

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

December 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 12/31/2015
(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	194,973	0	0	194,973	0	0
Cash On Hand	0	0	0	0	0	0
Investments	426,074	0	445,599	871,673	0	0
Investments - Reserves	0	358,530	0	358,530	0	0
Accounts Receivable	26,571	0	13,167	39,738	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	29,046	0	0	29,046	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	458,766
Amount To Be Provided Debt Service	0	0	0	0	0	4,101,234
Fixed Assets	0	0	0	0	9,978,878	0
Total Assets	<u>676,663</u>	<u>358,530</u>	<u>458,766</u>	<u>1,493,959</u>	<u>9,978,878</u>	<u>4,560,000</u>
Liabilities						
Accounts Payable	5,040	0	0	5,040	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	11,001	0	0	11,001	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	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	4,560,000
Total Liabilities	<u>16,042</u>	<u>0</u>	<u>0</u>	<u>16,042</u>	<u>0</u>	<u>4,560,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	172,228	342,236	218,959	733,423	9,978,878	0
Net Change in Fund Balance	488,393	16,295	239,807	744,495	0	0
Total Fund Equity And Other Credits	<u>660,622</u>	<u>358,530</u>	<u>458,766</u>	<u>1,477,918</u>	<u>9,978,878</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>676,663</u>	<u>358,530</u>	<u>458,766</u>	<u>1,493,959</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 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	250	64	(186)	93.58%
Special Assessments					
Tax Roll	641,767	641,767	647,498	5,731	(0.89)%
Other Miscellaneous Revenues					
Facilities Rentals	400	100	47	(53)	88.31%
Miscellaneous Revenue	500	125	107	(18)	78.50%
Rental Revenues	13,000	3,250	3,792	542	70.83%
Total Revenues	<u>656,667</u>	<u>645,492</u>	<u>651,508</u>	<u>6,016</u>	<u>0.79%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	3,000	2,000	1,000	83.33%
Financial & Administrative					
Administrative Services	4,400	1,100	1,100	0	74.99%
District Management	30,758	7,690	7,689	0	75.00%
District Engineer	15,000	3,750	0	3,750	100.00%
Disclosure Report	500	125	0	125	100.00%
Trustees Fees	3,000	1,500	0	1,500	100.00%
Financial Consulting Services	8,600	5,900	5,900	0	31.39%
Accounting Services	16,242	4,061	4,061	0	75.00%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	1,633	1,633	2,750	(1,117)	(68.40)%
Legal Advertising	1,000	250	69	181	93.13%
Bank Fees	1,000	250	146	104	85.44%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	0	125	100.00%
Website Fees & Maintenance	2,100	525	525	0	75.00%
Legal Counsel					
District Counsel	15,000	3,750	748	3,002	95.01%
Security Operations					
Security Monitoring Services	12,000	3,000	2,615	385	78.20%
Security Services & Patrols	45,000	11,250	7,381	3,869	83.59%
Security Camera Maintenance	2,000	500	0	500	100.00%
Guard & Gate Facility Maintenance	2,000	500	2,519	(2,019)	(25.94)%
Miscellaneous Expenses	500	125	75	50	85.00%
Electric Utility Services					
Utility Services	20,000	5,000	5,585	(585)	72.07%
Street Lights	99,500	24,875	23,562	1,313	76.31%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	600	150	123	27	79.53%
Water-Sewer Combination Services					
Utility Services	3,000	750	468	282	84.38%
Stormwater Control					
Aquatic Maintenance	22,400	5,600	5,610	(10)	74.95%

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	375	0	375	100.00%
Lake/Pond Bank Maintenance	1,000	250	0	250	100.00%
Mitigation Area Monitoring & Maintenance	4,540	1,135	1,135	(0)	75.00%
Wetland Monitoring & Maintenance	2,990	748	0	748	100.00%
Stormwater System Maintenance	1,500	375	0	375	100.00%
Miscellaneous Expenses	1,500	375	0	375	100.00%
Aquatic Plant Replacement	1,500	375	0	375	100.00%
Other Physical Environment					
Property & General Liability Insurance	33,979	33,979	26,421	7,559	22.24%
Entry & Walls Maintenance	5,000	1,250	0	1,250	100.00%
Landscape Maintenance	100,000	25,000	21,403	3,597	78.59%
Irrigation Repairs	2,000	500	726	(226)	63.72%
Landscape Miscellaneous	3,000	750	0	750	100.00%
Holiday Decorations	500	125	229	(104)	54.13%
Landscape Design & Renovation	5,000	1,250	0	1,250	100.00%
Annual Mulching	13,110	13,110	0	13,110	100.00%
Fire Ant Treatment	2,000	500	0	500	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	3,750	0	3,750	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	500	0	500	100.00%
Parks & Recreation					
Management Contract	75,000	18,750	20,472	(1,722)	72.70%
Maintenance & Repair	20,000	5,000	9,669	(4,669)	51.65%
Clubhouse Facility Janitorial Service	3,900	975	975	0	75.00%
Telephone, Fax, Internet	6,200	1,550	1,860	(310)	69.99%
Pest Control	1,200	300	294	6	75.50%
Fitness Equipment Maintenance & Repairs	2,500	625	0	625	100.00%
Pool Service Contract	6,400	1,495	3,185	(1,690)	50.23%
Pool Repairs	2,000	500	1,098	(598)	45.08%
Trail/Bike Path Maintenance	3,000	750	0	750	100.00%
Facility A/C & Heating Maintenance Repair	3,190	797	873	(76)	72.63%
Furniture Repair/Replacement	2,500	625	0	625	100.00%
Playground Equipment & Maintenance	500	125	0	125	100.00%
Dock Repairs & Maintenance	500	125	0	125	100.00%
Lighting Replacement	3,500	875	0	875	100.00%
Access Control Maintenance & Repair	2,000	500	0	500	100.00%
Dog Waste Station Supplies	1,200	300	116	184	90.33%
Athletic/Park Court/Field Repairs	1,000	250	0	250	100.00%
Miscellaneous Expenses	1,000	250	243	7	75.70%
Office Supplies	1,000	250	380	(130)	61.99%
Contingency					
Miscellaneous Fees	1,000	250	935	(685)	6.52%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 12/31/2015

(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>
Total Expenditures	<u>656,667</u>	<u>204,385</u>	<u>163,115</u>	<u>41,270</u>	<u>75.16%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>441,107</u>	<u>488,393</u>	<u>47,286</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>441,107</u>	<u>488,393</u>	<u>47,286</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>172,228</u>	<u>172,228</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>441,107</u>	<u>660,622</u>	<u>219,514</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 12/31/2015

(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	137	137	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>16,295</u>	<u>137</u>	<u>0.85%</u>
Expenditures				
Contingency				
Capital Reserve	16,158	0	16,158	100.00%
Total Expenditures	<u>16,158</u>	<u>0</u>	<u>16,158</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	0	16,295	16,295	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	16,295	16,295	0.00%
Fund Balance, Beginning of Period	0	342,236	342,236	0.00%
Fund Balance, End of Period	<u>0</u>	<u>358,530</u>	<u>358,530</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 12/31/2015

(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	10	10	0.00%
Special Assessments				
Tax Roll	326,032	326,032	0	0.00%
Total Revenues	<u>326,032</u>	<u>326,042</u>	<u>10</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	171,032	86,235	84,797	49.57%
Principal	155,000	0	155,000	100.00%
Total Expenditures	<u>326,032</u>	<u>86,235</u>	<u>239,797</u>	<u>73.55%</u>
Excess Of Revenues Over (Under) Expenditures	0	239,807	239,807	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	239,807	239,807	0.00%
Fund Balance, Beginning of Period	0	218,959	218,959	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>458,766</u></u>	<u><u>458,766</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 117
SunTrust Bank	Money Market Account	16,984
The Bank of Tampa	Money Market Account	212,736
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	196,231
Western Alliance Bank	Money Market Account	6
	Total General Fund Investments	<u>\$ 426,074</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 106,309
The Bank of Tampa ICS Cap Improvement Reserve:		
Bank of China, New York, NY	Money Market Account	7,197
BB&T	Money Market Account	245,012
Western Alliance Bank	Money Market Account	12
	Total Reserve Fund Investments	<u>\$ 358,530</u>
US Bank Series 2015 Interest	US Bank Money Market Account 5 - Ct	\$ 1,025
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	312,872
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>\$ 445,599</u>

Harbour Isles Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>26,570.84</u>
		Total 001 - General Fund	26,570.84

Harbour Isles Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2015 Through 12/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>13,167.08</u>
		Total 200 - Debt Service Fund	<u>13,167.08</u>
Report Balance			<u><u>39,737.92</u></u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2015 Through 12/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ABM Building Services, LLC	12/15/2015	8897753	Maintenance 12/15	291.00
Aquatic Systems, Inc.	12/23/2015	0000326738	Mitigation Report	450.00
Bryce Bowden	12/22/2015	BB122215	Board of Supervisors Meeting 12/22/15	200.00
Elizabeth Fantauzzi	12/22/2015	BF122215	Board of Supervisors Meeting 12/22/15	200.00
Excelsior Defense, Inc.	1/1/2016	9113	Security Services for 12/15	2,361.84
Florida Department of Revenue	1/1/2016	Sales Tax 12/15	Sales & Use Tax 12/15	45.76
Girard Environmental Services, Inc.	12/28/2015	149946	Irrigation Services 12/15	465.08
Glenn Anthony Clavio	12/22/2015	GC122215	Board of Supervisors Meeting 12/22/15	200.00
Gregg M. Letizia	12/22/2015	GL122215	Board of Supervisors Meeting 12/22/15	200.00
Robert Nesbitt	12/22/2015	BN122215	Board of Supervisors Meeting 12/22/15	200.00
T Mobile	12/27/2015	900630793 12/15	Cell Phone Services 12/15	74.40
Verizon Florida LLC	12/22/2015	645 6108 01/16	Acct #15 1315 0682108554 08 01/16	352.24
			Total 001 - General Fund	5,040.32
Report Balance				5,040.32

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 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

5. General Fund – Payment for Invoice FY15-16 in the amount of \$8,702.28 was received in January 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$4,312.38 was received in January 2016.