

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 2/28/2017
(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	403,122	0	0	403,122	0	0
Cash On Hand	0	0	0	0	0	0
Investments	174,645	0	448,209	622,854	0	0
Investments - Reserves	0	375,506	0	375,506	0	0
Accounts Receivable	27,491	0	13,333	40,824	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	28,901	0	0	28,901	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	461,543
Amount To Be Provided Debt Service	0	0	0	0	0	3,943,457
Fixed Assets	0	0	0	0	10,110,991	0
Total Assets	<u>634,159</u>	<u>375,506</u>	<u>461,543</u>	<u>1,471,208</u>	<u>10,110,991</u>	<u>4,405,000</u>
Liabilities						
Accounts Payable	27,523	0	0	27,523	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	4,545	0	0	4,545	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	<u>32,219</u>	<u>0</u>	<u>0</u>	<u>32,219</u>	<u>0</u>	<u>4,405,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	211,515	359,045	218,695	789,255	10,110,991	0
Net Change in Fund Balance	<u>390,425</u>	<u>16,461</u>	<u>242,848</u>	<u>649,734</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>601,941</u>	<u>375,506</u>	<u>461,543</u>	<u>1,438,989</u>	<u>10,110,991</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>634,159</u>	<u>375,506</u>	<u>461,543</u>	<u>1,471,208</u>	<u>10,110,991</u>	<u>4,405,000</u>

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	417	79	(338)	92.11%
Special Assessments					
Tax Roll	656,069	656,069	662,306	6,237	(0.95)%
Other Miscellaneous Revenues					
Facilities Rentals	400	167	140	(26)	64.95%
Miscellaneous Revenue	500	208	252	44	49.53%
Rental Revenues	13,000	5,417	6,713	1,296	48.36%
Total Revenues	<u>670,969</u>	<u>662,277</u>	<u>669,490</u>	<u>7,213</u>	<u>0.22%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	4,800	200	60.00%
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	1,625	4,625	89.16%
Trustees Fees	3,000	1,500	1,616	(116)	46.12%
Financial Consulting Services	3,600	1,500	1,500	0	58.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	16,242	6,768	6,768	0	58.33%
Auditing Services	4,000	0	4,000	(4,000)	0.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	500	208	310	(102)	38.00%
Bank Fees	500	208	119	89	76.16%
Dues, Licenses & Fees	175	175	270	(95)	(54.28)%
Miscellaneous Fees	500	208	0	208	100.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	875	875	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	4,285	1,965	71.43%
Security Operations					
Security Monitoring Services	12,000	5,000	5,608	(608)	53.26%
Security Services & Patrols	40,000	16,667	12,272	4,395	69.32%
Security Camera Maintenance	2,000	833	1,698	(865)	15.10%
Guard & Gate Facility Maintenance	3,000	1,250	0	1,250	100.00%
Miscellaneous Expenses	500	208	296	(88)	40.80%
Electric Utility Services					
Utility Services	20,000	8,333	6,723	1,610	66.38%
Street Lights	96,000	40,000	40,964	(964)	57.32%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	313	344	(31)	54.16%
Water-Sewer Combination Services					
Utility Services	2,500	1,042	1,095	(53)	56.20%
Stormwater Control					
Aquatic Maintenance	22,440	9,350	9,440	(90)	57.93%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	625	443	182	70.46%
Lake/Pond Bank Maintenance	6,000	2,500	0	2,500	100.00%
Mitigation Area Monitoring & Maintenance	4,540	1,892	685	1,207	84.91%
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	6,500	2,708	0	2,708	100.00%
Other Physical Environment					
General Liability Insurance	3,575	3,575	3,250	325	9.09%
Property Insurance	22,683	22,683	19,779	2,904	12.80%
Entry & Walls Maintenance	10,000	4,167	800	3,367	92.00%
Landscape Maintenance	100,000	41,667	34,284	7,383	65.71%
Irrigation Repairs	10,000	4,167	750	3,416	92.49%
Landscape Miscellaneous	2,000	833	0	833	100.00%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	4,583	1,110	3,473	89.90%
Annual Mulching	13,110	5,463	0	5,463	100.00%
Fire Ant Treatment	2,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	8,333	11,828	(3,494)	40.86%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	833	0	833	100.00%
Parks & Recreation					
Management Contract	75,000	31,250	36,133	(4,883)	51.82%
Maintenance & Repair	20,000	8,333	26,595	(18,261)	(32.97)%
Clubhouse Facility Janitorial Service	3,900	1,625	1,625	0	58.33%
Telephone, Fax, Internet	0	0	2,556	(2,556)	0.00%
Pest Control	1,200	500	830	(330)	30.83%
Fitness Equipment Maintenance & Repairs	2,500	1,042	1,080	(38)	56.80%
Pool Service Contract	6,400	2,667	1,960	707	69.37%
Pool Repairs	1,500	625	61	564	95.91%
Trail/Bike Path Maintenance	5,000	2,083	6,130	(4,047)	(22.60)%
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	1,000	417	198	219	80.20%
Athletic/Park Court/Field Repairs	1,000	417	0	417	100.00%
Miscellaneous Expenses	1,000	417	1,505	(1,089)	(50.52)%
Office Supplies	5,000	2,083	455	1,628	90.89%
Contingency					
Miscellaneous Fees	1,581	659	0	659	100.00%
Total Expenditures	670,969	298,838	279,064	19,773	58.41%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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>
Excess Of Revenues Over (Under) Expenditures	0	363,440	390,425	26,986	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	363,440	390,425	26,986	0.00%
Fund Balance, Beginning of Period	0	0	211,515	211,515	0.00%
Fund Balance, End of Period	<u>0</u>	<u>363,440</u>	<u>601,941</u>	<u>238,501</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 2/28/2017

(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	303	303	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>16,461</u>	<u>303</u>	<u>1.87%</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>16,461</u>	<u>16,461</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>16,461</u>	<u>16,461</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	359,045	359,045	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>375,506</u></u>	<u><u>375,506</u></u>	<u><u>0.00%</u></u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 2/28/2017

(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	121	121	0.00%
Special Assessments				
Tax Roll	326,030	326,030	0	0.00%
Total Revenues	<u>326,030</u>	<u>326,151</u>	<u>121</u>	<u>0.04%</u>
Expenditures				
Debt Service				
Interest	166,030	83,303	82,726	49.82%
Principal	160,000	0	160,000	100.00%
Total Expenditures	<u>326,030</u>	<u>83,303</u>	<u>242,726</u>	<u>74.45%</u>
Excess Of Revenues Over (Under) Expenditures	0	242,848	242,848	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	242,848	242,848	0.00%
Fund Balance, Beginning of Period	0	218,695	218,695	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>461,543</u></u>	<u><u>461,543</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD
Investment Summary
February 28, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2017</u>
State Board of Administration	Local Government Investment Pool	\$ 119
SunTrust Bank	Money Market Account	11,159
The Bank of Tampa	Money Market Account	156,870
The Bank of Tampa ICS Program: Pinnacle Bank	Money Market Account	6,497
	Total General Fund Investments	<u>\$ 174,645</u>
The Bank of Tampa ICS Cap Improvement Reserve: Bank of China, New York, NY	Money Market Account	\$ 245,032
Pinnacle Bank	Money Market Account	130,474
	Total Reserve Fund Investments	<u>\$ 375,506</u>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 316,506
US Bank Series 2015 Reserve	US Bank Money Market Account 5 - Ct	130,412
US Bank Series 2015 Cost of Issuance	US Bank Money Market Account 5 - Ct	1,291
	Total Debt Service Fund Investments	<u>\$ 448,209</u>

Harbour Isles Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>27,491.23</u>
		Total 001 - General Fund	27,491.23

Harbour Isles Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2017 Through 2/28/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>13,333.25</u>
		Total 200 - Debt Service Fund	<u>13,333.25</u>
Report Balance			<u><u>40,824.48</u></u>

Harbour Isles Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
TRW, LLC	10/19/2016	7496	Metal Roof Repair 08/22/16	793.00
Frontier Florida LLC dba Frontier Communications of Florida	1/22/2017	080906-5 02/17	Acct # 813-645-6108-080906... 02/17	364.78
Aquatic Systems, Inc.	2/1/2017	0000364214	Monthly Lake & Waterway Services 02/17	1,960.00
Johnson, Mirmiran & Thompson, Inc.	2/1/2017	205940	Engineering Services 01/17	625.00
TKOT Enterprises, LLC	2/1/2017	128279	Janitorial Services 02/17	325.00
Republic Services of FL LP	2/17/2017	0696-000640574	121 Spindle Shell Way 03/17	68.75
McDermitt Davis & Co., LLC.	2/17/2017	33299	Audit Services for FY ended 09/30/16	4,000.00
Frontier Florida LLC dba Frontier Communications of Florida	2/22/2017	080906-5 03/17	Acct # 813-645-6108-080906... 03/17	375.78
ABM Building Services, LLC	2/24/2017	10639856	Maintenance 02/17	291.00
Girard Environmental Services, Inc.	2/27/2017	175853	Monthly Landscape Maintenance 02/17	7,064.34
Glenn Anthony Clavio	2/28/2017	GC022817	Board of Supervisors Meeting 02/28/17	200.00
Gregg M. Letizia	2/28/2017	GL022817	Board of Supervisors Meeting 02/28/17	200.00
Poseidon Pool Services, LLC	2/28/2017	7963	Monthly Pool Service 02/17	490.00
Bryce Bowden	2/28/2017	BB022817	Board of Supervisors Meeting 02/28/17	200.00
Florida Department of Revenue	2/28/2017	Sales Tax 02/17	Sales & Use Tax 02/17	99.09
Robert Nesbitt	2/28/2017	BN022817	Board of Supervisors Meeting 02/28/17	200.00
Tampa Electric	3/6/2017	Summary 02/17	Electric Summary 02/17	10,266.59
			Total 001 - General Fund	27,523.33
Report Total				27,523.33

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 02/28/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.