

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 2/28/2015
(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	109,199	0	0	109,199	0	0
Investments	368,678	0	1,041,632	1,410,311	0	0
Investments - Reserves	0	341,908	0	341,908	0	0
Accounts Receivable	23,544	0	15,633	39,177	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	524,061	341,908	1,057,265	1,923,235	9,967,246	5,045,000
Liabilities						
Accounts Payable	17,741	0	0	17,741	0	0
Sales Tax Payable	86	0	0	86	0	0
Accrued Expenses Payable	17,000	0	0	17,000	0	0
Retainage Payable	4,848	0	0	4,848	0	0
Due To Developer	0	0	441,119	441,119	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	5,045,000
Total Liabilities	39,825	0	441,119	480,944	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	232,128	50,428	293,439	575,996	0	0
Total Fund Equity And Other Credits	484,236	341,908	616,146	1,442,291	9,967,246	0
Total Liabilities and Fund Equity	524,061	341,908	1,057,265	1,923,235	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 2/28/2015

(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	833	149	(684)	92.54%
Special Assessments					
Tax Roll	657,925	657,925	663,763	5,838	(0.88)%
Other Miscellaneous Revenues					
Facilities Rentals	400	167	234	67	41.58%
Miscellaneous Revenue	1,000	417	70	(347)	92.99%
Rental Revenues	13,000	5,417	5,465	48	57.96%
Total Revenues	<u>674,325</u>	<u>664,758</u>	<u>669,681</u>	<u>4,922</u>	<u>0.69%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	6,000	(1,000)	50.00%
Financial & Administrative					
Administrative Services	8,000	3,333	3,333	0	58.33%
District Management	30,758	12,816	12,816	0	58.33%
District Engineer	15,000	6,250	12,468	(6,218)	16.87%
Disclosure Report	500	208	0	208	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	6,768	6,768	0	58.33%
Auditing Services	3,200	1,333	1,500	(167)	53.12%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	3,000	3,000	1,555	1,445	48.16%
Legal Advertising	1,000	417	139	278	86.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	0	208	100.00%
Website Fees & Maintenance	420	175	175	0	58.33%
Legal Counsel					
District Counsel	15,000	6,250	4,955	1,295	66.96%
Law Enforcement					
Deputy	37,440	15,600	12,640	2,960	66.23%
Security Operations					
Security Monitoring Services	7,750	3,229	4,184	(955)	46.01%
Security Camera Maintenance	500	208	0	208	100.00%
Guard & Gate Facility Maintenance	2,000	833	0	833	100.00%
Miscellaneous Expenses	500	208	840	(632)	(68.00)%
Electric Utility Services					
Utility Services	20,000	8,333	7,334	999	63.32%
Street Lights	99,500	41,458	39,440	2,019	60.36%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	313	231	81	69.16%
Water-Sewer Combination Services					
Utility Services	3,000	1,250	534	716	82.20%
Stormwater Control					
Aquatic Maintenance	22,400	9,333	12,093	(2,760)	46.01%
Fountain Service Repairs & Maintenance	1,500	625	161	464	89.26%
Lake/Pond Bank Maintenance	1,000	417	0	417	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 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,540	1,892	1,135	757	75.00%
Wetland Monitoring & Maintenance	2,990	1,246	0	1,246	100.00%
Stormwater System Maintenance	1,500	625	0	625	100.00%
Miscellaneous Expenses	1,500	625	4,883	(4,258)	(225.53)%
Aquatic Plant Replacement	1,500	625	0	625	100.00%
Other Physical Environment					
Property & General Liability Insurance	35,000	35,000	29,547	5,453	15.58%
Entry & Walls Maintenance	5,000	2,083	1,440	643	71.20%
Landscape Maintenance	83,056	34,607	34,284	323	58.72%
Irrigation Repairs	3,000	1,250	0	1,250	100.00%
Landscape Miscellaneous	3,000	1,250	830	420	72.33%
Holiday Decorations	1,000	1,000	237	763	76.30%
Landscape Design & Renovation	5,000	2,083	0	2,083	100.00%
Annual Mulching	13,110	5,463	8,740	(3,278)	33.33%
Fire Ant Treatment	2,000	833	0	833	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	4,167	0	4,167	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	833	0	833	100.00%
Parks & Recreation					
Management Contract	75,000	31,250	28,516	2,734	61.97%
Maintenance & Repair	20,000	8,333	4,265	4,068	78.67%
Clubhouse Facility Janitorial Service	5,000	2,083	1,235	848	75.30%
Telephone, Fax, Internet	6,000	2,500	2,608	(108)	56.53%
Pest Control	1,200	500	490	10	59.16%
Fitness Equipment Maintenance & Repairs	3,000	1,250	270	980	91.00%
Pool Service Contract	5,400	2,250	2,400	(150)	55.55%
Pool Repairs	1,000	417	249	168	75.10%
Trail/Bike Path Maintenance	3,500	1,458	0	1,458	100.00%
Facility A/C & Heating Maintenance Repair	3,190	1,329	1,243	86	61.03%
Furniture Repair/Replacement	2,500	1,042	0	1,042	100.00%
Playground Equipment & Maintenance	500	208	5	203	98.97%
Dock Repairs & Maintenance	500	208	0	208	100.00%
Lighting Replacement	5,000	2,083	0	2,083	100.00%
Access Control Maintenance & Repair	2,000	833	0	833	100.00%
Dog Waste Station Supplies	500	208	472	(264)	5.60%
Athletic/Park Court/Field Repairs	1,000	417	0	417	100.00%
Miscellaneous Expenses	1,000	417	8,763	(8,346)	(776.30)%
Office Supplies	2,000	833	228	605	88.57%
Contingency					
Miscellaneous Fees	1,000	417	0	417	100.00%
Capital Outlay	50,000	20,833	121,702	(100,868)	(143.40)%
Total Expenditures	674,271	307,082	387,499	(80,417)	42.53%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(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	357,677	282,182	(75,495)	(522,459.33)%
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>(50,054)</u>	<u>0</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>(54)</u>	<u>(50,054)</u>	<u>(50,054)</u>	<u>0</u>	<u>(92,592.59)%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	307,623	232,128	(75,495)	0.00%
Fund Balance, Beginning of Period	0	0	252,108	252,108	0.00%
Fund Balance, End of Period	<u>0</u>	<u>307,623</u>	<u>484,236</u>	<u>176,614</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 2/28/2015

(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	374	374	0.00%
Total Revenues	<u>0</u>	<u>374</u>	<u>374</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>374</u>	<u>50,428</u>	<u>(100.74)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	50,054	50,054	0	0.00%
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	<u>0</u>	<u>50,428</u>	<u>50,428</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>341,908</u></u>	<u><u>341,908</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 2/28/2015

(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
February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2015</u>
SunTrust Bank	Money Market Account	\$ 21,065
The Bank of Tampa	Money Market Account	101,547
The Bank of Tampa ICS Program:		
BB&T	Money Market Account	245,061
First National Bank of Omaha	Money Market Account	1,003
Western Alliance Bank	Money Market Account	2
	Total General Fund Investments	<u>\$ 368,678</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 90,119
The Bank of Tampa ICS Cap Improvement Reserve:		
Empire Bank	Money Market Account	2
First National Bank of Omaha	Money Market Account	6,724
Happy State Bank	Money Market Account	245,063
	Total Reserve Fund Investments	<u>\$ 341,908</u>
US Bank Series 2004 Revenue	First American Treasury Obligation Fund Class Z	\$ 598,194
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>\$ 1,041,632</u>

Harbour Isles Community Development District

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>39,177.00</u>
Report Balance			<u><u>39,177.00</u></u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Bryce Bowden	2/24/2015	BB022415	Board of Supervisors Meeting 02/24/15	200.00
Christopher C. Davidson	12/1/2014	CD111714	Off Duty Hwy Patrol 11/17/14	200.00
Christopher C. Davidson	12/1/2014	CD112914	Off Duty Hwy Patrol 11/29/14	200.00
Dennis Hobbs	3/27/2014	032714 Admin Fee	Administrative/Schedulers Fee 03/27/14	40.00
Dennis Hobbs	4/23/2014	042314 Admin Fee	Administrative/Schedulers Fee 04/14/14-04/23/14	160.00
Dennis Hobbs	11/29/2014	112914 Admin Fee	Administrative/Schedulers Fee 11/17/14-11/29/14	240.00
Elizabeth Fantauzzi	2/24/2015	BF022415	Board of Supervisors Meeting 02/24/15	200.00
Grau and Associates	2/3/2015	12556	Audit Services for FYE 09/30/14	1,500.00
Gregg M. Letizia	2/24/2015	GL022415	Board of Supervisors Meeting 02/24/15	200.00
James B. Cleary, Jr.	2/24/2015	141-711	Landscaping, Sod & Irrigation	10,950.00
Jeremy Fields	4/1/2014	JF032714	Off Duty Hwy Patrol 03/27/14	200.00
Jeremy Fields	4/20/2014	JF041814	Off Duty Hwy Patrol 04/18/14	200.00
Jeremy Fields	4/23/2014	JF042314	Off Duty Hwy Patrol 04/23/14	200.00
Jeremy Fields	10/6/2014	JF100614	Off Duty Hwy Patrol 10/06/14	200.00
Jeremy Fields	12/1/2014	JF112514	Off Duty Hwy Patrol 11/25/14	200.00
Justin H. Bloom	12/1/2014	JB121914	Off Duty Hwy Patrol 12/19/14	200.00
Kiomy L. Cruz	12/1/2014	KC112114	Off Duty Hwy Patrol 11/21/14	200.00
Kiomy L. Cruz	12/1/2014	KC112814	Off Duty Hwy Patrol 11/28/14	200.00
Lawrence Fazzari	2/24/2015	LF022415	Board of Supervisors Meeting 02/24/15	200.00
Luis Hernando Consuegra	4/23/2014	LC042114	Off Duty Hwy Patrol 04/21/14	200.00
Raymond O. Ada III	4/20/2014	RA041414	Off Duty Hwy Patrol 04/14/14	200.00
Rick Disney	2/28/2015	022815 Disney	Refund Security Dep- Rick Disney	150.00
Robert Nesbitt	2/24/2015	BN022415	Board of Supervisors Meeting 02/24/15	200.00
Structural Engineering and Inspections, Inc.	2/20/2015	150094i1	On Site Inspection/Verbal Consultation	780.00
T Mobile	2/27/2015	900630793 02/15	Cell Phone Services 02/15	73.04
T3 Management Services, LLC	3/1/2015	064	Additional Seasonal Hours 02/15	448.00
			Total 001 - General Fund	17,741.04
Report Balance				17,741.04

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$341,908 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 \$50,054.

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 for \$4,709.39 was received in March 2015.