



Rizzetta & Company

Harbour Isles Community Development District

**Financial Statements
(Unaudited)**

February 28, 2018

Prepared by: Rizzetta & Company, Inc.

harbourislescdd.org
rizzetta.com

Harbour Isles Community Development District

Balance Sheet
As of 2/28/2018
(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	119,924	0	0	119,924	0	0
Investments	550,499	0	452,300	1,002,799	0	0
Investments--Reserves	0	393,993	0	393,993	0	0
Accounts Receivable	29,153	0	14,029	43,182	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	28,685	0	0	28,685	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available--Debt Service	0	0	0	0	0	466,329
Amount To Be Provided Debt Service	0	0	0	0	0	3,768,671
Fixed Assets	0	0	0	0	10,110,991	0
Total Assets	<u>728,261</u>	<u>393,993</u>	<u>466,329</u>	<u>1,588,583</u>	<u>10,110,991</u>	<u>4,235,000</u>
Liabilities						
Accounts Payable	4,920	0	0	4,920	0	0
Sales Tax Payable	131	0	0	131	0	0
Accrued Expenses Payable	9,395	0	0	9,395	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	4,235,000
Total Liabilities	<u>14,596</u>	<u>0</u>	<u>0</u>	<u>14,596</u>	<u>0</u>	<u>4,235,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	315,321	376,565	228,852	920,738	10,110,991	0
Net Change in Fund Balance	398,343	17,429	237,477	653,249	0	0
Total Fund Equity And Other Credits	<u>713,665</u>	<u>393,993</u>	<u>466,329</u>	<u>1,573,987</u>	<u>10,110,991</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>728,261</u>	<u>393,993</u>	<u>466,329</u>	<u>1,588,583</u>	<u>10,110,991</u>	<u>4,235,000</u>

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	417	530	113	47.04%
Special Assessments					
Tax Roll	656,069	656,069	660,509	4,440	(0.67)%
Other Miscellaneous Revenues					
Facilities Rentals	400	167	140	(26)	64.95%
Miscellaneous Revenue	500	208	229	21	54.20%
Rental Revenues	13,000	5,417	6,433	1,016	50.51%
Utility Easement	0	0	12,500	12,500	0.00%
Total Revenues	670,969	662,277	680,341	18,064	(1.40)%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	5,600	(600)	53.33%
Financial & Administrative					
Administrative Services	5,500	2,292	2,292	0	58.33%
District Management	30,758	12,816	12,816	0	58.33%
District Engineer	15,000	6,250	15,678	(9,428)	(4.51)%
Trustees Fees	3,000	3,000	1,616	1,384	46.12%
Financial & Revenue Collections	3,600	1,500	1,500	0	58.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	17,000	7,083	7,083	0	58.33%
Auditing Services	4,100	0	0	0	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	500	208	182	26	63.60%
Bank Fees	500	208	127	81	74.59%
Dues, Licenses & Fees	175	175	175	0	0.00%
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	7,239	(989)	51.73%
Security Operations					
Security Monitoring Services	12,000	5,000	4,956	44	58.70%
Security Services & Patrols	32,500	13,542	12,028	1,514	62.99%
Security Camera Maintenance	2,000	833	0	833	100.00%
Guard & Gate Facility Maintenance	2,000	833	2,210	(1,376)	(10.48)%
Miscellaneous Expenses	500	208	0	208	100.00%

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Electric Utility Services					
Utility Services	20,000	8,333	9,099	(766)	54.50%
Street Lights	106,000	44,167	42,961	1,205	59.47%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	800	333	499	(166)	37.63%
Water-Sewer Combination Services					
Utility Services	2,500	1,042	886	156	64.56%
Stormwater Control					
Aquatic Maintenance	24,240	10,100	11,180	(1,080)	53.87%
Fountain Service Repairs & Maintenance	2,000	833	392	442	80.41%
Lake/Pond Bank Maintenance	5,000	2,083	0	2,083	100.00%
Mitigation Area Monitoring & Maintenance	4,656	1,940	0	1,940	100.00%
Wetland Monitoring & Maintenance	3,800	1,583	0	1,583	100.00%
Stormwater System Maintenance	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	20,000	20,000	21,760	(1,760)	(8.80)%
Entry & Walls Maintenance	10,000	4,167	0	4,167	100.00%
Landscape Maintenance	100,000	41,667	34,119	7,547	65.88%
Irrigation Repairs	10,000	4,167	195	3,972	98.05%
Landscape Miscellaneous	2,000	833	288	545	85.60%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	4,583	6,680	(2,097)	39.27%
Annual Mulching	12,000	5,000	0	5,000	100.00%
Fire Ant Treatment	2,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	8,333	0	8,333	100.00%
Parks & Recreation					
Management Contract	75,000	31,250	34,353	(3,103)	54.19%
Maintenance & Repair	20,000	8,333	24,435	(16,101)	(22.17)%
Clubhouse Facility Janitorial Service	3,900	1,625	1,625	0	58.33%
Telephone, Fax, Internet	5,000	2,083	2,436	(353)	51.27%
Pest Control	1,200	500	790	(290)	34.16%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fitness Equipment Maintenance & Repairs	2,500	1,042	368	674	85.29%
Pool Service Contract	6,400	2,667	3,108	(442)	51.43%
Pool Repairs	1,500	625	0	625	100.00%
Trail/Bike Path Maintenance	5,000	2,083	0	2,083	100.00%
Furniture Repair/Replacement	2,000	833	0	833	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	750	313	196	117	73.86%
Athletic/Park Court/Field Repairs	1,000	417	0	417	100.00%
Miscellaneous Expenses	1,000	417	1,251	(834)	(25.10)%
Office Supplies	2,500	1,042	0	1,042	100.00%
Contingency					
Miscellaneous Fees	1,390	579	0	579	100.00%
Total Expenditures	<u>670,969</u>	<u>298,731</u>	<u>281,998</u>	<u>16,734</u>	<u>57.97%</u>
Excess Of Revenues Over (Under) Expenditures	0	363,546	398,343	34,797	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	363,546	398,343	34,797	0.00%
Fund Balance, Beginning of Period	0	0	315,321	315,321	0.00%
Fund Balance, End of Period	<u>0</u>	<u>363,546</u>	<u>713,665</u>	<u>350,118</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 2/28/2018

(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	1,271	1,271	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>17,429</u>	<u>1,271</u>	<u>7.86%</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	17,429	17,429	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	17,429	17,429	0.00%
Fund Balance, Beginning of Period	0	376,565	376,565	0.00%
Fund Balance, End of Period	<u>0</u>	<u>393,993</u>	<u>393,993</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 2/28/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	184	184	0.00%
Special Assessments				
Tax Roll	326,030	327,571	1,541	0.47%
Total Revenues	<u>326,030</u>	<u>327,755</u>	<u>1,725</u>	<u>0.53%</u>
Expenditures				
Debt Service				
Interest	156,030	80,278	75,752	48.54%
Principal	170,000	10,000	160,000	94.11%
Total Expenditures	<u>326,030</u>	<u>90,278</u>	<u>235,752</u>	<u>72.31%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>237,477</u>	<u>237,477</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>237,477</u>	<u>237,477</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	228,852	228,852	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>466,329</u></u>	<u><u>466,329</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD
Investment Summary
February 28, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2018</u>
State Board of Administration	Local Government Investment Pool	\$ 120
SunTrust Bank	Money Market Account	7,441
The Bank of Tampa	Money Market Account	151,011
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	23
Capital Bank a division of	Money Market Account	146,779
First Tennessee Bank Natl Assn	Money Market Account	30
Simmons Bank	Money Market Account	245,019
United Bank	Money Market Account	15
Western Alliance Bank	Money Market Account	61
	Total General Fund Investments	\$ 550,499
The Bank of Tampa ICS Cap Improvement Reserve:		
BOKF, National Association	Money Market Account	\$ 245,053
Bank of China, New York, NY	Money Market Account	36
Capital Bank a division of	Money Market Account	98,324
United Bank	Money Market Account	50,565
Western Alliance Bank	Money Market Account	15
	Total Reserve Fund Investments	\$ 393,993
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 320,592
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	1,293
US Bank Series 2015 Bond Redemption	US Bank Money Market Account 5 - Ct	3
	Total Debt Service Fund Investments	\$ 452,300

Harbour Isles Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>29,152.72</u>
		Total 001 - General Fund	29,152.72

Harbour Isles Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2018 Through 2/28/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>14,029.37</u>
		Total 200 - Debt Service Fund	<u>14,029.37</u>
Report Balance			<u><u>43,182.09</u></u>

Harbour Isles Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 2/1/2018 Through 2/28/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	2/1/2018	0000399478	Monthly Lake & Waterway Services 02/18	2,020.00
Securiteam Inc.	2/1/2018	10337	Security Monitoring Services - Qtrly	2,478.00
Republic Services of FL LP	2/17/2018	0696-000713473	121 Spindle Shell Way 03/18	83.15
Frontier Florida LLC dba Frontier Communications of Florida	2/22/2018	080906-5 03/18	Acct # 813-645-6108-080906... 03/18	338.79
			Total 001 - General Fund	4,919.94
Report Total				4,919.94

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
February 28, 2018

Balance Sheet

1. Trust statement activity has been recorded through 02/28/18.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 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 FY17-18 in the amount of \$3,054.85 was received in March 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$1,478.83 was received in March 2018.