

Harbour Isles  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Harbour Isles Community Development District**

Balance Sheet  
As of 3/31/2017  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	356,601	0	0	356,601	0	0
Cash On Hand	0	0	0	0	0	0
Investments	174,307	0	459,154	633,461	0	0
Investments - Reserves	0	375,570	0	375,570	0	0
Accounts Receivable	21,363	0	10,361	31,725	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	469,515
Amount To Be Provided Debt Service	0	0	0	0	0	3,935,485
Fixed Assets	0	0	0	0	10,110,991	0
<b>Total Assets</b>	<u>581,172</u>	<u>375,570</u>	<u>469,515</u>	<u>1,426,256</u>	<u>10,110,991</u>	<u>4,405,000</u>
<b>Liabilities</b>						
Accounts Payable	1,321	0	0	1,321	0	0
Sales Tax Payable	56	0	0	56	0	0
Accrued Expenses Payable	25,913	0	0	25,913	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
<b>Total Liabilities</b>	<u>27,439</u>	<u>0</u>	<u>0</u>	<u>27,439</u>	<u>0</u>	<u>4,405,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	211,515	359,045	218,695	789,255	10,110,991	0
Net Change in Fund Balance	<u>342,218</u>	<u>16,525</u>	<u>250,820</u>	<u>609,562</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity And Other Credits</b>	<u>553,733</u>	<u>375,570</u>	<u>469,515</u>	<u>1,398,817</u>	<u>10,110,991</u>	<u>0</u>
<b>Total Liabilities and Fund Equity</b>	<u>581,172</u>	<u>375,570</u>	<u>469,515</u>	<u>1,426,256</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 3/31/2017

(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	107	(393)	89.29%
Special Assessments					
Tax Roll	656,069	656,069	662,306	6,237	(0.95)%
Other Miscellaneous Revenues					
Facilities Rentals	400	200	140	(60)	64.95%
Miscellaneous Revenue	500	250	290	40	42.06%
Rental Revenues	13,000	6,500	7,470	970	42.53%
<b>Total Revenues</b>	<b>670,969</b>	<b>663,519</b>	<b>670,313</b>	<b>6,794</b>	<b>0.10%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	6,000	5,800	200	51.66%
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	1,625	5,875	89.16%
Trustees Fees	3,000	1,500	1,616	(116)	46.12%
Financial Consulting Services	3,600	1,800	1,800	0	50.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	16,242	8,121	8,121	0	50.00%
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	250	310	(60)	38.00%
Bank Fees	500	250	132	118	73.62%
Dues, Licenses & Fees	175	175	270	(95)	(54.28)%
Miscellaneous Fees	500	250	0	250	100.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	5,285	2,215	64.76%
Security Operations					
Security Monitoring Services	12,000	6,000	5,608	392	53.26%
Security Services & Patrols	40,000	20,000	14,672	5,328	63.32%
Security Camera Maintenance	2,000	1,000	1,698	(698)	15.10%
Guard & Gate Facility Maintenance	3,000	1,500	0	1,500	100.00%
Miscellaneous Expenses	500	250	296	(46)	40.80%
Electric Utility Services					
Utility Services	20,000	10,000	8,123	1,877	59.38%
Street Lights	96,000	48,000	49,164	(1,164)	48.78%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	375	413	(38)	45.00%
Water-Sewer Combination Services					
Utility Services	2,500	1,250	1,245	5	50.20%
Stormwater Control					
Aquatic Maintenance	22,440	11,220	11,400	(180)	49.19%

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fountain Service Repairs & Maintenance	1,500	750	443	307	70.46%
Lake/Pond Bank Maintenance	6,000	3,000	0	3,000	100.00%
Mitigation Area Monitoring & Maintenance	4,540	2,270	3,321	(1,051)	26.85%
Wetland Monitoring & Maintenance	2,990	1,495	0	1,495	100.00%
Stormwater System Maintenance	1,500	750	0	750	100.00%
Miscellaneous Expenses	1,500	750	0	750	100.00%
Aquatic Plant Replacement	6,500	3,250	1,563	1,687	75.95%
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	5,000	800	4,200	92.00%
Landscape Maintenance	100,000	50,000	41,798	8,202	58.20%
Irrigation Repairs	10,000	5,000	1,330	3,670	86.70%
Landscape Miscellaneous	2,000	1,000	0	1,000	100.00%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	5,500	1,110	4,390	89.90%
Annual Mulching	13,110	6,555	0	6,555	100.00%
Fire Ant Treatment	2,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	10,000	19,033	(9,033)	4.83%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Parks & Recreation					
Management Contract	75,000	37,500	42,586	(5,086)	43.21%
Maintenance & Repair	20,000	10,000	26,886	(16,886)	(34.42)%
Clubhouse Facility Janitorial Service	3,900	1,950	1,950	0	50.00%
Telephone, Fax, Internet	0	0	3,085	(3,085)	0.00%
Pest Control	1,200	600	988	(388)	17.66%
Fitness Equipment Maintenance & Repairs	2,500	1,250	1,080	170	56.80%
Pool Service Contract	6,400	3,200	2,450	750	61.71%
Pool Repairs	1,500	750	61	689	95.91%
Trail/Bike Path Maintenance	5,000	2,500	6,130	(3,630)	(22.60)%
Furniture Repair/Replacement	2,500	1,250	0	1,250	100.00%
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	1,000	500	198	302	80.20%
Athletic/Park Court/Field Repairs	1,000	500	0	500	100.00%
Miscellaneous Expenses	1,000	500	1,842	(1,342)	(84.20)%
Office Supplies	5,000	2,500	455	2,045	90.89%
Contingency					
Miscellaneous Fees	1,581	791	0	791	100.00%
Total Expenditures	<u>670,969</u>	<u>351,214</u>	<u>328,095</u>	<u>23,119</u>	<u>51.10%</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 3/31/2017

(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	312,305	342,218	29,912	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	312,305	342,218	29,912	0.00%
Fund Balance, Beginning of Period	0	0	211,515	211,515	0.00%
Fund Balance, End of Period	<u>0</u>	<u>312,305</u>	<u>553,733</u>	<u>241,428</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 3/31/2017

(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	367	367	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
<b>Total Revenues</b>	<u>16,158</u>	<u>16,525</u>	<u>367</u>	<u>2.27%</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>	<u>0</u>	<u>16,525</u>	<u>16,525</u>	<u>0.00%</u>
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	<u>0</u>	<u>16,525</u>	<u>16,525</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	359,045	359,045	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>375,570</u></u>	<u><u>375,570</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 3/31/2017

(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	173	173	0.00%
Special Assessments				
Debt Service Prepayments	0	7,921	7,921	0.00%
Tax Roll	326,030	326,030	0	0.00%
<b>Total Revenues</b>	<u>326,030</u>	<u>334,123</u>	<u>8,094</u>	<u>2.48%</u>
<b>Expenditures</b>				
Debt Service				
Interest	166,030	83,303	82,726	49.82%
Principal	160,000	0	160,000	100.00%
<b>Total Expenditures</b>	<u>326,030</u>	<u>83,303</u>	<u>242,726</u>	<u>74.45%</u>
Excess Of Revenues Over (Under) Expenditures	0	250,820	250,820	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	250,820	250,820	0.00%
Fund Balance, Beginning of Period	0	218,695	218,695	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>469,515</u></u>	<u><u>469,515</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD  
Investment Summary  
March 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2017</u>
State Board of Administration	Local Government Investment Pool	\$ 118
SunTrust Bank	Money Market Account	10,793
The Bank of Tampa	Money Market Account	156,897
The Bank of Tampa ICS Program: Pinnacle Bank	Money Market Account	6,499
	<b>Total General Fund Investments</b>	<b>\$ 174,307</b>
The Bank of Tampa ICS Cap Improvement Reserve: Pinnacle Bank	Money Market Account	\$ 238,542
Western Alliance Bank	Money Market Account	137,028
	<b>Total Reserve Fund Investments</b>	<b>\$ 375,570</b>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 319,529
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	1,291
US Bank Series 2015 Bond Redemption	US Bank Money Market Account 5 - Ct	7,921
	<b>Total Debt Service Fund Investments</b>	<b>\$ 459,154</b>



**Harbour Isles Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>21,363.32</u>
		Total 001 - General Fund	21,363.32

**Harbour Isles Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>10,361.22</u>
		Total 200 - Debt Service Fund	<u>10,361.22</u>
Report Balance			<u><u>31,724.54</u></u>

**Harbour Isles Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 3/1/2017 Through 3/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
TRW, LLC	10/19/2016	7496	Metal Roof Repair 08/22/16	793.00
Republic Services of FL LP	3/17/2017	0696-000646644	121 Spindle Shell Way 04/17	68.75
Frontier Florida LLC dba Frontier Communications of Florida	3/22/2017	080906-5 04/17	Acct # 813-645-6108-080906... 04/17	368.78
John McEneaney	3/29/2017	Refund McEneaney	Boat Slip Refund McEneaney April-June	90.00
			Total 001 - General Fund	1,320.53
Report Total				1,320.53

**Harbour Isles Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/17.
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.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice FY16-17 in the amount of \$12,982.98 was received in April 2017.
6. Debt Service Fund – Payment for Invoice FY16-17 in the amount of \$6,296.74 was received in April 2017.