

HARMONY
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2021

Version 3 - Final Budget:
(Adopted 7/30/20)

Prepared by:



HARMONY

Community Development District

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Harmony
Community Development District

Operating Budget
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JUL -	PROJECTED	BUDGET
			FY 2020	JUN-2020	SEP-2020	FY 2020	FY 2021
REVENUES							
Interest - Investments	\$ 11,011	\$ 15,201	\$ 6,000	\$ 7,387	\$ 2,400	\$ 9,787	\$ 9,381
Hurricane Irma FEMA Refund	-	13,688	-	1,158	-	1,158	-
Interest - Tax Collector	883	1,647	-	713	-	713	-
Special Assmnts- Tax Collector	1,942,852	1,944,617	1,876,212	1,853,780	-	1,853,780	1,876,212
Special Assessments-Tax Collector-VC1	-	-	(22,435)	-	-	-	(22,434)
Special Assmnts- CDD Collected	1,750	-	-	-	-	-	-
Special Assmnts- Delinquent	522	-	-	-	-	-	-
Special Assmnts- Discounts	(47,026)	(49,381)	(75,048)	(20,841)	-	(20,841)	(75,048)
Settlements	57,705	-	-	-	-	-	-
Other Miscellaneous Revenues	2,483	1,804	-	694	-	694	-
Access Cards	2,220	2,040	1,200	1,110	1,020	2,130	1,500
Insurance Reimbursements	-	-	-	3,096	-	3,096	-
Facility Revenue	1,464	650	300	700	357	1,057	500
User Facility Revenue	10,345	17,380	12,600	11,590	2,273	13,863	5,000
TOTAL REVENUES	1,984,209	1,947,646	1,798,829	1,859,387	6,050	1,865,437	1,795,110
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	12,600	10,400	11,200	8,400	2,400	10,800	12,000
FICA Taxes	964	796	857	643	184	827	918
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	-	1,200	1,200	1,200
ProfServ-Dissemination Agent	1,500	1,500	1,500	1,500	-	1,500	1,500
ProfServ-Engineering	10,003	8,217	7,500	9,619	3,206	12,825	9,500
ProfServ-Legal Services	101,060	82,337	75,000	62,152	29,547	91,699	90,000
ProfServ-Mgmt Consulting Serv	37,026	63,484	64,985	48,739	16,246	64,985	67,200
ProfServ-Property Appraiser	523	440	779	392	-	392	392
ProfServ-Special Assessment	8,822	8,822	8,822	8,822	-	8,822	8,822
ProfServ-Trustee Fees	10,127	10,560	10,024	5,590	4,570	10,160	10,160
Auditing Services	4,355	4,355	4,355	4,355	-	4,355	4,600
Postage and Freight	939	998	750	587	382	969	1,200
Rental - Meeting Room	-	4,450	4,200	3,600	-	3,600	3,600
Insurance - General Liability	25,334	24,391	27,867	22,888	-	22,888	25,177
Printing and Binding	1,392	708	2,000	220	830	1,050	1,000
Legal Advertising	891	1,162	900	344	683	1,027	1,000
Misc-Property Taxes	-	-	26,600	-	-	-	-
Misc-Records Storage	-	-	150	-	-	-	150
Misc-Assessmnt Collection Cost	26,121	24,950	37,524	36,659	-	36,659	37,524
Misc-Contingency	773	1,718	2,600	1,283	700	1,983	5,000
Office Supplies	28	17	150	-	23	23	50
Annual District Filing Fee	200	175	175	175	-	175	175
Total Administrative	243,858	250,680	289,138	215,968	59,969	275,937	281,168
<i>Field</i>							
ProfServ-Field Management	207,556	246,141	290,000	191,913	76,560	268,473	295,000
Total Field	207,556	246,141	290,000	191,913	76,560	268,473	295,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET	THRU	JUL -	PROJECTED	BUDGET
			FY 2020	JUN-2020	SEP-2020	FY 2020	FY 2021
Landscape Services							
Contracts-Mulch	57,934	58,803	61,000	39,634	14,828	54,462	61,000
Contracts - Landscape	268,338	272,363	278,000	175,610	63,899	239,509	267,000
Cntrs-Shrub/Grnd Cover Annual Svc	150,420	152,676	157,000	102,936	38,516	141,452	158,000
R&M-Irrigation	12,322	8,609	15,000	4,459	6,007	10,466	15,000
R&M-Trees and Trimming	76,000	2,600	25,000	29,810	9,490	39,300	40,000
Miscellaneous Services	14,344	44,111	27,475	18,954	10,274	29,228	32,000
Total Landscape Services	579,358	539,162	563,475	371,403	143,013	514,416	573,000
Utilities							
Electricity - General	29,874	34,516	32,000	24,504	7,691	32,195	35,000
Electricity - Streetlighting	77,144	97,373	88,000	66,411	20,848	87,259	90,000
Utility - Water & Sewer	90,172	180,401	150,000	96,732	32,244	128,976	140,000
Lease - Street Light	121,973	5,123	-	-	-	-	-
Buydown - Street Lights	315,144	345,326	-	-	-	-	-
Total Utilities	634,307	662,739	270,000	187,647	60,783	248,430	265,000
Operation & Maintenance							
Communication - Telephone	4,569	4,570	4,500	3,431	1,320	4,751	5,500
Utility - Refuse Removal	3,724	2,700	3,000	1,853	675	2,528	3,000
R&M-Ponds	2,320	1,892	10,000	2,532	844	3,376	10,000
R&M-Pools	42,378	29,108	25,000	22,981	7,660	30,641	35,000
R&M-Roads & Alleyways	-	531	5,000	688	4,312	5,000	2,000
R&M-Sidewalks	3,436	799	15,000	6,425	-	6,425	15,000
R&M-Vehicles	8,459	11,149	20,000	8,845	959	9,804	15,000
R&M-User Supported Facility	-	87,727	12,600	10,070	-	10,070	20,000
R&M-Equipment Boats	3,898	2,464	7,500	2,626	875	3,501	6,000
R&M-Parks & Facilities	31,153	28,652	70,000	12,887	17,016	29,903	35,000
Miscellaneous Services	1,902	950	2,400	1,250	176	1,426	2,000
Misc-Contingency	11,686	1,644	9,000	3,077	3,588	6,665	10,000
Misc-Security Enhancements	6,293	6,544	7,500	4,596	1,823	6,419	6,500
Op Supplies - Fuel, Oil	3,884	3,741	5,000	2,210	1,603	3,813	5,000
Cap Outlay - Other	-	35,589	5,000	33,073	-	33,073	-
Cap Outlay - Sidewalk Impr	7,780	-	-	-	-	-	-
Cap Outlay - Vehicles	20,739	22,526	20,000	15,451	-	15,451	20,000
Reserve - Renewal&Replacement	-	6,818	-	19,665	1,740	21,405	30,000
Reserve - Sidewalks	71,792	-	-	-	-	-	-
Reserve - Sidewalks & Alleyways	-	-	60,000	-	-	-	60,000
Total Operation & Maintenance	224,013	247,404	281,500	151,660	42,590	194,250	280,000
TOTAL EXPENDITURES	1,889,092	1,946,126	1,694,113	1,118,591	382,914	1,501,505	1,694,168
Excess (deficiency) of revenues							
Over (under) expenditures	95,117	1,520	104,716	740,796	(376,865)	363,931	100,942
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	-	-	(83,196)	-	(83,196)	(26,600)
Contribution to (Use of) Fund Balance	-	-	104,716	-	-	-	(22,434)
TOTAL OTHER SOURCES (USES)	-	-	104,716	(83,196)	-	(83,196)	(49,034)

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUN-2020	JUL - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Net change in fund balance	95,117	1,520	104,716	657,600	(376,865)	280,735	51,908
FUND BALANCE, BEGINNING	1,055,943	1,151,060	1,152,580	1,152,580	-	1,152,580	1,433,315
FUND BALANCE, ENDING	\$ 1,151,060	\$ 1,152,580	\$ 1,257,296	\$ 1,810,180	\$ (376,865)	\$ 1,433,315	\$ 1,485,223

HARMONY

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 1,433,315
Net Change in Fund Balance - Fiscal Year 2021	51,908
Reserves - Fiscal Year 2021 Additions	90,000
Total Funds Available (Estimated) - 9/30/2021	1,575,223

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - First Quarter Operating Capital		401,042	(2)
Reserves - Renewal & Replacement (Prior Years)	92,370		(3)
Reserves - Renewal & Replacement (Use of fund balance)	(21,405)		
Reserves - Renewal & Replacement (FY 2021)	30,000	100,965	(5)
Reserves - Insurance (Prior Years)		50,000	(3)
Reserves - Sidewalk and Alleyways (Prior Years)	153,208		(3)
Reserves - Sidewalk and Alleyways (FY 2020)	60,000		(4)
Reserves - Sidewalk and Alleyways (FY 2021)	60,000	273,208	(5)
	Subtotal	<u>825,215</u>	

Total Allocation of Available Funds	825,215
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Total Unassigned (undesignated) Cash	\$ <u>750,008</u>
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Notes

(1) The District has acquired parcel VC1 and will pay the Series 2015 Debt Service associated with this parcel over the life of the bond. The remaining debt service obligation for this parcel is \$399,001.

(2) Represents approximately 3 months of operating expenditures.

(3) Prior year assignment of fund balance as of 9.30.19 passed by motion.

(4) Reserves budgeted in FY 2020.

(5) Proposed budgeted reserves in FY 2021.

Budget Narrative
Fiscal Year 2021**REVENUES****Interest-Investments**

The District earns interest on its operating accounts.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessments-Tax Collector-VC1

Assessments associated with lot ending VC1.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Access Cards

The District is charging fees for access cards to the pools and Buck Lake access.

Facility Revenue

The District is charging for events held at the District facilities.

User Facility Revenue

The District is charging fees for Parking and Garden Club.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisors compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Professional Services-Arbitrage Rebate

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on signed engagement letters for each Bond series at \$600 each.

Professional Services-Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Administrative** (continued)**Professional Services-Engineering**

The District's engineer, Boyd Civil Engineering, Inc., will be providing general engineering services to the District, i.e., attendance and preparation for monthly Board meetings, review of invoices, preparation of requisitions., etc.

Professional Services-Legal Services

The District's general counsel, Young Qualls, P.A., retained by the District Board, is responsible for attending and preparing for Board meetings and rendering advice, counsel, recommendations, and representation as determined appropriate or as directed by the Board directly or as relayed by the manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark-Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. The fiscal year budget for property appraiser costs was based on a unit price per parcel.

Professional Services-Special Assessment

The District will be billed annually for calculating and levying the annual operating and maintenance, and debt service assessments, as provided by Inframark-Infrastructure Management Services.

Professional Services-Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees per engagement letter with Berger, Toombs, Elam, Gaines & Frank.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Rental-Meeting Room

The anticipated cost of renting meeting room space for District board meetings.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Public Risks Insurance Agency. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Administrative** (continued)**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Misc. - Record Storage

Storage usage for Districts record keeping.

Miscellaneous-Assessment Collection Costs

The District reimburses the Osceola Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

This includes bank charges, HOA services and any other miscellaneous expenses that may be incurred during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

Field**Professional Services-Field Management**

Project Manager will provide onsite field operations management and supervisory services, including oversight of all District contractors providing services including landscape, hardscape, stormwater/ponds, etc. Field services provided for within this scope include community boat operations, facility and common area maintenance and irrigation. Health and life insurance costs are included.

Landscape Services**Contracts-Mulch**

Contract with Servello & Sons. Scope of work: Pine nugget bark mulch shall be installed one time a year between November 1st and January 31st at a minimum depth of 3 inches in all plant beds and tree rings. Landscape beds beneath natural pine stands shall be mulched with pine straw at a minimum depth of 3 inches. Playground areas shall be mulched annually during the month of January. Six inches of mulch is required to be added to the existing mulch.

Contracts- Landscape

Contract with Servello & Sons. Scheduled maintenance consists of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf within the District.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Landscape Services** (continued)**Contracts- Shrubs/Ground Cover Annual Service**

Contract with Servello & Sons. Contractor shall be responsible for installation of 1,600 annuals per quarter (6,400 annuals per year) for each of the four quarterly rotations in spring, summer, fall and winter at various plant beds located throughout the District.

R&M-Irrigation

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

R&M-Trees Trimming Services (Canopy)

Scheduled maintenance consists of canopy trimming for trees above the 10-foot height level and consulting with a certified arborist.

Miscellaneous Services

Unscheduled or one-time landscape maintenance expenses for other areas within the District that are not listed in any other budget category.

Utilities**Electricity-General**

Electricity for accounts with Orlando Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Electricity-Streetlighting

Orlando Utilities Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Utility-Water & Sewer

The District currently has utility accounts with Toho Water Authority. Usage consists of water, sewer and reclaimed water services.

Operation & Maintenance**Communication-Telephone**

Telephone expenses for the dockmaster and assistant.

Utility-Refuse Removal

Scheduled maintenance consists of trash disposal. Unscheduled maintenance consists of replacement or repair of dumpster.

R&M-Ponds

Scheduled maintenance and treatment of nuisance aquatic species, including pond consultant, as necessary.

R&M-Pools

This includes pool any repairs and maintenance for the Swim Club Ashley Park pools and Lakeshore Park Splash Pad that may be incurred during the year by the District, including repair and replacement of pool furniture, shades, safety equipment, etc. Various pool licenses and permits required for the pools are based on historical expenses.

R&M-Roads and Alleyways

This line item is to resurface the alleys of the District.

Budget Narrative
Fiscal Year 2021**EXPENDITURES****Operation & Maintenance** (continued)**R&M-Sidewalks**

Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk areas, replacement of broken sidewalk, and pressure washing.

R&M-Vehicles

Supplies such as tires and parts, maintenance and equipment needed for various vehicles.

R&M-User Supported Facility

Represents cost associated with Parking and Garden Club expenses.

R&M-Equipment Boats

Supplies such as generators and large tools, maintenance supplies and equipment needed for the boats.

R&M-Parks and Facilities

Maintenance or repairs to the basketball courts, athletic fields and Neighborhood "O" playground, cleaning of basketball court, dog parks and all miscellaneous park areas. Also includes cleaning, daily maintenance and rest room supplies.

Miscellaneous Services

Draining service for holding tank of District's office trailer.

Miscellaneous Contingency

The District is required to mitigate certain invasive weeds. This is largely a chemical and equipment-based process. The fiscal year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Miscellaneous-Security Enhancement

Represents costs for network service and update and improve security within the District. (Gates and pool camera's etc.). cost for purchasing/producing access cards, supplies and special ink cartridges for printer. Unscheduled maintenance; includes repair or replacement of damaged cameras and any required upgrades.

OP Supplies – Fuel, Oil

Represents usage of fuel.

Capital Outlay - Vehicle

The District intends to replace a 20-year-old cart.

Reserves – Renewal and Replacement

This line item includes costs for trailer and monthly pod rentals.

Reserves – Sidewalks and Alleyways

The district anticipates setting aside funds to cover future sidewalk and alleyway expenditures.

Operating Transfers-Out

VC-1 annual debt service payment of \$26,600 transferred out of the general fund to the debt service fund.

Harmony
Community Development District

Debt Service Budgets
Fiscal Year 2021

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU JUN-2020	JUL - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
REVENUES							
Interest - Investments	\$ 2,667	\$ 5,114	\$ 1,000	\$ 7,986	\$ 30	\$ 8,016	\$ 3,114
Special Assmnts- Tax Collector	1,260,351	1,257,487	1,255,895	1,248,229	-	1,248,229	1,245,641
Special Assmnts- Prepayment	46,115	79,626	-	31,584	-	31,584	-
Special Assmnts- CDD Collected	2,147	-	-	-	-	-	-
Special Assmnts- Discounts	(30,141)	(31,931)	(50,235)	(14,033)	-	(14,033)	(49,826)
TOTAL REVENUES	1,281,139	1,310,296	1,206,660	1,273,766	30	1,273,796	1,198,930
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	16,742	16,135	25,118	24,684	434	25,118	24,913
Total Administrative	16,742	16,135	25,118	24,684	434	25,118	24,913
<i>Debt Service</i>							
Principal Debt Retirement	575,000	585,000	615,000	610,000	-	610,000	640,000
Principal Prepayments	35,000	45,000	-	95,000	-	95,000	-
Interest Expense	632,938	602,025	571,213	569,413	-	569,413	535,800
Total Debt Service	1,242,938	1,232,025	1,186,213	1,274,413	-	1,274,413	1,175,800
TOTAL EXPENDITURES	1,259,680	1,248,160	1,211,331	1,299,097	434	1,299,531	1,200,713
Excess (deficiency) of revenues Over (under) expenditures	21,459	62,136	(4,671)	(25,331)	(404)	(25,735)	(1,783)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	-	(4,671)	-	-	-	(1,783)
TOTAL OTHER SOURCES (USES)	-	-	(4,671)	-	-	-	(1,783)
Net change in fund balance	21,459	62,136	(4,671)	(25,331)	(404)	(25,735)	(1,783)
FUND BALANCE, BEGINNING	1,157,192	1,178,651	1,240,787	1,240,787	-	1,240,787	1,215,052
FUND BALANCE, ENDING	\$ 1,178,651	\$ 1,240,787	\$ 1,236,116	\$ 1,215,456	\$ (404)	\$ 1,215,052	\$ 1,213,269

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Special Call	Coupon Rate	Interest	Annual Debt Service
11/1/2020	\$10,375,000				267,900	
5/1/2021	\$10,375,000	640,000		5.000%	267,900	\$1,175,800
11/1/2021	\$9,735,000				251,900	
5/1/2022	\$9,735,000	675,000		5.000%	251,900	\$1,178,800
11/1/2022	\$9,060,000				235,025	
5/1/2023	\$9,060,000	710,000		5.000%	235,025	\$1,180,050
11/1/2023	\$8,350,000				217,275	
5/1/2024	\$8,350,000	745,000		5.000%	217,275	\$1,179,550
11/1/2024	\$7,605,000				198,650	
5/1/2025	\$7,605,000	785,000		5.000%	198,650	\$1,182,300
11/1/2025	\$6,820,000				179,025	
5/1/2026	\$6,820,000	830,000		5.250%	179,025	\$1,188,050
11/1/2026	\$5,990,000				157,238	
5/1/2027	\$5,990,000	870,000		5.250%	157,238	\$1,184,475
11/1/2027	\$5,120,000				134,400	
5/1/2028	\$5,120,000	920,000		5.250%	134,400	\$1,188,800
11/1/2028	\$4,200,000				110,250	
5/1/2029	\$4,200,000	970,000		5.250%	110,250	\$1,190,500
11/1/2029	\$3,230,000				84,788	
5/1/2030	\$3,230,000	1,020,000		5.250%	84,788	\$1,189,575
11/1/2030	\$2,210,000				58,013	
5/1/2031	\$2,210,000	1,075,000		5.250%	58,013	\$1,191,025
11/1/2031	\$1,135,000				29,794	
5/1/2032	\$1,135,000	1,135,000		5.250%	29,794	\$1,194,588
		\$10,375,000	\$0		\$3,848,513	\$14,223,512.50

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUN-2020	PROJECTED JUL - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
REVENUES							
Interest - Investments	\$ 1,830	\$ 4,531	\$ 300	\$ 6,903	\$ -	\$ 6,903	\$ 2,270
Special Assmnts- Tax Collector	1,099,337	1,037,261	1,029,367	937,503	-	937,503	908,123
Special Assessments-Tax Collector-VC1	-	56,596	-	-	-	-	-
Special Assmnts- Prepayment	442,167	1,055,023	-	643,312	-	643,312	-
Special Assmnts- Discounts	(26,967)	(26,342)	(41,175)	(10,540)	-	(10,540)	(36,325)
TOTAL REVENUES	1,516,367	2,127,069	988,492	1,577,178	-	1,577,178	874,068
EXPENDITURES							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	14,979	13,307	20,587	18,539	-	18,539	18,162
Total Administrative	14,979	13,307	20,587	18,539	-	18,539	18,162
<i>Debt Service</i>							
Principal Debt Retirement	425,000	420,000	430,000	395,000	-	395,000	395,000
Principal Prepayments	375,000	435,000	-	1,315,000	-	1,315,000	-
Interest Expense	631,972	589,966	556,606	532,613	-	532,613	471,838
Total Debt Service	1,431,972	1,444,966	986,606	2,242,613	-	2,242,613	866,838
TOTAL EXPENDITURES	1,446,951	1,458,273	1,007,193	2,261,152	-	2,261,152	885,000
Excess (deficiency) of revenues Over (under) expenditures	69,416	668,796	(18,701)	(683,974)	-	(683,974)	(10,932)
OTHER FINANCING SOURCES (USES)							
Interfund Transfer - In	-	5	26,600	83,196	-	83,196	26,600
Contribution to (Use of) Fund Balance	-	-	7,899	-	-	-	15,669
TOTAL OTHER SOURCES (USES)	-	5	34,499	83,196	-	83,196	42,269
Net change in fund balance	69,416	668,801	7,899	(600,778)	-	(600,778)	15,669
FUND BALANCE, BEGINNING	788,182	857,598	1,526,399	1,526,399	-	1,526,399	925,621
FUND BALANCE, ENDING	\$ 857,598	\$ 1,526,399	\$ 1,534,298	\$ 925,621	\$ -	\$ 925,621	\$ 941,290

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	special call	Coupon Rate	Interest	Annual Debt Service
11/1/2020	\$9,365,000			4.750%	\$235,919	
5/1/2021	\$9,365,000	\$395,000		4.750%	\$235,919	\$866,838
11/1/2021	\$8,970,000			4.750%	\$226,538	
5/1/2022	\$8,970,000	\$410,000		4.750%	\$226,538	\$863,075
11/1/2022	\$8,560,000			4.750%	\$216,800	
5/1/2023	\$8,560,000	\$430,000		4.750%	\$216,800	\$863,600
11/1/2023	\$8,130,000			4.750%	\$206,588	
5/1/2024	\$8,130,000	\$455,000		4.750%	\$206,588	\$868,175
11/1/2024	\$7,675,000			4.750%	\$195,781	
5/1/2025	\$7,675,000	\$475,000		4.750%	\$195,781	\$866,563
11/1/2025	\$7,200,000			4.750%	\$184,500	
5/1/2026	\$7,200,000	\$500,000		5.125%	\$184,500	\$869,000
11/1/2026	\$6,700,000			5.125%	\$171,688	
5/1/2027	\$6,700,000	\$525,000		5.125%	\$171,688	\$868,375
11/1/2027	\$6,175,000			5.125%	\$158,234	
5/1/2028	\$6,175,000	\$555,000		5.125%	\$158,234	\$871,469
11/1/2028	\$5,620,000			5.125%	\$144,013	
5/1/2029	\$5,620,000	\$585,000		5.125%	\$144,013	\$873,025
11/1/2029	\$5,035,000			5.125%	\$129,022	
5/1/2030	\$5,035,000	\$615,000		5.125%	\$129,022	\$873,044
11/1/2030	\$4,420,000			5.125%	\$113,263	
5/1/2031	\$4,420,000	\$645,000		5.125%	\$113,263	\$871,525
11/1/2031	\$3,775,000			5.125%	\$96,734	
5/1/2032	\$3,775,000	\$680,000		5.125%	\$96,734	\$873,469
11/1/2032	\$3,095,000			5.125%	\$79,309	
5/1/2033	\$3,095,000	\$715,000		5.125%	\$79,309	\$873,619
11/1/2033	\$2,380,000			5.125%	\$60,988	
5/1/2034	\$2,380,000	\$755,000		5.125%	\$60,988	\$876,975
11/1/2034	\$1,625,000			5.125%	\$41,641	
5/1/2035	\$1,625,000	\$790,000		5.125%	\$41,641	\$873,281
11/1/2035	\$835,000			5.125%	\$21,397	
5/1/2036	\$835,000	\$835,000		5.125%	\$21,397	\$877,794
Total		\$9,365,000	\$0		\$4,564,825	\$13,929,825

Budget Narrative
Fiscal Year 2021**REVENUES****Interest-Investments**

The District earns interest income on its trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Interfund Transfer-In

VC-1 annual debt service payment of \$26,600 transferred out of the general fund to the series 2015 debt service fund.

EXPENDITURES**Administrative****Miscellaneous-Assessment Collection Cost**

The District reimburses the Osceola Tax Collector for necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The fiscal year budget for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Principal Debt Retirement

The District pays regular principal payments annually in order to pay down/retire the debt service.

Interest Expense

The District pays interest expense on the debt service bonds twice a year.

Harmony
Community Development District

Supporting Budget Schedules
Fiscal Year 2021

Summary of Assessment Rates

Neighborhood	Lot Type	Lot Width	O & M			2014 Debt Service			2015 Debt Service			Total		Units	Acres	Par Outstanding Per Unit/Acre	
			FY 2021	FY 2020	% Change (Decrease)/ Increase	FY 2021	FY 2020	% Change (Decrease)/ Increase	FY 2021	FY 2020	% Change (Decrease)/ Increase	FY 2021	FY 2020				% Change (Decrease)/ Increase
A-1	MF	n/a	\$ 463.92	\$ 463.92	0.00%	\$ 605.71	\$ 605.71	0.00%	\$ -	\$ -	N/A	\$ 1,069.63	\$ 1,069.63	0.00%	186	19.77	\$ 4,687.23
B	SF	80	\$ 1,466.58	\$ 1,466.58	0.00%	\$ 1,914.87	\$ 1,914.87	0.00%	\$ -	\$ -	N/A	\$ 3,381.45	\$ 3,381.45	0.00%	9	23.58	\$ 14,817.80
	SF	65	\$ 1,191.60	\$ 1,191.60	0.00%	\$ 1,555.83	\$ 1,555.83	0.00%	\$ -	\$ -	N/A	\$ 2,747.43	\$ 2,747.43	0.00%	25		\$ 12,039.46
	SF	52	\$ 953.28	\$ 953.28	0.00%	\$ 1,244.66	\$ 1,244.66	0.00%	\$ -	\$ -	N/A	\$ 2,197.94	\$ 2,197.94	0.00%	35		\$ 9,631.57
	SF	42	\$ 769.96	\$ 769.96	0.00%	\$ 1,005.31	\$ 1,005.31	0.00%	\$ -	\$ -	N/A	\$ 1,775.27	\$ 1,775.27	0.00%	22		\$ 7,779.34
C-1	SF	35	\$ 641.63	\$ 641.63	0.00%	\$ 837.75	\$ 837.75	0.00%	\$ -	\$ -	N/A	\$ 1,479.38	\$ 1,479.38	0.00%	15		\$ 6,482.79
	SF	80	\$ 1,442.48	\$ 1,442.48	0.00%	\$ 1,883.40	\$ 1,883.40	0.00%	\$ -	\$ -	N/A	\$ 3,325.88	\$ 3,325.88	0.00%	10	25.82	\$ 14,574.32
	SF	65	\$ 1,172.02	\$ 1,172.02	0.00%	\$ 1,530.26	\$ 1,530.26	0.00%	\$ -	\$ -	N/A	\$ 2,702.28	\$ 2,702.28	0.00%	30		\$ 11,841.64
	SF	52	\$ 937.61	\$ 937.61	0.00%	\$ 1,224.21	\$ 1,224.21	0.00%	\$ -	\$ -	N/A	\$ 2,161.82	\$ 2,161.82	0.00%	35		\$ 9,473.31
	SF	42	\$ 757.30	\$ 757.30	0.00%	\$ 988.78	\$ 988.78	0.00%	\$ -	\$ -	N/A	\$ 1,746.08	\$ 1,746.08	0.00%	30		\$ 7,651.52
	SF	35	\$ 631.09	\$ 631.09	0.00%	\$ 823.98	\$ 823.98	0.00%	\$ -	\$ -	N/A	\$ 1,455.07	\$ 1,455.07	0.00%	12		\$ 6,376.27
C-2	SF	80	\$ 1,499.98	\$ 1,499.98	0.00%	\$ 1,958.47	\$ 1,958.47	0.00%	\$ -	\$ -	N/A	\$ 3,458.45	\$ 3,458.45	0.00%	4	17.54	\$ 15,155.23
	SF	65	\$ 1,218.73	\$ 1,218.73	0.00%	\$ 1,591.26	\$ 1,591.26	0.00%	\$ -	\$ -	N/A	\$ 2,809.99	\$ 2,809.99	0.00%	14		\$ 12,313.62
	SF	52	\$ 974.99	\$ 974.99	0.00%	\$ 1,273.01	\$ 1,273.01	0.00%	\$ -	\$ -	N/A	\$ 2,248.00	\$ 2,248.00	0.00%	13		\$ 9,850.90
	SF	42	\$ 787.49	\$ 787.49	0.00%	\$ 1,028.20	\$ 1,028.20	0.00%	\$ -	\$ -	N/A	\$ 1,815.69	\$ 1,815.69	0.00%	31		\$ 7,956.49
	SF	35	\$ 656.24	\$ 656.24	0.00%	\$ 856.83	\$ 856.83	0.00%	\$ -	\$ -	N/A	\$ 1,513.07	\$ 1,513.07	0.00%	25		\$ 6,630.41
	SF	80	\$ 1,549.70	\$ 1,549.70	0.00%	\$ 2,023.39	\$ 2,023.39	0.00%	\$ -	\$ -	N/A	\$ 3,573.09	\$ 3,573.09	0.00%	9	10.35	\$ 15,657.56
D-1	SF	65	\$ 1,259.13	\$ 1,259.13	0.00%	\$ 1,644.00	\$ 1,644.00	0.00%	\$ -	\$ -	N/A	\$ 2,903.13	\$ 2,903.13	0.00%	20		\$ 12,721.76
	SF	52	\$ 1,007.30	\$ 1,007.30	0.00%	\$ 1,315.20	\$ 1,315.20	0.00%	\$ -	\$ -	N/A	\$ 2,322.50	\$ 2,322.50	0.00%	6		\$ 10,177.41
D-2	SF	n/a	\$ 920.53	\$ 920.53	0.00%	\$ 1,201.91	\$ 1,201.91	0.00%	\$ -	\$ -	N/A	\$ 2,122.44	\$ 2,122.44	0.00%	11	2.32	\$ 9,300.74
E	SF	n/a	\$ 2,456.16	\$ 2,456.16	0.00%	\$ 3,206.92	\$ 3,206.92	0.00%	\$ -	\$ -	N/A	\$ 5,663.08	\$ 5,663.08	0.00%	51	28.70	\$ 24,816.12
G	SF	52	\$ 1,108.79	\$ 1,108.79	0.00%	\$ 1,447.71	\$ 1,447.71	0.00%	\$ -	\$ -	N/A	\$ 2,556.50	\$ 2,556.50	0.00%	62	39.86	\$ 11,202.78
	SF	42	\$ 895.56	\$ 895.56	0.00%	\$ 1,169.30	\$ 1,169.30	0.00%	\$ -	\$ -	N/A	\$ 2,064.86	\$ 2,064.86	0.00%	85		\$ 9,048.40
	SF	35	\$ 746.30	\$ 746.30	0.00%	\$ 974.41	\$ 974.41	0.00%	\$ -	\$ -	N/A	\$ 1,720.71	\$ 1,720.71	0.00%	39		\$ 7,540.33
	SF	35	\$ 834.14	\$ 834.14	0.00%	\$ 1,073.54	\$ 1,073.54	0.00%	\$ -	\$ -	N/A	\$ 1,907.68	\$ 1,907.68	0.00%	39	20.34	\$ 8,307.51
H-1	SF	40	\$ 953.30	\$ 953.30	0.00%	\$ 1,288.25	\$ 1,288.25	0.00%	\$ -	\$ -	N/A	\$ 2,241.55	\$ 2,241.55	0.00%	14		\$ 9,969.01
	SF	50	\$ 1,191.62	\$ 1,191.62	0.00%	\$ 1,594.98	\$ 1,594.98	0.00%	\$ -	\$ -	N/A	\$ 2,786.60	\$ 2,786.60	0.00%	13		\$ 12,342.59
	SF	25	\$ 595.81	\$ 595.81	0.00%	\$ 766.82	\$ 766.82	0.00%	\$ -	\$ -	N/A	\$ 1,362.63	\$ 1,362.63	0.00%	46		\$ 5,933.94
	SF	50	\$ 1,212.51	\$ 1,212.51	0.00%	\$ 1,592.89	\$ 1,592.89	0.00%	\$ -	\$ -	N/A	\$ 2,805.40	\$ 2,805.40	0.00%	164	45.56	\$ 12,250.92
H-2/F/A-2/M I/J/K/L/O	SF	40	\$ 1,216.71	\$ 1,216.71	0.00%	\$ -	\$ -	N/A	\$ 1,534.73	\$ 1,534.73	0.00%	\$ 2,751.44	\$ 2,751.44	0.00%	186	158.20	\$ 14,738.68
	SF	50	\$ 1,520.88	\$ 1,520.88	0.00%	\$ -	\$ -	N/A	\$ 1,918.41	\$ 1,918.41	0.00%	\$ 3,439.29	\$ 3,439.29	0.00%	220		\$ 18,423.35
	SF	60	\$ 1,825.06	\$ 1,825.06	0.00%	\$ -	\$ -	N/A	\$ 2,302.10	\$ 2,302.10	0.00%	\$ 4,127.16	\$ 4,127.16	0.00%	71		\$ 22,108.02
	Office	Office	\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 9,870.04	0.00%		0.28	\$ 52,871.04
GC	Golf Course		\$ -	\$ -	N/A	\$ -	\$ -	N/A	\$ 52,624.28	\$ 52,624.28	0.00%	\$ 52,624.28	\$ 52,624.28	0.00%			\$ 505,373.33
Comm	Comm		\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 9,870.04	0.00%		7.58	\$ 52,871.04
TC/M*	SF	50	\$ 1,258.25	\$ 1,258.25	0.00%	\$ -	\$ -	N/A	\$ 1,234.92	\$ 1,234.92	0.00%	\$ 2,493.18	\$ 2,493.18	0.00%	35	10.09	\$ 11,980.25
TC	TC 1 and TC 2		\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 5,505.44	\$ 5,505.44	0.00%	\$ 9,870.04	\$ 9,870.04	0.00%		12.45	\$ 52,871.05
TC*	TC 3 and TC 4		\$ 4,364.60	\$ 4,364.60	0.00%	\$ -	\$ -	N/A	\$ 4,283.68	\$ 4,283.68	0.00%	\$ 8,648.28	\$ 8,648.28	0.00%		7.43	\$ 41,556.87
														1567	429.87		

1.) All lands, with the exception of Parcel VC1, are assessed on the Tax Collector Assessment Roll
2.) FY 2021 Par balances provided are for informational purposes only, are subject to change, and take into account the payment of the 2019 tax bill. Please note this is not an official payoff, as payoffs must be obtained via estoppel from Inframark.