

Harmony
Community Development District

Operating and Debt Service Budget

Fiscal Year 2011

Adopted Budget

August 26, 2010

Prepared by



Harmony

Community Development District

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Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL	PROJECTED	TOTAL	ADOPTED
			THRU JULY-2010	JUNE- SEP-2010	PROJECTED FY 2010	BUDGET FY 2011
REVENUES						
Interest - Investments	\$ 638	\$ 500	\$ 2,572	\$ 900	\$ 3,472	\$ 1,500
Interest - Tax Collector	358	-	200	-	200	-
Special Assmnts- Tax Collector	617,964	622,750	621,490	1,260	622,750	622,750
Special Assmnts- CDD Collected	902,971	914,363	761,970	152,393	914,363	914,363
Special Assmnts- Delinquent	1,066	-	4,785	-	4,785	-
Special Assmnts- Discounts	(7,634)	(24,910)	(9,437)	-	(9,437)	(24,910)
Other Miscellaneous Revenues	1,836	-	-	-	-	-
TOTAL REVENUES	1,517,199	1,512,703	1,381,580	154,553	1,536,133	1,513,703

EXPENDITURES

Administrative

P/R-Board of Supervisors	9,800	9,600	7,200	1,600	8,800	9,600
FICA Taxes	750	734	551	121	672	734
Workers' Compensation	-	2,000	-	-	-	-
ProfServ-Arbitrage Rebate	1,200	3,000	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	500	500	500	-	500	500
ProfServ-Engineering	32,050	18,000	15,007	2,638	17,645	18,000
ProfServ-Legal Services	29,959	24,000	17,323	3,000	20,323	23,000
ProfServ-Mgmt Consulting Serv	50,740	52,516	43,763	8,753	52,516	54,091
ProfServ-Special Assessment	10,714	11,089	11,089	-	11,089	11,422
ProfServ-Trustee	10,748	11,000	9,186	-	9,186	11,000
Auditing Services	15,500	15,500	8,000	-	8,000	8,000
Communication - Telephone	182	175	55	14	69	175
Postage and Freight	1,223	2,000	663	273	936	1,200
Insurance-General Liability (see Note 1 on pg. 3)	18,484	19,500	18,274	1,000	19,274	19,850
Printing and Binding	6,795	7,000	3,077	560	3,637	5,000
Legal Advertising	1,581	2,500	382	92	474	1,000
Misc-Assessmnt Collection Cost	7,908	12,456	13,116	319	13,435	12,455
Misc-Contingency	296	1,000	233	69	302	1,000
Office Supplies	987	1,000	598	110	708	1,500
Annual District Filing Fee	175	175	175	-	175	175
Capital Outlay	-	750	-	500	500	750
Total Administrative	199,592	194,495	149,192	20,250	169,442	180,652

Field

Payroll - Part time assistant	-	8,525	3,761	1,548	5,309	6,240
Payroll - Field Manager	32,712	43,896	36,580	7,316	43,896	45,213
Total Field	32,712	52,421	40,341	8,864	49,205	51,453

Landscape

Utility - Refuse Removal	13,759	32,576	29,425	6,051	35,476	38,000
R&M-Grounds	13,497	32,994	24,485	7,001	31,486	33,894
R&M-Irrigation	27,179	37,500	28,098	7,670	35,768	38,355

Prepared by:

Severn Trent Management Services

Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	BUDGET FY 2010	THRU JULY-2010	JUNE- SEP-2010	PROJECTED FY 2010	BUDGET FY 2011
R&M-Lake Phase II	29,868	-	-	-	-	-
R&M-Landscape - Lakeshore Park	14,653	-	-	-	-	-
R&M-Landscape - Town Square	18,356	-	-	-	-	-
R&M-Landscape - US 192 Entr	38,082	-	-	-	-	-
R&M-Swimming Pool	7,555	-	-	-	-	-
R&M-Tree Trimming Services	-	15,000	6,000	8,648	14,648	15,000
R&M-Trees and Trimming	25,602	21,115	17,066	3,795	20,861	21,689
R&M-Turf Care	125,101	283,001	223,512	51,335	274,847	291,341
R&M-Shrub Care	48,392	110,539	83,791	19,524	103,315	113,765
R&M-Landscape Parc D-1 Park	4,081	-	-	-	-	-
R&M-Landscape Parc C-2 Park	3,673	-	-	-	-	-
R&M-Landscape Pet Park	12,813	-	-	-	-	-
R&M-Landscape Hwy 192	17,500	-	-	-	-	-
R&M-Landscape Parcel G Park	8,652	-	-	-	-	-
R&M-Landscape Pond Areas	87,563	-	-	-	-	-
R&M-Landscape Buck Lake	2,250	-	-	-	-	-
R&M-Landscape Parc B Park	3,749	-	-	-	-	-
R&M-Landscape Parc C Park	3,425	-	-	-	-	-
R&M-Phase I	46,979	-	-	-	-	-
R&M-Phase III	48,276	-	-	-	-	-
R&M-Landscape Parcel D-2 & E	8,786	-	-	-	-	-
Miscellaneous Services	7,540	10,000	600	3,000	3,600	10,000
Total Landscape	617,331	542,725	412,977	107,024	520,001	562,044
Utility						
Electricity - General	28,762	40,000	28,363	10,134	38,497	40,000
Electricity - Streetlighting	375,011	385,220	313,299	62,660	375,959	385,220
Utility - Water & Sewer	84,986	90,000	75,863	2,757	78,620	83,000
Total Utility	488,759	515,220	417,525	75,551	493,076	508,220
Operation & Maintenance						
Payroll-Salaried	2,513	-	-	-	-	-
FICA Taxes	192	-	-	-	-	-
Contracts-Lake and Wetland	33,328	33,250	18,575	5,060	23,635	21,360
Communication - Telephone	3,345	2,500	2,686	600	3,286	3,950
R&M-Common Area	13,351	10,500	2,390	1,996	4,386	7,000
R&M-Equipment	21,954	21,000	5,388	4,694	10,082	21,000
R&M-Pools	31,016	45,213	47,467	2,936	50,403	65,000
R&M-Roads & Alleyways	-	5,000	-	-	-	3,000
R&M-Sidewalks	-	9,000	25	800	825	10,000
R&M-Parks & Amenities	-	10,600	1,619	450	2,069	6,000
R&M-Hardscape Cleaning	9,638	10,000	6,180	1,000	7,180	10,000
Misc-Licenses & Permits	2,180	-	-	-	-	-

Prepared by:

Severn Trent Management Services

Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ADOPTED
	FY 2009	BUDGET FY 2010	THRU JULY-2010	JUNE- SEP-2010	PROJECTED FY 2010	BUDGET FY 2011
Misc-Parks	1,903	-	-	-	-	-
Misc-Contingency	17,893	20,000	-	-	-	34,025
Misc-Irrigation Project	-	-	-	-	-	30,000
Op Supplies-Pool and Fountain	10,593	-	-	-	-	-
Total Operation & Maintenance	147,906	167,063	84,330	17,536	101,866	211,335
Reserves						
Reserve - Self Insurance	-	40,779	-	-	-	-
Total Reserves	-	40,779	-	-	-	-
TOTAL EXPENDITURES & RESERVES	1,486,300	1,512,703	1,104,365	229,225	1,333,590	1,513,703
Excess (deficiency) of revenues Over (under) expenditures	30,899	-	277,215	(74,672)	202,543	(0)
Net change in fund balance	30,899	-	277,215	(74,672)	202,543	(0)
FUND BALANCE, BEGINNING	354,305	385,204	385,204	-	385,204	587,747
FUND BALANCE, ENDING	\$ 385,204	\$ 385,204	\$ 662,419	\$ (74,672)	\$ 587,747	\$ 587,747

Allocation of Fund Balance (see note 2)

Operating Reserve - First Quarter Operating Capital Reserve	\$ (200,000)
Reserve - Renewal and Replacement	(50,000)
	(135,000)
Total Undesignated Cash	\$ 202,747

Notes:

1.) The District's current insurance policy includes the following types of coverage:

Type of Coverage	Deductible
General & Professional Liability Coverage	\$0
Public Official Liability Coverage	\$2,500 per occurrence
Property & Inland Marine Coverage (a)	\$5,000 per occurrence

(a) This deductible would not cover damage occurring as a result of a "Named Storm" or "Wind Event".

2.) If the FY2011 assessments are kept the same as FY2010, the District will have \$202,747 in undesignated cash.

Community Development District**Exhibit "A"****Allocation of Fund Balance****Available Funds**

Beginning Fund Balance - Fiscal Year 2011	\$	587,747
Net Change in Fund Balance - Fiscal Year 2011		\$0
Total Available Funds (Estimated) - 9/30/2011	\$	587,747

Allocation of Available Funds

(1) Operating Reserve - First Quarter Operating Capital	\$	200,000
(2) Reserve		50,000
(3) Reserve - Renewal and Replacement		135,000
Total Allocation of Available Funds	\$	385,000

Total Undesignated Cash	\$	202,747
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Notes

- (1) Represents approximately 2 months of operating expenditures
- (2) Represents deductibles for Liability and Property insurance
- (3) Represents annual amount of approximate 10 year plan for renewal and replacement

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

REVENUES

Interest Income (Investments)

The District earns interest income on funds in the checking account and other investments.

Special Assessment – Tax Collector

The District will levy a Non-Ad Valorem assessment on all the platted parcels within the District in support of the overall fiscal year budget.

Special Assessment – District Collected (Maintenance)

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

Special Assessment – Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative:

P/R-Board of Supervisors

Chapter 190, Florida Statutes, allows each member of the Board of Supervisors to be compensated for meeting attendance in the amount of \$200 per meeting not to exceed \$4,800 per year. The amount for the Fiscal Year is based upon four supervisors being compensated for 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

EXPENDITURES - *Administrative* (continued)

Professional Services – Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on historical and industry standard fees charged for this service.

Professional Services – Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates additional reporting requirements for unrelated bond issues and is performed by Digital Assurance Company. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Engineering

The District's engineer, Woolpert Inc., will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review of invoices, preparation of requisitions., etc. The budgeted amount for the fiscal year is based on anticipated activity.

Professional Services - Legal Services

The District's general counsel, Young van Assenderp, P.A., retained by and answerable to the District Board, is responsible for attending and preparing for Board meetings and rendering advice, counsel, recommendations, and representation as determined appropriate or as directed by the Board directly or as relayed by the manager.

Professional Services- Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Environmental Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees of the Management Agreement plus 3% increases.

<i>Services Provided</i>	<i>Fee</i>
Management Services	\$50,248.00
Information Technology Services	\$1,103.00
Rentals & Leases	\$2,741.00
Special Assessments - Advisor (see page 7 for details)	\$11,422.00
Payroll - Field Management (see page 9 for details)	\$51,453.00
Total	\$116,976.00

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

EXPENDITURES - <i>Administrative (continued)</i>

Professional Services - Special Assessment (Advisor)

The District will be billed annually for calculating and levying the annual operating and maintenance, and debt service assessments, as provided by Severn Trent Management Services.

Professional Services- Trustee

The District pays US Bank an annual fee for trustee services on the Series 2001 and the Series 2004 Special Assessment Bonds. The budgeted amount for the fiscal year is \$4,900 and \$4,350 for each series plus any out-of-pocket expenses.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on the existing engagement letter with Grau & Associates.

Communication-Telephone

Telephone and fax machine expenses. The amount for fiscal year 2011 is based on prior year expenses.

Postage & Freight

Cost of mailing agenda packages, overnight deliveries, correspondence, and payments to vendors, etc. The amount for fiscal year 2011 is based on prior year expenses.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust (PGIT), providing insurance coverage to governmental agencies. The budgeted amount is based upon prior year expense and an anticipated increase in property liability.

Printing & Binding

The District incurs charges for printing and binding agenda packages. Amount for fiscal year 2011 is based on prior year expenses.

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

EXPENDITURES - <i>Administrative (continued)</i>

Legal Advertising

The District is required to advertise the annual meeting schedule as well as, public hearings, workshops, and RFP's. in a newspaper of general circulation within Osceola County. The amount for fiscal year 2011 is based on the anticipated advertising needs for the year.

Misc-Assessment Collection Cost

The District reimburses the Osceola Board of Commissioners for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The FY2011 budget for collection costs is based on a unit price per parcel. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater.

Misc-Contingency

Bank charges and any other miscellaneous expenditures incurred during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects, as well as the purchase of binders, file folders and other supplies used for the District. The amount for fiscal year 2011 is based on prior year expenditures adjusted for anticipated activity.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs. This is the only expenditure in this category.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year.

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

Field Management

Payroll- Part-time Dockmaster

\$6,240

Salary for the part-time assistant dockmaster. The Assistant Dockmaster provides supplemental support to boating activities, anticipated at \$52/day, 10 days a month.

Payroll - Field Manager

\$45,213

Annual salary and benefits for full-time field manager/dockmaster as provided through Severn Trent Management Services. Primary responsibilities are related to docks and boats, with supplemental activities providing on-site field management and maintenance services.

Landscape

Utility Refuse Removal

\$38,000

Scheduled maintenance consists of trash disposal, litter control and replacement of trash liners. Unscheduled maintenance consists of replacement of damaged trash cans.

<i>Existing Contract (Luke Brothers)</i>	<i>\$31,493</i>
<i>Unscheduled maintenance</i>	<i>\$6,507</i>

R&M-Ground

\$33,894

Scheduled maintenance consists of mowing, edging, blowing, fertilizing and applying pest and disease control chemicals to ground cover, as well as planting and replacing various annual and seasonal flowers within the District. Unscheduled maintenance consists of repairs and replacement to any damaged areas.

<i>Existing Contract (Luke Brothers)</i>	<i>\$21,006</i>
<i>Existing Contract (Luke Brothers- Flowers)</i>	<i>\$9,888</i>
<i>Unscheduled maintenance</i>	<i>\$3,000</i>

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

EXPENDITURES – <i>Landscape</i> (continued)
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R&M-Irrigation **\$38,355**

Scheduled maintenance consists of regular inspections, adjustments to controller and irrigation heads, minor system repairs, and purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

<i>Existing Contract (Luke Brothers)</i>	\$29,355
<i>System Management (monitoring of the system)</i>	\$3,000
<i>Proposed System Upgrade</i>	\$3,000
<i>Unscheduled maintenance</i>	\$3,000

R&M-Tree Services **\$15,000**

Scheduled maintenance consists of canopy trimming for trees over 10 feet, and consulting with a certified arborist.

R&M-Tree Trimming **\$21,689**

Scheduled maintenance consists of pruning, maintaining tree basins and fertilizing trees less than 10 feet in height.

<i>Existing Contract (Luke Brothers)</i>	\$19,689
<i>Unscheduled maintenance</i>	\$2,000

R&M-Turf Care **\$291,341**

Scheduled maintenance consists of mowing, edging, blowing, fertilizing, and applying pest and disease control chemicals to turf within Harmony CDD. Unscheduled maintenance consists of replacement to any damaged areas.

<i>Existing Contract (Luke Brothers)</i>	\$286,341
<i>Unscheduled maintenance</i>	\$5,000

R&M-Shrub Care **\$113,765**

Scheduled maintenance consists of pruning, mulching, fertilizing, applying pest and disease control chemicals, and providing weed control and debris removal to Shrubs within the District. Unscheduled maintenance consists of repairs and replacement to any damaged areas.

<i>Existing Contract (Luke Brothers)</i>	\$110,765
<i>Unscheduled maintenance</i>	\$3,000

Miscellaneous Services **\$10,000**

Unscheduled or one-time landscape maintenance expenses for other areas within the District that are not listed in any other budget category.

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

Utility

Electricity - General **\$40,000**

Electricity for accounts with Orlando Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Electricity - Streetlighting **\$385,220**

Contract to lease light-poles and fixtures for all street lighting within the District, as per agreement with the Orlando Utilities Commission. Fees are based on historical costs.

Utility - Water & Sewer **\$83,000**

The District currently has utility accounts with Toho Water Authority (a division of KUA). Usage consists of water, sewer and reclaimed water services.

Operation & Maintenance

Contracts-Lake and Wetland **\$21,360**

Scheduled maintenance consists of inspections and treatment of nuisance aquatic species. Unscheduled maintenance consists of aquatic plantings and repair of any damaged areas.

<i>Existing Contract (Bio-Tech Consulting)</i>	<i>\$18,360</i>
<i>Unscheduled maintenance</i>	<i>\$3,000</i>

Communication – Telephone **\$3,950**

Telephone expenses for the dockmaster's phones and the irrigation line for the computerized Maxicom irrigation system. The budgeted amount for the fiscal year is based on prior year expenses.

R&M-Common Area **\$7,000**

- Benches: Unscheduled maintenance consists of replacing damaged benches and purchasing benches for added areas. (\$3,500)
- Miscellaneous cleaning supplies, light bulbs, and other supplies used throughout the District. (\$500)
- Security camera: unscheduled maintenance includes repair or replacement of damaged cameras and any required upgrades. (\$1,500)
- Other miscellaneous common area expense not provided in other line items. It is anticipated some items originally installed in 2003 will need to be replaced in FY 2011, including trash cans, doggie pots and fountain. (\$1,500)

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

EXPENDITURES – <i>Operation & Maintenance (continued)</i>
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R&M-Equipment **\$21,000**

Supplies, maintenance and equipment needed for the boats.

<i>Boat Operation, supplies and maintenance</i>	<i>\$8,000</i>
<i>Repairs and system upgrade</i>	<i>\$8,000</i>
<i>Miscellaneous</i>	<i>\$5,000</i>

R&M-Pools **\$65,000**

This includes monthly pool service and any repairs and maintenance for the Swim Club and Ashley Park pools that may be incurred during the year by the District, including repair and replacement of pool furniture, shades, safety equipment, etc. Supplies for the pool and fountains such as chemicals and chlorine are provided by Spies Pool LLC. Various pool licenses and permits required for the pools are based on historical expenses.

<i>Contract (Jan Pro and Robert's Pool Service)</i>	<i>\$22,560</i>
<i>Repairs for Shade</i>	<i>\$3,000</i>
<i>Repairs for Furniture</i>	<i>\$3,000</i>
<i>Supplies</i>	<i>\$12,540</i>
<i>Licenses</i>	<i>\$900</i>
<i>Unscheduled Maintenance</i>	<i>\$3,000</i>
<i>Pool Re-Tile</i>	<i>\$20,000</i>

R&M Roads and Alleyways **\$3,000**

Unscheduled maintenance of alleyways. *\$3,000*

R&M Sidewalks **\$10,000**

Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk. Pressure washing areas within the District as needed.

R&M Parks and Amenities **\$6,000**

Maintenance or repairs to the basketball courts and athletic fields, including sod replacement, cleaning of basketball courts, dog parks and all miscellaneous park areas.

<i>Lakeshore Park</i>	<i>\$3,000</i>
<i>Dog Parks</i>	<i>\$2,000</i>
<i>Miscellaneous Park Areas</i>	<i>\$1,000</i>

Harmony
Community Development District

GENERAL FUND BUDGET NARRATIVE
Fiscal Year 2011

EXPENDITURES – *Operation & Maintenance (continued)*

R&M-Hardscape Maintenance **\$10,000**

Scheduled maintenance consists of pressure washing PVC fencing, bridges, and pavilions, restrooms and other Hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas, including columns.

<i>Existing Contract (Luke Brothers)</i>	<i>\$5,270</i>
<i>Unscheduled maintenance</i>	<i>\$4,730</i>

Misc-Contingency **\$34,025**

The current year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Misc-Irrigation Project **\$30,000**

Represents costs to update and improve irrigation lines.

RESERVES

Reserve

The District will set aside funds for deductibles for Liability and Property insurance.

Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY-2010	PROJECTED JUNE- SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
REVENUES						
Interest - Investments	\$ 6,129	\$ 25,000	\$ 538	\$ 346	\$ 884	\$ 800
Special Assmnts- Tax Collector	1,040,645	1,071,740	1,040,281	31,459	1,071,740	1,038,106
Special Assmnts- Prepayment	31,009	-	7,974	-	7,974	-
Special Assmnts- CDD Collected	397,904	433,379	433,309	70	433,379	432,426
Special Assmnts- Delinquent	1,718	-	8,058	-	8,058	-
Special Assmnts- Discounts	(15,242)	(42,869)	(15,807)	-	(15,807)	(41,524)
TOTAL REVENUES	1,462,163	1,487,250	1,474,353	31,875	1,506,228	1,429,807
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	9,629	21,435	20,678	386	21,064	20,762
Total Administrative	9,629	21,435	20,678	386	21,064	20,762
<i>Debt Service</i>						
Principal Debt Retirement	270,000	290,000	285,000	-	285,000	305,000
Principal Prepayments	30,000	-	20,000	-	20,000	-
Interest Expense	1,166,525	1,144,775	1,144,413	-	1,144,413	1,123,388
Total Debt Service	1,466,525	1,434,775	1,449,413	-	1,449,413	1,428,388
TOTAL EXPENDITURES	1,476,154	1,456,210	1,470,091	386	1,470,477	1,449,150
Excess (deficiency) of revenues Over (under) expenditures	(13,991)	31,040	4,262	31,489	35,751	(19,342)
Net change in fund balance	(13,991)	31,040	4,262	31,489	35,751	(19,342)
FUND BALANCE, BEGINNING	1,735,114	1,721,124	1,721,124	-	1,721,124	1,756,875
FUND BALANCE, ENDING	\$ 1,721,123	\$ 1,752,164	\$ 1,725,386	\$ 31,489	\$ 1,756,875	\$ 1,737,533

Harmony
Community Development District
Series 2001 Special Assessment Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	PREPAYMENT	INTEREST	TOTAL
11/01/04	\$ 17,280,000.00	7.25%	\$ 105,000.00		\$ 626,400.00	\$ 1,573,993.75
05/01/05	\$ 17,175,000.00	7.25%	\$ 205,000.00	\$ 15,000.00	\$ 622,593.75	
11/01/05	\$ 16,955,000.00	7.25%	\$ -	\$ 50,000.00	\$ 614,618.75	\$ 1,497,425.00
05/01/06	\$ 16,905,000.00	7.25%	\$ 220,000.00		\$ 612,806.25	
11/01/06	\$ 16,685,000.00	7.25%	\$ -	\$ 20,000.00	\$ 604,831.25	\$ 1,513,937.50
05/01/07	\$ 16,665,000.00	7.25%	\$ 235,000.00	\$ 50,000.00	\$ 604,106.25	
11/01/07	\$ 16,380,000.00	7.25%	\$ -	\$ 35,000.00	\$ 593,775.00	\$ 1,476,281.25
05/01/08	\$ 16,345,000.00	7.25%	\$ 255,000.00		\$ 592,506.25	
11/01/08	\$ 16,090,000.00	7.25%	\$ -	\$ -	\$ 583,262.50	\$ 1,466,525.00
05/01/09	\$ 16,090,000.00	7.25%	\$ 270,000.00	\$ 30,000.00	\$ 583,262.50	
11/01/09	\$ 15,790,000.00	7.25%	\$ -	\$ 10,000.00	\$ 572,387.50	\$ 1,439,412.50
05/01/10	\$ 15,780,000.00	7.25%	\$ 285,000.00		\$ 572,025.00	
11/01/10	\$ 15,495,000.00	7.25%	\$ -		\$ 561,693.75	\$ 1,428,387.50
05/01/11	\$ 15,495,000.00	7.25%	\$ 305,000.00		\$ 561,693.75	
11/01/11	\$ 15,190,000.00	7.25%	\$ -		\$ 550,637.50	\$ 1,426,275.00
05/01/12	\$ 15,190,000.00	7.25%	\$ 325,000.00		\$ 550,637.50	
11/01/12	\$ 14,865,000.00	7.25%	\$ -		\$ 538,856.25	\$ 1,427,712.50
05/01/13	\$ 14,865,000.00	7.25%	\$ 350,000.00		\$ 538,856.25	
11/01/13	\$ 14,515,000.00	7.25%	\$ -		\$ 526,168.75	\$ 1,427,337.50
05/01/14	\$ 14,515,000.00	7.25%	\$ 375,000.00		\$ 526,168.75	
11/01/14	\$ 14,140,000.00	7.25%	\$ -		\$ 512,575.00	\$ 1,425,150.00
05/01/15	\$ 14,140,000.00	7.25%	\$ 400,000.00		\$ 512,575.00	
11/01/15	\$ 13,740,000.00	7.25%	\$ -		\$ 498,075.00	\$ 1,426,150.00
05/01/16	\$ 13,740,000.00	7.25%	\$ 430,000.00		\$ 498,075.00	
11/01/16	\$ 13,310,000.00	7.25%	\$ -		\$ 482,487.50	\$ 1,429,975.00
05/01/17	\$ 13,310,000.00	7.25%	\$ 465,000.00		\$ 482,487.50	
11/01/17	\$ 12,845,000.00	7.25%	\$ -		\$ 465,631.25	\$ 1,426,262.50
05/01/18	\$ 12,845,000.00	7.25%	\$ 495,000.00		\$ 465,631.25	
11/01/18	\$ 12,350,000.00	7.25%	\$ -		\$ 447,687.50	\$ 1,430,375.00
05/01/19	\$ 12,350,000.00	7.25%	\$ 535,000.00		\$ 447,687.50	
11/01/19	\$ 11,815,000.00	7.25%	\$ -		\$ 428,293.75	\$ 1,431,587.50
05/01/20	\$ 11,815,000.00	7.25%	\$ 575,000.00		\$ 428,293.75	
11/01/20	\$ 11,240,000.00	7.25%	\$ -		\$ 407,450.00	\$ 1,429,900.00
05/01/21	\$ 11,240,000.00	7.25%	\$ 615,000.00		\$ 407,450.00	
11/01/21	\$ 10,625,000.00	7.25%	\$ -		\$ 385,156.25	\$ 1,430,312.50
05/01/22	\$ 10,625,000.00	7.25%	\$ 660,000.00		\$ 385,156.25	
11/01/22	\$ 9,965,000.00	7.25%	\$ -		\$ 361,231.25	\$ 1,432,462.50
05/01/23	\$ 9,965,000.00	7.25%	\$ 710,000.00		\$ 361,231.25	
11/01/23	\$ 9,255,000.00	7.25%	\$ -		\$ 335,493.75	\$ 1,435,987.50
05/01/24	\$ 9,255,000.00	7.25%	\$ 765,000.00		\$ 335,493.75	
11/01/24	\$ 8,490,000.00	7.25%	\$ -		\$ 307,762.50	\$ 1,435,525.00
05/01/25	\$ 8,490,000.00	7.25%	\$ 820,000.00		\$ 307,762.50	
11/01/25	\$ 7,670,000.00	7.25%	\$ -		\$ 278,037.50	\$ 1,436,075.00
05/01/26	\$ 7,670,000.00	7.25%	\$ 880,000.00		\$ 278,037.50	
11/01/26	\$ 6,790,000.00	7.25%	\$ -		\$ 246,137.50	\$ 1,437,275.00
05/01/27	\$ 6,790,000.00	7.25%	\$ 945,000.00		\$ 246,137.50	
11/01/27	\$ 5,845,000.00	7.25%	\$ -		\$ 211,881.25	\$ 1,433,762.50
05/01/28	\$ 5,845,000.00	7.25%	\$ 1,010,000.00		\$ 211,881.25	
11/01/28	\$ 4,835,000.00	7.25%	\$ -		\$ 175,268.75	\$ 1,435,537.50
05/01/29	\$ 4,835,000.00	7.25%	\$ 1,085,000.00		\$ 175,268.75	
11/01/29	\$ 3,750,000.00	7.25%	\$ -		\$ 135,937.50	\$ 1,436,875.00
05/01/30	\$ 3,750,000.00	7.25%	\$ 1,165,000.00		\$ 135,937.50	
11/01/30	\$ 2,585,000.00	7.25%	\$ -		\$ 93,706.25	\$ 1,432,412.50
05/01/31	\$ 2,585,000.00	7.25%	\$ 1,245,000.00		\$ 93,706.25	
11/01/31	\$ 1,340,000.00	7.25%	\$ -		\$ 48,575.00	\$ 1,437,150.00
05/01/32	\$ 1,340,000.00	7.25%	\$ 1,340,000.00		\$ 48,575.00	
			\$ 17,070,000.00		\$ 23,180,062.50	\$ 40,460,062.50

Community Development District

Proposed Budget - Fiscal Year 2011

ACCOUNT DESCRIPTION	ACTUAL FY 2009	ADOPTED BUDGET FY 2010	ACTUAL THRU JULY-2010	PROJECTED JUNE- SEP-2010	TOTAL PROJECTED FY 2010	ADOPTED BUDGET FY 2011
REVENUES						
Interest - Investments	\$ 3,934	\$ 20,000	\$ 361	\$ 243	\$ 604	\$ 800
Special Assmnts- CDD Collected	1,205,689	1,201,223	846,366	354,857	1,201,223	1,198,145
TOTAL REVENUES	1,209,623	1,221,223	846,727	355,100	1,201,827	1,198,945
EXPENDITURES						
<i>Debt Service</i>						
Principal Debt Retirement	195,000	210,000	210,000	-	210,000	225,000
Interest Expense	1,028,025	1,014,863	1,014,863	-	1,014,863	1,000,688
Total Debt Service	1,223,025	1,224,863	1,224,863	-	1,224,863	1,225,688
TOTAL EXPENDITURES	1,223,025	1,224,863	1,224,863	-	1,224,863	1,225,688
Excess (deficiency) of revenues Over (under) expenditures	(13,402)	(3,640)	(378,136)	355,100	(23,036)	(26,743)
Net change in fund balance	(13,402)	(3,640)	(378,136)	355,100	(23,036)	(26,743)
FUND BALANCE, BEGINNING	1,463,770	1,450,369	1,450,369	-	1,450,369	1,427,333
FUND BALANCE, ENDING	\$ 1,450,368	\$ 1,446,729	\$ 1,072,233	\$ 355,100	\$ 1,427,333	\$ 1,400,590

Harmony

Community Development District
Series 2004 Capital Improvement Revenue Bonds

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
5/1/2005	\$ 15,590,000.00	6.75%	\$ -	\$ 137,442.19	\$ 137,442.19
11/1/2005	\$ 15,590,000.00	6.75%	\$ -	\$ 376,799.06	\$ 902,961.56
5/1/2006	\$ 15,590,000.00	6.75%	\$ -	\$ 526,162.50	
11/1/2006	\$ 15,590,000.00	6.75%	\$ -	\$ 526,162.50	\$ 1,227,325.00
5/1/2007	\$ 15,590,000.00	6.75%	\$ 175,000.00	\$ 526,162.50	
11/1/2007	\$ 15,415,000.00	6.75%	\$ -	\$ 520,256.25	\$ 1,225,512.50
5/1/2008	\$ 15,415,000.00	6.75%	\$ 185,000.00	\$ 520,256.25	
11/1/2008	\$ 15,230,000.00	6.75%	\$ -	\$ 514,012.50	\$ 1,223,025.00
5/1/2009	\$ 15,230,000.00	6.75%	\$ 195,000.00	\$ 514,012.50	
11/1/2009	\$ 15,035,000.00	6.75%	\$ -	\$ 507,431.25	\$ 1,224,862.50
5/1/2010	\$ 15,035,000.00	6.75%	\$ 210,000.00	\$ 507,431.25	
11/1/2010	\$ 14,825,000.00	6.75%	\$ -	\$ 500,343.75	\$ 1,225,687.50
5/1/2011	\$ 14,825,000.00	6.75%	\$ 225,000.00	\$ 500,343.75	
11/1/2011	\$ 14,600,000.00	6.75%	\$ -	\$ 492,750.00	\$ 1,230,500.00
5/1/2012	\$ 14,600,000.00	6.75%	\$ 245,000.00	\$ 492,750.00	
11/1/2012	\$ 14,355,000.00	6.75%	\$ -	\$ 484,481.25	\$ 1,223,962.50
5/1/2013	\$ 14,355,000.00	6.75%	\$ 255,000.00	\$ 484,481.25	
11/1/2013	\$ 14,100,000.00	6.75%	\$ -	\$ 475,875.00	\$ 1,226,750.00
5/1/2014	\$ 14,100,000.00	6.75%	\$ 275,000.00	\$ 475,875.00	
11/1/2014	\$ 13,825,000.00	6.75%	\$ -	\$ 466,593.75	\$ 1,223,187.50
5/1/2015	\$ 13,825,000.00	6.75%	\$ 290,000.00	\$ 466,593.75	
11/1/2015	\$ 13,535,000.00	6.75%	\$ -	\$ 456,806.25	\$ 1,223,612.50
5/1/2016	\$ 13,535,000.00	6.75%	\$ 310,000.00	\$ 456,806.25	
11/1/2016	\$ 13,225,000.00	6.75%	\$ -	\$ 446,343.75	\$ 1,222,687.50
5/1/2017	\$ 13,225,000.00	6.75%	\$ 330,000.00	\$ 446,343.75	
11/1/2017	\$ 12,895,000.00	6.75%	\$ -	\$ 435,206.25	\$ 1,225,412.50
5/1/2018	\$ 12,895,000.00	6.75%	\$ 355,000.00	\$ 435,206.25	
11/1/2018	\$ 12,540,000.00	6.75%	\$ -	\$ 423,225.00	\$ 1,226,450.00
5/1/2019	\$ 12,540,000.00	6.75%	\$ 380,000.00	\$ 423,225.00	
11/1/2019	\$ 12,160,000.00	6.75%	\$ -	\$ 410,400.00	\$ 1,225,800.00
5/1/2020	\$ 12,160,000.00	6.75%	\$ 405,000.00	\$ 410,400.00	
11/1/2020	\$ 11,755,000.00	6.75%	\$ -	\$ 396,731.25	\$ 1,228,462.50
5/1/2021	\$ 11,755,000.00	6.75%	\$ 435,000.00	\$ 396,731.25	
11/1/2021	\$ 11,320,000.00	6.75%	\$ -	\$ 382,050.00	\$ 1,224,100.00
5/1/2022	\$ 11,320,000.00	6.75%	\$ 460,000.00	\$ 382,050.00	
11/1/2022	\$ 10,860,000.00	6.75%	\$ -	\$ 366,525.00	\$ 1,228,050.00
5/1/2023	\$ 10,860,000.00	6.75%	\$ 495,000.00	\$ 366,525.00	
11/1/2023	\$ 10,365,000.00	6.75%	\$ -	\$ 349,818.75	\$ 1,224,637.50
5/1/2024	\$ 10,365,000.00	6.75%	\$ 525,000.00	\$ 349,818.75	
11/1/2024	\$ 9,840,000.00	6.75%	\$ -	\$ 332,100.00	\$ 1,224,200.00
5/1/2025	\$ 9,840,000.00	6.75%	\$ 560,000.00	\$ 332,100.00	
11/1/2025	\$ 9,280,000.00	6.75%	\$ -	\$ 313,200.00	\$ 1,221,400.00
5/1/2026	\$ 9,280,000.00	6.75%	\$ 595,000.00	\$ 313,200.00	
11/1/2026	\$ 8,685,000.00	6.75%	\$ -	\$ 293,118.75	\$ 1,221,237.50
5/1/2027	\$ 8,685,000.00	6.75%	\$ 635,000.00	\$ 293,118.75	
11/1/2027	\$ 8,050,000.00	6.75%	\$ -	\$ 271,687.50	\$ 1,223,375.00
5/1/2028	\$ 8,050,000.00	6.75%	\$ 680,000.00	\$ 271,687.50	
11/1/2028	\$ 7,370,000.00	6.75%	\$ -	\$ 248,737.50	\$ 1,227,475.00
5/1/2029	\$ 7,370,000.00	6.75%	\$ 730,000.00	\$ 248,737.50	
11/1/2029	\$ 6,640,000.00	6.75%	\$ -	\$ 224,100.00	\$ 1,223,200.00
5/1/2030	\$ 6,640,000.00	6.75%	\$ 775,000.00	\$ 224,100.00	
11/1/2030	\$ 5,865,000.00	6.75%	\$ -	\$ 197,943.75	\$ 1,220,887.50
5/1/2031	\$ 5,865,000.00	6.75%	\$ 825,000.00	\$ 197,943.75	
11/1/2031	\$ 5,040,000.00	6.75%	\$ -	\$ 170,100.00	\$ 1,220,200.00
5/1/2032	\$ 5,040,000.00	6.75%	\$ 880,000.00	\$ 170,100.00	
11/1/2032	\$ 4,160,000.00	6.75%	\$ -	\$ 140,400.00	\$ 1,220,800.00
5/1/2033	\$ 4,160,000.00	6.75%	\$ 940,000.00	\$ 140,400.00	
11/1/2033	\$ 3,220,000.00	6.75%	\$ -	\$ 108,675.00	\$ 1,217,350.00
5/1/2034	\$ 3,220,000.00	6.75%	\$ 1,000,000.00	\$ 108,675.00	
11/1/2034	\$ 2,220,000.00	6.75%	\$ -	\$ 74,925.00	\$ 1,219,850.00
5/1/2035	\$ 2,220,000.00	6.75%	\$ 1,070,000.00	\$ 74,925.00	
11/1/2035	\$ 1,150,000.00	6.75%	\$ -	\$ 38,812.50	\$ 1,227,625.00
5/1/2036	\$ 1,150,000.00	6.75%	\$ 1,150,000.00	\$ 38,812.50	
			\$ 15,590,000.00	\$ 22,178,028.75	\$ 37,768,028.75

**Harmony
Community Development District
2010 - 2011 Proposed Assessments**

Platted			2011	2010	2011	2010	2011	2010	% Change	
Neighborhood	Lot Type	Lot Width	O & M Assessment	O & M Assessment	Debt Service Assessment	Debt Service Assessment	Total Assessment	Total Assessment	(Decrease) Increase	Units
A-1	MF	n/a	\$ 394.14	\$ 394.14	\$ 676.57	\$ 678.31	\$ 1,070.72	\$ 1,072.45	-0.16%	186
B	B	80	\$ 1,246.01	\$ 1,246.01	\$ 2,138.86	\$ 2,144.36	\$ 3,384.87	\$ 3,390.36	-0.16%	9
	C	65	\$ 1,012.38	\$ 1,012.38	\$ 1,737.83	\$ 1,742.29	\$ 2,750.21	\$ 2,754.67	-0.16%	25
	E	52	\$ 809.90	\$ 809.90	\$ 1,390.26	\$ 1,393.83	\$ 2,200.17	\$ 2,203.74	-0.16%	35
	G	42	\$ 654.15	\$ 654.15	\$ 1,122.90	\$ 1,125.79	\$ 1,777.06	\$ 1,779.94	-0.16%	22
	H	35	\$ 545.13	\$ 545.13	\$ 935.75	\$ 938.16	\$ 1,480.88	\$ 1,483.28	-0.16%	15
C-1	B	80	\$ 1,225.53	\$ 1,225.53	\$ 2,103.72	\$ 2,109.12	\$ 3,329.25	\$ 3,334.66	-0.16%	10
	C	65	\$ 995.75	\$ 995.75	\$ 1,709.27	\$ 1,713.66	\$ 2,705.02	\$ 2,709.41	-0.16%	30
	E	52	\$ 796.60	\$ 796.60	\$ 1,367.42	\$ 1,370.93	\$ 2,164.02	\$ 2,167.53	-0.16%	35
	G	42	\$ 643.41	\$ 643.41	\$ 1,104.45	\$ 1,107.29	\$ 1,747.86	\$ 1,750.69	-0.16%	30
	H	35	\$ 536.17	\$ 536.17	\$ 920.38	\$ 922.74	\$ 1,456.55	\$ 1,458.91	-0.16%	12
C-2	B	80	\$ 1,274.38	\$ 1,274.38	\$ 2,187.57	\$ 2,193.19	\$ 3,461.95	\$ 3,467.57	-0.16%	4
	C	65	\$ 1,035.44	\$ 1,035.44	\$ 1,777.40	\$ 1,781.96	\$ 2,812.84	\$ 2,817.40	-0.16%	14
	E	52	\$ 828.35	\$ 828.35	\$ 1,421.92	\$ 1,425.57	\$ 2,250.27	\$ 2,253.92	-0.16%	13
	G	42	\$ 669.05	\$ 669.05	\$ 1,148.47	\$ 1,151.42	\$ 1,817.52	\$ 1,820.47	-0.16%	31
	H	35	\$ 557.54	\$ 557.54	\$ 957.06	\$ 959.52	\$ 1,514.60	\$ 1,517.06	-0.16%	25
D-1	B	80	\$ 1,316.62	\$ 1,316.62	\$ 2,260.08	\$ 2,265.88	\$ 3,576.70	\$ 3,582.50	-0.16%	9
	C	65	\$ 1,069.76	\$ 1,069.76	\$ 1,836.31	\$ 1,841.03	\$ 2,906.07	\$ 2,910.78	-0.16%	20
	E	52	\$ 855.80	\$ 855.80	\$ 1,469.05	\$ 1,472.82	\$ 2,324.85	\$ 2,328.63	-0.16%	6
D-2	E	n/a	\$ 782.09	\$ 782.09	\$ 1,342.51	\$ 1,345.96	\$ 2,124.59	\$ 2,128.04	-0.16%	11
E	Custom	n/a	\$ 2,086.75	\$ 2,086.75	\$ 3,582.06	\$ 3,591.26	\$ 5,668.82	\$ 5,678.02	-0.16%	51
G	E	52	\$ 942.03	\$ 942.03	\$ 1,617.06	\$ 1,621.21	\$ 2,559.08	\$ 2,563.24	-0.16%	62
	G	42	\$ 760.87	\$ 760.87	\$ 1,306.08	\$ 1,309.44	\$ 2,066.95	\$ 2,070.31	-0.16%	85
	H	35	\$ 634.06	\$ 634.06	\$ 1,088.40	\$ 1,091.20	\$ 1,722.46	\$ 1,725.26	-0.16%	39
Unplatted										
A-2	MF		\$ 348.57	\$ 348.57	\$ 598.34	\$ 599.88	\$ 946.91	\$ 948.45	-0.16%	44
H-1/H-2	MF		\$ 599.16	\$ 599.16	\$ 1,028.50	\$ 1,031.14	\$ 1,627.66	\$ 1,630.30	-0.16%	222
F	MF		\$ 463.30	\$ 463.30	\$ 795.30	\$ 797.34	\$ 1,258.60	\$ 1,260.64	-0.16%	120
M	MF		\$ 225.99	\$ 225.99	\$ 387.93	\$ 388.92	\$ 613.91	\$ 614.91	-0.16%	120
I/J	TBD		\$ 468.94	\$ 468.94	\$ 804.97	\$ 807.04	\$ 1,273.91	\$ 1,275.98	-0.16%	600
K	TBD		\$ 431.75	\$ 431.75	\$ 741.13	\$ 743.03	\$ 1,172.88	\$ 1,174.78	-0.16%	220
L	TBD		\$ 462.63	\$ 462.63	\$ 794.13	\$ 796.17	\$ 1,256.76	\$ 1,258.80	-0.16%	180
Comm	Comm		\$ 26,421.43	\$ 26,421.43	\$ 45,354.32	\$ 45,470.79	\$ 71,775.76	\$ 71,892.23	-0.16%	7.58
Office	Office		\$ 91,812.74	\$ 91,812.74	\$ 157,603.27	\$ 158,008.01	\$ 249,416.02	\$ 249,820.76	-0.16%	26.34
TC	Town Center		\$ 105,441.74	\$ 105,441.74	\$ 180,998.44	\$ 181,463.26	\$ 286,440.19	\$ 286,905.01	-0.16%	30.25
GC	Golf Course									

2,349.17