

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 1/31/2015
(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	241,138	0	0	241,138	0	0
Investments	268,593	0	1,035,257	1,303,850	0	0
Investments - Reserves	0	341,837	0	341,837	0	0
Accounts Receivable	33,146	0	22,008	55,154	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	565,517	341,837	1,057,265	1,964,620	9,967,246	5,045,000
Liabilities						
Accounts Payable	7,012	0	0	7,012	0	0
Sales Tax Payable	51	0	0	51	0	0
Accrued Expenses Payable	14,784	0	0	14,784	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	26,845	0	441,119	467,964	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	286,563	50,357	293,439	630,360	0	0
Total Fund Equity And Other Credits	538,672	341,837	616,146	1,496,655	9,967,246	0
Total Liabilities and Fund Equity	565,517	341,837	1,057,265	1,964,620	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 1/31/2015

(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	667	64	(603)	96.80%
Special Assessments					
Tax Roll	657,925	657,925	663,763	5,838	(0.88)%
Other Miscellaneous Revenues					
Facilities Rentals	400	133	140	7	64.95%
Miscellaneous Revenue	1,000	333	70	(263)	92.99%
Rental Revenues	13,000	4,333	4,334	1	66.66%
Total Revenues	<u>674,325</u>	<u>663,392</u>	<u>668,371</u>	<u>4,980</u>	<u>0.88%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	5,000	(1,000)	58.33%
Financial & Administrative					
Administrative Services	8,000	2,667	2,667	0	66.66%
District Management	30,758	10,253	10,253	0	66.66%
District Engineer	15,000	5,000	9,143	(4,143)	39.04%
Disclosure Report	500	167	0	167	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	5,414	5,414	0	66.66%
Auditing Services	3,200	1,067	0	1,067	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	3,000	3,000	1,555	1,445	48.16%
Legal Advertising	1,000	333	139	195	86.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	0	167	100.00%
Website Fees & Maintenance	420	140	140	0	66.66%
Legal Counsel					
District Counsel	15,000	5,000	3,008	1,993	79.95%
Law Enforcement					
Deputy	37,440	12,480	7,800	4,680	79.16%
Security Operations					
Security Monitoring Services	7,750	2,583	2,615	(32)	66.25%
Security Camera Maintenance	500	167	0	167	100.00%
Guard & Gate Facility Maintenance	2,000	667	0	667	100.00%
Miscellaneous Expenses	500	167	0	167	100.00%
Electric Utility Services					
Utility Services	20,000	6,667	5,834	832	70.82%
Street Lights	99,500	33,167	31,540	1,627	68.30%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	250	231	19	69.16%
Water-Sewer Combination Services					
Utility Services	3,000	1,000	404	596	86.54%
Stormwater Control					
Aquatic Maintenance	22,400	7,467	10,223	(2,756)	54.36%
Fountain Service Repairs & Maintenance	1,500	500	161	339	89.26%
Lake/Pond Bank Maintenance	1,000	333	0	333	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 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,540	1,513	1,135	378	75.00%
Wetland Monitoring & Maintenance	2,990	997	0	997	100.00%
Stormwater System Maintenance	1,500	500	0	500	100.00%
Miscellaneous Expenses	1,500	500	4,883	(4,383)	(225.53)%
Aquatic Plant Replacement	1,500	500	0	500	100.00%
Other Physical Environment					
Property & General Liability Insurance	35,000	35,000	29,547	5,453	15.58%
Entry & Walls Maintenance	5,000	1,667	1,440	227	71.20%
Landscape Maintenance	83,056	27,685	27,219	466	67.22%
Irrigation Repairs	3,000	1,000	0	1,000	100.00%
Landscape Miscellaneous	3,000	1,000	830	170	72.33%
Holiday Decorations	1,000	1,000	237	763	76.30%
Landscape Design & Renovation	5,000	1,667	0	1,667	100.00%
Annual Mulching	13,110	4,370	8,740	(4,370)	33.33%
Fire Ant Treatment	2,000	667	0	667	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	3,333	0	3,333	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	667	0	667	100.00%
Parks & Recreation					
Management Contract	75,000	25,000	24,019	981	67.97%
Maintenance & Repair	20,000	6,667	3,874	2,792	80.62%
Clubhouse Facility Janitorial Service	5,000	1,667	1,615	52	67.70%
Telephone, Fax, Internet	6,000	2,000	1,786	214	70.23%
Pest Control	1,200	400	392	8	67.33%
Fitness Equipment Maintenance & Repairs	3,000	1,000	135	865	95.50%
Pool Service Contract	5,400	1,800	2,400	(600)	55.55%
Pool Repairs	1,000	333	249	84	75.10%
Trail/Bike Path Maintenance	3,500	1,167	0	1,167	100.00%
Facility A/C & Heating Maintenance Repair	3,190	1,063	993	70	68.87%
Furniture Repair/Replacement	2,500	833	0	833	100.00%
Playground Equipment & Maintenance	500	167	5	162	98.97%
Dock Repairs & Maintenance	500	167	0	167	100.00%
Lighting Replacement	5,000	1,667	0	1,667	100.00%
Access Control Maintenance & Repair	2,000	667	0	667	100.00%
Dog Waste Station Supplies	500	167	472	(305)	5.60%
Athletic/Park Court/Field Repairs	1,000	333	0	333	100.00%
Miscellaneous Expenses	1,000	333	8,763	(8,430)	(776.30)%
Office Supplies	2,000	667	131	535	93.43%
Contingency					
Miscellaneous Fees	1,000	333	0	333	100.00%
Capital Outlay	50,000	16,667	109,972	(93,305)	(119.94)%
Total Expenditures	674,271	254,823	331,754	(76,931)	50.80%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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	408,568	336,617	(71,951)	(623,265.43)%
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	358,514	286,563	(71,951)	0.00%
Fund Balance, Beginning of Period	0	0	252,108	252,108	0.00%
Fund Balance, End of Period	<u>0</u>	<u>358,514</u>	<u>538,672</u>	<u>180,157</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 1/31/2015

(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	303	303	0.00%
Total Revenues	<u>0</u>	<u>303</u>	<u>303</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>303</u>	<u>50,357</u>	<u>(100.60)%</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>50,357</u>	<u>50,357</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>341,837</u></u>	<u><u>341,837</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 1/31/2015

(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
January 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 21,065
The Bank of Tampa	Money Market Account	1,528
The Bank of Tampa ICS Program:		
Frost Bank	Money Market Account	986
Western Alliance Bank	Money Market Account	245,014
	Total General Fund Investments	<u>\$ 268,593</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 90,115
The Bank of Tampa ICS Cap Improvement Reserve:		
Bank of China, New York, NY	Money Market Account	9
Empire Bank	Money Market Account	245,012
First National Bank of Omaha	Money Market Account	2
Frost Bank	Money Market Account	6,650
Western Alliance Bank	Money Market Account	49
	Total Reserve Fund Investments	<u>\$ 341,837</u>
US Bank Series 2004 Revenue	First American Treasury Obligation Fund Class Z	\$ 591,819
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>\$ 1,035,257</u>

Harbour Isles Community Development District

Summary A/R Ledger

From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>55,153.90</u>
Report Balance			<u><u>55,153.90</u></u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	1/31/2015	0000299660	Micro Lyfe Treatment	2,743.00
Bryce Bowden	1/20/2015	BB012015	Board of Supervisors Meeting 01/20/15	200.00
Bryce Bowden	1/27/2015	BB012715	Board of Supervisors Meeting 01/27/15	200.00
Builder Services Group, Inc.	12/22/2014	00540730967	Mirror and Glass Install	1,240.00
Elizabeth Fantauzzi	1/20/2015	BF012015	Board of Supervisors Meeting 01/20/15	200.00
Elizabeth Fantauzzi	1/27/2015	BF012715	Board of Supervisors Meeting 01/27/15	200.00
Gregg M. Letizia	1/20/2015	GL012015	Board of Supervisors Meeting 01/20/15	200.00
Gregg M. Letizia	1/27/2015	GL012715	Board of Supervisors Meeting 01/27/15	200.00
Lawrence Fazzari	1/20/2015	LF012015	Board of Supervisors Meeting 01/20/15	200.00
Lawrence Fazzari	1/27/2015	LF012715	Board of Supervisors Meeting 01/27/15	200.00
Michael Kilcomons	1/25/2015	012515 Kilcomons	Refund Security Dep- Michael Kilcomons	150.00
Nvirotect Pest Control Services, Inc.	1/29/2015	72994	Acct #6310 - Pest Control Services 01/15	98.00
Robert Nesbitt	1/20/2015	BN012015	Board of Supervisors Meeting 01/20/15	200.00
Robert Nesbitt	1/27/2015	BN012715	Board of Supervisors Meeting 01/27/15	200.00
T Mobile	1/27/2015	900630793 01/15	Cell Phone Services 01/15	73.04
T3 Management Services, LLC	1/30/2015	061	Additional Seasonal Hours 01/15	480.00
T3 Management Services, LLC	2/1/2015	062	Amenity Management Travel Expenses 01/15	227.97
			Total 001 - General Fund	7,012.01
Report Balance				7,012.01

Harbour Isles Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$341,837 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 \$15,976.90 was received in February 2015.