

Harbour Isles
Community Development District

Financial Statements
(Unaudited)

March 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Harbour Isles Community Development District

Balance Sheet
As of 3/31/2015
(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	57,079	0	0	57,079	0	0
Investments	368,750	0	222,058	590,809	0	0
Investments - Reserves	0	341,964	0	341,964	0	0
Accounts Receivable	20,714	0	13,754	34,468	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	235,812
Amount To Be Provided Debt Service	0	0	0	0	0	4,324,188
Fixed Assets	0	0	0	0	9,967,246	0
Total Assets	<u>469,183</u>	<u>341,964</u>	<u>235,812</u>	<u>1,046,959</u>	<u>9,967,246</u>	<u>4,560,000</u>
Liabilities						
Accounts Payable	18,573	0	0	18,573	0	0
Sales Tax Payable	70	0	0	70	0	0
Accrued Expenses Payable	15,861	0	0	15,861	0	0
Retainage Payable	0	0	0	0	0	0
Due To Developer	0	0	0	0	0	0
Deposits	300	0	0	300	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	4,560,000
Total Liabilities	<u>34,804</u>	<u>0</u>	<u>0</u>	<u>34,804</u>	<u>0</u>	<u>4,560,000</u>
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						
Extraordinary Item	0	0	441,119	441,119	0	0
Other	182,270	50,484	(528,014)	(295,259)	0	0
Total Net Change in Fund Balance	<u>182,270</u>	<u>50,484</u>	<u>(86,895)</u>	<u>145,860</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>434,379</u>	<u>341,964</u>	<u>235,812</u>	<u>1,012,155</u>	<u>9,967,246</u>	<u>0</u>
Total Liabilities and Fund Equity	<u>469,183</u>	<u>341,964</u>	<u>235,812</u>	<u>1,046,959</u>	<u>9,967,246</u>	<u>4,560,000</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 3/31/2015

(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	1,000	221	(779)	88.95%
Special Assessments					
Tax Roll	657,925	657,925	663,763	5,838	(0.88)%
Other Miscellaneous Revenues					
Facilities Rentals	400	200	280	80	29.90%
Miscellaneous Revenue	1,000	500	154	(346)	84.58%
Rental Revenues	13,000	6,500	6,354	(146)	51.12%
Total Revenues	<u>674,325</u>	<u>666,125</u>	<u>670,773</u>	<u>4,648</u>	<u>0.53%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	6,000	7,800	(1,800)	35.00%
Financial & Administrative					
Administrative Services	8,000	4,000	4,000	0	50.00%
District Management	30,758	15,379	15,379	0	50.00%
District Engineer	15,000	7,500	14,781	(7,281)	1.46%
Disclosure Report	500	250	0	250	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	8,121	8,121	0	50.00%
Auditing Services	3,200	1,600	3,300	(1,700)	(3.12)%
Arbitrage Rebate Calculation	650	325	0	325	100.00%
Public Officials Liability Insurance	3,000	3,000	1,555	1,445	48.16%
Legal Advertising	1,000	500	139	361	86.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	250	0	250	100.00%
Website Fees & Maintenance	420	210	210	0	50.00%
Legal Counsel					
District Counsel	15,000	7,500	5,955	1,545	60.30%
Law Enforcement					
Deputy	37,440	18,720	14,400	4,320	61.53%
Security Operations					
Security Monitoring Services	7,750	3,875	4,184	(309)	46.01%
Security Camera Maintenance	500	250	0	250	100.00%
Guard & Gate Facility Maintenance	2,000	1,000	0	1,000	100.00%
Miscellaneous Expenses	500	250	840	(590)	(68.00)%
Electric Utility Services					
Utility Services	20,000	10,000	8,839	1,161	55.80%
Street Lights	99,500	49,750	47,496	2,254	52.26%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	750	375	289	86	61.46%
Water-Sewer Combination Services					
Utility Services	3,000	1,500	1,374	126	54.21%
Stormwater Control					
Aquatic Maintenance	22,400	11,200	11,220	(20)	49.91%
Fountain Service Repairs & Maintenance	1,500	750	161	589	89.26%
Lake/Pond Bank Maintenance	1,000	500	0	500	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 3/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Mitigation Area Monitoring & Maintenance	4,540	2,270	1,820	450	59.91%
Wetland Monitoring & Maintenance	2,990	1,495	1,495	0	50.00%
Stormwater System Maintenance	1,500	750	0	750	100.00%
Miscellaneous Expenses	1,500	750	7,626	(6,876)	(408.40)%
Aquatic Plant Replacement	1,500	750	0	750	100.00%
Other Physical Environment					
Property & General Liability Insurance	35,000	35,000	29,547	5,453	15.58%
Entry & Walls Maintenance	5,000	2,500	1,440	1,060	71.20%
Landscape Maintenance	83,056	41,528	41,798	(270)	49.67%
Irrigation Repairs	3,000	1,500	0	1,500	100.00%
Landscape Miscellaneous	3,000	1,500	830	670	72.33%
Holiday Decorations	1,000	1,000	237	763	76.30%
Landscape Design & Renovation	5,000	2,500	0	2,500	100.00%
Annual Mulching	13,110	6,555	8,740	(2,185)	33.33%
Fire Ant Treatment	2,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	10,000	5,000	0	5,000	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,000	1,000	0	1,000	100.00%
Parks & Recreation					
Management Contract	75,000	37,500	34,639	2,861	53.81%
Maintenance & Repair	20,000	10,000	4,949	5,051	75.25%
Clubhouse Facility Janitorial Service	5,000	2,500	2,165	335	56.70%
Telephone, Fax, Internet	6,000	3,000	3,117	(117)	48.04%
Pest Control	1,200	600	588	12	51.00%
Fitness Equipment Maintenance & Repairs	3,000	1,500	270	1,230	91.00%
Pool Service Contract	5,400	2,700	2,800	(100)	48.14%
Pool Repairs	1,000	500	249	251	75.10%
Trail/Bike Path Maintenance	3,500	1,750	701	1,049	79.96%
Facility A/C & Heating Maintenance Repair	3,190	1,595	1,534	61	51.91%
Furniture Repair/Replacement	2,500	1,250	0	1,250	100.00%
Playground Equipment & Maintenance	500	250	356	(106)	28.85%
Dock Repairs & Maintenance	500	250	0	250	100.00%
Lighting Replacement	5,000	2,500	0	2,500	100.00%
Access Control Maintenance & Repair	2,000	1,000	0	1,000	100.00%
Dog Waste Station Supplies	500	250	610	(360)	(22.00)%
Athletic/Park Court/Field Repairs	1,000	500	0	500	100.00%
Miscellaneous Expenses	1,000	500	9,358	(8,858)	(835.80)%
Office Supplies	2,000	1,000	451	549	77.42%
Contingency					
Miscellaneous Fees	1,000	500	0	500	100.00%
Capital Outlay	50,000	25,000	126,295	(101,295)	(152.58)%
Total Expenditures	674,271	359,340	438,448	(79,109)	34.97%

See Notes to Unaudited Financial Statements

Harbour Isles Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 3/31/2015

(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	306,785	232,324	(74,461)	(430,130.52)%
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	256,731	182,270	(74,461)	0.00%
Fund Balance, Beginning of Period	0	0	252,108	252,108	0.00%
Fund Balance, End of Period	<u>0</u>	<u>256,731</u>	<u>434,379</u>	<u>177,647</u>	<u>0.00%</u>

Harbour Isles Community Development District

Statement of Revenues and Expenditures

Reserve Fund - 005

From 10/1/2014 Through 3/31/2015

(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	430	430	0.00%
Total Revenues	<u>0</u>	<u>430</u>	<u>430</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>430</u>	<u>50,484</u>	<u>(100.85)%</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>50,484</u>	<u>50,484</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>341,964</u></u>	<u><u>341,964</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 3/31/2015

(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				
Financial & Administrative				
District Management	0	15,000	(15,000)	0.00%
Trustees Fees	0	5,000	(5,000)	0.00%
Financial Consulting Services	0	5,000	(5,000)	0.00%
Placement Agent	0	68,400	(68,400)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Bank Origination Fee	0	22,800	(22,800)	0.00%
Legal Counsel				
District Counsel	0	12,500	(12,500)	0.00%
Bond Counsel	0	42,000	(42,000)	0.00%
Bank Counsel	0	4,500	(4,500)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
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>336,453</u>	<u>100,401</u>	<u>22.98%</u>
Excess Of Revenues Over (Under) Expenditures	0	111,489	111,489	0.00%
Other Financing Sources (Uses)				
Bond Proceeds	0	4,560,000	4,560,000	0.00%
Bond Retirement	0	(5,199,503)	(5,199,503)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(639,503)</u>	<u>(639,503)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over/(Under) Expend./Other Uses	0	(528,014)	(528,014)	0.00%
Fund Balance, Beginning of Period				
	0	322,707	322,707	0.00%
Fund Balance, End of Period				
	<u>0</u>	<u>235,812</u>	<u>235,812</u>	<u>0.00%</u>

**Harbour Isles CDD
Investment Summary
March 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of March 31, 2015</u>
SunTrust Bank	Money Market Account	\$ 21,066
The Bank of Tampa	Money Market Account	101,567
The Bank of Tampa ICS Program:		
BB&T	Money Market Account	245,051
Bank of China, New York, NY	Money Market Account	1,066
	Total General Fund Investments	<u>\$ 368,750</u>
SunTrust Bank Capital Reserve	Money Market Account	\$ 90,123
The Bank of Tampa ICS Cap Improvement Reserve:		
Bank of China, New York, NY	Money Market Account	6,791
Customers Bank	Money Market Account	245,048
Happy State Bank	Money Market Account	2
	Total Reserve Fund Investments	<u>\$ 341,964</u>
US Bank Series 2015 Interest	Money Market Account	\$ 90,357
US Bank Series 2015 Reserve	Money Market Account	130,413
US Bank Series 2015 Cost of Issuance	Money Market Account	1,288
	Total Debt Service Fund Investments	<u>\$ 222,058</u>

Harbour Isles Community Development District

Summary A/R Ledger

From 3/1/2015 Through 3/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Tax Collector	FY14-15	<u>34,467.61</u>
Report Balance			<u><u>34,467.61</u></u>

Harbour Isles Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
ABM Building Services, LLC	3/4/2015	380589	Maintenance 03/15	291.00
Aquatic Systems, Inc.	3/1/2015	0000300207	Monthly Lake & Waterway Services 03/15	1,870.00
Aquatic Systems, Inc.	3/1/2015	0000300250	Quarterly Lake and Wetland Services 03/15	685.00
Aquatic Systems, Inc.	3/1/2015	0000300254	Semi-Annual Lake & Wetland Services 03/15	1,495.00
Ben F. Miller	3/1/2015	BM021015	Off Duty Hwy Patrol 02/10/15	200.00
Ben F. Miller	3/1/2015	BM021615	Off Duty Hwy Patrol 02/16/15	200.00
Ben F. Miller	3/1/2015	BM022715	Off Duty Hwy Patrol 02/27/15	200.00
Ben F. Miller	3/1/2015	BM022815	Off Duty Hwy Patrol 02/28/15	200.00
Bryce Bowden	3/24/2015	BB032415	Board of Supervisors Meeting 03/24/15	200.00
Dennis Hobbs	2/28/2015	022815 Admin Fee	Administrative/Schedulers Fee 02/04/15-02/28/15	320.00
Elizabeth Fantauzzi	3/24/2015	BF032415	Board of Supervisors Meeting 03/24/15	200.00
Girard Environmental Services, Inc.	3/1/2015	130547	Monthly Landscape Maintenance 03/15	7,514.34
Grau and Associates	3/2/2015	12670	Audit Services for FYE 09/30/14	1,000.00
Grau and Associates	4/6/2015	12816	Audit Services for FYE 09/30/14	800.00
Gregg M. Letizia	3/24/2015	GL032415	Board of Supervisors Meeting 03/24/15	200.00
Harbour Isles HOA	3/31/2015	033115 HOA	Refund HOA for Wolmarans Pmt	30.00
Hillsborough County Board of County Commissioners	3/9/2015	13-004047 BOCC Fire Marshall	Inspection - Routine	45.00
Lawrence Fazzari	3/24/2015	LF032415	Board of Supervisors Meeting 03/24/15	200.00
Luis Hernando Consuegra	3/1/2015	LC020415	Off Duty Hwy Patrol 02/04/15	200.00
Luis Hernando Consuegra	3/1/2015	LC020615	Off Duty Hwy Patrol 02/06/15	200.00
Luis Hernando Consuegra	3/1/2015	LC021315	Off Duty Hwy Patrol 02/13/15	200.00
Luis Hernando Consuegra	3/1/2015	LC022015	Off Duty Hwy Patrol 02/20/15	200.00
Nvirotect Pest Control Services, Inc.	3/16/2015	76142	Acct #6310 - Pest Control Services 03/15	98.00
Pool Time of Tampa Inc.	3/16/2015	8824	Pool Service 03/15	400.00
QFC Supply Company	3/27/2015	15-04745	Dog Waste Station Supplies	138.00
Robert Nesbitt	3/24/2015	BN032415	Board of Supervisors Meeting 03/24/15	200.00
T Mobile	3/27/2015	900630793 03/15	Cell Phone Services 03/15	74.32
T3 Management Services, LLC	4/6/2015	067	Additional Seasonal Hours 03/15	912.00
Tanner's Inc	3/12/2015	29768	Signs	300.00
			Total 001 - General Fund	18,572.66
Report Balance				18,572.66

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

Balance Sheet

1. Trust statement activity has been recorded through 03/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$341,964 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 \$11,225.56 was received in April 2015.