



Rizzetta & Company

Harbour Isles Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

harbourislescdd.org
rizzetta.com

Harbour Isles Community Development District

Balance Sheet
As of 6/30/2018
(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	53,705	0	0	53,705	0	0
Investments	348,709	0	218,809	567,518	0	0
Investments--Reserves	0	495,300	0	495,300	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	3,396	0	0	3,396	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	218,809
Amount To Be Provided Debt Service	0	0	0	0	0	3,846,191
Fixed Assets	0	0	0	0	10,110,991	0
Total Assets	434,495	495,300	218,809	1,148,603	10,110,991	4,065,000
Liabilities						
Accounts Payable	6,178	0	0	6,178	0	0
Sales Tax Payable	106	0	0	106	0	0
Accrued Expenses Payable	17,704	0	0	17,704	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	4,065,000
Total Liabilities	24,138	0	0	24,138	0	4,065,000
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	95,035	118,735	(10,044)	203,727	0	0
Total Fund Equity And Other Credits	410,356	495,300	218,809	1,124,465	10,110,991	0
Total Liabilities and Fund Equity	434,495	495,300	218,809	1,148,603	10,110,991	4,065,000

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	1,000	750	1,496	746	(49.55)%
Special Assessments					
Tax Roll	656,069	656,069	662,529	6,460	(0.98)%
Other Miscellaneous Revenues					
Facilities Rentals	400	300	140	(160)	64.95%
Miscellaneous Revenue	500	375	509	134	(1.85)%
Rental Revenues	13,000	9,750	13,482	3,732	(3.71)%
Utility Easement	0	0	12,500	12,500	0.00%
Total Revenues	670,969	667,244	690,657	23,413	(2.93)%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	9,400	(400)	21.66%
Financial & Administrative					
Administrative Services	5,500	4,125	4,125	0	25.00%
District Management	30,758	23,069	23,068	0	25.00%
District Engineer	15,000	11,250	16,698	(5,448)	(11.31)%
Trustees Fees	3,000	3,000	3,233	(233)	(7.75)%
Financial & Revenue Collections	3,600	2,700	2,700	0	25.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	17,000	12,750	12,750	0	24.99%
Auditing Services	4,100	4,100	0	4,100	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	375	1,357	(981)	(171.30)%
Bank Fees	500	375	318	57	36.37%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	100	275	80.00%
Website Hosting, Maintenance, Backup (and Email)	2,100	1,575	1,575	0	25.00%
Legal Counsel					
District Counsel	15,000	11,250	14,437	(3,187)	3.75%
Security Operations					
Security Monitoring Services	12,000	9,000	8,278	722	31.01%
Security Services & Patrols	32,500	24,375	21,142	3,233	34.94%
Security Camera Maintenance	2,000	1,500	0	1,500	100.00%
Guard & Gate Facility Maintenance	2,000	1,500	2,759	(1,258)	(37.92)%

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expenses	500	375	844	(469)	(68.80)%
Electric Utility Services					
Utility Services	20,000	15,000	15,246	(246)	23.76%
Street Lights	106,000	79,500	75,710	3,790	28.57%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	800	600	780	(180)	2.49%
Water-Sewer Combination Services					
Utility Services	2,500	1,875	1,755	120	29.79%
Stormwater Control					
Aquatic Maintenance	24,240	18,180	31,614	(13,434)	(30.42)%
Fountain Service Repairs & Maintenance	2,000	1,500	829	671	58.53%
Lake/Pond Bank Maintenance	5,000	3,750	1,686	2,064	66.28%
Mitigation Area Monitoring & Maintenance	4,656	3,492	0	3,492	100.00%
Wetland Monitoring & Maintenance	3,800	2,850	1,542	1,308	59.42%
Stormwater System Maintenance	1,500	1,125	0	1,125	100.00%
Aquatic Plant Replacement	6,500	4,875	1,498	3,377	76.95%
Other Physical Environment					
General Liability Insurance	3,575	3,575	3,250	325	9.09%
Property Insurance	20,000	20,000	22,650	(2,650)	(13.25)%
Entry & Walls Maintenance	10,000	7,500	0	7,500	100.00%
Landscape Maintenance	100,000	75,000	52,494	22,506	47.50%
Irrigation Repairs	10,000	7,500	285	7,215	97.15%
Landscape Miscellaneous	2,000	1,500	726	774	63.70%
Holiday Decorations	1,000	1,000	0	1,000	100.00%
Landscape Design & Renovation	11,000	8,250	6,680	1,570	39.27%
Annual Mulching	12,000	9,000	0	9,000	100.00%
Fire Ant Treatment	2,000	1,500	0	1,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	29,576	(14,576)	(47.88)%
Parks & Recreation					
Management Contract	75,000	56,250	64,186	(7,936)	14.41%
Maintenance & Repair	20,000	15,000	33,212	(18,212)	(66.06)%
Clubhouse Facility Janitorial Service	3,900	2,925	2,925	0	25.00%
Telephone, Fax, Internet	5,000	3,750	4,495	(745)	10.09%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Pest Control	1,200	900	1,422	(522)	(18.50)%
Fitness Equipment Maintenance & Repairs	2,500	1,875	1,643	232	34.29%
Pool Service Contract	6,400	4,800	5,280	(480)	17.50%
Pool Repairs	1,500	1,125	0	1,125	100.00%
Trail/Bike Path Maintenance	5,000	3,750	0	3,750	100.00%
Furniture Repair/Replacement	2,000	1,500	0	1,500	100.00%
Playground Equipment & Maintenance	500	375	0	375	100.00%
Dock Repairs & Maintenance	500	375	0	375	100.00%
Lighting Replacement	3,500	2,625	0	2,625	100.00%
Access Control Maintenance & Repair	2,000	1,500	0	1,500	100.00%
Dog Waste Station Supplies	750	563	392	171	47.73%
Athletic/Park Court/Field Repairs	1,000	750	0	750	100.00%
Miscellaneous Expenses	1,000	750	4,537	(3,787)	(353.67)%
Office Supplies	2,500	1,875	0	1,875	100.00%
Contingency					
Miscellaneous Fees	1,390	1,042	0	1,042	100.00%
Total Expenditures	<u>670,969</u>	<u>513,196</u>	<u>495,622</u>	<u>17,574</u>	<u>26.13%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>154,048</u>	<u>195,035</u>	<u>40,987</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>154,048</u>	<u>95,035</u>	<u>(59,013)</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>154,048</u></u>	<u><u>410,356</u></u>	<u><u>256,308</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 6/30/2018

(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	2,577	2,577	0.00%
Special Assessments				
Tax Roll	16,158	16,158	0	0.00%
Total Revenues	<u>16,158</u>	<u>18,735</u>	<u>2,577</u>	<u>15.95%</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	18,735	18,735	0.00%
Other Financing Sources (Uses)				
Transfer of Reserves	0	100,000	100,000	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	118,735	118,735	0.00%
Fund Balance, Beginning of Period	0	376,565	376,565	0.00%
Fund Balance, End of Period	<u>0</u>	<u>495,300</u>	<u>495,300</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2017 Through 6/30/2018

(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	468	468	0.00%
Special Assessments				
Tax Roll	326,030	328,549	2,519	0.77%
Total Revenues	<u>326,030</u>	<u>329,017</u>	<u>2,987</u>	<u>0.92%</u>
Expenditures				
Debt Service				
Interest	156,030	159,060	(3,031)	(1.94)%
Principal	170,000	180,000	(10,000)	(5.88)%
Total Expenditures	<u>326,030</u>	<u>339,060</u>	<u>(13,031)</u>	<u>(4.00)%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>(10,044)</u>	<u>(10,044)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>(10,044)</u>	<u>(10,044)</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>218,809</u></u>	<u><u>218,809</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of June 30, 2018</u>
State Board of Administration	Local Government Investment Pool	\$ 121
SunTrust Bank	Money Market Account	4,686
The Bank of Tampa	Money Market Account	51,091
The Bank of Tampa ICS Program:		
Enterprise Bank and Trust Company	Money Market Account	47,640
Revere Bank	Money Market Account	245,171
	Total General Fund Investments	<u>\$ 348,709</u>
The Bank of Tampa ICS Cap Improvement Reserve:		
Enterprise Bank and Trust Company	Money Market Account	\$ 4,924
The Park National Bank	Money Market Account	245,188
United Bank	Money Market Account	245,188
	Total Reserve Fund Investments	<u>\$ 495,300</u>
US Bank Series 2015 Revenue	US Bank Money Market Account 5 - Ct	\$ 87,099
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
	Total Debt Service Fund Investments	<u>\$ 218,809</u>

Harbour Isles Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2018

001 - General Fund

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Republic Services of FL LP	6/17/2018	0696-000737305	121 Spindle Shell Way 07/18	99.36
Frontier Florida LLC dba Frontier Communications of Florida	6/22/2018	080906-5 07/18	Acct # 813-645-6108-080906... 07/18	384.38
Glenn Anthony Clavio	6/26/2018	GC062618	Board of Supervisors Meeting 06/26/18	200.00
Gregg M. Letizia	6/26/2018	GL062618	Board of Supervisors Meeting 06/26/18	200.00
Bryce Bowden	6/26/2018	BB062618	Board of Supervisors Meeting 06/26/18	200.00
Elizabeth Fantauzzi	6/26/2018	BF062618	Board of Supervisors Meeting 06/26/18	200.00
Robert Nesbitt	6/26/2018	BN062618	Board of Supervisors Meeting 06/26/18	200.00
Rizzetta Amenity Services, Inc.	6/29/2018	INV00000000005130	Amenity Management Services 07/18-A	2,694.06
Capital Land Management Corporation	6/29/2018	203669	Fertilization - June	2,000.00
			Total 001 - General Fund	6,177.80
Report Total				6,177.80

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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.