

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 8/31/2015
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	23,386	0	0	23,386	0	0
Cash On Hand	720	0	0	720	0	0
Investments	203,947	0	218,955	422,902	0	0
Investments - Reserves	0	342,191	0	342,191	0	0
Accounts Receivable	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	1,568	0	0	1,568	0	0
Deposits	22,640	0	0	22,640	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	218,955
Amount To Be Provided Debt Service	0	0	0	0	0	4,341,045
Fixed Assets	0	0	0	0	9,967,246	0
Total Assets	<u>252,261</u>	<u>342,191</u>	<u>218,955</u>	<u>813,407</u>	<u>9,967,246</u>	<u>4,560,000</u>
Liabilities						
Accounts Payable	17,211	0	0	17,211	0	0
Sales Tax Payable	82	0	0	82	0	0
Accrued Expenses Payable	14,893	0	0	14,893	0	0
Retainage Payable	0	0	0	0	0	0
Due To Developer	0	0	0	0	0	0
Deposits	150	0	0	150	0	0
Due To Other Funds	0	0	0	0	0	0
Other Current Liabilities	533	0	0	533	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	4,560,000
Total Liabilities	<u>32,870</u>	<u>0</u>	<u>0</u>	<u>32,870</u>	<u>0</u>	<u>4,560,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	252,108	291,480	763,826	1,307,414	9,967,246	0
Net Change in Fund Balance	<u>(32,717)</u>	<u>50,711</u>	<u>(544,870)</u>	<u>(526,876)</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>219,391</u>	<u>342,191</u>	<u>218,955</u>	<u>780,538</u>	<u>9,967,246</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>252,261</u>	<u>342,191</u>	<u>218,955</u>	<u>813,407</u>	<u>9,967,246</u>	<u>4,560,000</u>

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	2,000	1,833	546	(1,287)	72.69%
Special Assessments					
Tax Roll	657,925	657,925	668,528	10,603	(1.61)%
Other Miscellaneous Revenues					
Facilities Rentals	400	367	280	(86)	29.90%
Miscellaneous Revenue	1,000	917	785	(132)	21.50%
Rental Revenues	13,000	11,917	10,999	(918)	15.39%
Total Revenues	<u>674,325</u>	<u>672,958</u>	<u>681,138</u>	<u>8,180</u>	<u>(1.01)%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	13,600	(2,600)	(13.33)%
Financial & Administrative					
Administrative Services	8,000	7,333	7,333	0	8.33%
District Management	30,758	28,195	28,195	0	8.33%
District Engineer	15,000	13,750	16,396	(2,646)	(9.30)%
Disclosure Report	500	458	0	458	100.00%
Trustees Fees	3,000	3,000	1,616	1,384	46.12%
Financial Consulting Services	5,000	5,000	5,000	0	0.00%
Accounting Services	16,242	14,889	14,889	0	8.33%
Auditing Services	3,200	2,933	3,300	(367)	(3.12)%
Arbitrage Rebate Calculation	650	596	650	(54)	0.00%
Public Officials Liability Insurance	3,000	3,000	1,555	1,445	48.16%
Legal Advertising	1,000	917	312	605	68.79%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	194	264	61.15%
Website Fees & Maintenance	420	385	385	0	8.33%
Legal Counsel					
District Counsel	15,000	13,750	12,404	1,346	17.30%
Law Enforcement					
Deputy	37,440	34,320	13,920	20,400	62.82%
Security Operations					
Security Monitoring Services	7,750	7,104	7,322	(218)	5.52%
Security Services & Patrols	0	0	9,198	(9,198)	0.00%
Security Camera Maintenance	500	458	0	458	100.00%
Guard & Gate Facility Maintenance	2,000	1,833	1,046	787	47.67%
Miscellaneous Expenses	500	458	840	(382)	(68.00)%
Electric Utility Services					
Utility Services	20,000	18,333	16,286	2,047	18.56%
Street Lights	99,500	91,208	87,814	3,394	11.74%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	688	637	51	15.09%
Water-Sewer Combination Services					
Utility Services	3,000	2,750	2,345	405	21.82%
Stormwater Control					

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	22,400	20,533	20,570	(37)	8.16%
Fountain Service Repairs & Maintenance	1,500	1,375	2,325	(950)	(55.00)%
Lake/Pond Bank Maintenance	1,000	917	0	917	100.00%
Mitigation Area Monitoring & Maintenance	4,540	4,162	2,955	1,207	34.91%
Wetland Monitoring & Maintenance	2,990	2,741	1,495	1,246	50.00%
Stormwater System Maintenance	1,500	1,375	0	1,375	100.00%
Miscellaneous Expenses	1,500	1,375	7,626	(6,251)	(408.40)%
Aquatic Plant Replacement	1,500	1,375	0	1,375	100.00%
Other Physical Environment					
Property & General Liability Insurance	35,000	35,000	30,069	4,931	14.08%
Entry & Walls Maintenance	5,000	4,583	8,378	(3,795)	(67.56)%
Landscape Maintenance	83,056	76,135	77,342	(1,207)	6.88%
Irrigation Repairs	3,000	2,750	2,261	489	24.63%
Landscape Miscellaneous	3,000	2,750	830	1,920	72.33%
Holiday Decorations	1,000	1,000	237	763	76.30%
Landscape Design & Renovation	5,000	4,583	0	4,583	100.00%
Annual Mulching	13,110	12,018	8,740	3,278	33.33%
Fire Ant Treatment	2,000	1,833	0	1,833	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	9,167	0	9,167	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,833	0	1,833	100.00%
Parks & Recreation					
Management Contract	75,000	68,750	62,748	6,002	16.33%
Maintenance & Repair	20,000	18,333	9,544	8,789	52.27%
Clubhouse Facility Janitorial Service	5,000	4,583	4,068	516	18.65%
Telephone, Fax, Internet	6,000	5,500	5,635	(135)	6.07%
Pest Control	1,200	1,100	1,078	22	10.16%
Fitness Equipment Maintenance & Repairs	3,000	2,750	633	2,117	78.89%
Pool Service Contract	5,400	4,950	4,529	421	16.12%
Pool Repairs	1,000	917	1,158	(241)	(15.79)%
Trail/Bike Path Maintenance	3,500	3,208	701	2,507	79.96%
Facility A/C & Heating Maintenance Repair	3,190	2,924	2,989	(65)	6.30%
Furniture Repair/Replacement	2,500	2,292	2,100	192	15.99%
Playground Equipment & Maintenance	500	458	325	134	35.04%
Dock Repairs & Maintenance	500	458	0	458	100.00%
Lighting Replacement	5,000	4,583	1,730	2,854	65.41%
Access Control Maintenance & Repair	2,000	1,833	854	979	57.30%
Dog Waste Station Supplies	500	458	856	(398)	(71.20)%
Athletic/Park Court/Field Repairs	1,000	917	18	899	98.20%
Miscellaneous Expenses	1,000	917	11,098	(10,182)	(1,009.84)%
Office Supplies	2,000	1,833	1,751	82	12.43%
Contingency					

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(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>
Miscellaneous Fees	1,000	917	0	917	100.00%
Capital Outlay	<u>50,000</u>	<u>45,833</u>	<u>143,745</u>	<u>(97,911)</u>	<u>(187.48)%</u>
Total Expenditures	<u>674,271</u>	<u>622,014</u>	<u>663,802</u>	<u>(41,788)</u>	<u>1.55%</u>
Excess Of Revenues Over (Under) Expenditures	<u>54</u>	<u>50,945</u>	<u>17,337</u>	<u>(33,608)</u>	<u>(32,005.20)%</u>
Other Financing Sources (Uses)					
Prior Year	50,000	0	0	0	100.00%
Transfer of Reserves	<u>(50,054)</u>	<u>(50,054)</u>	<u>(50,054)</u>	<u>0</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>(54)</u>	<u>(50,054)</u>	<u>(50,054)</u>	<u>0</u>	<u>(92,592.59)%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>891</u>	<u>(32,717)</u>	<u>(33,608)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	252,108	252,108	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>891</u></u>	<u><u>219,391</u></u>	<u><u>218,500</u></u>	<u><u>0.00%</u></u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 8/31/2015

(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	657	657	0.00%
Total Revenues	<u>0</u>	<u>657</u>	<u>657</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	50,054	0	50,054	100.00%
Total Expenditures	<u>50,054</u>	<u>0</u>	<u>50,054</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>(50,054)</u>	<u>657</u>	<u>50,711</u>	<u>(101.31)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	50,054	50,054	0	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>50,711</u>	<u>50,711</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	291,480	291,480	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>342,191</u></u>	<u><u>342,191</u></u>	<u><u>0.00%</u></u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2014 Through 8/31/2015

(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	15	15	0.00%
Special Assessments				
Debt Service Prepayments	0	11,088	11,088	0.00%
Tax Roll	436,855	436,855	0	0.00%
Total Revenues	<u>436,855</u>	<u>447,958</u>	<u>11,103</u>	<u>2.54%</u>
Expenditures				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	5,000	(5,000)	0.00%
Financial Consulting Services	0	15,000	(15,000)	0.00%
Placement Agent	0	68,400	(68,400)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Bank Origination Fee	0	22,800	(22,800)	0.00%
Legal Counsel				
District Counsel	0	12,500	(12,500)	0.00%
Bond Counsel	0	42,000	(42,000)	0.00%
Bank Counsel	0	4,500	(4,500)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Debt Service				
Interest	316,855	171,375	145,479	45.91%
Principal	120,000	0	120,000	100.00%
Total Expenditures	<u>436,855</u>	<u>353,325</u>	<u>83,529</u>	<u>19.12%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>94,633</u>	<u>94,633</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Bond Proceeds	0	4,560,000	4,560,000	0.00%
Bond Retirement	0	(5,199,503)	(5,199,503)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(639,503)</u>	<u>(639,503)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(544,870)</u>	<u>(544,870)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	763,826	763,826	0.00%
Fund Balance, End of Period	<u>0</u>	<u>218,955</u>	<u>218,955</u>	<u>0.00%</u>

**Harbour Isles CDD
Investment Summary
August 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 117
SunTrust Bank	Money Market Account	19,941
The Bank of Tampa	Money Market Account	137,691
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	46,198
	Total General Fund Investments	<u>\$ 203,947</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 90,138
The Bank of Tampa ICS Cap Improvement Reserve: BB&T	Money Market Account	4
Bank of China, New York, NY	Money Market Account	53,205
Western Alliance Bank	Money Market Account	198,844
	Total Reserve Fund Investments	<u>\$ 342,191</u>
US Bank Series 2015 Interest	US Bank Money Market Account 5 - Ct	\$ 73,490
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	13,763
US Bank Series 2015 Reserve	US Bank Money Market Account 5 - Ct	130,413
US Bank Series 2015 Cost of Issuance	US Bank Money Market Account 5 - Ct	1,289
	Total Debt Service Fund Investments	<u>\$ 218,955</u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bryce Bowden	8/25/2015	BB082515	Board of Supervisors Meeting 08/25/15	200.00
DCSI, Inc.	8/21/2015	17952	Access/Gate Services	315.00
Electric Today Inc.	8/28/2015	16674	Electric Services	1,999.00
Elizabeth Fantauzzi	8/25/2015	BF082515	Board of Supervisors Meeting 08/25/15	200.00
Gregg M. Letizia	8/25/2015	GL082515	Board of Supervisors Meeting 08/25/15	200.00
Lawrence Fazzari	8/25/2015	LF082515	Board of Supervisors Meeting 08/25/15	200.00
Nvirotec Pest Control Services, Inc.	8/20/2015	84522	Acct #6310 - Pest Control Services 08/15	98.00
Piece by Peace Furniture, LLC	8/10/2015	515	Resling Chaise	350.00
QFC Supply Company	8/19/2015	15-05244	Dog Waste Station Supplies	116.00
Republic Services of FL LP	8/17/2015	0696-000525933	121 Spindle Shell Way 09/15	57.81
Robert Nesbitt	8/25/2015	BN082515	Board of Supervisors Meeting 08/25/15	200.00
Securiteam Inc.	8/1/2015	8147	Security Monitoring Services 09/15-11/15	1,569.00
T Mobile	8/27/2015	900630793 08/15	Cell Phone Services 08/15	74.41
Vertex Water Features	8/19/2015	880006765	Fountain Install	11,632.08
			Total 001 - General Fund	17,211.30
Report Balance				17,211.30

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$342,191 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$50,054.