



Rizzetta & Company

The Preserve at South Branch Community Development District

**Financial Statements
(Unaudited)**

March 31, 2018

Prepared by: Rizzetta & Company, Inc.

thepreserveatsouthbranchcdd.org
rizzetta.com

The Preserve at South Branch Community Development District

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Total Governmental Funds
	<u> </u>	<u> </u>
Assets		
Cash In Bank	1,136	1,136
Accounts Receivable	15,000	15,000
Total Assets	<u>16,136</u>	<u>16,136</u>
Liabilities		
Accounts Payable	0	0
Accrued Expenses Payable	750	750
Total Accrued Expenses Payable	<u>750</u>	<u>750</u>
Total Liabilities	<u>750</u>	<u>750</u>
Fund Equity & Other Credits		
Beginning Fund Balance	0	0
Net Change in Fund Balance	15,386	15,386
Total Fund Equity & Other Credits	<u>15,386</u>	<u>15,386</u>
Total Liabilities & Fund Equity	<u>16,136</u>	<u>16,136</u>

The Preserve at South Branch Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	250,000	103,333	60,000	(43,333)	76.00%
Total Revenues	250,000	103,333	60,000	(43,333)	76.00%
Expenditures					
Financial & Administrative					
Administrative Services	4,500	2,250	1,800	450	60.00%
District Management	20,100	10,050	10,050	0	50.00%
District Engineer	7,500	3,750	0	3,750	100.00%
Disclosure Report	1,000	500	0	500	100.00%
Trustees Fees	5,000	2,500	0	2,500	100.00%
Assessment Roll	5,000	2,500	700	1,800	86.00%
Financial & Revenue Collections	3,600	1,800	1,500	300	58.33%
Accounting Services	18,000	9,000	5,000	4,000	72.22%
Auditing Services	4,500	2,250	0	2,250	100.00%
Arbitrage Rebate Calculation	750	375	0	375	100.00%
Public Officials Liability Insurance	5,000	2,500	2,102	398	57.96%
Legal Advertising	5,000	2,500	7,114	(4,614)	(42.27)%
Bank Fees	150	75	0	75	100.00%
Dues, Licenses & Fees	100	50	150	(100)	(50.00)%
Miscellaneous Fees	10,000	5,000	0	5,000	100.00%
Website Hosting, Maintenance & Backup	3,000	1,500	1,700	(200)	43.33%
Legal Counsel					
District Counsel	20,000	10,000	11,929	(1,929)	40.35%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Other Physical Environment					
General Liability Insurance	6,000	3,000	2,569	431	57.18%
Property & Casualty Insurance	6,000	3,000	0	3,000	100.00%
Landscape Maintenance	50,000	25,000	0	25,000	100.00%
Contingency					
Miscellaneous Contingency	69,800	34,900	0	34,900	100.00%
Total Expenditures	250,000	125,000	44,614	80,386	82.15%
Excess Revenues Over/(Under) Expenditures	0	(21,667)	15,386	37,053	0.00%
Fund Balance, End of Period	0	(21,667)	15,386	37,053	0.00%

This statement is unaudited

The Preserve at South Branch Community Development District

Summary A/R Ledger

11500 - Accounts Receivable

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/30/2018	DR Horton	DF0318-1	<u>15,000.00</u>
		Total 11500 - Accounts Receivable	15,000.00
			<u>15,000.00</u>
Report Balance			<u><u>15,000.00</u></u>