



Rizzetta & Company

Harbour Isles Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

harbourislescdd.org
rizzetta.com

Harbour Isles Community Development District

Balance Sheet
As of 4/30/2018
(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	55,245	0	0	55,245	0	0
Investments	449,354	0	463,111	912,466	0	0
Investments--Reserves	0	494,584	0	494,584	0	0
Accounts Receivable	6,949	0	3,364	10,313	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	28,685	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	466,475
Amount To Be Provided Debt Service	0	0	0	0	0	3,768,525
Fixed Assets	0	0	0	0	10,110,991	0
Total Assets	541,849	494,584	466,475	1,502,908	10,110,991	4,235,000
Liabilities						
Accounts Payable	11,895	0	0	11,895	0	0
Sales Tax Payable	129	0	0	129	0	0
Accrued Expenses Payable	16,083	0	0	16,083	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	28,257	0	0	28,257	0	4,235,000
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	198,271	118,019	237,623	553,913	0	0
Total Fund Equity And Other Credits	513,592	494,584	466,475	1,474,651	10,110,991	0
Total Liabilities and Fund Equity	541,849	494,584	466,475	1,502,908	10,110,991	4,235,000

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	583	1,042	458	(4.16)%
Special Assessments					
Tax Roll	656,069	656,069	660,509	4,440	(0.67)%
Other Miscellaneous Revenues					
Facilities Rentals	400	233	140	(93)	64.95%
Miscellaneous Revenue	500	292	346	54	30.84%
Rental Revenues	13,000	7,583	9,787	2,204	24.71%
Utility Easement	0	0	12,500	12,500	0.00%
Total Revenues	670,969	664,761	684,324	19,563	(1.99)%
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	7,400	(400)	38.33%
Financial & Administrative					
Administrative Services	5,500	3,208	3,208	0	41.66%
District Management	30,758	17,942	17,942	0	41.66%
District Engineer	15,000	8,750	17,548	(8,798)	(16.98)%
Trustees Fees	3,000	3,000	3,233	(233)	(7.75)%
Financial & Revenue Collections	3,600	2,100	2,100	0	41.66%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	17,000	9,917	9,917	0	41.66%
Auditing Services	4,100	0	0	0	100.00%
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	292	834	(542)	(66.80)%
Bank Fees	500	292	215	77	57.02%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	100	192	80.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,225	1,225	0	41.66%
Legal Counsel					
District Counsel	15,000	8,750	10,079	(1,329)	32.80%
Security Operations					
Security Monitoring Services	12,000	7,000	4,956	2,044	58.70%
Security Services & Patrols	32,500	18,958	16,270	2,688	49.93%
Security Camera Maintenance	2,000	1,167	0	1,167	100.00%
Guard & Gate Facility Maintenance	2,000	1,167	2,602	(1,436)	(30.11)%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expenses	500	292	844	(552)	(68.80)%
Electric Utility Services					
Utility Services	20,000	11,667	12,070	(403)	39.65%
Street Lights	106,000	61,833	58,450	3,383	44.85%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	800	467	582	(115)	27.24%
Water-Sewer Combination Services					
Utility Services	2,500	1,458	1,213	246	51.49%
Stormwater Control					
Aquatic Maintenance	24,240	14,140	16,563	(2,423)	31.67%
Fountain Service Repairs & Maintenance	2,000	1,167	611	556	69.47%
Lake/Pond Bank Maintenance	5,000	2,917	1,686	1,231	66.28%
Mitigation Area Monitoring & Maintenance	4,656	2,716	0	2,716	100.00%
Wetland Monitoring & Maintenance	3,800	2,217	1,542	675	59.42%
Stormwater System Maintenance	1,500	875	0	875	100.00%
Aquatic Plant Replacement	6,500	3,792	1,498	2,294	76.95%
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	5,833	0	5,833	100.00%
Landscape Maintenance	100,000	58,333	48,619	9,714	51.38%
Irrigation Repairs	10,000	5,833	285	5,548	97.15%
Landscape Miscellaneous	2,000	1,167	726	441	63.70%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	6,417	6,680	(263)	39.27%
Annual Mulching	12,000	7,000	0	7,000	100.00%
Fire Ant Treatment	2,000	1,167	0	1,167	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	11,667	10,376	1,291	48.12%
Parks & Recreation					
Management Contract	75,000	43,750	46,436	(2,686)	38.08%
Maintenance & Repair	20,000	11,667	31,309	(19,642)	(56.54)%
Clubhouse Facility Janitorial Service	3,900	2,275	2,275	0	41.66%
Telephone, Fax, Internet	5,000	2,917	3,513	(597)	29.73%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pest Control	1,200	700	1,106	(406)	7.83%
Fitness Equipment Maintenance & Repairs	2,500	1,458	1,388	71	44.49%
Pool Service Contract	6,400	3,733	4,088	(355)	36.12%
Pool Repairs	1,500	875	0	875	100.00%
Trail/Bike Path Maintenance	5,000	2,917	0	2,917	100.00%
Furniture Repair/Replacement	2,000	1,167	0	1,167	100.00%
Playground Equipment & Maintenance	500	292	0	292	100.00%
Dock Repairs & Maintenance	500	292	0	292	100.00%
Lighting Replacement	3,500	2,042	0	2,042	100.00%
Access Control Maintenance & Repair	2,000	1,167	0	1,167	100.00%
Dog Waste Station Supplies	750	438	294	144	60.80%
Athletic/Park Court/Field Repairs	1,000	583	0	583	100.00%
Miscellaneous Expenses	1,000	583	2,836	(2,252)	(183.55)%
Office Supplies	2,500	1,458	0	1,458	100.00%
Contingency					
Miscellaneous Fees	1,390	811	0	811	100.00%
Total Expenditures	<u>670,969</u>	<u>403,913</u>	<u>386,053</u>	<u>17,861</u>	<u>42.46%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>260,847</u>	<u>298,271</u>	<u>37,424</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	0	0	(100,000)	(100,000)	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>260,847</u>	<u>198,271</u>	<u>(62,576)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	315,321	315,321	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>260,847</u></u>	<u><u>513,592</u></u>	<u><u>252,745</u></u>	<u><u>0.00%</u></u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2017 Through 4/30/2018

(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	1,861	1,861	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>18,019</u>	<u>1,861</u>	<u>11.52%</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	<u>0</u>	<u>18,019</u>	<u>18,019</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	0	100,000	100,000	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>118,019</u>	<u>118,019</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	376,565	376,565	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>494,584</u></u>	<u><u>494,584</u></u>	<u><u>0.00%</u></u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 4/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	330	330	0.00%
Special Assessments				
Tax Roll	326,030	327,571	1,541	0.47%
Total Revenues	<u>326,030</u>	<u>327,900</u>	<u>1,871</u>	<u>0.57%</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>237,623</u>	<u>237,623</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>237,623</u>	<u>237,623</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>466,475</u></u>	<u><u>466,475</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD
Investment Summary
April 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2018</u>
State Board of Administration	Local Government Investment Pool	\$ 120
SunTrust Bank	Money Market Account	5,785
The Bank of Tampa	Money Market Account	151,062
The Bank of Tampa ICS Program:		
Boston Private Bank & Trust Company	Money Market Account	47,223
Flushing Bank	Money Market Account	245,161
Western Alliance Bank	Money Market Account	3
	Total General Fund Investments	\$ 449,354
The Bank of Tampa ICS Cap Improvement Reserve:		
Bank of Marin	Money Market Account	\$ 1
BankNewport	Money Market Account	51,547
Boston Private Bank & Trust Company	Money Market Account	197,876
United Bank	Money Market Account	245,158
Western Alliance Bank	Money Market Account	2
	Total Reserve Fund Investments	\$ 494,584
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 331,402
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	1,294
US Bank Series 2015 Bond Redemption	US Bank Money Market Account 5 - Ct	3
	Total Debt Service Fund Investments	\$ 463,111

Harbour Isles Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>6,948.95</u>
		Total 001 - General Fund	6,948.95

Harbour Isles Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2018 Through 4/30/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>3,363.95</u>
		Total 200 - Debt Service Fund	<u>3,363.95</u>
Report Balance			<u><u>10,312.90</u></u>

Harbour Isles Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 4/1/2018 Through 4/30/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Nvirotec Pest Control Services, Inc.	3/22/2018	146003	Acct #6310 - Commercial General Pests	158.00
Securiteam Inc.	4/4/2018	10541	Custom Card Order	844.00
Vertex Water Features Inc.	4/12/2018	880028286	Aeration Maintenance Services	80.00
Frontier Florida LLC dba Frontier Communications of Florida	4/22/2018	080906-5 05/18	Acct # 813-645-6108-080906... 05/18	341.05
Glenn Anthony Clavio	4/24/2018	GC042418	Board of Supervisors Meeting 04/24/18	200.00
Bryce Bowden	4/24/2018	BB042418	Board of Supervisors Meeting 04/24/18	200.00
Elizabeth Fantauzzi	4/24/2018	BF042418	Board of Supervisors Meeting 04/24/18	200.00
Robert Nesbitt	4/24/2018	RN042418	Board of Supervisors Meeting 04/24/18	200.00
U.S. Bank	4/25/2018	4975589	Trustee Fees 04/01/18-03/31/19	3,232.50
T Mobile	4/27/2018	900630793 03/18	Cell Phone Services 03/18	74.49
Capital Land Management Corporation	4/27/2018	203264	Irrigation Repairs	90.00
Republic Services of FL LP	4/27/2018	25513	121 Spindle Shell Way 05/18	83.15
Johnson, Mirmiran & Thompson, Inc.	4/28/2018	16-117841	Engineering Srvcs - Engineering Tasks 2/25/18-3/31/18	1,832.50
Capital Land Management Corporation	4/30/2018	203326	Fertilization - April	1,175.00
Aquatic Systems, Inc.	4/30/2018	0000410513	Removal of Dead Branches/Clean Up	1,686.00
Aquatic Systems, Inc.	4/30/2018	0000410516	Aquatic Plant Replacement	1,498.00
			Total 001 - General Fund	11,894.69
Report Total				11,894.69

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
April 30, 2018

Balance Sheet

1. Trust statement activity has been recorded through 04/30/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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 \$2,965.41 was received in May 2018.
6. Debt Service Fund – Payment for Invoice FY17-18 in the amount of \$1,435.54 was received in May 2018.