



Rizzetta & Company

Town of Kindred Community Development District

**Financial Statements
(Unaudited)**

May 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Town of Kindred Community Development District

Balance Sheet

As of 5/31/2017

(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	143,362	0	0	143,362	0	0
Investments	0	194,587	8,276	202,862	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	194,587
Amount To Be Provided Debt Service	0	0	0	0	0	3,305,413
Fixed Assets	0	0	0	0	3,022,994	0
Total Assets	<u>247,467</u>	<u>194,587</u>	<u>8,276</u>	<u>450,329</u>	<u>3,022,994</u>	<u>3,500,000</u>
Liabilities						
Accounts Payable	460	0	0	460	0	0
Accrued Expenses Payable	9,478	0	0	9,478	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>9,938</u>	<u>0</u>	<u>0</u>	<u>9,938</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	237,529	(97,458)	(11,588)	128,483	0	0
Total Fund Equity & Other Credits	<u>237,529</u>	<u>194,587</u>	<u>8,276</u>	<u>440,391</u>	<u>3,022,994</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>247,467</u>	<u>194,587</u>	<u>8,276</u>	<u>450,329</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 5/31/2017

(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	3,000	3,000	0	33.33%
District Management	20,100	13,400	13,400	0	33.33%
District Engineer	25,000	16,667	703	15,964	97.18%
Financial Consulting Services	3,600	2,400	2,400	0	33.33%
Accounting Services	18,000	12,000	12,000	0	33.33%
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	6,667	649	6,017	93.50%
Bank Fees	200	133	0	133	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	3,400	2,267	1,400	867	58.82%
Legal Counsel					
District Counsel	25,000	16,667	8,089	8,577	67.64%
Electric Utility Services					
Utility Services	14,000	9,333	11,010	(1,677)	21.35%
Street Lights	62,000	41,333	0	41,333	100.00%
Water-Sewer Combination Services					
Utility Services	35,000	23,333	36,117	(12,784)	(3.19)%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	1,667	4,205	(2,538)	(68.20)%
Aquatic Maintenance	3,300	2,200	1,100	1,100	66.66%
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	1,667	0	1,667	100.00%
Landscape Maintenance	124,500	83,000	69,314	13,686	44.32%
Irrigation Repairs	5,000	3,333	1,989	1,344	60.22%
Well Maintenance	5,000	3,333	0	3,333	100.00%
Tree Trimming Services	2,500	1,667	0	1,667	100.00%
Ornamental Lighting & Maintenance	2,500	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	7,217	(3,883)	(44.33)%
Landscape - Mulch/Pine Straw	10,000	6,667	0	6,667	100.00%
Landscape Miscellaneous	2,500	1,667	385	1,282	84.60%
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 5/31/2017

(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>
Pest Control	1,200	800	0	800	100.00%
Sidewalk Maintenance & Repair	2,500	1,667	0	1,667	100.00%
Maintenance & Repairs	2,500	1,667	0	1,667	100.00%
Playground Equipment & Maintenance	1,000	667	0	667	100.00%
Dog Waste Station Supplies	1,200	800	0	800	100.00%
Total Expenditures	<u>415,675</u>	<u>284,175</u>	<u>178,153</u>	<u>106,022</u>	<u>57.14%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>131,500</u>	<u>237,529</u>	<u>106,028</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>131,500</u></u>	<u><u>237,529</u></u>	<u><u>106,028</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 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	230	230	0.00%
Total Revenues	0	230	230	0.00%
Expenditures				
Debt Service Payments				
Interest	0	97,688	(97,688)	0.00%
Total Expenditures	0	97,688	(97,688)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(97,458)	(97,458)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(97,458)	(97,458)	0.00%
Fund Balance, Beginning of Period	0	292,044	292,044	0.00%
Fund Balance, End of Period	0	194,587	194,587	0.00%

Town of Kindred Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	40	40	0.00%
Total Revenues	0	40	40	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	(11,588)	(11,588)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(11,588)	(11,588)	0.00%
Fund Balance, Beginning of Period	0	19,864	19,864	0.00%
Fund Balance, End of Period	0	8,276	8,276	0.00%

Town of Kindred CDD
Investment Summary
May 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 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	82,784
	Total Debt Service Fund Investments	\$ 194,587
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 8,276
	Total Capital Project Fund Investments	\$ 8,276

Town of Kindred Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2017 Through 5/31/2017

<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			<u>104,104.65</u>

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2017

001 - General Fund

From 5/1/2017 Through 5/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Weed Control, Inc.	5/31/2017	8838	Monthly Maintenance on 3 Ponds 05/17	275.00
Boyd Civil Engineering, Inc	6/1/2017	01564	Engineering Services 05/17	185.31
			Total 001 - General Fund	460.31
Report Total				460.31

Town of Kindred Community Development District
Notes to Unaudited Financial Statements
May 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 05/31/17.
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.