

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 9/30/2015
(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	28,355	0	0	28,355	0	0
Cash On Hand	233	0	0	233	0	0
Investments	127,133	0	218,959	346,092	0	0
Investments - Reserves	0	342,236	0	342,236	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	30,217	0	0	30,217	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	218,959
Amount To Be Provided Debt Service	0	0	0	0	0	4,341,041
Fixed Assets	0	0	0	0	9,978,878	0
Total Assets	<u>208,578</u>	<u>342,236</u>	<u>218,959</u>	<u>769,773</u>	<u>9,978,878</u>	<u>4,560,000</u>
Liabilities						
Accounts Payable	12,056	0	0	12,056	0	0
Sales Tax Payable	53	0	0	53	0	0
Accrued Expenses Payable	20,524	0	0	20,524	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	617	0	0	617	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	4,560,000
Total Liabilities	<u>33,400</u>	<u>0</u>	<u>0</u>	<u>33,400</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	9,978,878	0
Net Change in Fund Balance	<u>(76,930)</u>	<u>50,756</u>	<u>(544,867)</u>	<u>(571,041)</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>175,178</u>	<u>342,236</u>	<u>218,959</u>	<u>736,373</u>	<u>9,978,878</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>208,578</u>	<u>342,236</u>	<u>218,959</u>	<u>769,773</u>	<u>9,978,878</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 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	2,000	2,000	568	(1,432)	71.60%
Special Assessments					
Tax Roll	657,925	657,925	668,528	10,603	(1.61)%
Other Miscellaneous Revenues					
Facilities Rentals	400	400	327	(73)	18.22%
Miscellaneous Revenue	1,000	1,000	808	(192)	19.16%
Rental Revenues	13,000	13,000	11,642	(1,358)	10.44%
Total Revenues	674,325	674,325	681,873	7,548	(1.12)%
Expenditures					
Legislative					
Supervisor Fees	12,000	12,000	14,400	(2,400)	(20.00)%
Financial & Administrative					
Administrative Services	8,000	8,000	8,000	0	0.00%
District Management	30,758	30,758	30,758	0	0.00%
District Engineer	15,000	15,000	17,396	(2,396)	(15.97)%
Disclosure Report	500	500	0	500	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	16,242	16,242	0	0.00%
Auditing Services	3,200	3,200	3,300	(100)	(3.12)%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	3,000	3,000	1,555	1,445	48.16%
Legal Advertising	1,000	1,000	312	688	68.79%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	241	259	51.87%
Website Fees & Maintenance	420	420	1,670	(1,250)	(297.61)%
Legal Counsel					
District Counsel	15,000	15,000	18,058	(3,058)	(20.38)%
Law Enforcement					
Deputy	37,440	37,440	13,920	23,520	62.82%
Security Operations					
Security Monitoring Services	7,750	7,750	6,276	1,474	19.01%
Security Services & Patrols	0	0	11,460	(11,460)	0.00%
Security Camera Maintenance	500	500	0	500	100.00%
Guard & Gate Facility Maintenance	2,000	2,000	1,046	954	47.67%
Miscellaneous Expenses	500	500	840	(340)	(68.00)%
Electric Utility Services					
Utility Services	20,000	20,000	17,987	2,013	10.06%
Street Lights	99,500	99,500	95,792	3,708	3.72%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	750	695	55	7.38%
Water-Sewer Combination Services					
Utility Services	3,000	3,000	2,505	495	16.50%
Stormwater Control					

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Aquatic Maintenance	22,400	22,400	22,440	(40)	(0.17)%
Fountain Service Repairs & Maintenance	1,500	1,500	4,229	(2,729)	(181.93)%
Lake/Pond Bank Maintenance	1,000	1,000	0	1,000	100.00%
Mitigation Area Monitoring & Maintenance	4,540	4,540	3,640	900	19.82%
Wetland Monitoring & Maintenance	2,990	2,990	2,990	0	0.00%
Stormwater System Maintenance	1,500	1,500	0	1,500	100.00%
Miscellaneous Expenses	1,500	1,500	7,626	(6,126)	(408.40)%
Aquatic Plant Replacement	1,500	1,500	0	1,500	100.00%
Other Physical Environment					
Property & General Liability Insurance	35,000	35,000	30,069	4,931	14.08%
Entry & Walls Maintenance	5,000	5,000	3,428	1,572	31.44%
Landscape Maintenance	83,056	83,056	83,776	(720)	(0.86)%
Irrigation Repairs	3,000	3,000	2,261	739	24.63%
Landscape Miscellaneous	3,000	3,000	830	2,170	72.33%
Holiday Decorations	1,000	1,000	237	763	76.30%
Landscape Design & Renovation	5,000	5,000	0	5,000	100.00%
Annual Mulching	13,110	13,110	8,740	4,370	33.33%
Fire Ant Treatment	2,000	2,000	0	2,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	10,000	0	10,000	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	2,000	0	2,000	100.00%
Parks & Recreation					
Management Contract	75,000	75,000	68,818	6,182	8.24%
Maintenance & Repair	20,000	20,000	13,089	6,911	34.55%
Clubhouse Facility Janitorial Service	5,000	5,000	4,476	524	10.47%
Telephone, Fax, Internet	6,000	6,000	6,139	(139)	(2.30)%
Pest Control	1,200	1,200	1,176	24	2.00%
Fitness Equipment Maintenance & Repairs	3,000	3,000	633	2,367	78.89%
Pool Service Contract	5,400	5,400	4,529	871	16.12%
Pool Repairs	1,000	1,000	1,479	(479)	(47.94)%
Trail/Bike Path Maintenance	3,500	3,500	701	2,799	79.96%
Facility A/C & Heating Maintenance Repair	3,190	3,190	3,280	(90)	(2.82)%
Furniture Repair/Replacement	2,500	2,500	2,365	135	5.39%
Playground Equipment & Maintenance	500	500	325	175	35.04%
Dock Repairs & Maintenance	500	500	0	500	100.00%
Lighting Replacement	5,000	5,000	1,730	3,271	65.41%
Access Control Maintenance & Repair	2,000	2,000	854	1,146	57.30%
Dog Waste Station Supplies	500	500	856	(356)	(71.20)%
Athletic/Park Court/Field Repairs	1,000	1,000	18	982	98.20%
Miscellaneous Expenses	1,000	1,000	11,141	(10,141)	(1,014.14)%
Office Supplies	2,000	2,000	3,236	(1,236)	(61.79)%
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 9/30/2015

(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	1,000	0	1,000	100.00%
Capital Outlay	<u>50,000</u>	<u>50,000</u>	<u>143,745</u>	<u>(93,745)</u>	<u>(187.48)%</u>
Total Expenditures	<u>674,271</u>	<u>674,271</u>	<u>708,749</u>	<u>(34,478)</u>	<u>(5.11)%</u>
Excess Of Revenues Over (Under) Expenditures	<u>54</u>	<u>54</u>	<u>(26,876)</u>	<u>(26,930)</u>	<u>49,870.92%</u>
Other Financing Sources (Uses)					
Prior Year	50,000	50,000	0	(50,000)	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>(54)</u>	<u>(50,054)</u>	<u>(50,000)</u>	<u>(92,592.59)%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>(76,930)</u>	<u>(76,930)</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>0</u></u>	<u><u>175,178</u></u>	<u><u>175,178</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 9/30/2015

(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	702	702	0.00%
Total Revenues	<u>0</u>	<u>702</u>	<u>702</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>702</u>	<u>50,756</u>	<u>(101.40)%</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>50,756</u>	<u>50,756</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>342,236</u></u>	<u><u>342,236</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 9/30/2015

(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	19	19	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>447,961</u>	<u>11,107</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>94,636</u>	<u>94,636</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>(544,867)</u>	<u>(544,867)</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>218,959</u>	<u>218,959</u>	<u>0.00%</u>

**Harbour Isles CDD
Investment Summary
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 117
SunTrust Bank	Money Market Account	18,106
The Bank of Tampa	Money Market Account	62,704
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	46,206
	Total General Fund Investments	<u>\$ 127,133</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 90,142
The Bank of Tampa ICS Cap Improvement Reserve: Bank of China, New York, NY	Money Market Account	53,277
Western Alliance Bank	Money Market Account	198,817
	Total Reserve Fund Investments	<u>\$ 342,236</u>
US Bank Series 2015 Interest	US Bank Money Market Account 5 - Ct	\$ 73,491
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	13,766
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>\$ 218,959</u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ABM Building Services, LLC	9/1/2015	386192	Maintenance 09/15	291.00
Aquatic Systems, Inc.	9/1/2015	0000316288	Monthly Lake & Waterway Services 09/15	1,870.00
Aquatic Systems, Inc.	9/1/2015	0000316341	Quarterly Lake and Wetland Services 09/15	685.00
Aquatic Systems, Inc.	9/1/2015	0000316345	Semi-Annual Mitigation Report	1,495.00
Bryce Bowden	9/22/2015	BB092215	Board of Supervisors Meeting 09/22/15	200.00
Elizabeth Fantauzzi	9/22/2015	BF092215	Board of Supervisors Meeting 09/22/15	200.00
Girard Environmental Services, Inc.	9/1/2015	141818	Monthly Landscape Maintenance 09/15	6,434.34
Lawrence Fazzari	9/22/2015	LF092215	Board of Supervisors Meeting 09/22/15	200.00
Nvirotect Pest Control Services, Inc.	9/24/2015	86279	Acct #6310 - Pest Control Services 09/15	98.00
Republic Services of FL LP	9/17/2015	0696-000533079	121 Spindle Shell Way 10/15	57.81
Robert Nesbitt	9/22/2015	BN092215	Board of Supervisors Meeting 09/22/15	200.00
TKOT Enterprises, LLC	9/1/2015	115520	Janitorial Services 09/15	325.00
			Total 001 - General Fund	12,056.15
Report Balance				12,056.15

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
September 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$342,236 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.