

Harbour Isles  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Harbour Isles Community Development District**

Balance Sheet  
As of 7/31/2015  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	62,879	0	0	62,879	0	0
Investments	204,094	0	218,952	423,046	0	0
Investments - Reserves	0	342,145	0	342,145	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	218,952
Amount To Be Provided Debt Service	0	0	0	0	0	4,341,048
Fixed Assets	0	0	0	0	9,967,246	0
<b>Total Assets</b>	<b>291,181</b>	<b>342,145</b>	<b>218,952</b>	<b>852,278</b>	<b>9,967,246</b>	<b>4,560,000</b>
<b>Liabilities</b>						
Accounts Payable	1,941	0	0	1,941	0	0
Sales Tax Payable	107	0	0	107	0	0
Accrued Expenses Payable	18,311	0	0	18,311	0	0
Retainage Payable	0	0	0	0	0	0
Due To Developer	0	0	0	0	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Other Current Liabilities	364	0	0	364	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	4,560,000
<b>Total Liabilities</b>	<b>20,724</b>	<b>0</b>	<b>0</b>	<b>20,724</b>	<b>0</b>	<b>4,560,000</b>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	252,108	291,480	763,826	1,307,414	9,967,246	0
Net Change in Fund Balance	18,348	50,665	(544,874)	(475,861)	0	0
<b>Total Fund Equity And Other Credits</b>	<b>270,456</b>	<b>342,145</b>	<b>218,952</b>	<b>831,553</b>	<b>9,967,246</b>	<b>0</b>
<b>Total Liabilities and Fund Equity</b>	<b>291,181</b>	<b>342,145</b>	<b>218,952</b>	<b>852,278</b>	<b>9,967,246</b>	<b>4,560,000</b>

See Notes to Unaudited Financial Statements

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	2,000	1,667	514	(1,152)	74.28%
Special Assessments					
Tax Roll	657,925	657,925	668,528	10,603	(1.61)%
Other Miscellaneous Revenues					
Facilities Rentals	400	333	234	(100)	41.58%
Miscellaneous Revenue	1,000	833	668	(165)	33.18%
Rental Revenues	13,000	10,833	10,138	(696)	22.01%
<b>Total Revenues</b>	<u>674,325</u>	<u>671,592</u>	<u>680,082</u>	<u>8,490</u>	<u>(0.85)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	10,000	12,600	(2,600)	(5.00)%
Financial & Administrative					
Administrative Services	8,000	6,667	6,667	0	16.66%
District Management	30,758	25,632	25,632	0	16.66%
District Engineer	15,000	12,500	15,083	(2,583)	(0.55)%
Disclosure Report	500	417	0	417	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	13,535	13,535	0	16.66%
Auditing Services	3,200	2,667	3,300	(633)	(3.12)%
Arbitrage Rebate Calculation	650	542	650	(108)	0.00%
Public Officials Liability Insurance	3,000	3,000	1,555	1,445	48.16%
Legal Advertising	1,000	833	183	650	81.65%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	148	269	70.39%
Website Fees & Maintenance	420	350	350	0	16.66%
Legal Counsel					
District Counsel	15,000	12,500	13,904	(1,404)	7.30%
Law Enforcement					
Deputy	37,440	31,200	13,920	17,280	62.82%
Security Operations					
Security Monitoring Services	7,750	6,458	5,753	705	25.76%
Security Services & Patrols	0	0	6,474	(6,474)	0.00%
Security Camera Maintenance	500	417	0	417	100.00%
Guard & Gate Facility Maintenance	2,000	1,667	731	935	63.42%
Miscellaneous Expenses	500	417	840	(423)	(68.00)%
Electric Utility Services					
Utility Services	20,000	16,667	14,743	1,924	26.28%
Street Lights	99,500	82,917	79,529	3,387	20.07%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	625	521	104	30.51%
Water-Sewer Combination Services					
Utility Services	3,000	2,500	2,215	285	26.16%
Stormwater Control					

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	22,400	18,667	18,700	(33)	16.51%
Fountain Service Repairs & Maintenance	1,500	1,250	326	924	78.26%
Lake/Pond Bank Maintenance	1,000	833	0	833	100.00%
Mitigation Area Monitoring & Maintenance	4,540	3,783	2,955	828	34.91%
Wetland Monitoring & Maintenance	2,990	2,492	1,495	997	50.00%
Stormwater System Maintenance	1,500	1,250	0	1,250	100.00%
Miscellaneous Expenses	1,500	1,250	7,626	(6,376)	(408.40)%
Aquatic Plant Replacement	1,500	1,250	0	1,250	100.00%
Other Physical Environment					
Property & General Liability Insurance	35,000	35,000	30,069	4,931	14.08%
Entry & Walls Maintenance	5,000	4,167	8,378	(4,211)	(67.56)%
Landscape Maintenance	83,056	69,213	71,525	(2,312)	13.88%
Irrigation Repairs	3,000	2,500	2,261	239	24.63%
Landscape Miscellaneous	3,000	2,500	830	1,670	72.33%
Holiday Decorations	1,000	1,000	237	763	76.30%
Landscape Design & Renovation	5,000	4,167	0	4,167	100.00%
Annual Mulching	13,110	10,925	8,740	2,185	33.33%
Fire Ant Treatment	2,000	1,667	0	1,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	8,333	0	8,333	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,667	0	1,667	100.00%
Parks & Recreation					
Management Contract	75,000	62,500	55,828	6,672	25.56%
Maintenance & Repair	20,000	16,667	9,513	7,154	52.43%
Clubhouse Facility Janitorial Service	5,000	4,167	3,743	424	25.15%
Telephone, Fax, Internet	6,000	5,000	5,133	(133)	14.45%
Pest Control	1,200	1,000	980	20	18.33%
Fitness Equipment Maintenance & Repairs	3,000	2,500	270	2,230	91.00%
Pool Service Contract	5,400	4,500	4,529	(29)	16.12%
Pool Repairs	1,000	833	324	509	67.60%
Trail/Bike Path Maintenance	3,500	2,917	701	2,215	79.96%
Facility A/C & Heating Maintenance Repair	3,190	2,658	2,698	(40)	15.42%
Furniture Repair/Replacement	2,500	2,083	1,770	313	29.20%
Playground Equipment & Maintenance	500	417	325	92	35.04%
Dock Repairs & Maintenance	500	417	0	417	100.00%
Lighting Replacement	5,000	4,167	1,730	2,437	65.41%
Access Control Maintenance & Repair	2,000	1,667	350	1,317	82.50%
Dog Waste Station Supplies	500	417	740	(323)	(48.00)%
Athletic/Park Court/Field Repairs	1,000	833	18	815	98.20%
Miscellaneous Expenses	1,000	833	11,098	(10,265)	(1,009.84)%
Office Supplies	2,000	1,667	1,549	117	22.53%
Contingency					

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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	833	0	833	100.00%
Capital Outlay	<u>50,000</u>	<u>41,667</u>	<u>132,113</u>	<u>(90,446)</u>	<u>(164.22)%</u>
Total Expenditures	<u>674,271</u>	<u>569,756</u>	<u>611,680</u>	<u>(41,924)</u>	<u>9.28%</u>
Excess Of Revenues Over (Under) Expenditures	<u>54</u>	<u>101,836</u>	<u>68,402</u>	<u>(33,434)</u>	<u>(126,570.57)%</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>51,782</u>	<u>18,348</u>	<u>(33,434)</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>51,782</u></u>	<u><u>270,456</u></u>	<u><u>218,674</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 7/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	611	611	0.00%
Total Revenues	<u>0</u>	<u>611</u>	<u>611</u>	<u>0.00%</u>
<b>Expenditures</b>				
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>611</u>	<u>50,665</u>	<u>(101.22)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	50,054	50,054	0	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>50,665</u>	<u>50,665</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>342,145</u></u>	<u><u>342,145</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 7/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	11	11	0.00%
Special Assessments				
Debt Service Prepayments	0	11,088	11,088	0.00%
Tax Roll	436,855	436,855	0	0.00%
<b>Total Revenues</b>	<u>436,855</u>	<u>447,954</u>	<u>11,099</u>	<u>2.54%</u>
<b>Expenditures</b>				
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%
<b>Total Expenditures</b>	<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>94,629</u>	<u>94,629</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Bond Proceeds	0	4,560,000	4,560,000	0.00%
Bond Retirement	0	(5,199,503)	(5,199,503)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<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>(544,874)</u>	<u>(544,874)</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>218,952</u>	<u>218,952</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of July 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 117
SunTrust Bank	Money Market Account	20,120
The Bank of Tampa	Money Market Account	137,667
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	46,190
	<b>Total General Fund Investments</b>	<b><u>\$ 204,094</u></b>
SunTrust Bank Capital Reserve	Money Market Account	\$ 90,135
The Bank of Tampa ICS Cap Improvement Reserve: BB&T	Money Market Account	53,158
Western Alliance Bank	Money Market Account	198,852
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 342,145</u></b>
US Bank Series 2015 Interest	US Bank Money Market Account 5 - Ct	\$ 73,489
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	13,761
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 218,952</u></b>



**Harbour Isles Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bryce Bowden	7/28/2015	BB072815	Board of Supervisors Meeting 07/28/15	200.00
Elizabeth Fantauzzi	7/28/2015	BF072815	Board of Supervisors Meeting 07/28/15	200.00
Gregg M. Letizia	7/28/2015	GL072815	Board of Supervisors Meeting 07/28/15	200.00
Lawrence Fazzari	7/28/2015	LF072815	Board of Supervisors Meeting 07/28/15	200.00
Robert Nesbitt	7/28/2015	BN072815	Board of Supervisors Meeting 07/28/15	200.00
T3 Management Services, LLC	6/30/2015	075	Additional Seasonal Hours 06/15	768.00
T3 Management Services, LLC	6/30/2015	076	Amenity Management Travel Expenses 06/15	173.40
			Total 001 - General Fund	1,941.40
Report Balance				1,941.40

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

**Balance Sheet**

1. Trust statement activity has been recorded through 7/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$342,145 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.