

**Harmony
Community Development District**

Financial Statements

(Unaudited)

August 31, 2016

Balance Sheet
August 31, 2016

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2014 DEBT SERVICE FUND</u>	<u>SERIES 2015 DEBT SERVICE FUND</u>	<u>SERIES 2015 CAPITAL PROJECTS FUND</u>	<u>TOTAL</u>
ASSETS					
Cash - Checking Account	\$ 105,655	\$ -	\$ -	\$ -	\$ 105,655
Acct Receivable-Returned Items	20	-	-	-	20
Assessments Receivable	65,649	-	-	-	65,649
Interest/Dividend Receivables	314	-	-	-	314
Investments:					
Certificates of Deposit - 12 Months	100,801	-	-	-	100,801
Money Market Account	552,661	-	-	-	552,661
Construction Fund	-	-	-	64,109	64,109
Prepayment Account	-	36,962	-	-	36,962
Reserve Fund	-	607,313	340,000	-	947,313
Revenue Fund	-	501,873	49,227	-	551,100
TOTAL ASSETS	\$ 825,100	\$ 1,146,148	\$ 389,227	\$ 64,109	\$ 2,424,584
LIABILITIES					
Accounts Payable	\$ 28,901	\$ -	\$ -	\$ -	\$ 28,901
Accrued Expenses	41,583	-	-	-	41,583
Deferred Revenue	3,500	4,294	-	-	7,794
TOTAL LIABILITIES	73,984	4,294	-	-	78,278
FUND BALANCES					
Restricted for:					
Debt Service	-	1,141,854	389,227	-	1,531,081
Capital Projects	-	-	-	64,109	64,109
Assigned to:					
Operating Reserves	250,000	-	-	-	250,000
Reserves-Renewal & Replacement	99,188	-	-	-	99,188
Reserves - Self Insurance	50,000	-	-	-	50,000
Reserves - Sidewalks & Alleyways	165,000	-	-	-	165,000
Unassigned:	186,928	-	-	-	186,928
TOTAL FUND BALANCES	\$ 751,116	\$ 1,141,854	\$ 389,227	\$ 64,109	\$ 2,346,306
TOTAL LIABILITIES & FUND BALANCES	\$ 825,100	\$ 1,146,148	\$ 389,227	\$ 64,109	\$ 2,424,584

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2016

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
<u>REVENUES</u>				
Interest - Investments	\$ 2,500	\$ 2,288	\$ 2,706	\$ 418
Interest - Tax Collector	-	-	56	56
Special Assmnts- Tax Collector	1,017,931	1,017,931	1,017,932	1
Special Assmnts- CDD Collected	893,202	827,553	827,553	-
Special Assmnts- Discounts	(40,717)	(40,717)	(29,481)	11,236
Settlements	-	-	7,864	7,864
Other Miscellaneous Revenues	-	-	9,678	9,678
Access Cards	1,200	1,100	1,940	840
Facility Revenue	-	-	3,290	3,290
Facility Membership Fee	-	-	1,000	1,000
TOTAL REVENUES	1,874,116	1,808,155	1,842,538	34,383

EXPENDITURES

Administration

P/R-Board of Supervisors	11,200	10,400	10,400	-
FICA Taxes	857	794	796	(2)
ProfServ-Arbitrage Rebate	1,200	1,200	1,800	(600)
ProfServ-Dissemination Agent	1,500	1,500	1,500	-
ProfServ-Engineering	8,000	7,337	7,675	(338)
ProfServ-Legal Services	35,000	32,087	45,534	(13,447)
ProfServ-Mgmt Consulting Serv	55,984	51,315	51,319	(4)
ProfServ-Property Appraiser	779	779	406	373
ProfServ-Special Assessment	8,822	8,822	8,822	-
ProfServ-Trustee Fees	10,024	10,024	10,127	(103)
Auditing Services	4,900	4,900	4,900	-
Postage and Freight	750	688	554	134
Rental - Meeting Room	1,500	1,375	-	1,375
Insurance - General Liability	25,512	25,512	26,759	(1,247)
Printing and Binding	2,500	2,288	1,805	483
Legal Advertising	900	825	3,122	(2,297)
Misc-Records Storage	150	137	-	137
Misc-Assessmnt Collection Cost	20,359	20,359	19,783	576
Misc-Contingency	2,600	2,387	124	2,263
Office Supplies	300	275	44	231
Annual District Filing Fee	175	175	175	-
Total Administration	193,012	183,179	195,645	(12,466)

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2016

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
<u>Field</u>				
ProfServ-Field Management	200,000	183,337	167,532	15,805
Total Field	200,000	183,337	167,532	15,805
<u>Landscape Services</u>				
Contracts-Trees & Trimming	20,692	18,967	18,968	(1)
Contracts-Shrub Care	121,738	111,595	111,593	2
Contracts-Ground	22,400	20,534	36,757	(16,223)
Contracts-Turf Care	265,063	242,974	242,058	916
R&M-Irrigation	15,000	13,750	7,632	6,118
R&M-Trees and Trimming	15,000	13,750	19,562	(5,812)
Miscellaneous Services	25,000	22,913	25,480	(2,567)
Total Landscape Services	484,893	444,483	462,050	(17,567)
<u>Utilities</u>				
Electricity - General	32,000	29,337	28,683	654
Electricity - Streetlighting	90,206	82,689	67,438	15,251
Utility - Water & Sewer	105,000	96,250	98,718	(2,468)
Lease - Street Light	208,467	191,092	182,276	8,816
Cap Outlay - Streetlights	330,638	330,638	365,610	(34,972)
Total Utilities	766,311	730,006	742,725	(12,719)
<u>Operation & Maintenance</u>				
Contracts-Lake and Wetland	20,000	18,337	3,924	14,413
Communication - Telephone	4,000	3,663	3,351	312
Utility - Refuse Removal	3,000	2,750	2,785	(35)
R&M-Ponds	-	-	4,168	(4,168)
R&M-Pools	30,000	27,500	16,904	10,596
R&M-Roads & Alleyways	65,000	65,000	168	64,832
R&M-Sidewalks	5,000	4,587	4,885	(298)
R&M-Vehicles	-	-	8,045	(8,045)
R&M-Equipment Boats	7,500	6,875	1,687	5,188
R&M-Equipment Vehicles	5,000	4,587	-	4,587
R&M-Parks & Facilities	37,000	33,913	20,970	12,943
Miscellaneous Services	2,400	2,200	1,375	825
Misc-Access Cards&Equipment	2,500	2,288	1,426	862
Misc-Contingency	8,000	7,337	3,336	4,001
Misc-Security Enhancements	2,500	2,292	4,435	(2,143)

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2016

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
Op Supplies - Fuel, Oil	-	-	2,165	(2,165)
Cap Outlay - Other	16,000	2,300	2,252	48
Cap Outlay - Vehicles	22,000	22,000	24,033	(2,033)
Total Operation & Maintenance	<u>229,900</u>	<u>205,629</u>	<u>105,909</u>	<u>99,720</u>
TOTAL EXPENDITURES	1,874,116	1,746,634	1,673,861	72,773
Excess (deficiency) of revenues Over (under) expenditures	<u>-</u>	<u>61,521</u>	<u>168,677</u>	<u>107,156</u>
Net change in fund balance	<u>\$ -</u>	<u>\$ 61,521</u>	<u>\$ 168,677</u>	<u>\$ 107,156</u>
FUND BALANCE, BEGINNING (OCT 1, 2015)	582,439	582,439	582,439	
FUND BALANCE, ENDING	<u>\$ 582,439</u>	<u>\$ 643,960</u>	<u>\$ 751,116</u>	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2016

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>
<u>REVENUES</u>				
Interest - Investments	\$ 50	\$ 44	\$ 1,218	\$ 1,174
Special Assmnts- Tax Collector	1,207,426	1,207,426	1,201,012	(6,414)
Special Assmnts- Prepayment	-	-	49,300	49,300
Special Assmnts- CDD Collected	63,546	63,546	114,564	51,018
Special Assmnts- Discounts	(48,297)	(48,297)	(34,783)	13,514
TOTAL REVENUES	1,222,725	1,222,719	1,331,311	108,592
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	24,149	24,149	23,311	838
Total Administration	24,149	24,149	23,311	838
<u>Debt Service</u>				
Principal Debt Retirement	520,000	520,000	520,000	-
Principal Prepayments	-	-	85,000	(85,000)
Interest Expense	692,350	692,350	690,700	1,650
Total Debt Service	1,212,350	1,212,350	1,295,700	(83,350)
TOTAL EXPENDITURES	1,236,499	1,236,499	1,319,011	(82,512)
Excess (deficiency) of revenues Over (under) expenditures	(13,774)	(13,780)	12,300	26,080
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(13,774)	-	-	-
TOTAL FINANCING SOURCES (USES)	(13,774)	-	-	-
Net change in fund balance	\$ (13,774)	\$ (13,780)	\$ 12,300	\$ 26,080
FUND BALANCE, BEGINNING (OCT 1, 2015)	1,129,554	1,129,554	1,129,554	
FUND BALANCE, ENDING	\$ 1,115,780	\$ 1,115,774	\$ 1,141,854	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2016

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ -	\$ -	\$ 336	\$ 336
Special Assmnts- Tax Collector	54,166	54,166	54,166	-
Special Assmnts- CDD Collected	1,013,028	1,013,028	1,037,666	24,638
Special Assmnts- Discounts	(2,167)	(2,167)	-	2,167
TOTAL REVENUES	1,065,027	1,065,027	1,092,168	27,141
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	1,083	1,083	1,083	-
Total Administration	1,083	1,083	1,083	-
Debt Service				
Principal Debt Retirement	390,000	390,000	390,000	-
Interest Expense	668,632	668,632	668,632	-
Total Debt Service	1,058,632	1,058,632	1,058,632	-
TOTAL EXPENDITURES	1,059,715	1,059,715	1,059,715	-
Excess (deficiency) of revenues Over (under) expenditures	5,312	5,312	32,453	27,141
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	5,312	-	-	-
TOTAL FINANCING SOURCES (USES)	5,312	-	-	-
Net change in fund balance	\$ 5,312	\$ 5,312	\$ 32,453	\$ 27,141
FUND BALANCE, BEGINNING (OCT 1, 2015)	356,774	356,774	356,774	
FUND BALANCE, ENDING	\$ 362,086	\$ 362,086	\$ 389,227	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2016

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ -	\$ 70	\$ 70
TOTAL REVENUES	-	-	70	70
<u>EXPENDITURES</u>				
<u>Physical Environment</u>				
Impr - Park	-	-	20,756	(20,756)
Cap Outlay - Vehicles	-	-	15,240	(15,240)
Total Physical Environment	-	-	35,996	(35,996)
TOTAL EXPENDITURES	-	-	35,996	(35,996)
Excess (deficiency) of revenues Over (under) expenditures	-	-	(35,926)	(35,926)
Net change in fund balance	\$ -	\$ -	\$ (35,926)	\$ (35,926)
FUND BALANCE, BEGINNING (OCT 1, 2015)	-	-	100,035	
FUND BALANCE, ENDING	\$ -	\$ -	\$ 64,109	

**Harmony
Community Development District**

Supporting Schedules

August 31, 2016

**Non-Ad Valorem Special Assessments
Osceola County Tax Collector - Monthly Collection Report
For the Fiscal Year Ending September 30, 2016**

Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	Allocation by Fund		
					General Fund	Series 2014 Debt Service Fund	Series 2015 Debt Service Fund
ASSESSMENTS LEVIED FY 2016				\$ 2,273,110	\$ 1,017,932	\$ 1,201,012	\$ 54,166
Allocation %				100%	44.78%	52.84%	2.38%
11/10/15	\$ 4,237	\$ 240	\$ 86	\$ 4,563	\$ 2,093	\$ 2,470	\$ -
11/20/15	107,726	4,580	2,199	114,505	52,529	61,976	-
12/09/15	1,102,022	46,855	22,490	1,171,367	537,360	634,007	-
12/11/15	578	9	12	598	275	324	-
01/08/16	231,993	8,231	4,735	244,959	112,374	132,585	-
01/11/16	1,531	48	31	1,611	739	872	-
02/08/16	193,724	5,823	3,954	203,501	93,355	110,146	-
03/08/16	31,947	391	652	32,990	15,134	17,856	-
04/08/16	419,899	58	8,569	428,527	172,430	201,931	54,166
05/10/16	22,353	(526)	456	22,283	10,222	12,061	-
06/08/16	8,767	(261)	179	8,685	3,984	4,701	-
6/17/16 (1)	39,893	(1,186)	814	39,521	17,436	22,085	-
TOTAL	\$ 2,164,670	\$ 64,263	\$ 44,177	\$ 2,273,110	\$ 1,017,932	\$ 1,201,012	\$ 54,166

Collected in % 100% 100% 100% 100%

Note (1) - 2016 Tax Sale

Cash and Investment Report
August 31, 2016

General Fund

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>	
Checking Account- Operating	CenterState Bank	Interest Bearing Account	n/a	0.05%	\$99,872	
Checking Account	CenterState Bank	Business Checking Account	n/a	0.05%	\$5,783	
					Subtotal	\$105,655
Certificate of Deposit	BankUnited	12 month CD	2/9/2017	0.80%	\$100,801	
Money Market Account	CenterState Bank	Money Market Account	n/a	0.10%	\$8,992	
Money Market Account	Stonegate Bank	Money Market Account	n/a	0.40%	\$355,044	
Money Market Account	BankUnited	Money Market Account	n/a	0.45%	\$188,625	
					Subtotal	\$552,661

Debt Service and Capital Projects Funds

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>	
Series 2014 Prepayment Fund	US Bank	US Bank Governmental Obligation Fund	n/a	0.05%	\$36,962	
Series 2014 Reserve Fund	US Bank	US Bank Governmental Obligation Fund	n/a	0.05%	\$607,313	
Series 2014 Revenue Fund	US Bank	US Bank Governmental Obligation Fund	n/a	0.05%	\$501,873	
Series 2015 Reserve Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.05%	\$340,000	
Series 2015 Revenue Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.05%	\$49,227	
Series 2015 Construction Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.05%	\$64,109	
					Subtotal	\$1,599,483
					Total	\$2,358,600

Construction Report
Series 2015 Bonds

Recap of Capital Project Fund Activity Through August 31, 2016

Source of Funds:	<u>Amount</u>
Opening Balance in Construction Account	\$ 200,000
Opening Balance in Cost of Issuance account	145,130
Interest Earned	
Construction Account	\$ 105
Cost of Issuance Account	4
Transferred to Revenue Account (includes balance of Cost of Issuance)	(1,905)
	<u>\$ (1,796)</u>
 Total Source of Funds:	 <u>\$ 343,334</u>
 Use of Funds:	
Disbursements:	
Cost of Issuance	\$ 143,229
Streetlights Buy Down	100,000
Capital Outlay - Vehicle	15,240
Improvement - Park	20,756
Total Use of Funds:	<u>\$ 279,225</u>
 Available Balance in Construction Account at August 31, 2016	 <u>\$ 64,109</u>