

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

May 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 5/31/2016
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	51,152	0	0	51,152	0	0
Cash On Hand	0	0	0	0	0	0
Investments	373,698	0	218,621	592,319	0	0
Investments - Reserves	0	358,805	0	358,805	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	3,392	0	0	3,392	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	218,621
Amount To Be Provided Debt Service	0	0	0	0	0	4,186,379
Fixed Assets	0	0	0	0	10,110,991	0
Total Assets	457,253	358,805	218,621	1,034,679	10,110,991	4,405,000
Liabilities						
Accounts Payable	8,332	0	0	8,332	0	0
Sales Tax Payable	62	0	0	62	0	0
Accrued Expenses Payable	14,551	0	0	14,551	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	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	4,405,000
Total Liabilities	23,095	0	0	23,095	0	4,405,000
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	264,498	16,569	(338)	280,729	0	0
Total Fund Equity And Other Credits	434,158	358,805	218,621	1,011,584	10,110,991	0
Total Liabilities and Fund Equity	457,253	358,805	218,621	1,034,679	10,110,991	4,405,000

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	667	398	(269)	60.20%
Special Assessments					
Tax Roll	641,767	641,767	660,727	18,960	(2.95)%
Other Miscellaneous Revenues					
Facilities Rentals	400	267	117	(150)	70.79%
Miscellaneous Revenue	500	333	355	22	28.97%
Rental Revenues	13,000	8,667	9,135	468	29.73%
Total Revenues	656,667	651,700	670,732	19,031	(2.14)%
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	6,600	1,400	45.00%
Financial & Administrative					
Administrative Services	4,400	2,933	2,933	0	33.33%
District Management	30,758	20,505	20,505	0	33.33%
District Engineer	15,000	10,000	1,825	8,175	87.83%
Disclosure Report	500	333	0	333	100.00%
Trustees Fees	3,000	3,000	1,616	1,384	46.12%
Financial Consulting Services	8,600	7,400	7,400	0	13.95%
Accounting Services	16,242	10,828	10,828	0	33.33%
Auditing Services	3,400	3,400	3,300	100	2.94%
Arbitrage Rebate Calculation	650	433	0	433	100.00%
Public Officials Liability Insurance	1,633	1,633	2,750	(1,117)	(68.40)%
Legal Advertising	1,000	667	239	428	76.09%
Bank Fees	1,000	667	425	241	57.48%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	0	333	100.00%
Website Fees & Maintenance	2,100	1,400	1,511	(111)	28.05%
Legal Counsel					
District Counsel	15,000	10,000	3,280	6,720	78.13%
Security Operations					
Security Monitoring Services	12,000	8,000	13,592	(5,592)	(13.26)%
Security Services & Patrols	45,000	30,000	19,464	10,536	56.74%
Security Camera Maintenance	2,000	1,333	334	999	83.30%
Guard & Gate Facility Maintenance	2,000	1,333	2,519	(1,186)	(25.94)%
Miscellaneous Expenses	500	333	75	258	85.00%
Electric Utility Services					
Utility Services	20,000	13,333	12,914	419	35.42%
Street Lights	99,500	66,333	63,275	3,059	36.40%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	600	400	514	(114)	14.40%
Water-Sewer Combination Services					
Utility Services	3,000	2,000	1,161	839	61.29%
Stormwater Control					
Aquatic Maintenance	22,400	14,933	14,960	(27)	33.21%

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	1,000	165	835	89.00%
Lake/Pond Bank Maintenance	1,000	667	0	667	100.00%
Mitigation Area Monitoring & Maintenance	4,540	3,027	1,820	1,207	59.91%
Wetland Monitoring & Maintenance	2,990	1,993	1,495	498	50.00%
Stormwater System Maintenance	1,500	1,000	0	1,000	100.00%
Miscellaneous Expenses	1,500	1,000	0	1,000	100.00%
Aquatic Plant Replacement	1,500	1,000	0	1,000	100.00%
Other Physical Environment					
Property & General Liability Insurance	33,979	33,979	27,013	6,967	20.50%
Entry & Walls Maintenance	5,000	3,333	0	3,333	100.00%
Landscape Maintenance	100,000	66,667	64,499	2,168	35.50%
Irrigation Repairs	2,000	1,333	5,585	(4,252)	(179.26)%
Landscape Miscellaneous	3,000	2,000	416	1,584	86.11%
Holiday Decorations	500	333	229	104	54.13%
Landscape Design & Renovation	5,000	3,333	0	3,333	100.00%
Annual Mulching	13,110	13,110	0	13,110	100.00%
Fire Ant Treatment	2,000	1,333	0	1,333	100.00%
Landscape Replacement Plants, Shrubs, Trees	15,000	10,000	10,372	(372)	30.85%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,333	0	1,333	100.00%
Parks & Recreation					
Management Contract	75,000	50,000	48,097	1,903	35.87%
Maintenance & Repair	20,000	13,333	26,570	(13,237)	(32.85)%
Clubhouse Facility Janitorial Service	3,900	2,600	2,600	0	33.33%
Telephone, Fax, Internet	6,200	4,133	4,401	(268)	29.00%
Pest Control	1,200	800	1,114	(314)	7.16%
Fitness Equipment Maintenance & Repairs	2,500	1,667	0	1,667	100.00%
Pool Service Contract	6,400	4,035	4,655	(620)	27.26%
Pool Repairs	2,000	1,333	3,938	(2,605)	(96.90)%
Trail/Bike Path Maintenance	3,000	2,000	0	2,000	100.00%
Facility A/C & Heating Maintenance Repair	3,190	2,127	2,328	(201)	27.02%
Furniture Repair/Replacement	2,500	1,667	2,868	(1,201)	(14.72)%
Playground Equipment & Maintenance	500	333	0	333	100.00%
Dock Repairs & Maintenance	500	333	0	333	100.00%
Lighting Replacement	3,500	2,333	0	2,333	100.00%
Access Control Maintenance & Repair	2,000	1,333	0	1,333	100.00%
Dog Waste Station Supplies	1,200	800	410	390	65.83%
Athletic/Park Court/Field Repairs	1,000	667	0	667	100.00%
Miscellaneous Expenses	1,000	667	293	374	70.70%
Office Supplies	1,000	667	3,300	(2,633)	(229.95)%
Contingency					
Miscellaneous Fees	1,000	667	1,870	(1,203)	(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 5/31/2016

(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>457,646</u>	<u>406,234</u>	<u>51,412</u>	<u>38.14%</u>
Excess Of Revenues Over (Under) Expenditures	0	194,055	264,498	70,443	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	194,055	264,498	70,443	0.00%
Fund Balance, Beginning of Period	0	0	169,660	169,660	0.00%
Fund Balance, End of Period	<u>0</u>	<u>194,055</u>	<u>434,158</u>	<u>240,103</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2015 Through 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	411	411	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>16,569</u>	<u>411</u>	<u>2.55%</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>16,569</u>	<u>16,569</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>16,569</u>	<u>16,569</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>358,805</u></u>	<u><u>358,805</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 5/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	162	162	0.00%
Special Assessments				
Tax Roll	326,032	326,032	0	0.00%
Total Revenues	<u>326,032</u>	<u>326,194</u>	<u>162</u>	<u>0.05%</u>
Expenditures				
Debt Service				
Interest	171,032	171,532	(500)	(0.29)%
Principal	155,000	155,000	0	0.00%
Total Expenditures	<u>326,032</u>	<u>326,532</u>	<u>(500)</u>	<u>(0.15)%</u>
Excess Of Revenues Over (Under) Expenditures	0	(338)	(338)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(338)	(338)	0.00%
Fund Balance, Beginning of Period	0	218,959	218,959	0.00%
Fund Balance, End of Period	<u>0</u>	<u>218,621</u>	<u>218,621</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 118
SunTrust Bank	Money Market Account	14,277
The Bank of Tampa	Money Market Account	162,903
The Bank of Tampa ICS Program: Western Alliance Bank	Money Market Account	196,400
	Total General Fund Investments	<u>\$ 373,698</u>
The Bank of Tampa ICS Cap Improvement Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 245,041
EagleBank	Money Market Account	65,121
Mutual of Omaha	Money Market Account	1
Western Alliance Bank	Money Market Account	48,642
	Total Reserve Fund Investments	<u>\$ 358,805</u>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 86,918
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	1,290
	Total Debt Service Fund Investments	<u>\$ 218,621</u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2016 Through 5/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
ABM Building Services, LLC	5/24/2016	9530577	Maintenance 05/16	291.00
Bright House Networks	4/12/2016	041457301041216	121 Spindle Shell Way - Fitness Center 04/16	85.80
Bryce Bowden	5/24/2016	BB052416	Board of Supervisors Meeting 05/24/16	200.00
Elizabeth Fantauzzi	5/24/2016	BF052416	Board of Supervisors Meeting 05/24/16	200.00
Frontier Florida LLC dba Frontier Communications of Florida	5/22/2016	080906-5 06/16	Acct # 813-645-6108-080906-5 06/16	354.08
Girard Environmental Services, Inc.	5/24/2016	159745	Irrigation Repairs	2,500.00
Girard Environmental Services, Inc.	5/27/2016	160040	Palm Tree Removal	2,755.00
Glenn Anthony Clavio	5/24/2016	GC052416	Board of Supervisors Meeting 05/24/16	200.00
Gregg M. Letizia	5/24/2016	GL052416	Board of Supervisors Meeting 05/24/16	200.00
Nvirotect Pest Control Services, Inc.	5/24/2016	100862	Acct #6310 - Commercial Rodent Equipment	158.00
Poseidon Pool Services, LLC	4/27/2016	5846	Parts for Pool	17.11
Poseidon Pool Services, LLC	5/28/2016	5685	Monthly Pool Service 04/16	735.00
Republic Services of FL LP	5/17/2016	0696-000583322	121 Spindle Shell Way 06/16	64.97
Robert Nesbitt	5/24/2016	BN052416	Board of Supervisors Meeting 05/24/16	200.00
Securiteam Inc.	3/18/2016	8621	Custom Card Order-Awid Clamshell	296.00
T Mobile	5/27/2016	900630793 05/16	Cell Phone Services 05/16	74.64
			Total 001 - General Fund	8,331.60
Report Balance				8,331.60

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/16.
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.