

**Harmony
Community Development District**

Financial Statements

(Unaudited)

August 31, 2017

Balance Sheet
August 31, 2017

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2014 DEBT SERVICE FUND	SERIES 2015 DEBT SERVICE FUND	SERIES 2015 CAPITAL PROJECTS FUND	TOTAL
<u>ASSETS</u>					
Cash - Checking Account	\$ 214,082	\$ -	\$ -	\$ -	\$ 214,082
Due From Other Funds	592	-	-	-	592
Investments:					
Certificates of Deposit - 12 Months	101,615	-	-	-	101,615
Money Market Account	847,493	-	-	-	847,493
Construction Fund	-	-	-	29,569	29,569
Interest Account	-	-	27,607	-	27,607
Prepayment Account	-	11,820	47,468	-	59,288
Reserve Fund	-	604,410	340,000	-	944,410
Revenue Fund	-	514,537	67,722	-	582,259
TOTAL ASSETS	\$ 1,163,782	\$ 1,130,767	\$ 482,797	\$ 29,569	\$ 2,806,915
<u>LIABILITIES</u>					
Accounts Payable	\$ 10,652	\$ -	\$ -	\$ -	\$ 10,652
Accrued Expenses	48,094	-	-	-	48,094
Accrued Wages Payable	800	-	-	-	800
Accrued Taxes Payable	61	-	-	-	61
Deferred Revenue	1,750	2,147	-	-	3,897
Due To Other Funds	-	-	-	592	592
TOTAL LIABILITIES	61,357	2,147	-	592	64,096
<u>FUND BALANCES</u>					
Restricted for:					
Debt Service	-	1,128,620	482,797	-	1,611,417
Capital Projects	-	-	-	28,977	28,977
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:	538,237	-	-	-	538,237
TOTAL FUND BALANCES	\$ 1,102,425	\$ 1,128,620	\$ 482,797	\$ 28,977	\$ 2,742,819
TOTAL LIABILITIES & FUND BALANCES	\$ 1,163,782	\$ 1,130,767	\$ 482,797	\$ 29,569	\$ 2,806,915

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 2,500	\$ 2,291	\$ 4,195	\$ 1,904
Interest - Tax Collector	-	-	68	68
Special Assmnts- Tax Collector	1,252,768	1,252,768	1,251,018	(1,750)
Special Assmnts- CDD Collected	672,447	616,409	634,906	18,497
Special Assmnts- Discounts	(50,111)	(50,111)	(34,637)	15,474
Sale of Surplus Equipment	-	-	1,564	1,564
Other Miscellaneous Revenues	-	-	2,583	2,583
Access Cards	1,200	1,100	1,920	820
Facility Revenue	-	-	370	370
Facility Membership Fee	4,000	3,500	1,200	(2,300)
TOTAL REVENUES	1,882,804	1,825,957	1,863,187	37,230

EXPENDITURES**Administration**

P/R-Board of Supervisors	11,200	10,400	9,000	1,400
FICA Taxes	857	795	689	106
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	-
ProfServ-Dissemination Agent	1,500	1,500	1,500	-
ProfServ-Engineering	8,000	7,334	10,673	(3,339)
ProfServ-Legal Services	40,000	36,666	27,873	8,793
ProfServ-Mgmt Consulting Serv	55,984	51,319	51,319	-
ProfServ-Property Appraiser	779	779	450	329
ProfServ-Special Assessment	8,822	8,822	8,822	-
ProfServ-Trustee Fees	10,024	10,024	9,927	97
Auditing Services	5,100	5,100	4,355	745
Postage and Freight	750	687	592	95
Insurance - General Liability	29,435	29,435	27,726	1,709
Printing and Binding	2,500	2,291	1,536	755
Legal Advertising	900	825	472	353
Misc-Records Storage	150	137	-	137
Misc-Assessmnt Collection Cost	25,055	25,055	24,328	727
Misc-Contingency	2,600	2,384	1,077	1,307
Office Supplies	300	275	83	192
Annual District Filing Fee	175	175	175	-
Total Administration	205,331	195,203	181,797	13,406

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
<u>Field</u>				
ProfServ-Field Management	230,000	210,833	181,571	29,262
Total Field	230,000	210,833	181,571	29,262
<u>Landscape Services</u>				
Contracts-Mulch	61,981	61,981	58,625	3,356
Contracts - Landscape	395,753	343,134	350,660	(7,526)
Cntrs-Shrub/Grnd Cover Annual Svc	21,432	20,272	15,204	5,068
R&M-Irrigation	10,000	9,166	5,189	3,977
R&M-Trees and Trimming	20,000	18,334	-	18,334
Miscellaneous Services	25,000	22,916	55	22,861
Total Landscape Services	534,166	475,803	429,733	46,070
<u>Utilities</u>				
Electricity - General	32,000	29,334	26,995	2,339
Electricity - Streetlighting	90,000	82,500	61,973	20,527
Utility - Water & Sewer	105,000	96,250	143,925	(47,675)
Lease - Street Light	181,187	166,089	124,272	41,817
Cap Outlay - Streetlights	330,000	330,000	237,583	92,417
Total Utilities	738,187	704,173	594,748	109,425
<u>Operation & Maintenance</u>				
Communication - Telephone	3,720	3,410	3,310	100
Utility - Refuse Removal	3,000	2,750	3,183	(433)
R&M-Ponds	10,000	9,166	10,708	(1,542)
R&M-Pools	20,000	18,334	16,495	1,839
R&M-Roads & Alleyways	65,000	59,584	525	59,059
R&M-Sidewalks	5,000	4,584	714	3,870
R&M-Vehicles	5,000	4,584	7,548	(2,964)
R&M-Equipment Boats	7,500	6,875	10,024	(3,149)
R&M-Parks & Facilities	37,000	33,916	22,721	11,195
Miscellaneous Services	2,400	2,200	1,375	825
Misc-Access Cards&Equipment	2,500	2,291	-	2,291
Misc-Contingency	8,000	7,334	6,428	906
Misc-Security Enhancements	2,500	2,291	4,672	(2,381)
Op Supplies - Fuel, Oil	3,500	3,209	2,297	912
Total Operation & Maintenance	175,120	160,528	90,000	70,528
TOTAL EXPENDITURES	1,882,804	1,746,540	1,477,849	268,691

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending August 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
Excess (deficiency) of revenues				
Over (under) expenditures	-	79,417	385,338	305,921
Net change in fund balance	\$ -	\$ 79,417	\$ 385,338	\$ 305,921
FUND BALANCE, BEGINNING (OCT 1, 2016)	717,087	717,087	717,087	
FUND BALANCE, ENDING	\$ 717,087	\$ 796,504	\$ 1,102,425	

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending August 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 1,000	\$ 916	\$ 1,755	\$ 839
Special Assmnts- Tax Collector	1,176,227	1,176,227	1,169,188	(7,039)
Special Assmnts- Prepayment	-	-	11,820	11,820
Special Assmnts- CDD Collected	86,844	86,844	88,991	2,147
Special Assmnts- Discounts	(47,049)	(47,049)	(32,371)	14,678
TOTAL REVENUES	1,217,022	1,216,938	1,239,383	22,445
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	23,525	23,525	22,736	789
Total Administration	23,525	23,525	22,736	789
Debt Service				
Principal Debt Retirement	535,000	535,000	535,000	-
Principal Prepayments	-	-	40,000	(40,000)
Interest Expense	662,125	662,125	661,094	1,031
Total Debt Service	1,197,125	1,197,125	1,236,094	(38,969)
TOTAL EXPENDITURES	1,220,650	1,220,650	1,258,830	(38,180)
Excess (deficiency) of revenues Over (under) expenditures	(3,628)	(3,712)	(19,447)	(15,735)
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	(3,628)	-	-	-
TOTAL FINANCING SOURCES (USES)	(3,628)	-	-	-
Net change in fund balance	\$ (3,628)	\$ (3,712)	\$ (19,447)	\$ (15,735)
FUND BALANCE, BEGINNING (OCT 1, 2016)	1,148,067	1,148,067	1,148,067	
FUND BALANCE, ENDING	\$ 1,144,439	\$ 1,144,355	\$ 1,128,620	

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending August 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 300	\$ 275	\$ 732	\$ 457
Special Assmnts- Tax Collector	360,345	360,345	360,345	-
Special Assmnts- Prepayment	-	-	47,468	47,468
Special Assmnts- CDD Collected	725,220	725,220	752,325	27,105
Special Assmnts- Discounts	(14,414)	(14,414)	(9,977)	4,437
TOTAL REVENUES	1,071,451	1,071,426	1,150,893	79,467
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	7,207	7,207	7,007	200
Total Administration	7,207	7,207	7,007	200
Debt Service				
Principal Debt Retirement	410,000	410,000	410,000	-
Interest Expense	648,481	648,481	648,481	-
Total Debt Service	1,058,481	1,058,481	1,058,481	-
TOTAL EXPENDITURES	1,065,688	1,065,688	1,065,488	200
Excess (deficiency) of revenues				
Over (under) expenditures	5,763	5,738	85,405	79,667
OTHER FINANCING SOURCES (USES)				
Contribution to (Use of) Fund Balance	5,763	-	-	-
TOTAL FINANCING SOURCES (USES)	5,763	-	-	-
Net change in fund balance	\$ 5,763	\$ 5,738	\$ 85,405	\$ 79,667
FUND BALANCE, BEGINNING (OCT 1, 2016)	397,392	397,392	397,392	
FUND BALANCE, ENDING	\$ 403,155	\$ 403,130	\$ 482,797	

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending August 31, 2017

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ -	\$ -	\$ 54	\$ 54
TOTAL REVENUES	-	-	54	54
EXPENDITURES				
Construction In Progress				
Construction in Progress	-	-	34,592	(34,592)
Total Construction In Progress	-	-	34,592	(34,592)
TOTAL EXPENDITURES	-	-	34,592	(34,592)
Excess (deficiency) of revenues Over (under) expenditures	-	-	(34,538)	(34,538)
Net change in fund balance	\$ -	\$ -	\$ (34,538)	\$ (34,538)
FUND BALANCE, BEGINNING (OCT 1, 2016)	-	-	63,515	
FUND BALANCE, ENDING	\$ -	\$ -	\$ 28,977	

Harmony
Community Development District

Supporting Schedules

August 31, 2017

**Non-Ad Valorem Special Assessments
Osceola County Tax Collector - Monthly Collection Report
For the Fiscal Year Ending September 30, 2017**

					Allocation by Fund		
Date Received	Net Amount Received	Discount/ (Penalties) Amount	Collection Cost	Gross Amount Received	General Fund	Series 2014 Debt Service Fund	Series 2015 Debt Service Fund
				(1)	(1)	(1)	
ASSESSMENTS LEVIED FY 2017				\$ 2,780,551	\$ 1,251,018	\$ 1,169,188	\$ 360,345
Allocation %				100%	44.99%	42.05%	12.96%
11/25/16	\$ 137,248	\$ 5,835	\$ 2,801	\$ 145,885	\$ 65,636	\$ 61,343	\$ 18,906
11/29/16	3,366	146	69	3,581	1,611	1,506	464
12/06/16	1,365,406	58,053	27,865	1,451,324	652,976	610,264	188,084
12/20/16	70,229	2,811	1,433	74,474	33,507	31,315	9,651
01/10/17	1,289	41	26	1,355	610	570	176
01/10/17	306,431	9,671	6,254	322,355	145,033	135,547	41,776
02/08/17	94,036	2,054	1,919	98,010	44,096	41,212	12,702
03/08/17	20,628	213	421	21,262	9,566	8,940	2,755
04/07/17	585,673	-	11,953	597,625	268,882	251,294	77,449
04/07/17	3,362	-	69	3,430	1,543	1,442	445
05/04/17	13,804	(410)	282	13,676	6,153	5,751	1,772
06/07/17	14,963	(445)	305	14,823	6,669	6,233	1,921
6/23/17 (2)	33,059	(983)	675	32,751	14,735	13,771	4,244
TOTAL	\$ 2,649,494	\$ 76,985	\$ 54,071	\$ 2,780,551	\$ 1,251,018	\$ 1,169,188	\$ 360,345

Collected in % 100% 100% 100% 100%

Note (1) - Variance with budget is due to 2 H-1 Lots having assessments prepaid for FY 2017 and 2018

Note (2) - Certificate sale

Non-Ad Valorem Special Assessments - District Collected
Monthly Collection Report
For the Fiscal Year Ending September 30, 2017

		Allocation by Fund		
Date Received	Net Amount Amount Received	General Fund	Series 2014 Debt Service Fund	Series 2015 Debt Service Fund
		(1)		
ASSESSMENTS LEVIED FY 2017	\$ 1,523,886	\$ 682,570	\$ 88,991	\$ 752,325
Allocation %	100%	45%	6%	49%
10/31/16 O&M October	\$ 56,037	\$ 56,037	\$ -	\$ -
10/01/16 Lennar Homes-Lot 105-H1	3,897	1,750	2,147	-
11/01/16 Debt Service 1st installment	324,826	-	34,738	290,088
11/30/16 O&M November	53,538	53,538	-	-
12/31/16 O&M December	56,337	56,337	-	-
11/30/16 Neighborhood I	2,200	2,200	-	-
01/18/17 Neighborhood O-1 Interest Dec 16 - Sept 17	83,732	83,732	-	-
01/31/17 O&M January	47,664	47,664	-	-
01/27/17 Neighborhood O-1 Interest May 17 - Oct 17	27,106	-	-	27,106
01/27/17 Neighborhood O-1 Interest Nov 16 - April 17	72,493	-	-	72,493
02/28/17 O&M February	47,664	47,664	-	-
03/31/17 O&M March	47,664	47,664	-	-
04/30/17 O&M April	47,664	47,664	-	-
04/25/17 Debt Service 2nd installment	414,745	-	52,107	362,639
05/31/17 O&M May	47,664	47,664	-	-
06/30/17 O&M June	47,664	47,664	-	-
07/24/17 O&M July	47,664	47,664	-	-
08/31/17 O&M August	47,664	47,664	-	-
TOTAL	\$ 1,476,223	\$ 634,906	\$ 88,991	\$ 752,325
% COLLECTED	97%	93%	100%	100%
TOTAL OUTSTANDING	\$ 47,663	\$ 47,664	\$ -	\$ -

Note (1) - Variance with budget is due to 2 H-1 Lots having assessments prepaid for FY 2017 and 2018

Cash and Investment Report
August 31, 2017

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%	\$204,766
Debit Account	CenterState Bank	Debit Account	n/a	0.05%	\$9,316
Subtotal					\$214,082
Certificate of Deposit	BankUnited	12 month CD	2/10/2018	1.015%	\$101,615
Money Market Account	Stonegate Bank	Money Market Account	n/a	0.45%	\$356,467
Money Market Account	BankUnited	Money Market Account	n/a	0.77%	\$491,026
Subtotal					\$847,493

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 Reserve Fund	US Bank	US Bank Governmental Obligation Fund	n/a	0.05%	\$604,410
Series 2014 Revenue Fund	US Bank	US Bank Governmental Obligation Fund	n/a	0.05%	\$514,537
Series 2015 Interest Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.05%	\$27,607
Series 2015 Prepayment Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.05%	\$47,468
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%	\$67,722
Series 2015 Construction Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.05%	\$29,569
Subtotal					\$1,631,312
Total					\$2,794,501

Construction Report
Series 2015 Bonds

Recap of Capital Project Fund Activity Through August 31, 2017

Source of Funds:	Amount
Opening Balance in Construction Account	\$ 200,000
Opening Balance in Cost of Issuance account	145,130
Interest Earned	
Construction Account	\$ 165
Cost of Issuance Account	4
Transferred to Revenue Account (includes balance of Cost of Issuance)	(1,905)
	<u>\$ (1,736)</u>
 Total Source of Funds:	 <u>\$ 343,394</u>
 Use of Funds:	
Disbursements:	
Cost of Issuance	\$ 143,229
Streetlights Buy Down	100,000
Capital Outlay - Vehicle	15,240
Improvement - Park	55,355
Total Use of Funds:	<u>\$ 313,824</u>
 Available Balance in Construction Account at August 31, 2017	 <u>\$ 29,569</u>