

HARMONY

Community Development District

Financial Statements

(Unaudited)

February 29, 2020

Balance Sheet
February 29, 2020

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2014 DEBT SERVICE FUND</u>	<u>SERIES 2015 DEBT SERVICE FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>				
Cash - Checking Account	\$ 356,860	\$ -	\$ -	\$ 356,860
Accounts Receivable	1,605	-	-	1,605
Investments:				
Certificates of Deposit - 12 Months	106,442	-	-	106,442
Money Market Account	1,041,782	-	-	1,041,782
Prepayment Account	-	21,328	314,461	335,789
Reserve Fund	-	607,313	340,000	947,313
Revenue Fund	-	974,692	529,964	1,504,656
TOTAL ASSETS	\$ 1,506,689	\$ 1,603,333	\$ 1,184,425	\$ 4,294,447
<u>LIABILITIES</u>				
Accounts Payable	\$ 42,867	\$ -	\$ -	\$ 42,867
TOTAL LIABILITIES	42,867	-	-	42,867
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	1,603,333	1,184,425	2,787,758
Assigned to:				
Operating Reserves	423,528	-	-	423,528
Reserves-Renewal & Replacement	92,370	-	-	92,370
Reserves - Self Insurance	50,000	-	-	50,000
Reserves - Sidewalks & Alleyways	153,208	-	-	153,208
Unassigned:	744,716	-	-	744,716
TOTAL FUND BALANCES	\$ 1,463,822	\$ 1,603,333	\$ 1,184,425	\$ 4,251,580
TOTAL LIABILITIES & FUND BALANCES	\$ 1,506,689	\$ 1,603,333	\$ 1,184,425	\$ 4,294,447

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 6,000	\$ 2,500	\$ 5,848	\$ 3,348
Interest - Tax Collector	-	-	655	655
Special Assmnts- Tax Collector	1,876,212	1,688,590	1,089,201	(599,389)
Special Assessments-Tax Collector-VC1	(22,435)	(20,191)	(56,596)	(36,405)
Special Assmnts- Discounts	(75,048)	(67,544)	(42,297)	25,247
Other Miscellaneous Revenues	-	-	678	678
Access Cards	1,200	500	410	(90)
Insurance Reimbursements	-	-	891	891
Facility Revenue	300	125	700	575
User Facility Revenue	12,600	5,250	2,590	(2,660)
TOTAL REVENUES	1,798,829	1,609,230	1,002,080	(607,150)

EXPENDITURES

Administration

P/R-Board of Supervisors	11,200	4,665	2,800	1,865
FICA Taxes	857	355	214	141
ProfServ-Arbitrage Rebate	1,200	-	-	-
ProfServ-Dissemination Agent	1,500	1,500	-	1,500
ProfServ-Engineering	7,500	3,125	4,134	(1,009)
ProfServ-Legal Services	75,000	31,250	15,948	15,302
ProfServ-Mgmt Consulting Serv	64,985	27,077	27,077	-
ProfServ-Property Appraiser	779	779	-	779
ProfServ-Special Assessment	8,822	8,822	8,822	-
ProfServ-Trustee Fees	10,024	-	-	-
Auditing Services	4,355	-	-	-
Postage and Freight	750	315	454	(139)
Rental - Meeting Room	4,200	1,750	3,600	(1,850)
Insurance - General Liability	27,867	27,867	22,888	4,979
Printing and Binding	2,000	835	183	652
Legal Advertising	900	375	-	375
Misc-Property Taxes	26,600	23,940	-	23,940
Misc-Records Storage	150	65	-	65
Misc-Assessmnt Collection Cost	37,524	33,772	20,938	12,834
Misc-Contingency	2,600	1,085	700	385
Office Supplies	150	65	-	65
Annual District Filing Fee	175	175	175	-
Total Administration	289,138	167,817	107,933	59,884

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Field				
ProfServ-Field Management	290,000	120,835	115,907	4,928
Total Field	290,000	120,835	115,907	4,928
Landscape Services				
Contracts-Mulch	61,000	25,415	24,807	608
Contracts - Landscape	278,000	115,835	111,711	4,124
Cntrs-Shrub/Grnd Cover Annual Svc	157,000	65,415	64,419	996
R&M-Irrigation	15,000	6,250	2,874	3,376
R&M-Trees and Trimming	25,000	10,415	29,810	(19,395)
Miscellaneous Services	27,475	11,450	10,196	1,254
Total Landscape Services	563,475	234,780	243,817	(9,037)
Utilities				
Electricity - General	32,000	13,335	16,556	(3,221)
Electricity - Streetlighting	88,000	36,665	41,806	(5,141)
Utility - Water & Sewer	150,000	62,500	45,505	16,995
Total Utilities	270,000	112,500	103,867	8,633
Operation & Maintenance				
Communication - Telephone	4,500	1,875	2,148	(273)
Utility - Refuse Removal	3,000	1,250	1,223	27
R&M-Ponds	10,000	4,165	2,501	1,664
R&M-Pools	25,000	10,415	15,336	(4,921)
R&M-Roads & Alleyways	5,000	2,085	173	1,912
R&M-Sidewalks	15,000	6,250	3,017	3,233
R&M-Vehicles	20,000	8,335	4,204	4,131
R&M-User Supported Facility	12,600	5,250	6,320	(1,070)
R&M-Equipment Boats	7,500	3,125	2,356	769
R&M-Parks & Facilities	70,000	29,165	8,431	20,734
Miscellaneous Services	2,400	1,000	1,250	(250)
Misc-Contingency	9,000	3,750	2,983	767
Misc-Security Enhancements	7,500	3,125	2,336	789
Op Supplies - Fuel, Oil	5,000	2,085	1,537	548
Cap Outlay - Other	5,000	5,000	33,073	(28,073)
Cap Outlay - Vehicles	20,000	20,000	15,451	4,549
Reserve - Renewal&Replacement	-	-	16,975	(16,975)
Reserve - Sidewalks & Alleyways	60,000	60,000	-	60,000
Total Operation & Maintenance	281,500	166,875	119,314	47,561

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
TOTAL EXPENDITURES	1,694,113	802,807	690,838	111,969
Excess (deficiency) of revenues Over (under) expenditures	104,716	806,423	311,242	(495,181)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	104,716	-	-	-
TOTAL FINANCING SOURCES (USES)	104,716	-	-	-
Net change in fund balance	\$ 104,716	\$ 806,423	\$ 311,242	\$ (495,181)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,152,580	1,152,580	1,152,580	
FUND BALANCE, ENDING	\$ 1,257,296	\$ 1,959,003	\$ 1,463,822	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 1,000	\$ 415	\$ 5,998	\$ 5,583
Special Assmnts- Tax Collector	1,255,895	1,130,305	733,406	(396,899)
Special Assmnts- Prepayment	-	-	21,328	21,328
Special Assmnts- Discounts	(50,235)	(45,211)	(28,481)	16,730
TOTAL REVENUES	1,206,660	1,085,509	732,251	(353,258)
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	25,118	22,606	14,099	8,507
Total Administration	25,118	22,606	14,099	8,507
Debt Service				
Principal Debt Retirement	615,000	-	-	-
Principal Prepayments	-	-	70,000	(70,000)
Interest Expense	571,213	285,606	285,606	-
Total Debt Service	1,186,213	285,606	355,606	(70,000)
TOTAL EXPENDITURES	1,211,331	308,212	369,705	(61,493)
Excess (deficiency) of revenues Over (under) expenditures	(4,671)	777,297	362,546	(414,751)
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(4,671)	-	-	-
TOTAL FINANCING SOURCES (USES)	(4,671)	-	-	-
Net change in fund balance	\$ (4,671)	\$ 777,297	\$ 362,546	\$ (414,751)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,240,787	1,240,787	1,240,787	
FUND BALANCE, ENDING	\$ 1,236,116	\$ 2,018,084	\$ 1,603,333	

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending February 29, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 300	\$ 125	\$ 5,449	\$ 5,324
Special Assmnts- Tax Collector	1,029,367	926,431	550,837	(375,594)
Special Assmnts- Prepayment	-	-	310,427	310,427
Special Assmnts- Discounts	(41,175)	(37,058)	(21,391)	15,667
TOTAL REVENUES	988,492	889,498	845,322	(44,176)
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	20,587	18,529	10,589	7,940
Total Administration	20,587	18,529	10,589	7,940
Debt Service				
Principal Debt Retirement	430,000	-	-	-
Principal Prepayments	-	-	955,000	(955,000)
Interest Expense	556,606	278,303	278,303	-
Total Debt Service	986,606	278,303	1,233,303	(955,000)
TOTAL EXPENDITURES	1,007,193	296,832	1,243,892	(947,060)
Excess (deficiency) of revenues Over (under) expenditures	(18,701)	592,666	(398,570)	(991,236)
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(18,701)	-	-	-
TOTAL FINANCING SOURCES (USES)	(18,701)	-	-	-
Net change in fund balance	\$ (18,701)	\$ 592,666	\$ (398,570)	\$ (991,236)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,582,995	1,582,995	1,582,995	
FUND BALANCE, ENDING	\$ 1,564,294	\$ 2,175,661	\$ 1,184,425	

HARMONY

Community Development District

Supporting Schedules

February 29, 2020

**Non-Ad Valorem Special Assessments
Osceola County Tax Collector - Monthly Collection Report
For the Fiscal Year Ending September 30, 2020**

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 2020				\$ 4,039,513	\$ 1,853,780	\$ 1,248,230	\$ 937,503
Allocation %				100%	45.89%	30.90%	23.21%
11/08/19	11,970	657	245	12,871	5,907	3,977	2,987
11/21/19	222,565	9,463	4,542	236,570	108,565	73,101	54,904
12/06/19	1,608,753	68,399	32,832	1,709,984	784,732	528,394	396,859
12/09/19	844	10	17	871	400	269	202
12/23/19	296,629	11,114	6,054	313,797	144,005	96,965	72,827
01/10/20	43,523	1,374	888	45,785	21,011	14,148	10,626
01/13/20	4,833	145	99	5,077	2,330	1,569	1,178
02/12/20	44,693	986	912	46,592	21,382	14,397	10,813
02/12/20	1,839	20	38	1,896	870	586	440
TOTAL	\$ 2,235,649	\$ 92,169	\$ 45,626	\$ 2,373,443	\$ 1,089,201	\$ 733,406	\$ 550,837

Collected in % 59% 59% 59% 59%

TOTAL OUTSTANDING	\$ 1,666,070	\$ 764,579	\$ 514,824	\$ 386,667
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1.) Prepayments were received during the budget process resulting in a variance between assessments budgeted and assessments placed on the tax roll.

Cash and Investment Report
February 29, 2020

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%	\$352,818
Debit Account	CenterState Bank	Debit Account	n/a	0.25%	\$4,042
				Subtotal	<u>\$356,860</u>
Certificate of Deposit	BankUnited	12 month CD	2/19/2021	1.60%	\$106,442
Money Market Account	BankUnited	Money Market Account	n/a	1.50%	\$1,041,782
				Subtotal	<u>\$1,148,223</u>

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 Open-Ended Commercial Paper	n/a	1.30%	\$21,328
Series 2014 Reserve Fund	US Bank	US Bank Governmental Obligation Fund	n/a	1.30%	\$607,313
Series 2014 Revenue Fund	US Bank	US Bank Governmental Obligation Fund	n/a	1.30%	\$974,692
Series 2015 Prepayment Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	1.30%	\$314,461
Series 2015 Reserve Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	1.30%	\$340,000
Series 2015 Revenue Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	1.30%	\$529,964
				Subtotal	<u>\$2,787,758</u>
				Total	<u><u>\$4,292,842</u></u>
