

Town of Kindred  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Town of Kindred Community Development District**

Balance Sheet

As of 2/28/2017

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	55,737	0	0	55,737	0	0
Investments	0	292,156	19,897	312,053	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	299,103	0	0	299,103	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	292,156
Amount To Be Provided Debt Service	0	0	0	0	0	3,207,844
Fixed Assets	0	0	0	0	3,022,994	0
<b>Total Assets</b>	<u>354,839</u>	<u>292,156</u>	<u>19,897</u>	<u>666,893</u>	<u>3,022,994</u>	<u>3,500,000</u>
<b>Liabilities</b>						
Accounts Payable	18,483	0	11,628	30,111	0	0
Accrued Expenses Payable	4,230	0	0	4,230	0	0
Deferred Revenue	11,485	0	0	11,485	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,500,000
<b>Total Liabilities</b>	<u>34,197</u>	<u>0</u>	<u>11,628</u>	<u>45,826</u>	<u>0</u>	<u>3,500,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	0	292,044	19,864	311,908	3,022,994	0
Net Change in Fund Balance	320,642	112	(11,596)	309,158	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>320,642</u>	<u>292,156</u>	<u>8,269</u>	<u>621,067</u>	<u>3,022,994</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>354,839</u>	<u>292,156</u>	<u>19,897</u>	<u>666,893</u>	<u>3,022,994</u>	<u>3,500,000</u>

See Notes to Unaudited Financial Statements

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
<b>Revenues</b>					
Special Assessments					
Off Roll	415,675	415,675	415,682	7	0.00%
Total Revenues	<u>415,675</u>	<u>415,675</u>	<u>415,682</u>	<u>7</u>	<u>(0.00)%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	1,875	1,875	0	58.33%
District Management	20,100	8,375	8,375	0	58.33%
District Engineer	25,000	10,417	336	10,081	98.65%
Financial Consulting Services	3,600	1,500	1,500	0	58.33%
Accounting Services	18,000	7,500	7,500	0	58.33%
Auditing Services	5,000	0	0	0	100.00%
Public Officials Liability Insurance	4,000	4,000	2,250	1,750	43.75%
Legal Advertising	10,000	4,167	448	3,719	95.51%
Bank Fees	200	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	3,400	1,417	875	542	74.26%
Legal Counsel					
District Counsel	25,000	10,417	4,939	5,477	80.24%
Electric Utility Services					
Utility Services	14,000	5,833	6,242	(409)	55.41%
Street Lights	62,000	25,833	0	25,833	100.00%
Water-Sewer Combination Services					
Utility Services	35,000	14,583	10,514	4,069	69.95%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,042	1,200	(158)	52.00%
Aquatic Maintenance	3,300	1,375	0	1,375	100.00%
Other Physical Environment					
General Liability Insurance	6,000	6,000	2,750	3,250	54.16%
Property Insurance	6,000	6,000	0	6,000	100.00%
Entry, Wall, Fence Maintenance	2,500	1,042	0	1,042	100.00%
Landscape Maintenance	124,500	51,875	42,155	9,720	66.14%
Irrigation Repairs	5,000	2,083	539	1,544	89.22%
Well Maintenance	5,000	2,083	0	2,083	100.00%
Tree Trimming Services	2,500	1,042	0	1,042	100.00%
Ornamental Lighting & Maintenance	2,500	1,042	0	1,042	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,083	3,367	(1,283)	32.66%
Landscape - Mulch/Pine Straw	10,000	4,167	0	4,167	100.00%
Landscape Miscellaneous	2,500	1,042	0	1,042	100.00%
Parks & Recreation					

See Notes to Unaudited Financial Statements

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pest Control	1,200	500	0	500	100.00%
Sidewalk Maintenance & Repair	2,500	1,042	0	1,042	100.00%
Maintenance & Repairs	2,500	1,042	0	1,042	100.00%
Playground Equipment & Maintenance	1,000	417	0	417	100.00%
Dog Waste Station Supplies	1,200	500	0	500	100.00%
Total Expenditures	<u>415,675</u>	<u>180,550</u>	<u>95,040</u>	<u>85,510</u>	<u>77.14%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>235,125</u>	<u>320,642</u>	<u>85,517</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>235,125</u></u>	<u><u>320,642</u></u>	<u><u>85,517</u></u>	<u><u>0.00%</u></u>

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	112	112	0.00%
Total Revenues	0	112	112	0.00%
Excess of Revenues Over/(Under) Expenditures	0	112	112	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	112	112	0.00%
Fund Balance, Beginning of Period	0	292,044	292,044	0.00%
Fund Balance, End of Period	0	292,156	292,156	0.00%

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	33	33	0.00%
Total Revenues	0	33	33	0.00%
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	11,628	(11,628)	0.00%
Total Expenditures	0	11,628	(11,628)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(11,596)	(11,596)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(11,596)	(11,596)	0.00%
Fund Balance, Beginning of Period	0	19,864	19,864	0.00%
Fund Balance, End of Period	0	8,269	8,269	0.00%

**Town of Kindred**  
**Investment Summary**  
**February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
US Bank Series 2016 Reserve	US Bank Managed Money Market	\$ 111,803
US Bank Series 2016 Capitalized Interest	US Bank Managed Money Market	180,353
	<b>Total Debt Service Fund Investments</b>	<b>\$ 292,156</b>
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 19,897
	<b>Total Capital Project Fund Investments</b>	<b>\$ 19,897</b>

**Town of Kindred Community Development District**

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

Invoice Date	Customer Name	Invoice Number	Current Balance
10/13/2016	ACOSTA KENNETH EDWIN	157-17-04	528.45
10/13/2016	BAILEY-BARRET SHERIAN LATOYA	157-17-24	528.45
10/13/2016	CASTRO RIVERA LUIS FELIPE	157-17-30	528.45
10/13/2016	CONFIDENTIAL	157-17-69	211.38
10/13/2016	CORTISSOZ DARIO ANDRES	157-17-63	211.38
10/13/2016	CRUZ KELLY	157-17-17	528.45
10/13/2016	DE JESUS FIGUEROA KARL ALEXIS	157-17-48	528.45
10/13/2016	DE LA ROSA ARTURO A	157-17-03	528.45
10/13/2016	DR Horton	157-17-70	288,216.63
10/13/2016	FANTAUZZI OMAR CARRION	157-17-43	528.45
10/13/2016	GONZALEZ JONATHAN	157-17-58	211.38
10/13/2016	HEATH VERNON SHAWN	157-17-19	528.45
10/13/2016	HILL RANDY DEAN	157-17-39	528.45
10/13/2016	KENTON DERRICK STANLEY	157-17-22	528.45
10/13/2016	KINGDOM PRECIOUS SHERNELL	157-17-56	211.38
10/13/2016	MANZANO JESSICA NATALIZIO	157-17-60	211.38
10/13/2016	MONT ANTHONY JAMES	157-17-10	528.45
10/13/2016	MORALES JOSE ENRIQUE PENA	157-17-62	211.38
10/13/2016	RENTAS LUIS R JR	157-17-46	528.45
10/13/2016	ROMAN LOPEZ RAFAEL	157-17-68	211.38
10/13/2016	ROMERO OLIVERAS FRANCES MARIE	157-17-59	211.38
10/13/2016	SANCHEZ MORENO BRENDA IVELISSE	157-17-06	528.45
10/13/2016	SESAY IBRAHIM	157-17-02	528.45
10/13/2016	SOTO ESTRELLA MARIELA VIRGEN	157-17-65	211.38
10/13/2016	THOMPSON SANDRA HUMBLE	157-17-23	528.45
10/13/2016	VELAZQUEZ DELGADO SAMUEL	157-17-25	528.45
10/13/2016	VELEZ RUTH MARIELLE	157-17-09	528.45
Report Balance			299,102.70



**Town of Kindred Community Development District**

Aged Payables by Invoice Date

Aging Date - 12/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dynamic Ground Solutions Inc.	12/29/2016	47833	Mowing & Weed Control Around Ponds-12/16	3,048.00
City Beautiful Horticultural Services, Inc.	2/1/2017	14677	Landscape Maintenance 02/17	10,059.00
Dynamic Ground Solutions Inc.	2/8/2017	48069	Mowing & Weed Control Around Ponds-02/17	3,048.00
Hopping Green & Sams	2/23/2017	92261	General Counsel- 01/17	126.50
Kissimmee Utility Authority	2/23/2017	002247160-00129537...	19851 Red Canyon Dr FTN 2 02/17	399.18
Kissimmee Utility Authority	2/27/2017	002247160-00129536...	14001 Cross Prairie Parkway FTN 1 02/17	1,651.96
Boyd Civil Engineering, Inc	3/2/2017	01466	Engineering Services 02/17	150.00
			Total 001 - General Fund	18,482.64

**Town of Kindred Community Development District**

Aged Payables by Invoice Date

Aging Date - 12/1/2016

300 - Capital Projects Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	2/21/2017	REQ 3	CR 3 Series 2016	<u>11,628.44</u>
			Total 300 - Capital Projects Fund	<u>11,628.44</u>
Report Total				<u><u>30,111.08</u></u>

**TOWN OF KINDRED  
COMMUNITY DEVELOPMENT DISTRICT**

**Special Assessment Revenue Bonds - Series 2016**

**Construction Account Activity Through February 28, 2017**

<b>Inflows:</b>	<b>Debt Proceeds</b>	\$	3,187,365.68
	<b>Underwriter Discount</b>		70,000.00
		Total Bond Proceeds:	3,257,365.68
	<b>Interest Earnings</b>		32.88
		<b>Total Inflows:</b>	<b>\$ 3,257,398.56</b>

**Outflows:**

Date	Requisition Number	Contractor	Amount	Status As of 02/28/17
9/28/2016	COI	Underwriter Discount	\$ (70,000.00)	Cleared
9/28/2016	COI	Holland & Knight	(5,250.00)	Cleared
9/28/2016	COI	Rizzetta & Company	(35,000.00)	Cleared
9/28/2016	COI	Bryan Miller Olive	(35,000.00)	Cleared
9/28/2016	COI	Hopping Green & Sams	(30,835.94)	Cleared
9/28/2016	COI	US Bank	(5,800.00)	Cleared
9/30/2016	COI	Akerman LLP	(43,000.00)	Cleared
9/30/2016	COI	Image Master LLC	(1,250.00)	Cleared
		<b>Total COI:</b>	<b>(226,135.94)</b>	
9/28/2016	1	Hopping Green & Sams, P.A.	(19,436.40)	Cleared
9/28/2016	2	DR Horton, Inc.	(2,991,929.28)	Cleared
2/21/2017	3	Hopping Green & Sams, P.A.	(11,628.44)	AP
		<b>Total Requisitions:</b>	<b>(3,022,994.12)</b>	
<b>Total COI and Requisitions:</b>			<b>(3,249,130.06)</b>	
<b>Total Outflows:</b>			<b>(3,249,130.06)</b>	
<b>Funds Available in Construction Account at February 28, 2017</b>			<b>\$ 8,268.50</b>	

**Town of Kindred Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger-Payment Terms**

3. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.