



Rizzetta & Company

# Harbour Isles Community Development District

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**Financial Statements  
(Unaudited)**

**August 31, 2017**

Prepared by: Rizzetta & Company, Inc.

[harbourislescdd.org](http://harbourislescdd.org)  
[rizzetta.com](http://rizzetta.com)

**Harbour Isles Community Development District**

Balance Sheet  
As of 8/31/2017  
(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	165,595	0	0	165,595	0	0
Investments	172,721	0	228,814	401,534	0	0
Investments--Reserves	0	376,317	0	376,317	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	228,814
Amount To Be Provided Debt Service	0	0	0	0	0	4,016,186
Fixed Assets	0	0	0	0	10,110,991	0
<b>Total Assets</b>	<u>370,741</u>	<u>376,317</u>	<u>228,814</u>	<u>975,872</u>	<u>10,110,991</u>	<u>4,245,000</u>
<b>Liabilities</b>						
Accounts Payable	4,594	0	0	4,594	0	0
Sales Tax Payable	62	0	0	62	0	0
Accrued Expenses Payable	6,230	0	0	6,230	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
<b>Total Liabilities</b>	<u>11,035</u>	<u>0</u>	<u>0</u>	<u>11,035</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	148,190	17,272	10,119	175,581	0	0
<b>Total Fund Equity And Other Credits</b>	<u>359,706</u>	<u>376,317</u>	<u>228,814</u>	<u>964,837</u>	<u>10,110,991</u>	<u>0</u>
<b>Total Liabilities and Fund Equity</b>	<u>370,741</u>	<u>376,317</u>	<u>228,814</u>	<u>975,872</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 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	1,000	917	254	(663)	74.61%
Special Assessments					
Tax Roll	656,069	656,069	664,364	8,295	(1.26)%
Other Miscellaneous Revenues					
Facilities Rentals	400	367	280	(86)	29.90%
Miscellaneous Revenue	500	458	883	425	(76.61)%
Rental Revenues	13,000	11,917	14,263	2,346	(9.71)%
<b>Total Revenues</b>	<b>670,969</b>	<b>669,727</b>	<b>680,045</b>	<b>10,318</b>	<b>(1.35)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	10,000	1,000	16.66%
Financial & Administrative					
Administrative Services	4,400	4,033	4,033	0	8.33%
District Management	30,758	28,195	28,195	0	8.33%
District Engineer	15,000	13,750	8,563	5,188	42.91%
Trustees Fees	3,000	3,000	3,233	(233)	(7.75)%
Financial & Revenue Collections	3,600	3,300	3,300	0	8.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	16,242	14,889	14,889	0	8.33%
Auditing Services	4,000	4,000	4,000	0	0.00%
Arbitrage Rebate Calculation	0	0	500	(500)	0.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	500	458	1,019	(561)	(103.85)%
Bank Fees	500	458	268	191	46.48%
Dues, Licenses & Fees	175	175	270	(95)	(54.28)%
Miscellaneous Fees	500	458	0	458	100.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,925	1,925	0	8.33%
Legal Counsel					
District Counsel	15,000	13,750	7,263	6,488	51.58%
Security Operations					
Security Monitoring Services	12,000	11,000	12,667	(1,667)	(5.55)%
Security Services & Patrols	40,000	36,667	26,513	10,154	33.71%
Security Camera Maintenance	2,000	1,833	2,097	(264)	(4.84)%
Guard & Gate Facility Maintenance	3,000	2,750	461	2,290	84.65%

See Notes to Unaudited Financial Statements

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expenses	500	458	1,027	(568)	(105.30)%
Electric Utility Services					
Utility Services	20,000	18,333	13,995	4,338	30.02%
Street Lights	96,000	88,000	84,412	3,588	12.07%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	688	785	(98)	(4.67)%
Water-Sewer Combination Services					
Utility Services	2,500	2,292	1,951	341	21.96%
Stormwater Control					
Aquatic Maintenance	22,440	20,570	21,200	(630)	5.52%
Fountain Service Repairs & Maintenance	1,500	1,375	616	759	58.93%
Lake/Pond Bank Maintenance	6,000	5,500	0	5,500	100.00%
Mitigation Area Monitoring & Maintenance	4,540	4,162	4,912	(750)	(8.19)%
Wetland Monitoring & Maintenance	2,990	2,741	0	2,741	100.00%
Stormwater System Maintenance	1,500	1,375	0	1,375	100.00%
Miscellaneous Expenses	1,500	1,375	0	1,375	100.00%
Aquatic Plant Replacement	6,500	5,958	1,563	4,395	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	9,167	1,425	7,742	85.75%
Landscape Maintenance	100,000	91,667	77,342	14,325	22.65%
Irrigation Repairs	10,000	9,167	2,391	6,776	76.09%
Landscape Miscellaneous	2,000	1,833	799	1,034	60.05%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	10,083	4,410	5,673	59.90%
Annual Mulching	13,110	12,018	0	12,018	100.00%
Fire Ant Treatment	2,000	1,833	0	1,833	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	22,045	(3,712)	(10.22)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,833	0	1,833	100.00%
Parks & Recreation					
Management Contract	75,000	68,750	75,526	(6,776)	(0.70)%
Maintenance & Repair	20,000	18,333	6,285	12,048	68.57%

See Notes to Unaudited Financial Statements

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Clubhouse Facility Janitorial Service	3,900	3,575	3,575	0	8.33%
Telephone, Fax, Internet	0	0	5,666	(5,666)	0.00%
Pest Control	1,200	1,100	1,778	(678)	(48.16)%
Fitness Equipment Maintenance & Repairs	2,500	2,292	1,320	972	47.20%
Pool Service Contract	6,400	5,867	6,125	(258)	4.29%
Pool Repairs	1,500	1,375	4,458	(3,083)	(197.20)%
Trail/Bike Path Maintenance	5,000	4,583	6,580	(1,997)	(31.60)%
Furniture Repair/Replacement	2,500	2,292	0	2,292	100.00%
Playground Equipment & Maintenance	500	458	0	458	100.00%
Dock Repairs & Maintenance	500	458	15,905	(15,447)	(3,081.00)%
Lighting Replacement	3,500	3,208	0	3,208	100.00%
Access Control Maintenance & Repair	2,000	1,833	0	1,833	100.00%
Dog Waste Station Supplies	1,000	917	296	621	70.40%
Athletic/Park Court/Field Repairs	1,000	917	0	917	100.00%
Miscellaneous Expenses	1,000	917	4,270	(3,354)	(327.02)%
Office Supplies	5,000	4,583	590	3,993	88.19%
Contingency					
Miscellaneous Fees	1,581	1,449	0	1,449	100.00%
<b>Total Expenditures</b>	<u>670,969</u>	<u>618,593</u>	<u>531,854</u>	<u>86,739</u>	<u>20.73%</u>
<b>Excess Of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>51,134</u>	<u>148,190</u>	<u>97,057</u>	<u>0.00%</u>
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	<u>0</u>	<u>51,134</u>	<u>148,190</u>	<u>97,057</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>0</u>	<u>211,515</u>	<u>211,515</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>51,134</u></u>	<u><u>359,706</u></u>	<u><u>308,572</u></u>	<u><u>0.00%</u></u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2016 Through 8/31/2017

(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	1,114	1,114	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>17,272</u>	<u>1,114</u>	<u>6.90%</u>
<b>Expenditures</b>				
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	17,272	17,272	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	17,272	17,272	0.00%
Fund Balance, Beginning of Period	0	359,045	359,045	0.00%
Fund Balance, End of Period	<u>0</u>	<u>376,317</u>	<u>376,317</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2016 Through 8/31/2017

(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	418	418	0.00%
Special Assessments				
Prepayments	0	7,921	7,921	0.00%
Tax Roll	326,030	327,028	999	0.30%
<b>Total Revenues</b>	<u>326,030</u>	<u>335,367</u>	<u>9,338</u>	<u>2.86%</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>10,119</u>	<u>10,119</u>	<u>0.00%</u>
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	<u>0</u>	<u>10,119</u>	<u>10,119</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>228,814</u>	<u>228,814</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of August 31, 2017</u>
State Board of Administration	Local Government Investment Pool	\$ 119
SunTrust Bank	Money Market Account	9,062
The Bank of Tampa	Money Market Account	157,029
The Bank of Tampa ICS Program: Pinnacle Bank	Money Market Account	6,511
	<b>Total General Fund Investments</b>	<b><u>\$ 172,721</u></b>
The Bank of Tampa ICS Cap Improvement Reserve: Pinnacle Bank	Money Market Account	\$ 131,200
Western Alliance Bank	Money Market Account	245,117
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 376,317</u></b>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 89,183
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	1,292
US Bank Series 2015 Bond Redemption	US Bank Money Market Account 5 - Ct	7,926
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 228,814</u></b>



**Harbour Isles Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 8/1/2017 Through 8/31/2017

<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
Charlie's Roofing & Waterproofing, Inc.	8/3/2017	5341	Caulked and sealed window trim, repainted	800.00
Frontier Florida LLC dba Frontier Communications of Florida	8/22/2017	080906-5 09/17	Acct # 813-645-6108-080906... 09/17	331.06
Johnson, Mirmiran & Thompson, Inc.	8/24/2017	ET10-105628	Engineering Srvc - Engineering Tasks 07/17	2,500.00
Florida Department of Revenue	8/25/2017	Sales Tax 07/2017	Sales & Use Tax 07/2017	19.63
Gale Pendleton	8/27/2017	082717 Pendelton	Refund Rental Deposit	150.00
			Total 001 - General Fund	4,593.69
Report Total				4,593.69

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

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/17.
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.