

HARMONY

Community Development District

Financial Statements

(Unaudited)

June 30, 2020

HARMONY

Community Development District

Governmental Funds

Balance Sheet
June 30, 2020

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2014 DEBT SERVICE FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>				
Cash - Checking Account	\$ 1,186,566	\$ -	\$ -	\$ 1,186,566
Investments:				
Certificates of Deposit - 12 Months	106,442	-	-	106,442
Money Market Account	518,220	-	-	518,220
Prepayment Account	-	10,257	287,346	297,603
Reserve Fund	-	607,313	340,000	947,313
Revenue Fund	-	597,886	298,275	896,161
TOTAL ASSETS	\$ 1,811,228	\$ 1,215,456	\$ 925,621	\$ 3,952,305
<u>LIABILITIES</u>				
Accounts Payable	\$ 99,286	\$ -	\$ -	\$ 99,286
Accrued Expenses	428	-	-	428
TOTAL LIABILITIES	99,714	-	-	99,714
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	1,215,456	925,621	2,141,077
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:	992,408	-	-	992,408
TOTAL FUND BALANCES	\$ 1,711,514	\$ 1,215,456	\$ 925,621	\$ 3,852,591
TOTAL LIABILITIES & FUND BALANCES	\$ 1,811,228	\$ 1,215,456	\$ 925,621	\$ 3,952,305

HARMONY

Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>REVENUES</u>				
Interest - Investments	\$ 6,000	\$ 4,500	\$ 7,387	\$ 2,887
Hurricane Irma FEMA Refund	-	-	1,158	1,158
Interest - Tax Collector	-	-	713	713
Special Assmnts- Tax Collector	1,876,212	1,876,212	1,853,780	(22,432)
Special Assessments-Tax Collector-VC1	(22,435)	(22,435)	-	22,435
Special Assmnts- Discounts	(75,048)	(75,048)	(20,841)	54,207
Other Miscellaneous Revenues	-	-	694	694
Access Cards	1,200	900	1,110	210
Insurance Reimbursements	-	-	3,096	3,096
Facility Revenue	300	225	700	475
User Facility Revenue	12,600	9,450	11,590	2,140
TOTAL REVENUES	1,798,829	1,793,804	1,859,387	65,583
<u>EXPENDITURES</u>				
<u>Administration</u>				
P/R-Board of Supervisors	11,200	8,397	8,400	(3)
FICA Taxes	857	639	643	(4)
ProfServ-Arbitrage Rebate	1,200	1,200	-	1,200
ProfServ-Dissemination Agent	1,500	1,500	1,500	-
ProfServ-Engineering	7,500	5,625	9,619	(3,994)
ProfServ-Legal Services	75,000	56,250	62,152	(5,902)
ProfServ-Mgmt Consulting Serv	64,985	48,739	48,739	-
ProfServ-Property Appraiser	779	779	392	387
ProfServ-Special Assessment	8,822	8,822	8,822	-
ProfServ-Trustee Fees	10,024	10,024	5,590	4,434
Auditing Services	4,355	4,355	4,355	-
Postage and Freight	750	567	587	(20)
Rental - Meeting Room	4,200	3,150	3,600	(450)
Insurance - General Liability	27,867	27,867	22,888	4,979
Printing and Binding	2,000	1,503	220	1,283
Legal Advertising	900	675	344	331
Misc-Property Taxes	26,600	26,600	-	26,600
Misc-Records Storage	150	117	-	117
Misc-Assessmnt Collection Cost	37,524	37,524	36,659	865
Misc-Contingency	2,600	1,953	1,283	670
Office Supplies	150	117	-	117
Annual District Filing Fee	175	175	175	-
Total Administration	289,138	246,578	215,968	30,610

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Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>Field</u>				
ProfServ-Field Management	290,000	217,503	212,654	4,849
Total Field	290,000	217,503	212,654	4,849
<u>Landscape Services</u>				
Contracts-Mulch	61,000	45,747	44,577	1,170
Contracts - Landscape	278,000	208,503	196,909	11,594
Cntrs-Shrub/Grnd Cover Annual Svc	157,000	117,747	115,775	1,972
R&M-Irrigation	15,000	11,250	5,287	5,963
R&M-Trees and Trimming	25,000	18,747	29,810	(11,063)
Miscellaneous Services	27,475	20,610	19,607	1,003
Total Landscape Services	563,475	422,604	411,965	10,639
<u>Utilities</u>				
Electricity - General	32,000	24,003	27,166	(3,163)
Electricity - Streetlighting	88,000	65,997	75,081	(9,084)
Utility - Water & Sewer	150,000	112,500	106,118	6,382
Total Utilities	270,000	202,500	208,365	(5,865)
<u>Operation & Maintenance</u>				
Communication - Telephone	4,500	3,375	3,859	(484)
Utility - Refuse Removal	3,000	2,250	2,078	172
R&M-Ponds	10,000	7,497	2,532	4,965
R&M-Pools	25,000	18,747	26,335	(7,588)
R&M-Roads & Alleyways	5,000	3,753	688	3,065
R&M-Sidewalks	15,000	11,250	16,375	(5,125)
R&M-Vehicles	20,000	15,003	9,078	5,925
R&M-User Supported Facility	12,600	9,450	10,070	(620)
R&M-Equipment Boats	7,500	5,625	2,895	2,730
R&M-Parks & Facilities	70,000	52,497	13,576	38,921
Miscellaneous Services	2,400	1,800	1,250	550
Misc-Contingency	9,000	6,750	3,171	3,579
Misc-Security Enhancements	7,500	5,625	5,110	515
Op Supplies - Fuel, Oil	5,000	3,753	2,519	1,234
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	-	-	20,245	(20,245)
Reserve - Sidewalks & Alleyways	60,000	60,000	-	60,000
Total Operation & Maintenance	281,500	232,375	168,305	64,070

HARMONY

Community Development District

General Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
TOTAL EXPENDITURES	1,694,113	1,321,560	1,217,257	104,303
Excess (deficiency) of revenues Over (under) expenditures	104,716	472,244	642,130	169,886
<u>OTHER FINANCING SOURCES (USES)</u>				
Operating Transfers-Out	-	-	(83,196)	(83,196)
Contribution to (Use of) Fund Balance	104,716	-	-	-
TOTAL FINANCING SOURCES (USES)	104,716	-	(83,196)	(83,196)
Net change in fund balance	\$ 104,716	\$ 472,244	\$ 558,934	\$ 86,690
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,152,580	1,152,580	1,152,580	
FUND BALANCE, ENDING	\$ 1,257,296	\$ 1,624,824	\$ 1,711,514	

HARMONY

Community Development District

Series 2014 Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2020

<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	\$ 1,000	\$ 747	\$ 7,986	\$ 7,239
Special Assmnts- Tax Collector	1,255,895	1,255,895	1,248,229	(7,666)
Special Assmnts- Prepayment	-	-	31,584	31,584
Special Assmnts- Discounts	(50,235)	(50,235)	(14,033)	36,202
TOTAL REVENUES	1,206,660	1,206,407	1,273,766	67,359
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	25,118	25,118	24,684	434
Total Administration	25,118	25,118	24,684	434
<u>Debt Service</u>				
Principal Debt Retirement	615,000	615,000	610,000	5,000
Principal Prepayments	-	-	95,000	(95,000)
Interest Expense	571,213	571,213	569,413	1,800
Total Debt Service	1,186,213	1,186,213	1,274,413	(88,200)
TOTAL EXPENDITURES	1,211,331	1,211,331	1,299,097	(87,766)
Excess (deficiency) of revenues Over (under) expenditures	(4,671)	(4,924)	(25,331)	(20,407)
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(4,671)	-	-	-
TOTAL FINANCING SOURCES (USES)	(4,671)	-	-	-
Net change in fund balance	\$ (4,671)	\$ (4,924)	\$ (25,331)	\$ (20,407)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,240,787	1,240,787	1,240,787	
FUND BALANCE, ENDING	\$ 1,236,116	\$ 1,235,863	\$ 1,215,456	

HARMONY

Community Development District

Series 2015 Debt Service Fund

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 2020

<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	\$ 300	\$ 225	\$ 6,903	\$ 6,678
Special Assmnts- Tax Collector	1,029,367	1,029,367	937,503	(91,864)
Special Assmnts- Prepayment	-	-	643,312	643,312
Special Assmnts- Discounts	(41,175)	(41,175)	(10,540)	30,635
TOTAL REVENUES	988,492	988,417	1,577,178	588,761
<u>EXPENDITURES</u>				
<u>Administration</u>				
Misc-Assessmnt Collection Cost	20,587	20,587	18,539	2,048
Total Administration	20,587	20,587	18,539	2,048
<u>Debt Service</u>				
Principal Debt Retirement	430,000	430,000	395,000	35,000
Principal Prepayments	-	-	1,315,000	(1,315,000)
Interest Expense	556,606	556,606	532,613	23,993
Total Debt Service	986,606	986,606	2,242,613	(1,256,007)
TOTAL EXPENDITURES	1,007,193	1,007,193	2,261,152	(1,253,959)
Excess (deficiency) of revenues Over (under) expenditures	(18,701)	(18,776)	(683,974)	(665,198)
<u>OTHER FINANCING SOURCES (USES)</u>				
Interfund Transfer - In	-	-	83,196	83,196
Contribution to (Use of) Fund Balance	(18,701)	-	-	-
TOTAL FINANCING SOURCES (USES)	(18,701)	-	83,196	83,196
Net change in fund balance	\$ (18,701)	\$ (18,776)	\$ (600,778)	\$ (582,002)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,526,399	1,526,399	1,526,399	
FUND BALANCE, ENDING	\$ 1,507,698	\$ 1,507,623	\$ 925,621	

HARMONY

Community Development District

Supporting Schedules

June 30, 2020

HARMONY
Community Development District

**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
03/09/20	31,053	360	634	32,048	14,707	9,903	7,438
04/10/20	51,698	-	1,055	52,753	24,209	16,301	12,243
04/10/20	3,982	-	81	4,064	1,865	1,256	943
05/12/20	18,683	(460)	381	18,604	8,538	5,749	4,318
05/12/20	3,356	-	68	3,425	1,572	1,058	795
06/08/20	499,277	(14,839)	10,189	494,628	226,991	152,842	114,795
06/13/20	1,070,517	(31,816)	21,847	1,060,548	486,698	327,715	246,136
TOTAL	\$ 3,914,216	\$ 45,414	\$ 79,882	\$ 4,039,513	\$ 1,853,780	\$ 1,248,229	\$ 937,503

Collected in % 100%

TOTAL OUTSTANDING	\$ -	\$ -	\$ -	\$ -
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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.

HARMONY
Community Development District

Cash and Investment Report
June 30, 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%	\$1,180,043
Debit Account	CenterState Bank	Debit Account	n/a	0.25%	\$6,523
				Subtotal	<u>\$1,186,566</u>
Certificate of Deposit	BankUnited	12 month CD	2/19/2021	1.60%	\$106,442
Money Market Account	BankUnited	Money Market Account	n/a	0.25%	\$518,220
				Subtotal	<u>\$624,661</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	0.02%	\$10,257
Series 2014 Reserve Fund	US Bank	US Bank Governmental Obligation Fund	n/a	0.02%	\$607,313
Series 2014 Revenue Fund	US Bank	US Bank Governmental Obligation Fund	n/a	0.02%	\$597,886
Series 2015 Prepayment Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.02%	\$287,346
Series 2015 Reserve Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.02%	\$340,000
Series 2015 Revenue Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.02%	\$298,275
				Subtotal	<u>\$2,141,077</u>
				Total	<u><u>\$3,952,305</u></u>

Note: On July 2, 2020, \$600,000 was transferred from the checking account to the money market account.
