



Rizzetta & Company

# **Town of Kindred Community Development District**

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## **Financial Statements (Unaudited)**

### **October 31, 2017**

**Prepared by: Rizzetta & Company, Inc.**

[townofkindredcdd.org](http://townofkindredcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Town of Kindred Community Development District**

Balance Sheet

As of 10/31/2017

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assest Account Group	General Long-Term Account Group
<b>Assets</b>						
Cash In Bank	23,113	0	0	23,113	0	0
Investments	0	555,174	55,505	610,680	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	129,681	147,655	0	277,337	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	702,830
Amount To Be Provided Debt Service	0	0	0	0	0	7,127,170
Fixed Assets	0	0	0	0	6,771,719	0
<b>Total Assets</b>	<b>152,795</b>	<b>702,830</b>	<b>55,505</b>	<b>911,129</b>	<b>6,771,719</b>	<b>7,830,000</b>
<b>Liabilities</b>						
Accounts Payable	25,825	0	0	25,825	0	0
Accrued Expenses Payable	3,000	0	46,000	49,000	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	7,830,000
<b>Total Liabilities</b>	<b>28,825</b>	<b>0</b>	<b>46,000</b>	<b>74,825</b>	<b>0</b>	<b>7,830,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	41,501	555,138	9,503	606,142	6,771,719	0
Net Change in Fund Balance	82,469	147,691	2	230,162	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>123,970</b>	<b>702,830</b>	<b>9,505</b>	<b>836,304</b>	<b>6,771,719</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>152,795</b>	<b>702,830</b>	<b>55,505</b>	<b>911,129</b>	<b>6,771,719</b>	<b>7,830,000</b>

See Notes to Unaudited Financial Statements

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	101,564	101,564	108,543	6,979	(6.87)%
Off Roll	314,111	314,111	14,162	(299,949)	95.49%
Carry Forward Fund Balance					
Prior Year	80,180	80,180	0	(80,180)	100.00%
<b>Total Revenues</b>	<b>495,855</b>	<b>495,855</b>	<b>122,706</b>	<b>(373,149)</b>	<b>75.25%</b>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	22,000	1,833	1,833	0	91.66%
District Engineer	10,000	833	0	833	100.00%
Disclosure Report	6,000	0	0	0	100.00%
Trustees Fees	5,000	5,000	4,310	690	13.80%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial & Revenue Collections	4,000	333	333	0	91.66%
Accounting Services	18,000	1,500	1,500	0	91.66%
Auditing Services	3,700	0	0	0	100.00%
Arbitrage Rebate Calculation	1,000	0	0	0	100.00%
Public Officials Liability Insurance	2,475	2,475	2,475	0	0.00%
Legal Advertising	1,000	83	100	(16)	90.05%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,100	175	175	0	91.66%
Legal Counsel					
District Counsel	15,000	1,250	3,000	(1,750)	80.00%
Electric Utility Services					
Utility Services	25,000	2,083	2,623	(540)	89.50%
Street Lights	35,000	2,917	1,328	1,589	96.20%
Water-Sewer Combination Services					
Utility Services	65,000	5,417	401	5,016	99.38%
Stormwater Control					
Fountain Service Repairs & Maintenance	15,000	1,250	1,225	25	91.83%
Aquatic Maintenance	3,300	275	275	0	91.66%
Other Physical Environment					
General Liability Insurance	12,000	12,000	8,853	3,147	26.22%
Entry, Wall, Fence Maintenance	1,000	83	0	83	100.00%
Landscape Maintenance	156,000	13,000	6,090	6,910	96.09%
Irrigation Repairs	5,000	417	0	417	100.00%
Tree Trimming Services	2,500	208	0	208	100.00%
Ornamental Lighting & Maintenance	1,000	83	0	83	100.00%

See Notes to Unaudited Financial Statements

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	25,000	2,083	0	2,083	100.00%
Landscape - Mulch/Pine Straw	10,000	833	0	833	100.00%
<b>Parks &amp; Recreation</b>					
Pest Control	600	50	0	50	100.00%
Sidewalk Maintenance & Repair	1,500	125	0	125	100.00%
Playground Equipment & Maintenance	1,000	83	0	83	100.00%
Dog Waste Station Supplies	1,200	100	166	(66)	86.17%
<b>Contingency</b>					
Miscellaneous Contingency	35,805	2,984	0	2,984	100.00%
<b>Total Expenditures</b>	<u>495,855</u>	<u>63,025</u>	<u>40,237</u>	<u>22,789</u>	<u>91.89%</u>
<b>Excess Revenues Over/(Under) Expenditures</b>	<u>0</u>	<u>432,830</u>	<u>82,469</u>	<u>(350,361)</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	0	41,501	41,501	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>432,830</u>	<u>123,970</u>	<u>(308,860)</u>	<u>0.00%</u>

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund S2016

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	32	32	0.00%
Special Assessments				
Tax Roll	122,839	122,839	0	0.00%
Off Roll	101,125	24,816	(76,309)	(75.46)%
<b>Total Revenues</b>	<u>223,964</u>	<u>147,687</u>	<u>(76,277)</u>	<u>(34.06)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest	168,964	0	168,964	100.00%
Principal	55,000	0	55,000	100.00%
<b>Total Expenditures</b>	<u>223,964</u>	<u>0</u>	<u>223,964</u>	<u>100.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	147,687	147,687	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	147,687	147,687	0.00%
Fund Balance, Beginning of Period	0	194,718	194,718	0.00%
Fund Balance, End of Period	<u>0</u>	<u>342,405</u>	<u>342,405</u>	<u>0.00%</u>

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund S2017

From 10/1/2017 Through 10/31/2017

(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	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	4	4	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	360,421	360,421	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>360,425</u></u>	<u><u>360,425</u></u>	<u><u>0.00%</u></u>

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund S2016

From 10/1/2017 Through 10/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	0	1	1	0.00%
Excess of Revenues Over/(Under) Expenditures	0	1	1	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	1	1	0.00%
Fund Balance, Beginning of Period	0	7,753	7,753	0.00%
Fund Balance, End of Period	0	7,755	7,755	0.00%

**Town of Kindred Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2017

From 10/1/2017 Through 10/31/2017

(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	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	1	1	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,750	1,750	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,751</u></u>	<u><u>1,751</u></u>	<u><u>0.00%</u></u>



**Town of Kindred CDD**  
**Investment Summary**  
**October 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 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	82,947
US Bank Series 2017 Reserve	US Bank Managed Money Market	138,022
US Bank Series 2017 Capitalized Interest	US Bank Managed Money Market	222,402
<b>Total Debt Service Fund Investments</b>		<b>\$ 555,174</b>
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 7,755
US Bank Series 2017 Cost of Issuance	US Bank Managed Money Market	47,750
<b>Total Capital Project Fund Investments</b>		<b>\$ 55,505</b>

**Town of Kindred Community Development District**

Summary A/R Ledger

001 - General Fund

From 10/1/2017 Through 10/31/2017

Invoice Date	Customer Name	Invoice Number	Current Balance
10/31/2017	AGUILAR GEORGINA	157-18-02	528.45
10/31/2017	APONTE NANCY	157-18-03	528.45
10/31/2017	ARCE CORDERO ARMANDO JOSE	157-18-04	528.45
10/31/2017	BARRETO AVILES CYNTHIA ENID	157-18-05	528.45
10/31/2017	BARRETO ISRAEL	157-18-06	528.45
10/31/2017	CASTIBLANCO CARLOS ALBERTO	157-18-07	528.45
10/31/2017	CORTES KAYLA CARMEN	157-18-08	528.45
10/31/2017	CRUZ-RODRIGUEZ S N	157-18-09	528.45
10/31/2017	DEL MAR MALDONADO GABRIELA	157-18-10	528.45
10/31/2017	DIAZ ALVARADO EDUARDO	157-18-11	528.45
10/31/2017	FEENEY WILLIAM P	157-18-12	528.45
10/31/2017	FERNANDEZ JEFFREY P	157-18-13	528.45
10/31/2017	FRANQUI MONTALVO FRANCIS LEOPOLDO	157-18-14	528.45
10/31/2017	GALLARDO ANGEL MANUEL	157-18-15	528.45
10/31/2017	GARCIA MOURA JUAN JOSUE	157-18-16	528.45
10/31/2017	GOMEZ JIZELLE	157-18-17	528.45
10/31/2017	GREEN NELSON SIMONETTY	157-18-18	528.45
10/31/2017	LOZADA CARLOS MANUEL	157-18-19	528.45
10/31/2017	MARTINEZ GEORGE JR	157-18-20	528.45
10/31/2017	MELLENDEZ RAFAEL	157-18-21	528.45
10/31/2017	ORTIZ DENNISSE BOSA	157-18-22	528.45
10/31/2017	ORTIZ EZRIEL LASON	157-18-23	528.45
10/31/2017	Osceola County Tax Collector	FY 17-18	108,543.34
10/31/2017	PENA VALDEZ TOMMY D	157-18-24	528.45
10/31/2017	RAMOS DANILO ERNESTO SR	157-18-25	528.45
10/31/2017	RASHEED SAFRAZ	157-18-26	528.45
10/31/2017	REYNOLDS ALPHONSO W	157-18-27	528.45
10/31/2017	RIVERA TRINIDAD AQUINO	157-18-28	528.45
10/31/2017	RIVERA-PEREZ MAURA ISABEL	157-18-29	528.45
10/31/2017	RODRIGUEZ JONATHAN JASON	157-18-30	528.45
10/31/2017	RODRIGUEZ-ORTIZ ANNETTE	157-18-31	528.45
10/31/2017	ROLDON ILEANA BURGOS	157-18-32	528.45
10/31/2017	SANTIAGO MONICA M	157-18-33	528.45
10/31/2017	SUAREZ MAURICIO E	157-18-34	528.45
10/31/2017	TAVERA JAIME F	157-18-35-1	528.45
10/31/2017	TONG RAYLON	157-18-36	528.45
10/31/2017	TORRES QUILES ALBERTO JOSE	157-18-37	528.45
10/31/2017	TRUJILLANO DANIEL SEBASTIAN	157-18-38	528.45
10/31/2017	UTRERA JOHANY	157-18-39	528.45
10/31/2017	VELAZQUES BALDWIN RUSSELL	157-18-40	528.45
10/31/2017	ZULUAGA LILIANA	157-18-41	528.45
		Total 001 - General Fund	129,681.34

**Town of Kindred Community Development District**

Summary A/R Ledger

200 - Debt Service Fund S2016

From 10/1/2017 Through 10/31/2017

Invoice Date	Customer Name	Invoice Number	Current Balance
10/31/2017	AGUILAR GEORGINA	157-18-02	620.40
10/31/2017	APONTE NANCY	157-18-03	620.40
10/31/2017	ARCE CORDERO ARMANDO JOSE	157-18-04	620.40
10/31/2017	BARRETO AVILES CYNTHIA ENID	157-18-05	620.40
10/31/2017	BARRETO ISRAEL	157-18-06	620.40
10/31/2017	CASTIBLANCO CARLOS ALBERTO	157-18-07	620.40
10/31/2017	CORTES KAYLA CARMEN	157-18-08	620.40
10/31/2017	CRUZ-RODRIGUEZ S N	157-18-09	620.40
10/31/2017	DEL MAR MALDONADO GABRIELA	157-18-10	620.40
10/31/2017	DIAZ ALVARADO EDUARDO	157-18-11	620.40
10/31/2017	FEENEY WILLIAM P	157-18-12	620.40
10/31/2017	FERNANDEZ JEFFREY P	157-18-13	620.40
10/31/2017	FRANQUI MONTALVO FRANCIS LEOPOLDO	157-18-14	620.40
10/31/2017	GALLARDO ANGEL MANUEL	157-18-15	620.40
10/31/2017	GARCIA MOURA JUAN JOSUE	157-18-16	620.40
10/31/2017	GOMEZ JIZELLE	157-18-17	620.40
10/31/2017	GREEN NELSON SIMONETTY	157-18-18	620.40
10/31/2017	LOZADA CARLOS MANUEL	157-18-19	620.40
10/31/2017	MARTINEZ GEORGE JR	157-18-20	620.40
10/31/2017	MELLENDEZ RAFAEL	157-18-21	620.40
10/31/2017	ORTIZ DENNISSE BOSA	157-18-22	620.40
10/31/2017	ORTIZ EZRIEL LASON	157-18-23	620.40
10/31/2017	Osceola County Tax Collector	FY 17-18	122,839.20
10/31/2017	PENA VALDEZ TOMMY D	157-18-24	620.40
10/31/2017	RAMOS DANILO ERNESTO SR	157-18-25	620.40
10/31/2017	RASHEED SAFRAZ	157-18-26	620.40
10/31/2017	REYNOLDS ALPHONSO W	157-18-27	620.40
10/31/2017	RIVERA TRINIDAD AQUINO	157-18-28	620.40
10/31/2017	RIVERA-PEREZ MAURA ISABEL	157-18-29	620.40
10/31/2017	RODRIGUEZ JONATHAN JASON	157-18-30	620.40
10/31/2017	RODRIGUEZ-ORTIZ ANNETTE	157-18-31	620.40
10/31/2017	ROLDON ILEANA BURGOS	157-18-32	620.40
10/31/2017	SANTIAGO MONICA M	157-18-33	620.40
10/31/2017	SUAREZ MAURICIO E	157-18-34	620.40
10/31/2017	TAVERA JAIME F	157-18-35-1	620.40
10/31/2017	TONG RAYLON	157-18-36	620.40
10/31/2017	TORRES QUILES ALBERTO JOSE	157-18-37	620.40
10/31/2017	TRUJILLANO DANIEL SEBASTIAN	157-18-38	620.40
10/31/2017	UTRERA JOHANY	157-18-39	620.40
10/31/2017	VELAZQUES BALDWIN RUSSELL	157-18-40	620.40
10/31/2017	ZULUAGA LILIANA	157-18-41	620.40
		Total 200 - Debt Service Fund S2016	147,655.20

**Town of Kindred Community Development District**

Summary A/R Ledger

200 - Debt Service Fund S2016

From 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
Report Balance			277,336.54

**Town of Kindred Community Development District**

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 10/1/2017 Through 10/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Exclusive Landscaping Group, Inc.	9/18/2017	2399	Sable Palm Tree Removal	2,675.00
Exclusive Landscaping Group, Inc.	9/22/2017	2417	Hurricane Irma Clean Up	1,120.00
Exclusive Landscaping Group, Inc.	9/25/2017	2421	Install Annual Flowers	4,082.40
Orlando Sentinel	10/1/2017	003428727	Acct #CU00517632 Legal Advertising 10/17	99.50
Department of Economic Opportunity	10/2/2017	71177	Special District Fee FY 17/18	175.00
Exclusive Landscaping Group, Inc.	10/3/2017	2445	Hurricane Irma Cleanup	1,080.00
Exclusive Landscaping Group, Inc.	10/3/2017	2446	Hurricane Irma Cleanup	7,050.00
CHEM-RIGHT Pool Pros, Inc.	10/11/2017	1266	Fountain Repair	150.00
Dog Waste Depot	10/17/2017	180756	Dog Waste Bags & Can Liners	165.96
CHEM-RIGHT Pool Pros, Inc.	10/25/2017	1272	Fountain Cleaning Service	75.00
Hopping Green & Sams	10/25/2017	96544	General Counsel 09/17	4,166.60
U.S. Bank National Association	10/25/2017	4797011	Trustee Fees Series 2016 - 10/01/2017 - 09/30/2018	4,310.00
Toho Water Authority	10/30/2017	002507531-033046879 - 10/17	19281 Shiloh Brook St	349.31
Toho Water Authority	10/31/2017	Water Summary 10/17	Water Summary 10/17	51.30
Aquatic Weed Control, Inc.	10/31/2017	9222	Monthly Maintenance on 3 Ponds 10/17	275.00
			Total 001 - General Fund	25,825.07
Report Total				25,825.07

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

4. General Fund – Payment for Invoice FY17-18 totaling \$ 1,568.56 was received in November 2017.
5. Debt Service Fund – Payment for Invoice FY17-18 totaling \$ 1,775.15 was received in November 2017.