

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 12/31/2014
(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	577,595	0	0	577,595	0	0
Investments	25,941	0	1,026,746	1,052,686	0	0
Investments - Reserves	0	291,706	0	291,706	0	0
Accounts Receivable	45,964	0	30,520	76,484	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	22,640	0	0	22,640	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available-Debt Service	0	0	0	0	0	616,146
Amount To Be Provided Debt Service	0	0	0	0	0	4,428,854
Fixed Assets	0	0	0	0	9,967,246	0
Total Assets	672,140	291,706	1,057,265	2,021,111	9,967,246	5,045,000
Liabilities						
Accounts Payable	19,004	0	0	19,004	0	0
Sales Tax Payable	0	0	0	0	0	0
Accrued Expenses Payable	12,527	0	0	12,527	0	0
Retainage Payable	4,848	0	0	4,848	0	0
Due To Developer	0	0	441,119	441,119	0	0
Deposits	0	0	0	0	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	5,045,000
Total Liabilities	36,379	0	441,119	477,498	0	5,045,000
Fund Equity And Other Credits						
Beginning Fund Balance	252,108	291,480	322,707	866,295	9,967,246	0
Net Change in Fund Balance	383,653	226	293,439	677,318	0	0
Total Fund Equity And Other Credits	635,761	291,706	616,146	1,543,613	9,967,246	0
Total Liabilities and Fund Equity	672,140	291,706	1,057,265	2,021,111	9,967,246	5,045,000

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Interest Earnings					
Interest Earnings	2,000	500	42	(458)	97.87%
Special Assessments					
Tax Roll	657,925	657,925	663,747	5,822	(0.88)%
Other Miscellaneous Revenues					
Facilities Rentals	400	100	47	(53)	88.31%
Miscellaneous Revenue	1,000	250	47	(203)	95.32%
Rental Revenues	13,000	3,250	3,697	447	71.56%
Total Revenues	<u>674,325</u>	<u>662,025</u>	<u>667,580</u>	<u>5,555</u>	<u>1.00%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	3,000	3,000	0	75.00%
Financial & Administrative					
Administrative Services	8,000	2,000	2,000	0	75.00%
District Management	30,758	7,690	7,689	0	75.00%
District Engineer	15,000	3,750	5,781	(2,031)	61.46%
Disclosure Report	500	125	0	125	100.00%
Trustees Fees	3,000	1,616	1,616	0	46.12%
Financial Consulting Services	5,000	5,000	5,000	0	0.00%
Accounting Services	16,242	4,061	4,061	0	75.00%
Auditing Services	3,200	800	0	800	100.00%
Arbitrage Rebate Calculation	650	163	0	163	100.00%
Public Officials Liability Insurance	3,000	3,000	1,555	1,445	48.16%
Legal Advertising	1,000	250	77	173	92.34%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	0	125	100.00%
Website Fees & Maintenance	420	105	105	0	75.00%
Legal Counsel					
District Counsel	15,000	3,750	2,258	1,493	84.95%
Law Enforcement					
Deputy	37,440	9,360	5,800	3,560	84.50%
Security Operations					
Security Monitoring Services	7,750	1,937	2,615	(678)	66.25%
Security Camera Maintenance	500	125	0	125	100.00%
Guard & Gate Facility Maintenance	2,000	500	0	500	100.00%
Miscellaneous Expenses	500	125	0	125	100.00%
Electric Utility Services					
Utility Services	20,000	5,000	4,549	452	77.25%
Street Lights	99,500	24,875	23,561	1,314	76.32%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	188	173	14	76.87%
Water-Sewer Combination Services					
Utility Services	3,000	750	314	436	89.54%
Stormwater Control					
Aquatic Maintenance	22,400	5,600	5,610	(10)	74.95%
Fountain Service Repairs & Maintenance	1,500	375	0	375	100.00%
Lake/Pond Bank Maintenance	1,000	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 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,540	1,135	1,135	(0)	75.00%
Wetland Monitoring & Maintenance	2,990	748	0	748	100.00%
Stormwater System Maintenance	1,500	375	0	375	100.00%
Miscellaneous Expenses	1,500	375	4,883	(4,508)	(225.53)%
Aquatic Plant Replacement	1,500	375	0	375	100.00%
Other Physical Environment					
Property & General Liability Insurance	35,000	35,000	29,547	5,453	15.58%
Entry & Walls Maintenance	5,000	1,250	1,440	(190)	71.20%
Landscape Maintenance	83,056	20,764	21,403	(639)	74.23%
Irrigation Repairs	3,000	750	0	750	100.00%
Landscape Miscellaneous	3,000	750	830	(80)	72.33%
Holiday Decorations	1,000	1,000	237	763	76.30%
Landscape Design & Renovation	5,000	1,250	0	1,250	100.00%
Annual Mulching	13,110	3,278	8,740	(5,463)	33.33%
Fire Ant Treatment	2,000	500	0	500	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	2,500	0	2,500	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	500	0	500	100.00%
Parks & Recreation					
Management Contract	75,000	18,750	18,478	272	75.36%
Maintenance & Repair	20,000	5,000	3,641	1,359	81.79%
Clubhouse Facility Janitorial Service	5,000	1,250	1,235	15	75.30%
Telephone, Fax, Internet	6,000	1,500	1,368	132	77.19%
Pest Control	1,200	300	294	6	75.50%
Fitness Equipment Maintenance & Repairs	3,000	750	135	615	95.50%
Pool Service Contract	5,400	1,350	1,800	(450)	66.66%
Pool Repairs	1,000	250	249	1	75.10%
Trail/Bike Path Maintenance	3,500	875	0	875	100.00%
Facility A/C & Heating Maintenance Repair	3,190	797	743	54	76.70%
Furniture Repair/Replacement	2,500	625	0	625	100.00%
Playground Equipment & Maintenance	500	125	5	120	98.97%
Dock Repairs & Maintenance	500	125	0	125	100.00%
Lighting Replacement	5,000	1,250	0	1,250	100.00%
Access Control Maintenance & Repair	2,000	500	0	500	100.00%
Dog Waste Station Supplies	500	125	362	(237)	27.60%
Athletic/Park Court/Field Repairs	1,000	250	0	250	100.00%
Miscellaneous Expenses	1,000	250	8,256	(8,006)	(725.55)%
Office Supplies	2,000	500	82	418	95.88%
Contingency					
Miscellaneous Fees	1,000	250	0	250	100.00%
Capital Outlay	50,000	12,500	103,127	(90,627)	(106.25)%
Total Expenditures	<u>674,271</u>	<u>202,565</u>	<u>283,927</u>	<u>(81,362)</u>	<u>57.89%</u>

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess Of Revenues Over (Under) Expenditures	54	459,460	383,653	(75,807)	(710,368.51)%
Other Financing Sources (Uses)					
Prior Year	50,000	0	0	0	100.00%
Transfer of Reserves	<u>(50,054)</u>	<u>(50,054)</u>	<u>0</u>	<u>50,054</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>(54)</u>	<u>(50,054)</u>	<u>0</u>	<u>50,054</u>	<u>100.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	409,406	383,653	(25,753)	0.00%
Fund Balance, Beginning of Period	0	0	252,108	252,108	0.00%
Fund Balance, End of Period	<u>0</u>	<u>409,406</u>	<u>635,761</u>	<u>226,356</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 12/31/2014

(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	226	226	0.00%
Total Revenues	<u>0</u>	<u>226</u>	<u>226</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve	50,054	0	50,054	100.00%
Total Expenditures	<u>50,054</u>	<u>0</u>	<u>50,054</u>	<u>100.00%</u>
Excess Of Revenues Over (Under) Expenditures	<u>(50,054)</u>	<u>226</u>	<u>50,280</u>	<u>(100.45)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	50,054	0	(50,054)	(100.00)%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>226</u>	<u>226</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	291,480	291,480	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>291,706</u></u>	<u><u>291,706</u></u>	<u><u>0.00%</u></u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Debt Service Fund - 200

From 10/1/2014 Through 12/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Debt Service Prepayments	0	11,088	11,088	0.00%
Tax Roll	436,855	436,855	0	0.00%
Total Revenues	<u>436,855</u>	<u>447,943</u>	<u>11,088</u>	<u>2.54%</u>
Expenditures				
Debt Service				
Interest	316,855	154,503	162,351	51.23%
Principal	120,000	0	120,000	100.00%
Total Expenditures	<u>436,855</u>	<u>154,503</u>	<u>282,351</u>	<u>64.63%</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>293,439</u>	<u>293,439</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>293,439</u>	<u>293,439</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	322,707	322,707	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>616,146</u></u>	<u><u>616,146</u></u>	<u><u>0.00%</u></u>

**Harbour Isles CDD
Investment Summary
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 2,369
SunTrust Bank	Money Market Account	21,064
The Bank of Tampa	Money Market Account	1,522
The Bank of Tampa ICS Program: First National Bank of Omaha	Money Market Account	986
	Total General Fund Investments	<u>\$ 25,941</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 40,058
The Bank of Tampa ICS Cap Improvement Reserve: First National Bank of Omaha	Money Market Account	244,083
Happy State Bank	Money Market Account	7,565
	Total Reserve Fund Investments	<u>\$ 291,706</u>
US Bank Series 2004 Revenue	First American Treasury Obligation Fund Class Z	\$ 583,308
US Bank Series 2004 Prepayment	First American Treasury Obligation Fund Class Z	11,088
US Bank Series 2004 Reserve	First American Treasury Obligation Fund Class Z	432,350
	Total Debt Service Fund Investments	<u>\$ 1,026,746</u>

Harbour Isles Community Development District

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>76,483.50</u>
Report Balance			<u><u>76,483.50</u></u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
A J Westfall Company, LLC	12/31/2014	123114 AJ Westfall	Janitorial Services 12/14	475.00
A-Team Portable Welding, LLC	12/23/2014	1187	Removal/Install of New Doors by Monument	2,960.25
Aquatic Systems, Inc.	12/31/2014	0000297133	Mitigation Report	450.00
Ben F. Miller	12/20/2014	BM122014	Off Duty Hwy Patrol 12/20/14	200.00
Ben F. Miller	12/31/2014	BM123114	Off Duty Hwy Patrol 12/31/14	200.00
Ben F. Miller	12/31/2014	BM121214	Off Duty Hwy Patrol 12/12/14	200.00
Bryce Bowden	12/30/2014	BB123014	Board of Supervisors Meeting 12/30/14	200.00
Budget Blinds of Greater Tampa	12/2/2014	15829	Blinds for Fitness Center	1,680.00
Dennis Hobbs	12/31/2014	123114 Admin Fee	Administrative/Schedulers Fee 12/10/14-12/31/14	360.00
Elizabeth Fantauzzi	12/30/2014	BF123014	Board of Supervisors Meeting 12/30/14	200.00
Florida Department of Revenue	1/12/2015	Sales Tax 12/14	Sales & Use Tax 12/14	64.41
Girard Environmental Services, Inc.	12/23/2014	127520	Mulch	8,740.00
Greenworks Inc.	12/23/2014	2271	Palm Injection	270.00
Gregg M. Letizia	12/30/2014	GL123014	Board of Supervisors Meeting 12/30/14	200.00
Jeremy Fields	12/26/2014	JF122614	Off Duty Hwy Patrol 12/26/14	200.00
Jeremy Fields	12/31/2014	JF121614	Off Duty Hwy Patrol 12/16/14	200.00
Jeremy Fields	12/31/2014	JF122414	Off Duty Hwy Patrol 12/24/14	200.00
Jesus D. Lopez	12/18/2014	JL121814	Off Duty Hwy Patrol 12/18/14	200.00
Jesus D. Lopez	12/22/2014	JL122214	Off Duty Hwy Patrol 12/22/14	200.00
Justin H. Bloom	12/31/2014	JB121014	Off Duty Hwy Patrol 12/10/14	200.00
Lawrence Fazzari	12/30/2014	LF123014	Board of Supervisors Meeting 12/30/14	200.00
Robert Nesbitt	12/30/2014	BN123014	Board of Supervisors Meeting 12/30/14	200.00
T Mobile	12/27/2014	900630793 12/14	Cell Phone Services 12/14	73.04
T3 Management Services, LLC	1/2/2015	058	Amenity Management Travel Expenses 12/14	219.30
T3 Management Services, LLC	1/2/2015	059	Additional Seasonal Hours 12/14	912.00
			Total 001 - General Fund	19,004.00
Report Balance				19,004.00

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$291,706 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$0.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice #FY14-15 totaling \$21,329.60 was received in January 2015.