

Town of Kindred
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Town of Kindred Community Development District

Balance Sheet

As of 11/30/2016

(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	21,836	0	0	21,836	0	0
Investments	0	292,071	62,886	354,958	0	0
Accounts Receivable	0	0	0	0	0	0
Assessments Receivable	399,825	0	0	399,825	0	0
Prepaid Expenses	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	292,071
Amount To Be Provided Debt Service	0	0	0	0	0	3,207,929
Fixed Assets	0	0	0	0	3,011,366	0
Total Assets	<u>421,661</u>	<u>292,071</u>	<u>62,886</u>	<u>776,619</u>	<u>3,011,366</u>	<u>3,500,000</u>
Liabilities						
Accounts Payable	11,916	0	0	11,916	0	0
Accrued Expenses Payable	2,000	0	56,000	58,000	0	0
Deferred Revenue	11,485	0	0	11,485	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,500,000
Total Liabilities	<u>25,402</u>	<u>0</u>	<u>56,000</u>	<u>81,402</u>	<u>0</u>	<u>3,500,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	0	292,044	6,864	298,908	3,011,366	0
Net Change in Fund Balance	396,260	27	22	396,309	0	0
Total Fund Equity & Other Credits	<u>396,260</u>	<u>292,071</u>	<u>6,886</u>	<u>695,217</u>	<u>3,011,366</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>421,661</u>	<u>292,071</u>	<u>62,886</u>	<u>776,619</u>	<u>3,011,366</u>	<u>3,500,000</u>

Town of Kindred Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	750	750	0	83.33%
District Management	20,100	3,350	3,350	0	83.33%
District Engineer	25,000	4,167	186	3,981	99.25%
Financial Consulting Services	3,600	600	600	0	83.33%
Accounting Services	18,000	3,000	3,000	0	83.33%
Auditing Services	5,000	0	0	0	100.00%
Public Officials Liability Insurance	4,000	4,000	2,250	1,750	43.75%
Legal Advertising	10,000	1,667	245	1,422	97.55%
Bank Fees	200	33	0	33	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	3,400	567	350	217	89.70%
Legal Counsel					
District Counsel	25,000	4,167	5,766	(1,600)	76.93%
Electric Utility Services					
Utility Services	14,000	2,333	0	2,333	100.00%
Street Lights	62,000	10,333	0	10,333	100.00%
Water-Sewer Combination Services					
Utility Services	35,000	5,833	0	5,833	100.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	2,500	417	0	417	100.00%
Aquatic Maintenance	3,300	550	0	550	100.00%
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	417	0	417	100.00%
Landscape Maintenance	124,500	20,750	0	20,750	100.00%
Irrigation Repairs	5,000	833	0	833	100.00%
Well Maintenance	5,000	833	0	833	100.00%
Tree Trimming Services	2,500	417	0	417	100.00%
Ornamental Lighting & Maintenance	2,500	417	0	417	100.00%
Landscape Replacement Plants, Shrubs, Trees	5,000	833	0	833	100.00%
Landscape - Mulch/Pine Straw	10,000	1,667	0	1,667	100.00%
Landscape Miscellaneous	2,500	417	0	417	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 11/30/2016

(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	200	0	200	100.00%
Sidewalk Maintenance & Repair	2,500	417	0	417	100.00%
Maintenance & Repairs	2,500	417	0	417	100.00%
Playground Equipment & Maintenance	1,000	167	0	167	100.00%
Dog Waste Station Supplies	1,200	200	0	200	100.00%
Total Expenditures	<u>415,675</u>	<u>81,925</u>	<u>19,422</u>	<u>62,503</u>	<u>95.33%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>333,750</u>	<u>396,260</u>	<u>62,510</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>333,750</u></u>	<u><u>396,260</u></u>	<u><u>62,510</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 11/30/2016

(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	27	27	0.00%
Total Revenues	<u>0</u>	<u>27</u>	<u>27</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	27	27	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>27</u>	<u>27</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>292,071</u></u>	<u><u>292,071</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 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	22	22	0.00%
Total Revenues	0	22	22	0.00%
Excess of Revenues Over/(Under) Expenditures	0	22	22	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	22	22	0.00%
Fund Balance, Beginning of Period	0	6,864	6,864	0.00%
Fund Balance, End of Period	0	6,886	6,886	0.00%

Town of Kindred
Investment Summary
November 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
US Bank Series 2016 Reserve	US Bank Managed Money Market	\$ 111,803
US Bank Series 2016 Capitalized Interest	US Bank Managed Money Market	180,268
	Total Debt Service Fund Investments	\$ 292,071
US Bank Series 2016 Construction	US Bank Managed Money Market	\$ 16
US Bank Series 2016 Cost of Issuance	US Bank Managed Money Market	62,870
	Total Capital Project Fund Investments	\$ 62,886

Town of Kindred Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

Invoice Date	Customer Name	Invoice Number	Current Balance
10/13/2016	ACOSTA KENNETH EDWIN	157-17-04	528.45
10/13/2016	BAILEY-BARRET SHERIAN LATOYA	157-17-24	528.45
10/13/2016	CABRERA VELEZ EDDIE	157-17-52	528.45
10/13/2016	CACERES JOSE MANUEL	157-17-61	211.38
10/13/2016	CARDOZA WILLIE LUGO	157-17-07	528.45
10/13/2016	CASTRO RIVERA LUIS FELIPE	157-17-30	528.45
10/13/2016	CONFIDENTIAL	157-17-69	211.38
10/13/2016	CORTISSOZ DARIO ANDRES	157-17-63	211.38
10/13/2016	CRUZ KELLY	157-17-17	528.45
10/13/2016	DE JESUS FIGUEROA KARL ALEXIS	157-17-48	528.45
10/13/2016	DE LA ROSA ARTURO A	157-17-03	528.45
10/13/2016	DR Horton	157-17-70	384,288.84
10/13/2016	FANTAUZZI OMAR CARRION	157-17-43	528.45
10/13/2016	FIGUEROA CORREA ANGEL LUIS	157-17-64	211.38
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	IVANOVSKY ALEXIS	157-17-20	528.45
10/13/2016	JOSEPH HARRY	157-17-27	528.45
10/13/2016	KENTON DERRICK STANLEY	157-17-22	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	PEREZ CLAUDIA PATRICIA	157-17-21	528.45
10/13/2016	RAYRON REBEKAH RUTH	157-17-45	528.45
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	SMITH KIMANI SYEED	157-17-11	528.45
10/13/2016	SOTO ESTRELLA MARIELA VIRGEN	157-17-65	211.38
10/13/2016	STEPTOE CHANEL MORAN	157-17-28	528.45
10/13/2016	THOMPSON SANDRA HUMBLE	157-17-23	528.45
10/13/2016	VELAZQUEZ DELGADO SAMUEL	157-17-25	528.45
10/13/2016	VELEZ RUTH MARIELLE	157-17-09	528.45
Report Balance			399,825.27

Town of Kindred Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Boyd Civil Engineering, Inc	10/4/2016	01335	Engineering Services 08/29-09/30/16	3,935.64
Boyd Civil Engineering, Inc	11/1/2016	01362	Engineering Services 10/16	185.64
Hopping Green & Sams	10/19/2016	90382	General Counsel-09/16	4,028.62
Hopping Green & Sams	11/28/2016	90783	General Counsel-10/16	<u>3,766.45</u>
			Total 001 - General Fund	<u>11,916.35</u>
Report Balance				<u><u>11,916.35</u></u>

**TOWN OF KINDRED
COMMUNITY DEVELOPMENT DISTRICT**

Special Assessment Revenue Bonds - Series 2016

Construction Account Activity Through November 30, 2016

Inflows:	Debt Proceeds	\$	3,187,365.68
	Underwriter Discount		70,000.00
		Total Bond Proceeds:	3,257,365.68
	Interest Earnings		22.25
		Total Inflows:	\$ 3,257,387.93

Outflows:

Date	Requisition Number	Contractor	Amount	Status As of 11/30/16
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)	Accrued
9/30/2016	COI	Image Master LLC	(1,250.00)	Cleared
9/30/2016	COI	Boyd Civil Engineering, Inc.	(13,000.00)	Accrued
		Total COI:	(239,135.94)	
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
		Total Requisitions:	(3,011,365.68)	

Total COI and Requisitions: (3,250,501.62)

Total Outflows: (3,250,501.62)

Funds Available in Construction Account at November 30, 2016 **\$ 6,886.31**

Town of Kindred Community Development District
Notes to Unaudited Financial Statements
November 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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.

Summary A/R Ledger-Subsequent Collections

4. General Fund - Payment for Inv. 157-17-11 in the amount of \$528.45 was received in December 2016.
5. General Fund - Payment for Inv. 157-17-45 in the amount of \$528.45 was received in December 2016.