



Rizzetta & Company

Town of Kindred Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

townofkindredcdd.org
rizzetta.com

Town of Kindred Community Development District

Balance Sheet

As of 6/30/2018

(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	14,924	0	0	14,924	0	0
Investments	0	425,416	3,421	428,837	0	0
Accounts Receivable	88,496	0	0	88,496	0	0
Assessments Receivable	6,606	6,859	0	13,465	0	0
Prepaid Expenses	275	0	0	275	0	0
Deposits	22,220	0	0	22,220	0	0
Due From Other Funds	0	17,082	0	17,082	0	0
Amount Available in Debt Service	0	0	0	0	0	449,357
Amount To Be Provided Debt Service	0	0	0	0	0	7,325,643
Fixed Assets	0	0	0	0	6,777,826	0
Total Assets	<u>132,521</u>	<u>449,357</u>	<u>3,421</u>	<u>585,299</u>	<u>6,777,826</u>	<u>7,775,000</u>
Liabilities						
Accounts Payable	49,354	0	0	49,354	0	0
Accrued Expenses Payable	28,951	0	0	28,951	0	0
Deferred Revenue	0	0	0	0	0	0
Due To Other Funds	17,082	0	0	17,082	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	7,775,000
Total Liabilities	<u>95,387</u>	<u>0</u>	<u>0</u>	<u>95,387</u>	<u>0</u>	<u>7,775,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	41,501	555,138	9,503	606,142	6,777,826	0
Net Change in Fund Balance	(4,366)	(105,781)	(6,082)	(116,230)	0	0
Total Fund Equity & Other Credits	<u>37,135</u>	<u>449,357</u>	<u>3,421</u>	<u>489,913</u>	<u>6,777,826</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>132,521</u>	<u>449,357</u>	<u>3,421</u>	<u>585,299</u>	<u>6,777,826</u>	<u>7,775,000</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 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	101,564	101,564	108,672	7,108	(6.99)%
Off Roll	314,111	314,111	307,133	(6,978)	2.22%
Contributions From Private Sources					
Developer Contributions	0	0	88,496	88,496	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	1,170	1,170	0.00%
Total Revenues	415,675	415,675	505,472	89,797	(21.60)%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	22,000	16,500	16,500	0	25.00%
District Engineer	10,000	7,500	2,193	5,307	78.07%
Disclosure Report	6,000	6,000	6,000	0	0.00%
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	3,000	3,000	0	25.00%
Accounting Services	18,000	13,500	13,500	0	25.00%
Auditing Services	3,700	3,700	3,700	0	0.00%
Arbitrage Rebate Calculation	1,000	1,000	0	1,000	100.00%
Public Officials Liability Insurance	2,475	2,475	2,475	0	0.00%
Legal Advertising	1,000	750	1,562	(812)	(56.15)%
Dues, Licenses & Fees	175	175	529	(354)	(202.44)%
Website Fees & Maintenance	2,100	1,575	1,575	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	16,271	(5,021)	(8.47)%
Electric Utility Services					
Utility Services	25,000	18,750	23,354	(4,604)	6.58%
Street Lights	35,000	26,250	29,515	(3,265)	15.67%
Water-Sewer Combination Services					
Utility Services	65,000	48,750	103,792	(55,042)	(59.68)%
Stormwater Control					
Fountain Service Repairs & Maintenance	15,000	11,250	15,545	(4,295)	(3.63)%
Aquatic Maintenance	3,300	2,475	2,475	0	25.00%
Other Physical Environment					
General Liability Insurance	12,000	12,000	12,613	(613)	(5.10)%
Entry, Wall, Fence Maintenance	1,000	750	410	340	59.00%
Landscape Maintenance	156,000	117,000	165,244	(48,244)	(5.92)%
Irrigation Repairs	5,000	3,750	9,950	(6,200)	(99.00)%

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 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Tree Trimming Services	2,500	1,875	0	1,875	100.00%
Ornamental Lighting & Maintenance	1,000	750	0	750	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	18,750	15,540	3,210	37.84%
Landscape - Mulch/Pine Straw	10,000	7,500	13,580	(6,080)	(35.80)%
Parks & Recreation					
Pest Control	600	450	0	450	100.00%
Sidewalk Maintenance & Repair	1,500	1,125	0	1,125	100.00%
Playground Equipment & Maintenance	1,000	750	0	750	100.00%
Dog Waste Station Supplies	1,200	900	1,494	(594)	(24.47)%
Contingency					
Miscellaneous Contingency	35,805	26,854	36,336	(9,483)	(1.48)%
Total Expenditures	<u>495,855</u>	<u>380,729</u>	<u>509,838</u>	<u>(129,109)</u>	<u>(2.82)%</u>
Other Financing Sources					
Prior Year	80,180	80,180	0	(80,180)	100.00%
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>115,126</u>	<u>(4,366)</u>	<u>(119,492)</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>115,126</u>	<u>37,135</u>	<u>(77,992)</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 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	347	347	0.00%
Special Assessments				
Tax Roll	122,839	122,985	146	0.11%
Off Roll	101,125	110,782	9,656	9.54%
Total Revenues	223,964	234,113	10,149	4.53%
Expenditures				
Debt Service Payments				
Interest	168,964	165,106	3,858	2.28%
Principal	55,000	55,000	0	0.00%
Total Expenditures	223,964	220,106	3,858	1.72%
Excess of Revenues Over/(Under) Expenditures	0	14,007	14,007	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	14,007	14,007	0.00%
Fund Balance, Beginning of Period	0	194,718	194,718	0.00%
Fund Balance, End of Period	0	208,725	208,725	0.00%

Town of Kindred Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund S2017

From 10/1/2017 Through 6/30/2018

(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	488	488	0.00%
Total Revenues	<u>0</u>	<u>488</u>	<u>488</u>	<u>0.00%</u>
Expenditures				
Debt Service Payments				
Interest	0	120,277	(120,277)	0.00%
Total Expenditures	<u>0</u>	<u>120,277</u>	<u>(120,277)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(119,789)	(119,789)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(119,789)</u>	<u>(119,789)</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>240,632</u></u>	<u><u>240,632</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 6/30/2018

(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	9	9	0.00%
Total Revenues	<u>0</u>	<u>9</u>	<u>9</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	6,107	(6,107)	0.00%
Total Expenditures	<u>0</u>	<u>6,107</u>	<u>(6,107)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	(6,097)	(6,097)	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(6,097)</u>	<u>(6,097)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	7,753	7,753	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,656</u></u>	<u><u>1,656</u></u>	<u><u>0.00%</u></u>

Town of Kindred Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund S2017

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	15	15	0.00%
Total Revenues	0	15	15	0.00%
Excess of Revenues Over/(Under) Expenditures	0	15	15	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	15	15	0.00%
Fund Balance, Beginning of Period	0	1,750	1,750	0.00%
Fund Balance, End of Period	0	1,765	1,765	0.00%

**Town of Kindred CDD
Investment Summary
June 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2018</u>
US Bank Series 2016 Revenue	US Bank Managed Money Market	\$ 72,934
US Bank Series 2016 Reserve	US Bank Managed Money Market	111,803
US Bank Series 2016 Capitalized Interest	US Bank Managed Money Market	47
US Bank Series 2017 Reserve	US Bank Managed Money Market	138,022
US Bank Series 2017 Capitalized Interest	US Bank Managed Money Market	102,610
	Total Debt Service Fund Investments	<u>\$ 425,416</u>
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 1,656
US Bank Series 2017 Construction	US Bank Managed Money Market	1,765
	Total Capital Project Fund Investments	<u>\$ 3,421</u>

Town of Kindred Community Development District

Summary A/R Ledger

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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 ISRAEL	157-18-06	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	DIAZ ALVARADO EDUARDO	157-18-11	528.45
10/31/2017	FRANQUI MONTALVO FRANCIS LEOPOLDO	157-18-14	264.22
10/31/2017	GOMEZ JIZELLE	157-18-17	528.45
10/31/2017	ORTIZ DENNISSE BOSA	157-18-22	528.45
10/31/2017	REYNOLDS ALPHONSO W	157-18-27	528.45
10/31/2017	ROLDON ILEANA BURGOS	157-18-32	528.45
10/31/2017	SANTIAGO MONICA M	157-18-33	298.46
10/31/2017	SUAREZ MAURICIO E	157-18-34	528.45
11/16/2017	DR Horton	157-18-01	230.49
6/30/2018	DR Horton	OM06312018	<u>88,496.29</u>
		Total 001 - General Fund	95,102.41

Town of Kindred Community Development District

Summary A/R Ledger

200 - Debt Service Fund S2016

From 6/1/2018 Through 6/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
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 ISRAEL	157-18-06	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	FRANQUI MONTALVO FRANCIS LEOPOLDO	157-18-14	304.63
10/31/2017	GOMEZ JIZELLE	157-18-17	620.40
10/31/2017	ORTIZ DENNISSE BOSA	157-18-22	620.40
10/31/2017	REYNOLDS ALPHONSO W	157-18-27	620.40
10/31/2017	ROLDON ILEANA BURGOS	157-18-32	620.40
10/31/2017	SANTIAGO MONICA M	157-18-33	350.39
10/31/2017	SUAREZ MAURICIO E	157-18-34	620.40
		Total 200 - Debt Service Fund S2016	6,859.02
Report Balance			101,961.43

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Patrol Services International	4/1/2018	1015	Security Service	3,100.00
Access Control Technologies, Inc.	4/4/2018	P28165	HID Prox Cards - FC:21 - SEQ: 4600-4899	1,245.00
Exclusive Landscaping Group, Inc.	4/18/2018	3295	Landscape Maintenance - Additional tracts: A, G, L, H, F & I	6,910.00
Windom Solutions, Inc.	4/23/2018	KC100-2	Cleaned and Sanitized Cabana Restrooms	150.00
Access Control Technologies, Inc.	4/30/2018	S100993	Door Repair	492.00
Aquatic Weed Control, Inc.	4/30/2018	9664	Monthly Maintenance on 3 Ponds 04/18	275.00
Commercial Systems Group, Inc.	5/1/2018	36485	Fire Alarm Mesh Monitoring - Quarterly	90.00
CHEM-RIGHT Pool Pros, Inc.	5/1/2018	1493	Fountain Cleaning Service 05/18	1,000.00
CHEM-RIGHT Pool Pros, Inc.	5/1/2018	1494	Monthly Pool Service - 3 * weekly 05/18	2,405.00
Toho Water Authority	5/2/2018	Water Summary II 05/18	Water Summary II 05/18	15,022.19
Access Control Technologies, Inc.	5/8/2018	S101241	Door Repair	222.00
Dog Waste Depot	5/17/2018	222407	Dog Waste Bags & Can Liners	165.96
Access Control Technologies, Inc.	5/21/2018	S101302	Door Repair	312.00
Security And Investigation, Inc.	5/22/2018	201	Patrol Services 05/18	589.88
Access Control Technologies, Inc.	5/23/2018	S101558	Door Repair	312.00
CHEM-RIGHT Pool Pros, Inc.	5/24/2018	1516	Fountain Repair	150.00
CHEM-RIGHT Pool Pros, Inc.	5/24/2018	1517	Fountain Repair	3,740.00
Aquatic Weed Control, Inc.	5/24/2018	9724	Monthly Maintenance on 3 Ponds 05/18	275.00
Boyd Civil Engineering, Inc	5/31/2018	01895	Engineering Services 05/18	917.50
Lemon Tree Cleaning Solutions, LLC	5/31/2018	May2020B	Repair Service	80.00
Lemon Tree Cleaning Solutions, LLC	5/31/2018	May2021C	Repair Service	50.00
Security And Investigation, Inc.	6/3/2018	202	Patrol Services 05/18	264.00

Town of Kindred Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
McDirmitt Davis	6/6/2018	37591	Audit Services FYE 09/17	3,700.00
Lemon Tree Cleaning Solutions, LLC	6/8/2018	June42018	Repair Service	40.00
Pressure Works Orlando	6/9/2018	2309	Pressure Wash Front of Clubhouse	150.00
Kissimmee Utility Authority	6/12/2018	Electric Summary 05/18	Electric Summary 05/18	7,224.43
Lemon Tree Cleaning Solutions, LLC	6/15/2018	June152018	Repair Service	40.00
Dog Waste Depot	6/15/2018	227394	Dog Waste Bags & Can Liners	165.96
Lemon Tree Cleaning Solutions, LLC	6/20/2018	June182018	Repair Service	40.00
Spectrum Business	6/20/2018	074990501062018	1450 Diamond Loop Dr - TV and Voice - 06/18	226.36
			Total 001 - General Fund	49,354.28
Report Total				49,354.28

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds - Series 2016

Construction Account Activity Through June 30, 2018

Inflows:	Debt Proceeds	\$	3,187,365.68
	Underwriter Discount		70,000.00
		Total Bond Proceeds:	3,257,365.68
	Interest Earnings		54.89
		Total Inflows:	\$ 3,257,420.57

Outflows:

Date	Requisition Number	Contractor	Amount	Status As of 06/30/18
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)	Cleared
1/24/2018	7	Hopping Green & Sams, P.A.	(144.00)	Cleared
1/24/2018	8	Hopping Green & Sams, P.A.	(1,439.00)	Cleared
5/31/2018	9	Hopping Green & Sams, P.A.	(1,110.00)	Cleared
6/30/2018	10	Hopping Green & Sams, P.A.	(1,254.00)	Cleared
		Total Requisitions:	(3,029,628.62)	

Total COI and Requisitions: (3,255,764.56)

Total Outflows: (3,255,764.56)

Funds Available in Construction Account at June 30, 2018 **\$ 1,656.01**

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds - Series 2017

Construction Account Activity Through June 30, 2018

Inflows:	Debt Proceeds	\$	3,918,196.96
	Underwriter Discount		86,600.00
	Transferred to Construction from COI		1,763.66
	Transferred out from COI		(1,763.66)
	Total Bond Proceeds:		4,004,796.96
	Interest Earnings		14.96
	Total Inflows:	\$	4,004,811.92

Outflows:

Date	Requisition Number	Contractor	Amount	Status As of 06/30/18
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)	Cleared
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 Account at June 30, 2018 **\$ 1,764.96**

Town of Kindred Community Development District
Notes to Unaudited Financial Statements
June 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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.