

Town of Kindred
Community Development District

Financial Statements
(Unaudited)

April 30, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Town of Kindred Community Development District

Balance Sheet

As of 4/30/2017

(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
Assets						
Cash In Bank	187,006	0	0	187,006	0	0
Investments	0	292,227	8,273	300,501	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	104,105	0	0	104,105	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	292,227
Amount To Be Provided Debt Service	0	0	0	0	0	3,207,773
Fixed Assets	0	0	0	0	3,022,994	0
Total Assets	<u>291,111</u>	<u>292,227</u>	<u>8,273</u>	<u>591,611</u>	<u>3,022,994</u>	<u>3,500,000</u>
Liabilities						
Accounts Payable	27,308	0	0	27,308	0	0
Accrued Expenses Payable	1,075	0	0	1,075	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,500,000
Total Liabilities	<u>28,383</u>	<u>0</u>	<u>0</u>	<u>28,383</u>	<u>0</u>	<u>3,500,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	292,044	19,864	311,908	3,022,994	0
Net Change in Fund Balance	262,728	183	(11,591)	251,321	0	0
Total Fund Equity & Other Credits	<u>262,728</u>	<u>292,227</u>	<u>8,273</u>	<u>563,229</u>	<u>3,022,994</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>291,111</u>	<u>292,227</u>	<u>8,273</u>	<u>591,611</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 4/30/2017

(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>
Revenues					
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>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	41.66%
District Management	20,100	11,725	11,725	0	41.66%
District Engineer	25,000	14,583	336	14,248	98.65%
Financial Consulting Services	3,600	2,100	2,100	0	41.66%
Accounting Services	18,000	10,500	10,500	0	41.66%
Auditing Services	5,000	5,000	0	5,000	100.00%
Public Officials Liability Insurance	4,000	4,000	2,250	1,750	43.75%
Legal Advertising	10,000	5,833	548	5,286	94.52%
Bank Fees	200	117	0	117	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	3,400	1,983	1,225	758	63.97%
Legal Counsel					
District Counsel	25,000	14,583	6,649	7,934	73.40%
Electric Utility Services					
Utility Services	14,000	8,167	8,345	(178)	40.39%
Street Lights	62,000	36,167	0	36,167	100.00%
Water-Sewer Combination Services					
Utility Services	35,000	20,417	29,417	(9,000)	15.95%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,458	2,505	(1,047)	(0.20)%
Aquatic Maintenance	3,300	1,925	825	1,100	75.00%
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	1,458	0	1,458	100.00%
Landscape Maintenance	124,500	72,625	63,224	9,401	49.21%
Irrigation Repairs	5,000	2,917	539	2,378	89.22%
Well Maintenance	5,000	2,917	0	2,917	100.00%
Tree Trimming Services	2,500	1,458	0	1,458	100.00%
Ornamental Lighting & Maintenance	2,500	1,458	0	1,458	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	2,917	7,217	(4,300)	(44.33)%
Landscape - Mulch/Pine Straw	10,000	5,833	0	5,833	100.00%
Landscape Miscellaneous	2,500	1,458	0	1,458	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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pest Control	1,200	700	0	700	100.00%
Sidewalk Maintenance & Repair	2,500	1,458	0	1,458	100.00%
Maintenance & Repairs	2,500	1,458	0	1,458	100.00%
Playground Equipment & Maintenance	1,000	583	0	583	100.00%
Dog Waste Station Supplies	1,200	700	0	700	100.00%
Total Expenditures	<u>415,675</u>	<u>251,300</u>	<u>152,954</u>	<u>98,346</u>	<u>63.20%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>164,375</u>	<u>262,728</u>	<u>98,353</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>164,375</u></u>	<u><u>262,728</u></u>	<u><u>98,353</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 4/30/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	183	183	0.00%
Total Revenues	<u>0</u>	<u>183</u>	<u>183</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	183	183	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>183</u>	<u>183</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	292,044	292,044	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>292,227</u></u>	<u><u>292,227</u></u>	<u><u>0.00%</u></u>

Town of Kindred Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	38	38	0.00%
Total Revenues	0	38	38	0.00%
Expenditures				
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	(11,591)	(11,591)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(11,591)	(11,591)	0.00%
Fund Balance, Beginning of Period	0	19,864	19,864	0.00%
Fund Balance, End of Period	0	8,273	8,273	0.00%

Town of Kindred CDD
Investment Summary
April 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 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	180,424
	Total Debt Service Fund Investments	\$ 292,227
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 8,273
	Total Capital Project Fund Investments	\$ 8,273

Town of Kindred Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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	CORTISSOZ DARIO ANDRES	157-17-63	211.38
10/13/2016	DE LA ROSA ARTURO A	157-17-03	528.45
10/13/2016	DR Horton	157-17-70	96,072.21
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	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	VELAZQUEZ DELGADO SAMUEL	157-17-25	528.45
10/13/2016	VELEZ RUTH MARIELLE	157-17-09	528.45
Report Balance			104,104.65

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Kissimmee Utility Authority	4/14/2017	002247160-00129536...	14001 Cross Prairie Parkway FTN 1 04/17	1,679.72
Exclusive Landscaping Group, Inc.	4/20/2017	1870	Landscape Maintenance 04/17	6,090.00
Exclusive Landscaping Group, Inc.	4/22/2017	1890	Install Spring Mix Annual Flowers 04/17	2,979.90
Exclusive Landscaping Group, Inc.	4/22/2017	1891	Remove and Install (3) Sable Palms 04/17	870.00
Hopping Green & Sams	4/25/2017	93415	General Counsel 03/17	828.73
Toho Water Authority	5/2/2017	Water Summary 04/17	Water Summary 04/17	14,859.17
			Total 001 - General Fund	27,307.52
Report Total				27,307.52

Town of Kindred Community Development District
Notes to Unaudited Financial Statements
April 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 04/30/17.
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.