



Rizzetta & Company

Harbour Isles Community Development District

**Financial Statements
(Unaudited)**

June 30, 2017

Prepared by: Rizzetta & Company, Inc.

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Harbour Isles Community Development District

Balance Sheet
As of 6/30/2017
(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	261,593	0	0	261,593	0	0
Investments	173,344	0	228,738	402,082	0	0
Investments--Reserves	0	375,806	0	375,806	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	3,524	0	0	3,524	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	228,738
Amount To Be Provided Debt Service	0	0	0	0	0	4,016,262
Fixed Assets	0	0	0	0	10,110,991	0
Total Assets	<u>467,362</u>	<u>375,806</u>	<u>228,738</u>	<u>1,071,906</u>	<u>10,110,991</u>	<u>4,245,000</u>
Liabilities						
Accounts Payable	10,001	0	0	10,001	0	0
Sales Tax Payable	104	0	0	104	0	0
Accrued Expenses Payable	24,174	0	0	24,174	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	4,245,000
Total Liabilities	<u>34,429</u>	<u>0</u>	<u>0</u>	<u>34,429</u>	<u>0</u>	<u>4,245,000</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>221,418</u>	<u>16,761</u>	<u>10,043</u>	<u>248,222</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>432,933</u>	<u>375,806</u>	<u>228,738</u>	<u>1,037,477</u>	<u>10,110,991</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>467,362</u>	<u>375,806</u>	<u>228,738</u>	<u>1,071,906</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 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	750	191	(559)	80.93%
Special Assessments					
Tax Roll	656,069	656,069	664,364	8,295	(1.26)%
Other Miscellaneous Revenues					
Facilities Rentals	400	300	187	(113)	53.27%
Miscellaneous Revenue	500	375	505	130	(0.92)%
Rental Revenues	13,000	9,750	12,015	2,265	7.57%
Total Revenues	670,969	667,244	677,262	10,018	(0.94)%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	8,600	400	28.33%
Financial & Administrative					
Administrative Services	4,400	3,300	3,300	0	24.99%
District Management	30,758	23,069	23,068	0	25.00%
District Engineer	15,000	11,250	5,125	6,125	65.83%
Trustees Fees	3,000	3,000	3,233	(233)	(7.75)%
Financial Consulting Services	3,600	2,700	2,700	0	25.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	16,242	12,182	12,182	0	25.00%
Auditing Services	4,000	4,000	4,000	0	0.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	500	375	573	(198)	(14.65)%
Bank Fees	500	375	238	137	52.48%
Dues, Licenses & Fees	175	175	270	(95)	(54.28)%
Miscellaneous Fees	500	375	0	375	100.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,575	1,575	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	7,263	3,988	51.58%
Security Operations					
Security Monitoring Services	12,000	9,000	7,711	1,289	35.74%
Security Services & Patrols	40,000	30,000	21,680	8,320	45.80%
Security Camera Maintenance	2,000	1,500	1,698	(198)	15.10%
Guard & Gate Facility Maintenance	3,000	2,250	0	2,250	100.00%
Miscellaneous Expenses	500	375	296	79	40.80%

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Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Electric Utility Services					
Utility Services	20,000	15,000	12,334	2,667	38.33%
Street Lights	96,000	72,000	75,724	(3,724)	21.12%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	563	619	(56)	17.50%
Water-Sewer Combination Services					
Utility Services	2,500	1,875	1,589	286	36.43%
Stormwater Control					
Aquatic Maintenance	22,440	16,830	17,280	(450)	22.99%
Fountain Service Repairs & Maintenance	1,500	1,125	443	682	70.46%
Lake/Pond Bank Maintenance	6,000	4,500	0	4,500	100.00%
Mitigation Area Monitoring & Maintenance	4,540	3,405	4,462	(1,057)	1.71%
Wetland Monitoring & Maintenance	2,990	2,243	0	2,243	100.00%
Stormwater System Maintenance	1,500	1,125	0	1,125	100.00%
Miscellaneous Expenses	1,500	1,125	0	1,125	100.00%
Aquatic Plant Replacement	6,500	4,875	1,563	3,312	75.95%
Other Physical Environment					
General Liability Insurance	3,575	3,575	3,250	325	9.09%
Property Insurance	22,683	22,683	20,415	2,268	9.99%
Entry & Walls Maintenance	10,000	7,500	800	6,700	92.00%
Landscape Maintenance	100,000	75,000	65,985	9,015	34.01%
Irrigation Repairs	10,000	7,500	2,364	5,136	76.35%
Landscape Miscellaneous	2,000	1,500	288	1,212	85.60%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	8,250	1,110	7,140	89.90%
Annual Mulching	13,110	9,833	0	9,833	100.00%
Fire Ant Treatment	2,000	1,500	0	1,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	20,973	(5,973)	(4.86)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,500	0	1,500	100.00%
Parks & Recreation					
Management Contract	75,000	56,250	60,242	(3,992)	19.67%
Security Camera Maintenance	0	0	399	(399)	0.00%
Entry & Walls Maintenance	0	0	625	(625)	0.00%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 6/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Design & Renovation	0	0	3,300	(3,300)	0.00%
Maintenance & Repair	20,000	15,000	4,693	10,307	76.53%
Clubhouse Facility Janitorial Service	3,900	2,925	2,925	0	25.00%
Telephone, Fax, Internet	0	0	4,682	(4,682)	0.00%
Pest Control	1,200	900	1,462	(562)	(21.83)%
Fitness Equipment Maintenance & Repairs	2,500	1,875	1,080	795	56.80%
Pool Service Contract	6,400	4,800	4,655	145	27.26%
Pool Repairs	1,500	1,125	4,458	(3,333)	(197.20)%
Trail/Bike Path Maintenance	5,000	3,750	6,580	(2,830)	(31.60)%
Furniture Repair/Replacement	2,500	1,875	0	1,875	100.00%
Playground Equipment & Maintenance	500	375	0	375	100.00%
Dock Repairs & Maintenance	500	375	15,905	(15,530)	(3,081.00)%
Lighting Replacement	3,500	2,625	0	2,625	100.00%
Access Control Maintenance & Repair	2,000	1,500	0	1,500	100.00%
Dog Waste Station Supplies	1,000	750	296	454	70.40%
Athletic/Park Court/Field Repairs	1,000	750	0	750	100.00%
Miscellaneous Expenses	1,000	750	3,493	(2,743)	(249.34)%
Office Supplies	5,000	3,750	590	3,160	88.19%
Contingency					
Miscellaneous Fees	1,581	1,186	0	1,186	100.00%
Total Expenditures	<u>670,969</u>	<u>513,842</u>	<u>455,844</u>	<u>57,998</u>	<u>32.06%</u>
Excess Of Revenues Over (Under) Expenditures	0	153,402	221,418	68,016	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	153,402	221,418	68,016	0.00%
Fund Balance, Beginning of Period	0	0	211,515	211,515	0.00%
Fund Balance, End of Period	<u>0</u>	<u>153,402</u>	<u>432,933</u>	<u>279,531</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 6/30/2017

(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	603	603	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>16,761</u>	<u>603</u>	<u>3.73%</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	0	16,761	16,761	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	16,761	16,761	0.00%
Fund Balance, Beginning of Period	0	359,045	359,045	0.00%
Fund Balance, End of Period	<u>0</u>	<u>375,806</u>	<u>375,806</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 6/30/2017

(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	342	342	0.00%
Special Assessments				
Prepayments	0	7,921	7,921	0.00%
Tax Roll	326,030	327,028	999	0.30%
Total Revenues	<u>326,030</u>	<u>335,292</u>	<u>9,262</u>	<u>2.84%</u>
Expenditures				
Debt Service				
Interest	166,030	165,249	781	0.47%
Principal	160,000	160,000	0	0.00%
Total Expenditures	<u>326,030</u>	<u>325,249</u>	<u>781</u>	<u>0.24%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>10,043</u>	<u>10,043</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>10,043</u>	<u>10,043</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	218,695	218,695	0.00%
Fund Balance, End of Period	<u>0</u>	<u>228,738</u>	<u>228,738</u>	<u>0.00%</u>

**Harbour Isles CDD
Investment Summary
June 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2017</u>
State Board of Administration	Local Government Investment Pool	\$ 119
SunTrust Bank	Money Market Account	9,748
The Bank of Tampa	Money Market Account	156,975
The Bank of Tampa ICS Program: Pinnacle Bank	Money Market Account	6,502
	Total General Fund Investments	<u>\$ 173,344</u>
The Bank of Tampa ICS Cap Improvement Reserve: Pinnacle Bank	Money Market Account	\$ 238,570
Western Alliance Bank	Money Market Account	137,236
	Total Reserve Fund Investments	<u>\$ 375,806</u>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 89,110
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	7,924
	Total Debt Service Fund Investments	<u>\$ 228,738</u>

Harbour Isles Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 6/1/2017 Through 6/30/2017

<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
Petitt Worrell Rocha PLLC	4/30/2017	9272	General/Monthly Legal Services 01/17	630.00
Petitt Worrell Rocha PLLC	4/30/2017	9278	General/Monthly Legal Services 02/17	630.00
Petitt Worrell Rocha PLLC	5/1/2017	9284	General/Monthly Legal Services 03/17	717.50
Johnson, Mirmiran & Thompson, Inc.	6/19/2017	ET8-102533	Engineering Srvc - Engineering Tasks 05/17	500.00
Johnson, Mirmiran & Thompson, Inc.	6/19/2017	PF8-102533	Engineering Srvc - Public Facilities 05/17	2,250.00
ABM Building Services, LLC	6/21/2017	11127859	Maintenance 06/17	291.00
Frontier Florida LLC dba Frontier Communications of Florida	6/22/2017	080906-5 07/17	Acct # 813-645-6108-080906... 07/17	375.86
Bryce Bowden	6/27/2017	BB062717	Board of Supervisors Meeting 06/27/17	200.00
Elizabeth Fantauzzi	6/27/2017	BF062717	Board of Supervisors Meeting 06/27/17	200.00
Glenn Anthony Clavio	6/27/2017	GC062717	Board of Supervisors Meeting 06/27/17	200.00
Gregg M. Letizia	6/27/2017	GL062717	Board of Supervisors Meeting 06/27/17	200.00
Robert Nesbitt	6/27/2017	BN062717	Board of Supervisors Meeting 06/27/17	200.00
Hartford Fire Insurance Company	6/28/2017	87027604252016 17/18	Flood Ins Renewal Premium Policy #87027604252016 7/17-7/18	2,544.00
Girard Environmental Services, Inc.	6/29/2017	184512	Irrigation Repairs	269.17
			Total 001 - General Fund	10,000.53
Report Total				10,000.53

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
June 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 06/30/17.
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.