



Rizzetta & Company

# Harbour Isles Community Development District

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**Financial Statements  
(Unaudited)**

**May 31, 2017**

**Prepared by: Rizzetta & Company, Inc.**

**Riverview Office  
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**[rizzetta.com](http://rizzetta.com)**

**Harbour Isles Community Development District**

Balance Sheet  
As of 5/31/2017  
(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	291,170	0	0	291,170	0	0
Cash On Hand	0	0	0	0	0	0
Investments	173,676	0	223,637	397,313	0	0
Investments - Reserves	0	375,695	0	375,695	0	0
Accounts Receivable	8,062	0	3,910	11,972	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Bond Prepayments Receivable	0	0	0	0	0	0
Prepaid Expenses	1,616	0	0	1,616	0	0
Deposits	28,901	0	0	28,901	0	0
Due From Other Funds	0	0	154	154	0	0
Amount Available-Debt Service	0	0	0	0	0	227,701
Amount To Be Provided Debt Service	0	0	0	0	0	4,017,299
Fixed Assets	0	0	0	0	10,110,991	0
<b>Total Assets</b>	<u>503,425</u>	<u>375,695</u>	<u>227,701</u>	<u>1,106,821</u>	<u>10,110,991</u>	<u>4,245,000</u>
<b>Liabilities</b>						
Accounts Payable	13,888	0	0	13,888	0	0
Sales Tax Payable	110	0	0	110	0	0
Accrued Expenses Payable	5,551	0	0	5,551	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	154	0	0	154	0	0
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	4,245,000
<b>Total Liabilities</b>	<u>19,852</u>	<u>0</u>	<u>0</u>	<u>19,852</u>	<u>0</u>	<u>4,245,000</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>272,057</u>	<u>16,650</u>	<u>9,006</u>	<u>297,714</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity And Other Credits</b>	<u>483,573</u>	<u>375,695</u>	<u>227,701</u>	<u>1,086,969</u>	<u>10,110,991</u>	<u>0</u>
<b>Total Liabilities and Fund Equity</b>	<u>503,425</u>	<u>375,695</u>	<u>227,701</u>	<u>1,106,821</u>	<u>10,110,991</u>	<u>4,245,000</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 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	1,000	667	163	(504)	83.73%
Special Assessments					
Tax Roll	656,069	656,069	662,306	6,237	(0.95)%
Other Miscellaneous Revenues					
Facilities Rentals	400	267	187	(80)	53.27%
Miscellaneous Revenue	500	333	397	64	20.56%
Rental Revenues	13,000	8,667	10,632	1,966	18.21%
<b>Total Revenues</b>	<b>670,969</b>	<b>666,002</b>	<b>673,684</b>	<b>7,682</b>	<b>(0.40)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	8,000	7,600	400	36.66%
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	2,375	7,625	84.16%
Trustees Fees	3,000	3,000	3,233	(233)	(7.75)%
Financial Consulting Services	3,600	2,400	2,400	0	33.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	16,242	10,828	10,828	0	33.33%
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	333	573	(240)	(14.65)%
Bank Fees	500	333	210	124	58.04%
Dues, Licenses & Fees	175	175	270	(95)	(54.28)%
Miscellaneous Fees	500	333	0	333	100.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,400	1,400	0	33.33%
Legal Counsel					
District Counsel	15,000	10,000	7,285	2,715	51.43%
Security Operations					
Security Monitoring Services	12,000	8,000	7,711	289	35.74%
Security Services & Patrols	40,000	26,667	19,263	7,403	51.84%
Security Camera Maintenance	2,000	1,333	1,698	(365)	15.10%
Guard & Gate Facility Maintenance	3,000	2,000	0	2,000	100.00%
Miscellaneous Expenses	500	333	296	37	40.80%

See Notes to Unaudited Financial Statements

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Electric Utility Services					
Utility Services	20,000	13,333	9,643	3,690	51.78%
Street Lights	96,000	64,000	58,341	5,659	39.22%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	500	550	(50)	26.66%
Water-Sewer Combination Services					
Utility Services	2,500	1,667	1,397	269	44.10%
Stormwater Control					
Aquatic Maintenance	22,440	14,960	15,320	(360)	31.72%
Fountain Service Repairs & Maintenance	1,500	1,000	443	557	70.46%
Lake/Pond Bank Maintenance	6,000	4,000	0	4,000	100.00%
Mitigation Area Monitoring & Maintenance	4,540	3,027	3,321	(294)	26.85%
Wetland Monitoring & Maintenance	2,990	1,993	0	1,993	100.00%
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	6,500	4,333	1,563	2,770	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	6,667	800	5,867	92.00%
Landscape Maintenance	100,000	66,667	57,385	9,282	42.61%
Irrigation Repairs	10,000	6,667	2,022	4,644	79.77%
Landscape Miscellaneous	2,000	1,333	288	1,045	85.60%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	7,333	1,110	6,223	89.90%
Annual Mulching	13,110	8,740	0	8,740	100.00%
Fire Ant Treatment	2,000	1,333	0	1,333	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	13,333	19,033	(5,699)	4.83%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,333	0	1,333	100.00%
Parks & Recreation					
Management Contract	75,000	50,000	54,673	(4,673)	27.10%
Maintenance & Repair	20,000	13,333	29,428	(16,095)	(47.14)%

See Notes to Unaudited Financial Statements

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse Facility Janitorial Service	3,900	2,600	2,600	0	33.33%
Telephone, Fax, Internet	0	0	4,146	(4,146)	0.00%
Pest Control	1,200	800	1,304	(504)	(8.66)%
Fitness Equipment Maintenance & Repairs	2,500	1,667	1,080	587	56.80%
Pool Service Contract	6,400	4,267	3,920	347	38.75%
Pool Repairs	1,500	1,000	61	939	95.91%
Trail/Bike Path Maintenance	5,000	3,333	6,130	(2,797)	(22.60)%
Furniture Repair/Replacement	2,500	1,667	0	1,667	100.00%
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	1,000	667	198	469	80.20%
Athletic/Park Court/Field Repairs	1,000	667	0	667	100.00%
Miscellaneous Expenses	1,000	667	2,920	(2,254)	(192.03)%
Office Supplies	5,000	3,333	590	2,743	88.19%
Contingency					
Miscellaneous Fees	1,581	1,054	0	1,054	100.00%
Total Expenditures	<u>670,969</u>	<u>457,466</u>	<u>401,627</u>	<u>55,838</u>	<u>40.14%</u>
Excess Of Revenues Over (Under) Expenditures	0	208,537	272,057	63,521	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	208,537	272,057	63,521	0.00%
Fund Balance, Beginning of Period	0	0	211,515	211,515	0.00%
Fund Balance, End of Period	<u>0</u>	<u>208,537</u>	<u>483,573</u>	<u>275,036</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 5/31/2017

(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	492	492	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
<b>Total Revenues</b>	<u>16,158</u>	<u>16,650</u>	<u>492</u>	<u>3.05%</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	16,650	16,650	0.00%
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	0	16,650	16,650	0.00%
<b>Fund Balance, Beginning of Period</b>	0	359,045	359,045	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>375,695</u>	<u>375,695</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 5/31/2017

(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	304	304	0.00%
Special Assessments				
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>334,255</u>	<u>8,225</u>	<u>2.52%</u>
<b>Expenditures</b>				
Debt Service				
Interest	166,030	165,249	781	0.47%
Principal	160,000	160,000	0	0.00%
<b>Total Expenditures</b>	<u>326,030</u>	<u>325,249</u>	<u>781</u>	<u>0.24%</u>
<b>Excess Of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>9,006</u>	<u>9,006</u>	<u>0.00%</u>
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	<u>0</u>	<u>9,006</u>	<u>9,006</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	218,695	218,695	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>227,701</u>	<u>227,701</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of May 31, 2017</u>
State Board of Administration	Local Government Investment Pool	\$ 119
SunTrust Bank	Money Market Account	10,107
The Bank of Tampa	Money Market Account	156,949
The Bank of Tampa ICS Program: Bank of China	Money Market Account	6,501
	<b>Total General Fund Investments</b>	<b><u>\$ 173,676</u></b>
The Bank of Tampa ICS Cap Improvement Reserve: Bank of China, New York, NY	Money Market Account	\$ 238,540
Western Alliance Bank	Money Market Account	137,155
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 375,695</u></b>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 84,011
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	7,922
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 223,637</u></b>



**Harbour Isles Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2017 Through 5/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>8,061.97</u>
		Total 001 - General Fund	8,061.97

**Harbour Isles Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2017 Through 5/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Tax Collector	FY16-17	<u>3,910.07</u>
		Total 200 - Debt Service Fund	<u>3,910.07</u>
Report Balance			<u><u>11,972.04</u></u>

**Harbour Isles Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 5/1/2017 Through 5/31/2017

<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
Times Publishing Company	5/17/2017	472602 05/17/17	Legal Advertising 05/17/17	263.25
Hurricane Clean Inc.	5/18/2017	1717	Pressure Washing	625.00
Frontier Florida LLC dba Frontier Communications of Florida	5/22/2017	080906-5 06/17	Acct # 813-645-6108-080906... 06/17	372.32
Girard Environmental Services, Inc.	5/22/2017	180778	Monthly Landscape Maintenance 05/17	8,522.34
Glenn Anthony Clavio	5/24/2017	GC052417	Board of Supervisors Meeting 05/24/17	200.00
Robert Nesbitt	5/24/2017	BN052417	Board of Supervisors Meeting 05/24/17	200.00
Elizabeth Fantauzzi	5/24/2017	BF052417	Board of Supervisors Meeting 05/24/17	200.00
Gregg M. Letizia	5/24/2017	GL052417	Board of Supervisors Meeting 05/24/17	200.00
Glenn Anthony Clavio	5/30/2017	053017 Clavio	Refund Rental Deposit	150.00
Excelsior Defense, Inc.	6/1/2017	10216	Security Services for 05/17	2,361.60
			Total 001 - General Fund	13,887.51
Report Total				13,887.51

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/17.
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.