



Rizzetta & Company

Town of Kindred Community Development District

**Financial Statements
(Unaudited)**

November 30, 2017

Prepared by: Rizzetta & Company, Inc.

townofkindredcdd.org
rizzetta.com

Town of Kindred Community Development District

Balance Sheet

As of 11/30/2017

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Asset Account Group	General Long-Term Account Group
Assets						
Cash In Bank	2,235	0	0	2,235	0	0
Investments	0	472,716	14,515	487,231	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	419,395	229,515	0	648,911	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	3,755	0	3,755	0	0
Amount Available in Debt Service	0	0	0	0	0	705,986
Amount To Be Provided Debt Service	0	0	0	0	0	7,124,014
Fixed Assets	0	0	0	0	6,773,879	0
Total Assets	<u>421,630</u>	<u>705,986</u>	<u>14,515</u>	<u>1,142,131</u>	<u>6,773,879</u>	<u>7,830,000</u>
Liabilities						
Accounts Payable	25,829	0	2,160	27,989	0	0
Accrued Expenses Payable	1,500	0	5,000	6,500	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	3,755	0	0	3,755	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	7,830,000
Total Liabilities	<u>31,085</u>	<u>0</u>	<u>7,160</u>	<u>38,244</u>	<u>0</u>	<u>7,830,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	41,501	555,138	9,503	606,142	6,773,879	0
Net Change in Fund Balance	349,045	150,848	(2,148)	497,745	0	0
Total Fund Equity & Other Credits	<u>390,546</u>	<u>705,986</u>	<u>7,356</u>	<u>1,103,887</u>	<u>6,773,879</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>421,630</u>	<u>705,986</u>	<u>14,515</u>	<u>1,142,131</u>	<u>6,773,879</u>	<u>7,830,000</u>

See Notes to Unaudited Financial Statements

Town of Kindred Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	101,564	101,564	108,543	6,979	(6.87)%
Off Roll	314,111	314,111	307,132	(6,979)	2.22%
Carry Forward Fund Balance					
Prior Year	80,180	80,180	0	(80,180)	100.00%
Total Revenues	495,855	495,855	415,675	(80,180)	16.17%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	750	750	0	83.33%
District Management	22,000	3,667	3,667	0	83.33%
District Engineer	10,000	1,667	500	1,167	95.00%
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	667	667	0	83.33%
Accounting Services	18,000	3,000	3,000	0	83.33%
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	167	100	67	90.05%
Dues, Licenses & Fees	175	175	197	(22)	(12.62)%
Website Fees & Maintenance	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	15,000	2,500	1,726	774	88.49%
Electric Utility Services					
Utility Services	25,000	4,167	5,147	(981)	79.41%
Street Lights	35,000	5,833	2,784	3,049	92.04%
Water-Sewer Combination Services					
Utility Services	65,000	10,833	4,372	6,461	93.27%
Stormwater Control					
Fountain Service Repairs & Maintenance	15,000	2,500	2,350	150	84.33%
Aquatic Maintenance	3,300	550	550	0	83.33%
Other Physical Environment					
General Liability Insurance	12,000	12,000	8,853	3,147	26.22%
Entry, Wall, Fence Maintenance	1,000	167	410	(243)	59.00%
Landscape Maintenance	156,000	26,000	19,090	6,910	87.76%
Irrigation Repairs	5,000	833	0	833	100.00%
Tree Trimming Services	2,500	417	0	417	100.00%
Ornamental Lighting & Maintenance	1,000	167	0	167	100.00%

Town of Kindred Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Replacement Plants, Shrubs, Trees	25,000	4,167	0	4,167	100.00%
Landscape - Mulch/Pine Straw	10,000	1,667	0	1,667	100.00%
Parks & Recreation					
Pest Control	600	100	0	100	100.00%
Sidewalk Maintenance & Repair	1,500	250	0	250	100.00%
Playground Equipment & Maintenance	1,000	167	0	167	100.00%
Dog Waste Station Supplies	1,200	200	332	(132)	72.34%
Contingency					
Miscellaneous Contingency	35,805	5,968	0	5,968	100.00%
Total Expenditures	<u>495,855</u>	<u>101,401</u>	<u>66,630</u>	<u>34,771</u>	<u>86.56%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>394,454</u>	<u>349,045</u>	<u>(45,409)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	41,501	41,501	0.00%
Fund Balance, End of Period	<u>0</u>	<u>394,454</u>	<u>390,546</u>	<u>(3,909)</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 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	65	65	0.00%
Special Assessments				
Tax Roll	122,839	122,839	0	0.00%
Off Roll	101,125	110,431	9,306	9.20%
Total Revenues	223,964	233,335	9,371	4.18%
Expenditures				
Debt Service Payments				
Interest	168,964	82,553	86,411	51.14%
Principal	55,000	0	55,000	100.00%
Total Expenditures	223,964	82,553	141,411	63.14%
Excess of Revenues Over/(Under) Expenditures	0	150,782	150,782	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	150,782	150,782	0.00%
Fund Balance, Beginning of Period	0	194,718	194,718	0.00%
Fund Balance, End of Period	0	345,500	345,500	0.00%

Town of Kindred Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund S2017

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	65	65	0.00%
Total Revenues	0	65	65	0.00%
Excess of Revenues Over/(Under) Expenditures	0	65	65	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	65	65	0.00%
Fund Balance, Beginning of Period	0	360,421	360,421	0.00%
Fund Balance, End of Period	0	360,486	360,486	0.00%

Town of Kindred Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund S2016

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0.00%
Total Revenues	0	3	3	0.00%
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	2,160	(2,160)	0.00%
Total Expenditures	0	2,160	(2,160)	0.00%
Excess of Revenues Over/(Under) Expenditures	0	(2,157)	(2,157)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	(2,157)	(2,157)	0.00%
Fund Balance, Beginning of Period	0	7,753	7,753	0.00%
Fund Balance, End of Period	0	5,596	5,596	0.00%

Town of Kindred Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2017

From 10/1/2017 Through 11/30/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9	9	0.00%
Total Revenues	0	9	9	0.00%
Excess of Revenues Over/(Under) Expenditures	0	9	9	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	9	9	0.00%
Fund Balance, Beginning of Period	0	1,750	1,750	0.00%
Fund Balance, End of Period	0	1,759	1,759	0.00%

Town of Kindred CDD
Investment Summary
November 30, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 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	427
US Bank Series 2017 Reserve	US Bank Managed Money Market	138,022
US Bank Series 2017 Capitalized Interest	US Bank Managed Money Market	222,464
	Total Debt Service Fund Investments	\$ 472,716
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 7,756
US Bank Series 2017 Cost of Issuance	US Bank Managed Money Market	6,759
	Total Capital Project Fund Investments	\$ 14,515

Town of Kindred Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2017 Through 11/30/2017

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	MELENDEZ 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	106,974.78
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
11/16/2017	DR Horton	157-18-01	291,282.63
		Total 001 - General Fund	419,395.41

Town of Kindred Community Development District

Summary A/R Ledger

200 - Debt Service Fund S2016

From 11/1/2017 Through 11/30/2017

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	121,064.05
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
11/16/2017	DR Horton	157-18-01	83,635.20
		Total 200 - Debt Service Fund S2016	229,515.25

Town of Kindred Community Development District

Summary A/R Ledger

200 - Debt Service Fund S2016

From 11/1/2017 Through 11/30/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
Report Balance			<u>648,910.66</u>

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

001 - General Fund

From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Exclusive Landscaping Group, Inc.	10/3/2017	2446	Hurricane Irma Cleanup	7,050.00
Dog Waste Depot	10/17/2017	180756	Dog Waste Bags & Can Liners	165.96
Toho Water Authority	10/30/2017	002507531-033046879 - 10/17	19281 Shiloh Brook St	349.31
Dog Waste Depot	11/17/2017	185291	Dog Waste Bags & Can Liners	165.96
Exclusive Landscaping Group, Inc.	11/18/2017	2623	Landscape Maintenance - Additional Tracts	6,910.00
Exclusive Landscaping Group, Inc.	11/18/2017	2631	Landscape Maintenance 11/17	6,090.00
CHEM-RIGHT Pool Pros, Inc.	11/29/2017	1310	Service Call in Response to Fountain Repair	125.00
Aquatic Weed Control, Inc.	11/30/2017	9286	Monthly Maintenance on 3 Ponds 11/17	275.00
Hopping Green & Sams	11/30/2017	97463	General Counsel 10/17	726.27
Toho Water Authority	11/30/2017	Water Summary 11/17	Water Summary 11/17	3,971.86
			Total 001 - General Fund	25,829.36

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2017

300 - Capital Projects Fund S2016

From 11/1/2017 Through 11/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	11/29/2017	CR 6 Hopping	CR 6 Series 2016	<u>2,159.50</u>
			Total 300 - Capital Projects Fund S2016	2,159.50
				<u> </u>
Report Total				<u><u>27,988.86</u></u>

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds - Series 2016

Construction Account Activity Through November 30, 2017

Inflows:	Debt Proceeds	\$	3,187,365.68
	Underwriter Discount		70,000.00
		Total Bond Proceeds:	3,257,365.68
	Interest Earnings		48.30
		Total Inflows:	\$ 3,257,413.98

Outflows:

Date	Requisition Number	Contractor	Amount	Status As of 11/30/17
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
		Total COI:	(226,135.94)	
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)	Cleared
6/22/2017	4	Hopping Green & Sams, P.A.	(528.00)	Cleared
11/29/2017	6	Hopping Green & Sams, P.A.	(2,159.50)	A/P
		Total Requisitions:	(3,025,681.62)	

Total COI and Requisitions: (3,251,817.56)

Total Outflows: (3,251,817.56)

Funds Available in Construction Account at November 30, 2017 **\$ 5,596.42**

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds - Series 2017

Construction Account Activity Through November 30, 2017

Inflows:	Debt Proceeds	\$	3,918,196.96
	Underwriter Discount		86,600.00
		Total Bond Proceeds:	4,004,796.96
	Interest Earnings		9.09
		Total Inflows:	\$ 4,004,806.05

Outflows:

Date	Requisition Number	Contractor	Amount	Status As of 11/30/17
9/29/2017	COI	Underwriter Discount	\$ (86,600.00)	Cleared
9/29/2017	COI	Holland & Knight	(5,250.00)	Cleared
9/29/2017	COI	Rizzetta & Company	(35,000.00)	Cleared
9/29/2017	COI	Bryan Miller Olive	(35,000.00)	Cleared
9/29/2017	COI	Hopping Green & Sams	(40,000.00)	Cleared
9/30/2017	COI	District Engineer	(5,000.00)	Accrued
9/30/2017	COI	Bond Counsel	(41,000.00)	Cleared
10/31/2017	COI	Trust Fee	(5,750.00)	Cleared
10/31/2017	COI	Image Masters	(1,250.00)	Cleared
		Total COI:	(254,850.00)	
9/29/2017	1	DR Horton	(3,748,196.96)	Cleared
		Total Requisitions:	(3,748,196.96)	

Total COI and Requisitions: (4,003,046.96)

Total Outflows: (4,003,046.96)

Funds Available in Construction/Cost of Issuance Account at November 30, 2017 **\$ 1,759.09**

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/17.
2. See EMMA (Electronic Municipal Market Access) at <https://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 \$ 106,038.15 was received in December 2017.
5. General Fund – Payments for Invoice 157-18-01 totaling \$ 16,449.36 were received in December 2017.
6. Debt Service Fund – Payment for Invoice FY17-18 totaling \$ 120,004.05 was received in December 2017.