

HARMONY

Community Development District

Financial Statements

(Unaudited)

March 31, 2020

Balance Sheet

March 31, 2020

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2014 DEBT SERVICE FUND	SERIES 2015 DEBT SERVICE FUND	TOTAL
<u>ASSETS</u>				
Cash - Checking Account	\$ 417,638	\$ -	\$ -	\$ 417,638
Accounts Receivable	1,372	-	-	1,372
Due From Other Funds	-	9,596	-	9,596
Investments:				
Certificates of Deposit - 12 Months	106,442	-	-	106,442
Money Market Account	882,746	-	-	882,746
Prepayment Account	-	21,328	402,003	423,331
Reserve Fund	-	607,313	340,000	947,313
Revenue Fund	-	976,104	564,786	1,540,890
TOTAL ASSETS	\$ 1,408,198	\$ 1,614,341	\$ 1,306,789	\$ 4,329,328
<u>LIABILITIES</u>				
Accounts Payable	\$ 48,600	\$ -	\$ -	\$ 48,600
Accrued Expenses	27,927	-	-	27,927
Due To Other Funds	9,596	-	-	9,596
TOTAL LIABILITIES	86,123	-	-	86,123
<u>FUND BALANCES</u>				
Restricted for:				
Debt Service	-	1,614,341	1,306,789	2,921,130
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:	602,969	-	-	602,969
TOTAL FUND BALANCES	\$ 1,322,075	\$ 1,614,341	\$ 1,306,789	\$ 4,243,205
TOTAL LIABILITIES & FUND BALANCES	\$ 1,408,198	\$ 1,614,341	\$ 1,306,789	\$ 4,329,328

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 6,000	\$ 3,000	\$ 6,829	\$ 3,829
Interest - Tax Collector	-	-	655	655
Special Assmnts- Tax Collector	1,876,212	1,782,401	1,103,908	(678,493)
Special Assessments-Tax Collector-VC1	(22,435)	(21,313)	-	21,313
Special Assmnts- Discounts	(75,048)	(71,296)	(42,463)	28,833
Other Miscellaneous Revenues	-	-	678	678
Access Cards	1,200	600	490	(110)
Insurance Reimbursements	-	-	891	891
Facility Revenue	300	150	700	550
User Facility Revenue	12,600	6,300	2,590	(3,710)
TOTAL REVENUES	1,798,829	1,699,842	1,074,278	(625,564)

EXPENDITURES**Administration**

P/R-Board of Supervisors	11,200	5,598	3,600	1,998
FICA Taxes	857	426	275	151
ProfServ-Arbitrage Rebate	1,200	-	-	-
ProfServ-Dissemination Agent	1,500	1,500	-	1,500
ProfServ-Engineering	7,500	3,750	4,134	(384)
ProfServ-Legal Services	75,000	37,500	36,803	697
ProfServ-Mgmt Consulting Serv	64,985	32,493	32,493	-
ProfServ-Property Appraiser	779	779	392	387
ProfServ-Special Assessment	8,822	8,822	8,822	-
ProfServ-Trustee Fees	10,024	-	-	-
Auditing Services	4,355	4,355	-	4,355
Postage and Freight	750	378	522	(144)
Rental - Meeting Room	4,200	2,100	3,600	(1,500)
Insurance - General Liability	27,867	27,867	22,888	4,979
Printing and Binding	2,000	1,002	212	790
Legal Advertising	900	450	-	450
Misc-Property Taxes	26,600	25,270	-	25,270
Misc-Records Storage	150	78	-	78
Misc-Assessmnt Collection Cost	37,524	35,648	21,229	14,419
Misc-Contingency	2,600	1,302	700	602
Office Supplies	150	78	-	78
Annual District Filing Fee	175	175	175	-
Total Administration	289,138	189,571	135,845	53,726

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 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	145,002	137,665	7,337
Total Field	290,000	145,002	137,665	7,337
<u>Landscape Services</u>				
Contracts-Mulch	61,000	30,498	29,749	749
Contracts - Landscape	278,000	139,002	133,011	5,991
Cntrs-Shrub/Grnd Cover Annual Svc	157,000	78,498	77,258	1,240
R&M-Irrigation	15,000	7,500	3,076	4,424
R&M-Trees and Trimming	25,000	12,498	29,810	(17,312)
Miscellaneous Services	27,475	13,740	13,896	(156)
Total Landscape Services	563,475	281,736	286,800	(5,064)
<u>Utilities</u>				
Electricity - General	32,000	16,002	19,860	(3,858)
Electricity - Streetlighting	88,000	43,998	50,043	(6,045)
Utility - Water & Sewer	150,000	75,000	59,996	15,004
Total Utilities	270,000	135,000	129,899	5,101
<u>Operation & Maintenance</u>				
Communication - Telephone	4,500	2,250	2,577	(327)
Utility - Refuse Removal	3,000	1,500	1,478	22
R&M-Ponds	10,000	4,998	2,501	2,497
R&M-Pools	25,000	12,498	17,027	(4,529)
R&M-Roads & Alleyways	5,000	2,502	611	1,891
R&M-Sidewalks	15,000	7,500	3,304	4,196
R&M-Vehicles	20,000	10,002	4,847	5,155
R&M-User Supported Facility	12,600	6,300	9,570	(3,270)
R&M-Equipment Boats	7,500	3,750	2,496	1,254
R&M-Parks & Facilities	70,000	34,998	11,111	23,887
Miscellaneous Services	2,400	1,200	1,250	(50)
Misc-Contingency	9,000	4,500	3,025	1,475
Misc-Security Enhancements	7,500	3,750	2,731	1,019
Op Supplies - Fuel, Oil	5,000	2,502	1,821	681
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	-	-	18,505	(18,505)
Reserve - Sidewalks & Alleyways	60,000	60,000	-	60,000
Total Operation & Maintenance	281,500	183,250	131,378	51,872

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
TOTAL EXPENDITURES	1,694,113	934,559	821,587	112,972
Excess (deficiency) of revenues				
Over (under) expenditures	104,716	765,283	252,691	(512,592)
<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	\$ 765,283	\$ 169,495	\$ (595,788)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,152,580	1,152,580	1,152,580	
FUND BALANCE, ENDING	\$ 1,257,296	\$ 1,917,863	\$ 1,322,075	

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 1,000	\$ 498	\$ 7,409	\$ 6,911
Special Assmnts- Tax Collector	1,255,895	1,193,100	743,309	(449,791)
Special Assmnts- Prepayment	-	-	21,328	21,328
Special Assmnts- Discounts	(50,235)	(47,723)	(28,592)	19,131
TOTAL REVENUES	1,206,660	1,145,875	743,454	(402,421)
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	25,118	23,862	14,294	9,568
Total Administration	25,118	23,862	14,294	9,568
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	309,468	369,900	(60,432)
Excess (deficiency) of revenues Over (under) expenditures	(4,671)	836,407	373,554	(462,853)
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)	\$ 836,407	\$ 373,554	\$ (462,853)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,240,787	1,240,787	1,240,787	
FUND BALANCE, ENDING	\$ 1,236,116	\$ 2,077,194	\$ 1,614,341	

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending March 31, 2020

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)
REVENUES				
Interest - Investments	\$ 300	\$ 150	\$ 6,464	\$ 6,314
Special Assmnts- Tax Collector	1,029,367	977,899	558,274	(419,625)
Special Assmnts- Prepayment	-	-	397,969	397,969
Special Assmnts- Discounts	(41,175)	(39,117)	(21,474)	17,643
TOTAL REVENUES	988,492	938,932	941,233	2,301
EXPENDITURES				
Administration				
Misc-Assessmnt Collection Cost	20,587	19,558	10,736	8,822
Total Administration	20,587	19,558	10,736	8,822
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	297,861	1,244,039	(946,178)
Excess (deficiency) of revenues				
Over (under) expenditures	(18,701)	641,071	(302,806)	(943,877)
OTHER FINANCING SOURCES (USES)				
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)	\$ 641,071	\$ (219,610)	\$ (860,681)
FUND BALANCE, BEGINNING (OCT 1, 2019)	1,526,399	1,526,399	1,526,399	
FUND BALANCE, ENDING	\$ 1,507,698	\$ 2,167,470	\$ 1,306,789	

HARMONY

Community Development District

Supporting Schedules

March 31, 2020

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

					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
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
TOTAL	\$ 2,266,702	\$ 92,529	\$ 46,260	\$ 2,405,491	\$ 1,103,908	\$ 743,309	\$ 558,274

Collected in % 60% 60% 60% 60%

TOTAL OUTSTANDING	\$ 1,634,022	\$ 749,872	\$ 504,921	\$ 379,229
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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
March 31, 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%	\$410,377
Debit Account	CenterState Bank	Debit Account	n/a	0.25%	\$7,261
				Subtotal	\$417,638
Certificate of Deposit	BankUnited	12 month CD	2/19/2021	1.60%	\$106,442
Money Market Account	BankUnited	Money Market Account	n/a	1.05%	\$882,746
				Subtotal	\$989,188

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%	\$21,328
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%	\$976,104
Series 2015 Prepayment Fund	US Bank	US Bank Open-Ended Commercial Paper	n/a	0.02%	\$402,003
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%	\$564,786
				Subtotal	\$2,911,534
				Total	\$4,318,360