

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 2/29/2016
(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	121,743	0	0	121,743	0	0
Cash On Hand	0	0	0	0	0	0
Investments	424,703	0	452,311	877,014	0	0
Investments - Reserves	0	358,624	0	358,624	0	0
Accounts Receivable	13,108	0	6,496	19,604	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	29,011	0	0	29,011	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	458,806
Amount To Be Provided Debt Service	0	0	0	0	0	4,101,194
Fixed Assets	0	0	0	0	10,110,991	0
Total Assets	<u>588,565</u>	<u>358,624</u>	<u>458,806</u>	<u>1,405,995</u>	<u>10,110,991</u>	<u>4,560,000</u>
Liabilities						
Accounts Payable	9,029	0	0	9,029	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	10,841	0	0	10,841	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>19,870</u>	<u>0</u>	<u>0</u>	<u>19,870</u>	<u>0</u>	<u>4,560,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	169,660	342,236	218,959	730,854	10,110,991	0
Net Change in Fund Balance	<u>399,035</u>	<u>16,389</u>	<u>239,847</u>	<u>655,271</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>568,694</u>	<u>358,624</u>	<u>458,806</u>	<u>1,386,125</u>	<u>10,110,991</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>588,565</u>	<u>358,624</u>	<u>458,806</u>	<u>1,405,995</u>	<u>10,110,991</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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	417	196	(220)	80.36%
Special Assessments					
Tax Roll	641,767	641,767	647,544	5,777	(0.90)%
Other Miscellaneous Revenues					
Facilities Rentals	400	167	93	(73)	76.63%
Miscellaneous Revenue	500	208	154	(54)	69.16%
Rental Revenues	13,000	5,417	5,925	509	54.42%
Total Revenues	656,667	647,975	653,913	5,938	0.42%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	3,800	1,200	68.33%
Financial & Administrative					
Administrative Services	4,400	1,833	1,833	0	58.33%
District Management	30,758	12,816	12,816	0	58.33%
District Engineer	15,000	6,250	1,000	5,250	93.33%
Disclosure Report	500	208	0	208	100.00%
Trustees Fees	3,000	1,500	0	1,500	100.00%
Financial Consulting Services	8,600	6,500	6,500	0	24.41%
Accounting Services	16,242	6,768	6,768	0	58.33%
Auditing Services	3,400	0	3,000	(3,000)	11.76%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	1,633	1,633	2,750	(1,117)	(68.40)%
Legal Advertising	1,000	417	186	230	81.37%
Bank Fees	1,000	417	208	209	79.19%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	0	208	100.00%
Website Fees & Maintenance	2,100	875	875	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	1,595	4,655	89.36%
Security Operations					
Security Monitoring Services	12,000	5,000	11,489	(6,489)	4.25%
Security Services & Patrols	45,000	18,750	12,270	6,480	72.73%
Security Camera Maintenance	2,000	833	0	833	100.00%
Guard & Gate Facility Maintenance	2,000	833	2,519	(1,686)	(25.94)%
Miscellaneous Expenses	500	208	75	133	85.00%
Electric Utility Services					
Utility Services	20,000	8,333	8,264	69	58.68%
Street Lights	99,500	41,458	39,415	2,043	60.38%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	600	250	319	(69)	46.89%
Water-Sewer Combination Services					
Utility Services	3,000	1,250	731	519	75.64%
Stormwater Control					
Aquatic Maintenance	22,400	9,333	9,350	(17)	58.25%

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	625	165	460	89.00%
Lake/Pond Bank Maintenance	1,000	417	0	417	100.00%
Mitigation Area Monitoring & Maintenance	4,540	1,892	1,135	757	75.00%
Wetland Monitoring & Maintenance	2,990	1,246	0	1,246	100.00%
Stormwater System Maintenance	1,500	625	0	625	100.00%
Miscellaneous Expenses	1,500	625	0	625	100.00%
Aquatic Plant Replacement	1,500	625	0	625	100.00%
Other Physical Environment					
Property & General Liability Insurance	33,979	33,979	26,421	7,559	22.24%
Entry & Walls Maintenance	5,000	2,083	0	2,083	100.00%
Landscape Maintenance	100,000	41,667	38,624	3,043	61.37%
Irrigation Repairs	2,000	833	726	108	63.72%
Landscape Miscellaneous	3,000	1,250	395	855	86.84%
Holiday Decorations	500	208	229	(21)	54.13%
Landscape Design & Renovation	5,000	2,083	0	2,083	100.00%
Annual Mulching	13,110	13,110	0	13,110	100.00%
Fire Ant Treatment	2,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	6,250	4,084	2,167	72.77%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	833	0	833	100.00%
Parks & Recreation					
Management Contract	75,000	31,250	31,002	248	58.66%
Maintenance & Repair	20,000	8,333	11,782	(3,449)	41.09%
Clubhouse Facility Janitorial Service	3,900	1,625	1,625	0	58.33%
Telephone, Fax, Internet	6,200	2,583	2,861	(277)	53.86%
Pest Control	1,200	500	490	10	59.16%
Fitness Equipment Maintenance & Repairs	2,500	1,042	0	1,042	100.00%
Pool Service Contract	6,400	2,395	2,695	(300)	57.89%
Pool Repairs	2,000	833	197	636	90.15%
Trail/Bike Path Maintenance	3,000	1,250	0	1,250	100.00%
Facility A/C & Heating Maintenance Repair	3,190	1,329	1,455	(126)	54.38%
Furniture Repair/Replacement	2,500	1,042	0	1,042	100.00%
Playground Equipment & Maintenance	500	208	0	208	100.00%
Dock Repairs & Maintenance	500	208	0	208	100.00%
Lighting Replacement	3,500	1,458	0	1,458	100.00%
Access Control Maintenance & Repair	2,000	833	0	833	100.00%
Dog Waste Station Supplies	1,200	500	290	210	75.83%
Athletic/Park Court/Field Repairs	1,000	417	0	417	100.00%
Miscellaneous Expenses	1,000	417	243	174	75.70%
Office Supplies	1,000	417	2,655	(2,238)	(165.45)%
Contingency					
Miscellaneous Fees	1,000	417	1,870	(1,453)	(86.96)%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(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>303,613</u>	<u>254,879</u>	<u>48,735</u>	<u>61.19%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>344,362</u>	<u>399,035</u>	<u>54,672</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>344,362</u>	<u>399,035</u>	<u>54,672</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>169,660</u>	<u>169,660</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>344,362</u>	<u>568,694</u>	<u>224,332</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 2/29/2016

(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	231	231	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>16,389</u>	<u>231</u>	<u>1.43%</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	<u>0</u>	<u>16,389</u>	<u>16,389</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>16,389</u>	<u>16,389</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	342,236	342,236	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>358,624</u></u>	<u><u>358,624</u></u>	<u><u>0.00%</u></u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 2/29/2016

(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	50	50	0.00%
Special Assessments				
Tax Roll	326,032	326,032	0	0.00%
Total Revenues	<u>326,032</u>	<u>326,082</u>	<u>50</u>	<u>0.02%</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	239,847	239,847	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	239,847	239,847	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>458,806</u></u>	<u><u>458,806</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD
Investment Summary
February 29, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 29, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 117
SunTrust Bank	Money Market Account	15,482
The Bank of Tampa	Money Market Account	212,803
The Bank of Tampa ICS Program:		
Avenue Bank	Money Market Account	196,277
Bank of China, New York, NY	Money Market Account	12
Western Alliance Bank	Money Market Account	12
	Total General Fund Investments	\$ 424,703
The Bank of Tampa ICS Cap Improvement Reserve:		
Avenue Bank	Money Market Account	\$ 48,738
Bank of China, New York, NY	Money Market Account	64,866
Fulton Bank, N.A.	Money Market Account	9
SouthEast Bank	Money Market Account	245,002
Western Alliance Bank	Money Market Account	9
	Total Reserve Fund Investments	\$ 358,624
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	319,584
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	\$ 452,311

Harbour Isles Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>13,108.05</u>
		Total 001 - General Fund	13,108.05

Harbour Isles Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>6,495.65</u>
		Total 200 - Debt Service Fund	<u>6,495.65</u>
Report Balance			<u><u>19,603.70</u></u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bryce Bowden	2/23/2016	BB022316	Board of Supervisors Meeting 02/23/16	200.00
Darren Petrovich	2/29/2016	DP121914	Off Duty Hwy Patrol 12/19/14	200.00
Elizabeth Fantauzzi	2/23/2016	BF022316	Board of Supervisors Meeting 02/23/16	200.00
Excelsior Defense, Inc.	3/1/2016	9245	Security Services for 02/16	2,306.64
Florida Department of Revenue	2/29/2016	Sales Tax 02/16	Sales & Use Tax 02/16	81.45
Girard Environmental Services, Inc.	2/18/2016	153105	Palm Tree Removal	271.50
Glenn Anthony Clavio	2/23/2016	GC022316	Board of Supervisors Meeting 02/23/16	200.00
Grau and Associates	2/3/2016	13852	Audit Services for FYE 09/30/15	3,000.00
Gregg M. Letizia	2/23/2016	GL022316	Board of Supervisors Meeting 02/23/16	200.00
Marisol Colon	3/11/2016	022016 Colon	Refund Rental Deposit	150.00
Poseidon Pool Services, LLC	2/28/2016	4989	Monthly Pool Service 02/16	490.00
QFC Supply Company	2/16/2016	15-05851	Dog Waste Station Supplies	116.00
Republic Services of FL LP	2/17/2016	0696-000564221	121 Spindle Shell Way 03/16	64.97
Robert Nesbitt	2/23/2016	BN022316	Board of Supervisors Meeting 02/23/16	200.00
T Mobile	2/27/2016	900630793 02/16	Cell Phone Services 02/16	74.60
Tricolor Flooring	12/11/2015	478 BAL	Supply Commercial Grade Carpet-Balance	934.80
Verizon Florida LLC	2/22/2016	645 6108 03/16	Acct #15 1315 0682108554 08 03/16	339.43
			Total 001 - General Fund	9,029.39
Report Balance				9,029.39

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/16.
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 \$5,685.80 was received in March 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$2,817.57 was received in March 2016.