

RESOLUTION 2013-05

**A RESOLUTION AMENDING THE HARMONY
COMMUNITY DEVELOPMENT DISTRICT DEBT
SERVICE FUND BUDGET FOR FISCAL YEAR 2013**

WHEREAS, the Board of Supervisors, hereinafter referred to as the “Board”, of the Harmony Community Development District, hereinafter referred to as “District”, adopted a Debt Service Fund Budget for Fiscal Year 2013, and

WHEREAS, the Board desires to reallocate funds budgeted to reappropriate Revenues and Expenses approved during the Fiscal Year.

**NOW THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE HARMONY COMMUNITY
DEVELOPMENT DISTRICT THE FOLLOWING:**

1. The Debt Service Fund Budget is hereby amended in accordance with Exhibit “A” attached.
2. This resolution shall become effective on July 25, 2013 and be reflected in the monthly and Fiscal Year End September 30, 2013 Financial Statements and Audit Report of the District.

**HARMONY
Community Development District**

Attest:

By: _____
Steve Berube
Chairman

By: _____
Gary L. Moyer
Secretary

HARMONY CDD
2001 DEBT SERVICE FUND
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
FOR THE PERIOD ENDING SEPTEMBER 30, 2013

BUDGET AMENDMENT

	Original Budget	Proposed Amendment	Final Budget	FY2013 Total Projected	Variance with Final Budget Positive (Negative)
REVENUE					
Interest - Investments	\$ 800	\$ -	\$ 800	\$ 861	\$ 61
Special Assmnts- Tax Collector	1,050,511	-	1,050,511	1,049,537	(974)
Special Assmnts- Prepayment	-	-	-	22,766	22,766
Special Assmnts- CDD Collected	439,182	312,187	751,369	751,369	-
Special Assmnts- Discounts	(42,021)	-	(42,021)	(23,465)	18,556
TOTAL REVENUE	1,448,472	312,187	1,760,659	1,801,068	40,409
EXPENDITURES					
ADMINISTRATIVE					
Misc-Assessmnt Collection Cost	21,010	-	21,010	20,548	462
TOTAL ADMINISTRATIVE	21,010	-	21,010	20,548	462
DEBT SERVICE					
Principal Debt Retirement	350,000	-	350,000	350,000	-
Principal Prepayments	-	-	-	20,000	(20,000)
Interest Expense	1,072,638	-	1,072,638	1,071,913	725
TOTAL DEBT SERVICE	1,422,638	-	1,422,638	1,441,913	(19,275)
TOTAL EXPENDITURES	1,443,648	-	1,443,648	1,462,461	(18,813)
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	4,824	312,187	317,011	338,607	21,596
NET CHANGE IN FUND BALANCES	4,824	312,187	317,011	338,607	21,596
FUND BALANCE, OCTOBER 1	1,764,647	-	1,764,647	1,764,647	-
FUND BALANCE, ENDING	\$ 1,769,471	\$ 312,187	\$ 2,081,658	\$ 2,103,254	\$ 21,596

Breakdown of Estimated Fund Balance	
Reserve account	1,415,518.75
Prepayment	24,271.68
Nov 1 Interest payment	522,906.25
Remaining Fund Balance	140,557.88

HARMONY CDD
DEBT SERVICE FUNDS
FY2013 PROJECTED ENDING FUND BALANCE

	<u>Series 2001</u>	<u>Series 2004</u>
REVENUE		
Interest - Investments	\$ 861	\$ 326
Special Assmnts- Tax Collector	1,049,537	-
Special Assmnts- Prepayment	22,766	-
Special Assmnts- CDD Collected (1)	751,369	1,219,938
Special Assmnts- Discounts	(23,465)	-
TOTAL REVENUE	<u>1,801,068</u>	<u>1,220,264</u>
EXPENDITURES		
ADMINISTRATIVE		
Misc-Assessmnt Collection Cost	20,548	-
TOTAL ADMINISTRATIVE	<u>20,548</u>	<u>-</u>
DEBT SERVICE		
Principal Debt Retirement	350,000	255,000
Principal Prepayments	20,000	-
Interest Expense	1,071,913	968,963
TOTAL DEBT SERVICE	<u>1,441,913</u>	<u>1,223,963</u>
TOTAL EXPENDITURES	<u>1,462,461</u>	<u>1,223,963</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>338,607</u>	<u>(3,700)</u>
NET CHANGE IN FUND BALANCES	<u>338,607</u>	<u>(3,700)</u>
FUND BALANCE, OCTOBER 1	<u>1,764,647</u>	<u>1,369,850</u>
FUND BALANCE, ENDING	<u>\$ 2,103,254</u>	<u>\$ 1,366,151</u>

ALLOCATION OF ENDING FUND BALANCE

	<u>Series 2001</u>	<u>Series 2004</u>
Funds restricted in reserve account	1,415,519	857,096
Funds restricted for principal prepayment	24,272	3,229
Funds restricted in construction account	-	3,394
November 1, 2013 interest payment	522,906	475,875
Remaining Fund Balance for Future P&I payments	\$ 140,558	\$ 26,556

Notes

(1) The total amount projected for FY2013 includes the September 2013 invoices which will be required to cover the November 1 interest payment.

Harmony

Community Development District

Non-Ad Valorem Special Assessments - District Collected

Monthly Collection Report

For the Fiscal Year Ending September 30, 2013

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	Allocation by Fund		
					General Fund	Series 2001 Debt Service Fund	Series 2004 Debt Service Fund
DISTRICT COLLECTED ASSESSMENTS LEVIED FY 2013				\$ 2,543,562	\$ 884,442	\$ 439,182	\$ 1,219,938
Allocation %				52%	35%	17%	48%
10/31/12	\$ 73,703	\$ -	\$ -	\$ 73,703	\$ 73,703	\$ -	\$ -
10/31/12 (1)	312,188	-	-	312,188	-	312,188	-
12/02/12	73,703	-	-	73,703	73,703	-	-
12/08/12	73,703	-	-	73,703	73,703	-	-
01/25/13	73,703	-	-	73,703	73,703	-	-
02/28/13	73,703	-	-	73,703	73,703	-	-
03/13/13	73,703	-	-	73,703	73,703	-	-
04/30/13	73,703	-	-	73,703	73,703	-	-
4/30/13 (2)	126,994	-	-	126,994	-	126,994	-
04/30/13	714,296	-	-	714,296	-	-	714,296
05/31/13	73,703	-	-	73,703	73,703	-	-
TOTAL	\$ 1,743,105	\$ -	\$ -	\$ 1,743,105	\$ 589,627	\$ 439,182	\$ 714,296
% COLLECTED				68.53%	66.67%	100.00%	58.55%
TOTAL OUTSTANDING				\$ 800,457	\$ 294,815	\$ -	\$ 505,642

Note (1) - A portion of assessments received on 4/14/12 and 9/28/12 were deferred to FY 2013.

Note (2) - A portion of assessments received on 4/30/13 were deferred to FY 2014.