



Rizzetta & Company

# Harbour Isles Community Development District

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**Financial Statements  
(Unaudited)**

**March 31, 2018**

Prepared by: Rizzetta & Company, Inc.

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

**Harbour Isles Community Development District**

Balance Sheet  
As of 3/31/2018  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	86,058	0	0	86,058	0	0
Investments	549,897	0	453,792	1,003,689	0	0
Investments--Reserves	0	394,261	0	394,261	0	0
Accounts Receivable	26,042	0	12,607	38,648	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	466,398
Amount To Be Provided Debt Service	0	0	0	0	0	3,768,602
Fixed Assets	0	0	0	0	10,110,991	0
<b>Total Assets</b>	<u>690,682</u>	<u>394,261</u>	<u>466,398</u>	<u>1,551,342</u>	<u>10,110,991</u>	<u>4,235,000</u>
<b>Liabilities</b>						
Accounts Payable	10,128	0	0	10,128	0	0
Sales Tax Payable	111	0	0	111	0	0
Accrued Expenses Payable	17,055	0	0	17,055	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
<b>Total Liabilities</b>	<u>27,444</u>	<u>0</u>	<u>0</u>	<u>27,444</u>	<u>0</u>	<u>4,235,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	315,321	376,565	228,852	920,738	10,110,991	0
Net Change in Fund Balance	347,917	17,696	237,546	603,159	0	0
<b>Total Fund Equity And Other Credits</b>	<u>663,238</u>	<u>394,261</u>	<u>466,398</u>	<u>1,523,898</u>	<u>10,110,991</u>	<u>0</u>
<b>Total Liabilities and Fund Equity</b>	<u>690,682</u>	<u>394,261</u>	<u>466,398</u>	<u>1,551,342</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 3/31/2018

(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	821	321	17.88%
Special Assessments					
Tax Roll	656,069	656,069	660,509	4,440	(0.67)%
Other Miscellaneous Revenues					
Facilities Rentals	400	200	140	(60)	64.95%
Miscellaneous Revenue	500	250	252	2	49.53%
Rental Revenues	13,000	6,500	8,019	1,519	38.31%
Utility Easement	0	0	12,500	12,500	0.00%
<b>Total Revenues</b>	<b>670,969</b>	<b>663,519</b>	<b>682,242</b>	<b>18,723</b>	<b>(1.68)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	6,000	6,600	(600)	45.00%
Financial & Administrative					
Administrative Services	5,500	2,750	2,750	0	50.00%
District Management	30,758	15,379	15,379	0	50.00%
District Engineer	15,000	7,500	15,778	(8,278)	(5.18)%
Trustees Fees	3,000	3,000	1,616	1,384	46.12%
Financial & Revenue Collections	3,600	1,800	1,800	0	50.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	17,000	8,500	8,500	0	49.99%
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	250	560	(310)	(12.00)%
Bank Fees	500	250	169	81	66.12%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	100	150	80.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,050	1,050	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	9,279	(1,779)	38.13%
Security Operations					
Security Monitoring Services	12,000	6,000	4,956	1,044	58.70%
Security Services & Patrols	32,500	16,250	14,554	1,696	55.21%
Security Camera Maintenance	2,000	1,000	0	1,000	100.00%
Guard & Gate Facility Maintenance	2,000	1,000	2,602	(1,602)	(30.11)%
Miscellaneous Expenses	500	250	0	250	100.00%

See Notes to Unaudited Financial Statements

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Electric Utility Services					
Utility Services	20,000	10,000	10,437	(437)	47.81%
Street Lights	106,000	53,000	51,591	1,409	51.32%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	800	400	499	(99)	37.63%
Water-Sewer Combination Services					
Utility Services	2,500	1,250	1,048	202	58.09%
Stormwater Control					
Aquatic Maintenance	24,240	12,120	14,543	(2,423)	40.00%
Fountain Service Repairs & Maintenance	2,000	1,000	611	390	69.47%
Lake/Pond Bank Maintenance	5,000	2,500	0	2,500	100.00%
Mitigation Area Monitoring & Maintenance	4,656	2,328	0	2,328	100.00%
Wetland Monitoring & Maintenance	3,800	1,900	1,542	358	59.42%
Stormwater System Maintenance	1,500	750	0	750	100.00%
Aquatic Plant Replacement	6,500	3,250	0	3,250	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	5,000	0	5,000	100.00%
Landscape Maintenance	100,000	50,000	47,444	2,556	52.55%
Irrigation Repairs	10,000	5,000	195	4,805	98.05%
Landscape Miscellaneous	2,000	1,000	726	274	63.70%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	5,500	6,680	(1,180)	39.27%
Annual Mulching	12,000	6,000	0	6,000	100.00%
Fire Ant Treatment	2,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	10,000	1,150	8,850	94.25%
Parks & Recreation					
Management Contract	75,000	37,500	40,776	(3,276)	45.63%
Maintenance & Repair	20,000	10,000	25,492	(15,492)	(27.45)%
Clubhouse Facility Janitorial Service	3,900	1,950	1,950	0	50.00%
Telephone, Fax, Internet	5,000	2,500	3,009	(509)	39.82%
Pest Control	1,200	600	790	(190)	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 3/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Fitness Equipment Maintenance & Repairs	2,500	1,250	1,388	(138)	44.49%
Pool Service Contract	6,400	3,200	3,598	(398)	43.77%
Pool Repairs	1,500	750	0	750	100.00%
Trail/Bike Path Maintenance	5,000	2,500	0	2,500	100.00%
Furniture Repair/Replacement	2,000	1,000	0	1,000	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	750	375	196	179	73.86%
Athletic/Park Court/Field Repairs	1,000	500	0	500	100.00%
Miscellaneous Expenses	1,000	500	2,032	(1,532)	(103.23)%
Office Supplies	2,500	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Fees	1,390	695	0	695	100.00%
Total Expenditures	<u>670,969</u>	<u>351,322</u>	<u>334,325</u>	<u>16,997</u>	<u>50.17%</u>
Excess Of Revenues Over (Under) Expenditures	0	312,197	347,917	35,720	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	312,197	347,917	35,720	0.00%
Fund Balance, Beginning of Period	0	0	315,321	315,321	0.00%
Fund Balance, End of Period	<u>0</u>	<u>312,197</u>	<u>663,238</u>	<u>351,041</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 3/31/2018

(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	1,538	1,538	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
<b>Total Revenues</b>	<u>16,158</u>	<u>17,696</u>	<u>1,538</u>	<u>9.52%</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	17,696	17,696	0.00%
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	0	17,696	17,696	0.00%
<b>Fund Balance, Beginning of Period</b>	0	376,565	376,565	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>394,261</u>	<u>394,261</u>	<u>0.00%</u>

**Harbour Isles Community Development District**

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	253	253	0.00%
Special Assessments				
Tax Roll	326,030	327,571	1,541	0.47%
<b>Total Revenues</b>	<u>326,030</u>	<u>327,824</u>	<u>1,794</u>	<u>0.55%</u>
<b>Expenditures</b>				
Debt Service				
Interest	156,030	80,278	75,752	48.54%
Principal	170,000	10,000	160,000	94.11%
<b>Total Expenditures</b>	<u>326,030</u>	<u>90,278</u>	<u>235,752</u>	<u>72.31%</u>
<b>Excess Of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>237,546</u>	<u>237,546</u>	<u>0.00%</u>
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	<u>0</u>	<u>237,546</u>	<u>237,546</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	228,852	228,852	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>466,398</u></u>	<u><u>466,398</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD  
Investment Summary  
March 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2018</u>
State Board of Administration	Local Government Investment Pool	\$ 120
SunTrust Bank	Money Market Account	6,548
The Bank of Tampa	Money Market Account	151,036
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	41
Flushing Bank	Money Market Account	245,120
Western Alliance Bank	Money Market Account	147,032
	<b>Total General Fund Investments</b>	<b>\$ 549,897</b>
The Bank of Tampa ICS Cap Improvement Reserve:		
Bank of China, New York, NY	Money Market Account	\$ 72
Bank of Marin	Money Market Account	50,926
United Bank	Money Market Account	245,166
Western Alliance Bank	Money Market Account	98,097
	<b>Total Reserve Fund Investments</b>	<b>\$ 394,261</b>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 322,083
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	1,293
US Bank Series 2015 Bond Redemption	US Bank Money Market Account 5 - Ct	3
	<b>Total Debt Service Fund Investments</b>	<b>\$ 453,792</b>



**Harbour Isles Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>26,041.75</u>
		Total 001 - General Fund	26,041.75

**Harbour Isles Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>12,606.66</u>
		Total 200 - Debt Service Fund	<u>12,606.66</u>
Report Balance			<u><u>38,648.41</u></u>

**Harbour Isles Community Development District**

Aged Payables by Invoice Date

Aging Date - 2/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Commercial Fitness Products, Inc.	2/1/2018	C802001	Parts and Service	1,020.00
Hurricane Clean Inc.	3/8/2018	2073	Pressure Washing	300.00
Capital Land Management Corporation	3/15/2018	203035	Annual Installation - Monthly	550.00
Capital Land Management Corporation	3/16/2018	203044	Landscape	600.00
Republic Services of FL LP	3/17/2018	0696-000719336	121 Spindle Shell Way 04/18	83.15
Capital Land Management Corporation	3/22/2018	203057	Irrigation Trouble Shooting	3,500.00
Frontier Florida LLC dba Frontier Communications of Florida	3/22/2018	080906-5 04/18	Acct # 813-645-6108-080906... 04/18	336.04
Greenworks Inc.	3/25/2018	3719	Consultation	150.00
Gregg M. Letizia	3/27/2018	GL032718	Board of Supervisors Meeting 03/27/18	200.00
Robert Nesbitt	3/27/2018	RN032718	Board of Supervisors Meeting 03/27/18	200.00
T Mobile	3/27/2018	900630793 03/18	Cell Phone Services 03/18	74.54
Glenn Anthony Clavio	3/27/2018	GC032718	Board of Supervisors Meeting 03/27/18	200.00
Elizabeth Fantauzzi	3/27/2018	BF032718	Board of Supervisors Meeting 03/27/18	200.00
Bryce Bowden	3/27/2018	BB032718	Board of Supervisors Meeting 03/27/18	200.00
Poseidon Pool Services, LLC	3/28/2018	11421	Monthly Pool Service 03/18	490.00
Times Publishing Company	3/29/2018	612633	Legal Advertising 03/18/18	378.00
Rizzetta Amenity Services, Inc.	3/31/2018	INV00000000004812	Auto Mileage & Travel 03/18	146.37
Capital Land Management Corporation	3/31/2018	203179	Fertilization - March	1,500.00
			Total 001 - General Fund	10,128.10
Report Total				10,128.10

**Harbour Isles Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/18.
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 \$19,092.80 was received in April 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$9,242.71 was received in April 2018.