



Rizzetta & Company

# Harbour Isles Community Development District

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**Financial Statements  
(Unaudited)**

**May 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 5/31/2018  
(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	105,388	0	0	105,388	0	0
Investments	348,813	0	215,857	564,669	0	0
Investments--Reserves	0	494,920	0	494,920	0	0
Accounts Receivable	3,984	0	1,928	5,912	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	6	6	0	0
Amount Available--Debt Service	0	0	0	0	0	217,791
Amount To Be Provided Debt Service	0	0	0	0	0	3,847,209
Fixed Assets	0	0	0	0	10,110,991	0
<b>Total Assets</b>	<u>488,485</u>	<u>494,920</u>	<u>217,791</u>	<u>1,201,196</u>	<u>10,110,991</u>	<u>4,065,000</u>
<b>Liabilities</b>						
Accounts Payable	9,249	0	0	9,249	0	0
Sales Tax Payable	161	0	0	161	0	0
Accrued Expenses Payable	14,387	0	0	14,387	0	0
Deposits	150	0	0	150	0	0
Due To Other Funds	6	0	0	6	0	0
Other Current Liabilities	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	4,065,000
<b>Total Liabilities</b>	<u>23,953</u>	<u>0</u>	<u>0</u>	<u>23,953</u>	<u>0</u>	<u>4,065,000</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	149,211	118,355	(11,062)	256,504	0	0
<b>Total Fund Equity And Other Credits</b>	<u>464,532</u>	<u>494,920</u>	<u>217,791</u>	<u>1,177,243</u>	<u>10,110,991</u>	<u>0</u>
<b>Total Liabilities and Fund Equity</b>	<u>488,485</u>	<u>494,920</u>	<u>217,791</u>	<u>1,201,196</u>	<u>10,110,991</u>	<u>4,065,000</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 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	1,000	667	1,265	598	(26.45)%
Special Assessments					
Tax Roll	656,069	656,069	660,521	4,452	(0.67)%
Other Miscellaneous Revenues					
Facilities Rentals	400	267	140	(126)	64.95%
Miscellaneous Revenue	500	333	486	153	2.81%
Rental Revenues	13,000	8,667	11,990	3,324	7.76%
Utility Easement	0	0	12,500	12,500	0.00%
<b>Total Revenues</b>	<b>670,969</b>	<b>666,002</b>	<b>686,902</b>	<b>20,900</b>	<b>(2.37)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	8,000	8,400	(400)	30.00%
Financial & Administrative					
Administrative Services	5,500	3,667	3,667	0	33.33%
District Management	30,758	20,505	20,505	0	33.33%
District Engineer	15,000	10,000	17,698	(7,698)	(17.98)%
Trustees Fees	3,000	3,000	3,233	(233)	(7.75)%
Financial & Revenue Collections	3,600	2,400	2,400	0	33.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	17,000	11,333	11,333	0	33.33%
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	333	1,140	(807)	(128.00)%
Bank Fees	500	333	262	71	47.58%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	100	233	80.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,400	1,400	0	33.33%
Legal Counsel					
District Counsel	15,000	10,000	13,437	(3,437)	10.42%
Security Operations					
Security Monitoring Services	12,000	8,000	8,278	(278)	31.01%
Security Services & Patrols	32,500	21,667	16,270	5,396	49.93%
Security Camera Maintenance	2,000	1,333	0	1,333	100.00%
Guard & Gate Facility Maintenance	2,000	1,333	2,602	(1,269)	(30.11)%

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expenses	500	333	844	(511)	(68.80)%
Electric Utility Services					
Utility Services	20,000	13,333	13,591	(257)	32.04%
Street Lights	106,000	70,667	67,079	3,588	36.71%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	800	533	681	(147)	14.91%
Water-Sewer Combination Services					
Utility Services	2,500	1,667	1,450	217	42.01%
Stormwater Control					
Aquatic Maintenance	24,240	16,160	21,270	(5,110)	12.25%
Fountain Service Repairs & Maintenance	2,000	1,333	611	723	69.47%
Lake/Pond Bank Maintenance	5,000	3,333	1,686	1,647	66.28%
Mitigation Area Monitoring & Maintenance	4,656	3,104	0	3,104	100.00%
Wetland Monitoring & Maintenance	3,800	2,533	1,542	991	59.42%
Stormwater System Maintenance	1,500	1,000	0	1,000	100.00%
Aquatic Plant Replacement	6,500	4,333	1,498	2,835	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	6,667	0	6,667	100.00%
Landscape Maintenance	100,000	66,667	50,494	16,172	49.50%
Irrigation Repairs	10,000	6,667	285	6,382	97.15%
Landscape Miscellaneous	2,000	1,333	726	607	63.70%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	7,333	6,680	653	39.27%
Annual Mulching	12,000	8,000	0	8,000	100.00%
Fire Ant Treatment	2,000	1,333	0	1,333	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	13,333	22,676	(9,343)	(13.38)%
Parks & Recreation					
Management Contract	75,000	50,000	52,643	(2,643)	29.80%
Maintenance & Repair	20,000	13,333	31,676	(18,343)	(58.38)%
Clubhouse Facility Janitorial Service	3,900	2,600	2,600	0	33.33%
Telephone, Fax, Internet	5,000	3,333	4,022	(688)	19.56%

See Notes to Unaudited Financial Statements

## Harbour Isles Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 5/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pest Control	1,200	800	1,264	(464)	(5.33)%
Fitness Equipment Maintenance & Repairs	2,500	1,667	1,388	279	44.49%
Pool Service Contract	6,400	4,267	4,790	(523)	25.15%
Pool Repairs	1,500	1,000	0	1,000	100.00%
Trail/Bike Path Maintenance	5,000	3,333	0	3,333	100.00%
Furniture Repair/Replacement	2,000	1,333	0	1,333	100.00%
Playground Equipment & Maintenance	500	333	0	333	100.00%
Dock Repairs & Maintenance	500	333	0	333	100.00%
Lighting Replacement	3,500	2,333	0	2,333	100.00%
Access Control Maintenance & Repair	2,000	1,333	0	1,333	100.00%
Dog Waste Station Supplies	750	500	392	108	47.73%
Athletic/Park Court/Field Repairs	1,000	667	0	667	100.00%
Miscellaneous Expenses	1,000	667	3,646	(2,979)	(264.56)%
Office Supplies	2,500	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Fees	1,390	927	0	927	100.00%
Total Expenditures	<u>670,969</u>	<u>456,505</u>	<u>437,692</u>	<u>18,813</u>	<u>34.77%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>209,498</u>	<u>249,211</u>	<u>39,713</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>209,498</u>	<u>149,211</u>	<u>(60,287)</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>209,498</u></u>	<u><u>464,532</u></u>	<u><u>255,034</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 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,197	2,197	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
<b>Total Revenues</b>	<u>16,158</u>	<u>18,355</u>	<u>2,197</u>	<u>13.60%</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>	<u>0</u>	<u>18,355</u>	<u>18,355</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	0	100,000	100,000	0.00%
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	<u>0</u>	<u>118,355</u>	<u>118,355</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>376,565</u>	<u>376,565</u>	<u>0.00%</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>494,920</u></u>	<u><u>494,920</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 5/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	422	422	0.00%
Special Assessments				
Tax Roll	326,030	327,577	1,547	0.47%
<b>Total Revenues</b>	<u>326,030</u>	<u>327,999</u>	<u>1,969</u>	<u>0.60%</u>
<b>Expenditures</b>				
Debt Service				
Interest	156,030	159,060	(3,031)	(1.94)%
Principal	170,000	180,000	(10,000)	(5.88)%
<b>Total Expenditures</b>	<u>326,030</u>	<u>339,060</u>	<u>(13,031)</u>	<u>(4.00)%</u>
<b>Excess Of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(11,062)</u>	<u>(11,062)</u>	<u>0.00%</u>
<b>Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses</b>	<u>0</u>	<u>(11,062)</u>	<u>(11,062)</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>217,791</u></u>	<u><u>217,791</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2018</u>
State Board of Administration	Local Government Investment Pool	\$ 121
SunTrust Bank	Money Market Account	5,020
The Bank of Tampa	Money Market Account	51,085
The Bank of Tampa ICS Program:		
Pinnacle Bank	Money Market Account	47,420
Western Alliance Bank	Money Market Account	245,167
	<b>Total General Fund Investments</b>	<b>\$ 348,813</b>
The Bank of Tampa ICS Cap Improvement Reserve:		
Capital Bank a div of First TN	Money Market Account	\$ 75
First Tennessee Bank Natl Assn	Money Market Account	245,066
Pinnacle Bank	Money Market Account	4,612
United Bank	Money Market Account	245,167
	<b>Total Reserve Fund Investments</b>	<b>\$ 494,920</b>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 84,147
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	1,294
US Bank Series 2015 Bond Redemption	US Bank Money Market Account 5 - Ct	3
	<b>Total Debt Service Fund Investments</b>	<b>\$ 215,857</b>



**Harbour Isles Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>3,983.54</u>
		Total 001 - General Fund	3,983.54

**Harbour Isles Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	Tax Collector	FY17-18	<u>1,928.41</u>
		Total 200 - Debt Service Fund	<u>1,928.41</u>
Report Balance			<u><u>5,911.95</u></u>

### Harbour Isles Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 5/1/2018 Through 5/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Pettitt Worrell Rocha Sheppard PLLC	5/1/2018	10856	General/Monthly Legal Services 01/18	1,855.00
Republic Services of FL LP	5/17/2018	0696-000731458	121 Spindle Shell Way 06/18	98.66
Frontier Florida LLC dba Frontier Communications of Florida	5/22/2018	080906-5 06/18	Acct # 813-645-6108-080906... 06/18	341.05
Glenn Anthony Clavio	5/23/2018	GC052318	Board of Supervisors Meeting 05/23/18	200.00
Gregg M. Letizia	5/23/2018	GL052318	Board of Supervisors Meeting 05/23/18	200.00
Bryce Bowden	5/23/2018	BB052318	Board of Supervisors Meeting 05/23/18	200.00
Elizabeth Fantauzzi	5/23/2018	BF052318	Board of Supervisors Meeting 05/23/18	200.00
Robert Nesbitt	5/23/2018	BN052318	Board of Supervisors Meeting 05/23/18	200.00
T Mobile	5/27/2018	900630793 05/18	Cell Phone Services 05/18	78.58
Poseidon Pool Services, LLC	5/29/2018	12127	Maintenance & Repairs	211.63
Aquatic Systems, Inc.	5/29/2018	0000410606	Mige Fly Treatments (3) - Pond 11	2,687.00
Capital Land Management Corporation	5/31/2018	203509	Fertilization - May	1,875.00
Pettitt Worrell Rocha Sheppard PLLC	5/31/2018	10863	General/Monthly Legal Services 02/18	1,102.50
			Total 001 - General Fund	9,249.42
Report Total				9,249.42

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/18.
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.