

Harbour Isles  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Harbour Isles Community Development District**

Balance Sheet  
As of 3/31/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	71,775	0	0	71,775	0	0
Cash On Hand	0	0	0	0	0	0
Investments	424,239	0	455,164	879,403	0	0
Investments - Reserves	0	358,685	0	358,685	0	0
Accounts Receivable	7,422	0	3,678	11,100	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	458,842
Amount To Be Provided Debt Service	0	0	0	0	0	4,101,158
Fixed Assets	0	0	0	0	10,110,991	0
<b>Total Assets</b>	<u>532,448</u>	<u>358,685</u>	<u>458,842</u>	<u>1,349,975</u>	<u>10,110,991</u>	<u>4,560,000</u>
<b>Liabilities</b>						
Accounts Payable	5,141	0	0	5,141	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	11,370	0	0	11,370	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
<b>Total Liabilities</b>	<u>16,510</u>	<u>0</u>	<u>0</u>	<u>16,510</u>	<u>0</u>	<u>4,560,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	169,660	342,236	218,959	730,854	10,110,991	0
Net Change in Fund Balance	<u>346,278</u>	<u>16,450</u>	<u>239,883</u>	<u>602,610</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity And Other Credits</b>	<u>515,937</u>	<u>358,685</u>	<u>458,842</u>	<u>1,333,465</u>	<u>10,110,991</u>	<u>0</u>
<b>Total Liabilities and Fund Equity</b>	<u>532,448</u>	<u>358,685</u>	<u>458,842</u>	<u>1,349,975</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 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	1,000	500	266	(234)	73.36%
Special Assessments					
Tax Roll	641,767	641,767	647,544	5,777	(0.90)%
Other Miscellaneous Revenues					
Facilities Rentals	400	200	47	(153)	88.31%
Miscellaneous Revenue	500	250	178	(72)	64.49%
Rental Revenues	13,000	6,500	6,985	485	46.27%
<b>Total Revenues</b>	<b>656,667</b>	<b>649,217</b>	<b>655,019</b>	<b>5,802</b>	<b>0.25%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	6,000	4,600	1,400	61.66%
Financial & Administrative					
Administrative Services	4,400	2,200	2,200	0	49.99%
District Management	30,758	15,379	15,379	0	50.00%
District Engineer	15,000	7,500	1,250	6,250	91.66%
Disclosure Report	500	250	0	250	100.00%
Trustees Fees	3,000	1,500	0	1,500	100.00%
Financial Consulting Services	8,600	6,800	6,800	0	20.93%
Accounting Services	16,242	8,121	8,121	0	50.00%
Auditing Services	3,400	3,400	3,300	100	2.94%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	1,633	1,633	2,750	(1,117)	(68.40)%
Legal Advertising	1,000	500	239	261	76.09%
Bank Fees	1,000	500	246	254	75.38%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	0	250	100.00%
Website Fees & Maintenance	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	2,480	5,020	83.46%
Security Operations					
Security Monitoring Services	12,000	6,000	11,489	(5,489)	4.25%
Security Services & Patrols	45,000	22,500	12,896	9,604	71.34%
Security Camera Maintenance	2,000	1,000	0	1,000	100.00%
Guard & Gate Facility Maintenance	2,000	1,000	2,519	(1,519)	(25.94)%
Miscellaneous Expenses	500	250	75	175	85.00%
Electric Utility Services					
Utility Services	20,000	10,000	9,816	184	50.91%
Street Lights	99,500	49,750	47,422	2,329	52.34%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	600	300	384	(84)	36.06%
Water-Sewer Combination Services					
Utility Services	3,000	1,500	913	587	69.55%
Stormwater Control					
Aquatic Maintenance	22,400	11,200	11,220	(20)	49.91%

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	750	165	585	89.00%
Lake/Pond Bank Maintenance	1,000	500	0	500	100.00%
Mitigation Area Monitoring & Maintenance	4,540	2,270	1,820	450	59.91%
Wetland Monitoring & Maintenance	2,990	1,495	1,495	0	50.00%
Stormwater System Maintenance	1,500	750	0	750	100.00%
Miscellaneous Expenses	1,500	750	0	750	100.00%
Aquatic Plant Replacement	1,500	750	0	750	100.00%
Other Physical Environment					
Property & General Liability Insurance	33,979	33,979	26,421	7,559	22.24%
Entry & Walls Maintenance	5,000	2,500	0	2,500	100.00%
Landscape Maintenance	100,000	50,000	48,658	1,342	51.34%
Irrigation Repairs	2,000	1,000	3,085	(2,085)	(54.26)%
Landscape Miscellaneous	3,000	1,500	416	1,084	86.11%
Holiday Decorations	500	250	229	21	54.13%
Landscape Design & Renovation	5,000	2,500	0	2,500	100.00%
Annual Mulching	13,110	13,110	0	13,110	100.00%
Fire Ant Treatment	2,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	7,500	4,084	3,417	72.77%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Parks & Recreation					
Management Contract	75,000	37,500	36,706	794	51.05%
Maintenance & Repair	20,000	10,000	21,981	(11,981)	(9.90)%
Clubhouse Facility Janitorial Service	3,900	1,950	1,950	0	50.00%
Telephone, Fax, Internet	6,200	3,100	3,367	(267)	45.69%
Pest Control	1,200	600	798	(198)	33.50%
Fitness Equipment Maintenance & Repairs	2,500	1,250	0	1,250	100.00%
Pool Service Contract	6,400	2,845	3,185	(340)	50.23%
Pool Repairs	2,000	1,000	197	803	90.15%
Trail/Bike Path Maintenance	3,000	1,500	0	1,500	100.00%
Facility A/C & Heating Maintenance Repair	3,190	1,595	2,037	(442)	36.14%
Furniture Repair/Replacement	2,500	1,250	1,434	(184)	42.64%
Playground Equipment & Maintenance	500	250	0	250	100.00%
Dock Repairs & Maintenance	500	250	0	250	100.00%
Lighting Replacement	3,500	1,750	0	1,750	100.00%
Access Control Maintenance & Repair	2,000	1,000	0	1,000	100.00%
Dog Waste Station Supplies	1,200	600	290	310	75.83%
Athletic/Park Court/Field Repairs	1,000	500	0	500	100.00%
Miscellaneous Expenses	1,000	500	243	257	75.70%
Office Supplies	1,000	500	2,986	(2,486)	(198.56)%
Contingency					
Miscellaneous Fees	1,000	500	1,870	(1,370)	(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 3/31/2016

(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>356,627</u>	<u>308,741</u>	<u>47,886</u>	<u>52.98%</u>
Excess Of Revenues Over (Under) Expenditures	0	292,590	346,278	53,688	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	292,590	346,278	53,688	0.00%
Fund Balance, Beginning of Period	0	0	169,660	169,660	0.00%
Fund Balance, End of Period	<u>0</u>	<u>292,590</u>	<u>515,937</u>	<u>223,348</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 3/31/2016

(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	292	292	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
<b>Total Revenues</b>	<u>16,158</u>	<u>16,450</u>	<u>292</u>	<u>1.80%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve	16,158	0	16,158	100.00%
<b>Total Expenditures</b>	<u>16,158</u>	<u>0</u>	<u>16,158</u>	<u>100.00%</u>
<b>Excess Of Revenues Over (Under) Expenditures</b>	0	16,450	16,450	0.00%
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	0	16,450	16,450	0.00%
<b>Fund Balance, Beginning of Period</b>	0	342,236	342,236	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>358,685</u>	<u>358,685</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2015 Through 3/31/2016

(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	86	86	0.00%
Special Assessments				
Tax Roll	326,032	326,032	0	0.00%
<b>Total Revenues</b>	<u>326,032</u>	<u>326,118</u>	<u>86</u>	<u>0.03%</u>
<b>Expenditures</b>				
Debt Service				
Interest	171,032	86,235	84,797	49.57%
Principal	155,000	0	155,000	100.00%
<b>Total Expenditures</b>	<u>326,032</u>	<u>86,235</u>	<u>239,797</u>	<u>73.55%</u>
Excess Of Revenues Over (Under) Expenditures	0	239,883	239,883	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	239,883	239,883	0.00%
Fund Balance, Beginning of Period	0	218,959	218,959	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>458,842</u></u>	<u><u>458,842</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD  
Investment Summary  
March 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 118
SunTrust Bank	Money Market Account	14,949
The Bank of Tampa	Money Market Account	212,839
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	196,333
	<b>Total General Fund Investments</b>	<b><u>\$ 424,239</u></b>
The Bank of Tampa ICS Cap Improvement Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 245,031
Capital Bank Corporation	Money Market Account	16
Iberiabank	Money Market Account	64,930
Western Alliance Bank	Money Market Account	48,708
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 358,685</u></b>
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	322,437
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>\$ 455,164</u></b>



**Harbour Isles Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>7,422.25</u>
		Total 001 - General Fund	7,422.25

**Harbour Isles Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2016 Through 3/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Tax Collector	FY15-16	<u>3,678.08</u>
		Total 200 - Debt Service Fund	<u>3,678.08</u>
Report Balance			<u><u>11,100.33</u></u>

**Harbour Isles Community Development District**

Summary A/P Ledger

001 - General Fund

From 3/1/2016 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ABM Building Services, LLC	3/29/2016	9301236	Maintenance 03/16	291.00
Excelsior Defense, Inc.	4/1/2016	9315	Security Services for 03/16	626.64
Florida Department of Revenue	3/31/2016	Sales Tax 03/16	Sales & Use Tax 03/16	72.26
Girard Environmental Services, Inc.	3/29/2016	156053	Irrigation Repairs	700.00
Girard Environmental Services, Inc.	3/31/2016	156511	Aeration - Front Entry, Amenity Area & Pool Area	2,520.00
Grau and Associates	4/4/2016	14147	Audit Services for FYE 09/30/2015	300.00
Nvirotect Pest Control Services, Inc.	3/25/2016	98800	Acct #6310 - Commercial Rodent Equipment	150.00
Nvirotect Pest Control Services, Inc.	3/25/2016	98801	Acct #6310 - Commerical Rodent Control	60.00
T Mobile	3/27/2016	900630793 03/16	Cell Phone Services 03/16	74.60
Verizon Florida LLC	3/22/2016	645 6108 04/16	Acct #15 1315 0682108554 08 04/16	346.07
			Total 001 - General Fund	5,140.57
Report Balance				5,140.57

**Harbour Isles Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/16.
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 \$7,422.25 was received in April 2016.
6. Debt Service Fund – Payment for Invoice FY15-16 in the amount of \$3,678.08 was received in April 2016.