

HARMONY
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2015

Version 6 - Adopted Budget:
(Adopted on 8/28/14)

Prepared by:



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Harmony
Community Development District

Operating Budget
Fiscal Year 2015

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2013	BUDGET FY 2014	THRU JUL-2014	AUG - SEP-2014	PROJECTED FY 2014	BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 2,958	\$ 2,500	\$ 2,907	\$ 581	\$ 3,488	\$ 2,500
Interest - Tax Collector	92	-	112	-	112	-
Special Assmnts- Tax Collector	602,371	636,415	636,415	-	636,415	811,192
Special Assmnts- CDD Collected	884,442	934,428	778,690	155,738	934,428	975,837
Special Assmnts- Discounts	(12,695)	(25,457)	(16,600)	-	(16,600)	(32,448)
Other Miscellaneous Revenues	15,892	-	158	-	158	-
Access Cards	-	-	670	-	670	-
TOTAL REVENUES	1,493,060	1,547,886	1,402,352	156,319	1,558,671	1,757,081
EXPENDITURES						
<i>Administrative</i>						
P/R-Board of Supervisors	10,200	11,200	9,000	2,000	11,000	11,200
FICA Taxes	780	857	689	153	842	857
ProfServ-Arbitrage Rebate	1,200	1,200	1,200	-	1,200	1,200
ProfServ-Dissemination Agent	500	500	500	-	500	500
ProfServ-Engineering	4,493	5,000	6,224	500	6,724	5,000
ProfServ-Legal Services	22,771	30,000	34,092	5,908	40,000	30,000
ProfServ-Mgmt Consulting Serv	55,110	55,984	44,681	11,303	55,984	55,984
ProfServ-Property Appraiser	-	779	587	-	587	779
ProfServ-Special Assessment	11,822	11,822	11,822	-	11,822	11,822
ProfServ-Trustee	10,748	10,800	9,967	-	9,967	11,462
Auditing Services	7,250	5,000	4,500	-	4,500	4,700
Communication - Telephone	17	380	21	-	21	-
Postage and Freight	1,463	750	390	360	750	750
Insurance - General Liability	27,217	31,546	25,031	-	25,031	27,534
Printing and Binding	2,994	3,500	2,153	1,347	3,500	2,500
Legal Advertising	934	500	270	230	500	500
Misc-Assessmnt Collection Cost	8,068	12,728	12,396	-	12,396	16,224
Misc-Contingency	229	500	192	24	216	500
Office Supplies	267	1,000	125	6	131	500
Annual District Filing Fee	175	175	175	-	175	175
Total Administrative	166,238	184,221	164,015	21,831	185,846	182,187
<i>Field</i>						
ProfServ-Field Management	108,656	190,000	153,545	36,455	190,000	210,000
Total Field	108,656	190,000	153,545	36,455	190,000	210,000

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
Landscape						
R&M-Grounds	21,531	21,531	17,942	8,448	26,390	21,961
R&M-Irrigation	11,579	20,000	16,184	5,395	21,579	20,000
R&M-Tree Trimming Services	5,396	30,000	27,486	-	27,486	20,000
R&M-Trees and Trimming	19,889	19,889	16,574	3,315	19,889	20,286
R&M-Turf Care	242,796	242,796	202,330	40,466	242,796	259,866
R&M-Shrub Care	109,784	109,784	91,487	18,297	109,784	119,351
Miscellaneous Services	30,397	20,000	11,734	2,347	14,081	15,000
Total Landscape	441,372	464,000	383,737	78,267	462,004	476,464
Utilities						
Electricity - General	26,729	31,000	23,822	7,178	31,000	32,000
Electricity - Streetlighting	378,962	400,555	316,439	63,600	380,039	90,206
Utility - Water & Sewer	103,279	110,000	91,241	16,400	107,641	105,000
Lease - Street Light	-	-	-	-	-	296,909
Cap-Outlay - Street Light	-	-	-	-	-	108,697
Misc-Contingency	-	-	-	-	-	31,218
Total Utilities	508,970	541,555	431,502	87,178	518,680	664,030
Operation & Maintenance						
Contracts-Lake and Wetland	15,696	20,000	13,080	2,616	15,696	20,000
Communication - Telephone	4,543	5,000	2,226	600	2,826	5,000
Utility - Refuse Removal	2,519	2,500	2,169	440	2,609	2,700
R&M-Common Area	20,756	20,000	13,704	6,296	20,000	-
R&M-Equipment	17,004	15,000	12,208	2,792	15,000	-
R&M-Equipment Boats	-	-	-	-	-	7,500
R&M-Equipment Vehicles	-	-	-	-	-	7,500
R&M-Pools	63,077	57,000	35,180	4,560	39,740	30,000
R&M-Roads & Alleyways	549	5,000	-	-	-	65,000
R&M-Sidewalks	-	7,000	36	6,964	7,000	5,000
R&M-Parks & Amenities	8,368	8,500	7,542	1,508	9,050	-
R&M-Parks & Facilities	-	-	-	-	-	37,000
R&M-Hardscape Cleaning	5,672	5,000	2,836	2,164	5,000	5,000
Misc-Contingency	18,415	8,610	3,096	-	3,096	8,000
Misc-Security Enhancements	3,487	2,500	4,098	190	4,288	2,500
Misc-Access Cards & Equipment	-	-	-	-	-	5,000
Cap Outlay - Other	21,890	12,000	-	-	-	15,000
Cap Outlay - Vehicles	-	-	-	-	-	9,200
Total Operation & Maintenance	181,976	168,110	96,175	28,130	124,305	224,400
Reserves						
Reserve - Renewal&Replacement	-	-	25,812	-	25,812	-
Total Reserves	-	-	25,812	-	25,812	-
TOTAL EXPENDITURES & RESERVES	1,407,212	1,547,886	1,254,786	251,862	1,506,648	1,757,081

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
Excess (deficiency) of revenues						
Over (under) expenditures	85,848	-	147,566	(95,542)	52,023	-
OTHER FINANCING SOURCES (USES)						
Sale of General Capital Assets	577	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	577	-	-	-	-	-
Net change in fund balance	86,425	-	147,566	(95,542)	52,023	-
FUND BALANCE, BEGINNING	711,172	797,597	797,597	-	797,597	849,620
FUND BALANCE, ENDING	\$ 797,597	\$ 797,597	\$ 945,163	\$ (95,542)	\$ 849,620	\$ 849,620

Exhibit "A"
 Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2015	\$ 849,620
Net Change in Fund Balance - Fiscal Year 2015	-
Reserves - Fiscal Year 2015 Additions	-
Total Funds Available (Estimated) - 9/30/2015	849,620

ALLOCATION OF AVAILABLE FUNDS

Assigned Fund Balance

Operating Reserve - Operating Capital	439,270 ⁽¹⁾
Reserves - Insurance	50,000 ⁽²⁾
Reserves - Renewal & Replacement	99,188 ⁽³⁾
Reserves - Sidewalk	60,000
Subtotal	<u>648,458</u>
Total Allocation of Available Funds	648,458

Total Unassigned (undesignated) Cash	<u><u>\$ 201,162</u></u>
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Notes

- (1) Represents approximately 3 months of operating expenditures
- (2) Represents deductibles for Liability and Property insurance
- (3) Represents renewal and replacement as of 9/30/14

Budget Narrative
Fiscal Year 2015

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 in order 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 Assessment-CDD Collected (Maintenance)

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

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.

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 and 2 workshops.

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 and is performed by Digital Assurance Company. The budgeted amount for the fiscal year is based on standard fees charged for this service.

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 van Assenderp, 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.

Budget Narrative
Fiscal Year 2015

EXPENDITURES

Administrative (continued)

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Severn Trent Management Services, Inc. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement. No increase is expected for FY2015.

Contract -Severn Trent Management Services	\$55,984
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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 FY2015 budget for property appraiser costs was based on a unit price per parcel. In prior years, this cost was included in Misc.-Assessment Collection Cost.

Professional Services-Special Assessment (Advisor)

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

Professional Services-Trustee

The District pays US Bank an annual fee for trustee services on the Series 2001 and Series 2004 Bonds. The budgeted amount for the fiscal year is \$5,400 for each series 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 from an existing engagement letter with Grau & Associates.

Postage and Freight

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

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.

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.

Budget Narrative
Fiscal Year 2015

EXPENDITURES

Administrative (continued)

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 monthly bank charges 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 \$210,000

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.

Landscape

Contracts-Ground \$21,961

Scheduled maintenance consists of pruning/edging, disease and pest control, weed control, fertilization for ground covers, as well as planting and replacing various annual and seasonal flowers within the District.

Contract (Davey Tree) Ground Covers	\$10,035
Contract (Davey Tree) Annuals/Seasonal Flowers	\$11,926

R&M-Irrigation \$20,000

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components.

Unscheduled maintenance/repair of Weather Station	\$1,400
Unscheduled maintenance/repair of lines	\$3,000
Irrigation supplies	\$15,600

Budget Narrative
Fiscal Year 2015

EXPENDITURES

Landscape (continued)

Contracts-Trees Canopy Trimming **\$20,000**
Scheduled maintenance consists of canopy trimming for trees above the 10-foot height level, and consulting with a certified arborist.

Contracts-Trees and Trimming **\$20,286**
Scheduled maintenance consists of pruning, maintaining tree basins and fertilizing trees below the 10-foot height level.

Contract (Davey Tree) - Tree Care \$20,266

Contracts-Turf Care **\$259,866**
Scheduled maintenance consists of mowing, edging, blowing, fertilizing, and applying pest and disease control chemicals to turf within the District. This includes H-1 Neighborhood.

Contract (Davey Tree) - Turf Care - Bahia \$105,086
Contract (Davey Tree) - Turf Care - St. Augustine \$132,512
Contract (Davey Tree) - Turf Care - Zoyala \$14,179
Contract (Davey Tree) - Sport Turf \$8,089

R&M-Shrub Care **\$119,351**
Scheduled maintenance consists of pruning, mulching, fertilizing, applying pest and disease control chemicals, and providing weed control and debris removal to Shrubs within the District. This includes H-1 Neighborhood.

Contract (Davey Tree) - Shrub Care \$119,351

Miscellaneous Services **\$15,000**
Unscheduled or one-time landscape maintenance expenses for other areas within the District that are not listed in any other budget category.

Utility

Electricity-General **\$32,000**
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 **\$90,206**
Orlando Utilities Commission Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Utility-Water & Sewer **\$105,000**
The District currently has utility accounts with Toho Water Authority (a division of KUA). Usage consists of water, sewer and reclaimed water services.

Lease – Street Lights **\$296,909**
Contract to lease (investment fees) light-poles and fixtures for all street lighting within the District, as per agreement with the Orlando Utilities Commission.

Budget Narrative
Fiscal Year 2015

EXPENDITURES

Utility (continued)

Cap-Outlay - Street Lights **\$108,697**
This line item is for future buy out obligation of the street lights contracts within the District and new neighborhood street lights.

Misc-Contingency **\$31,218**
The fiscal year contingency represents the potential excess of expenses not included in budget categories or not anticipated in specific line items.

Operation & Maintenance

Contracts-Lake and Wetland **\$20,000**
Scheduled maintenance consists of inspections and treatment of nuisance aquatic species. Unscheduled maintenance consists of aquatic plantings and repair of any damaged areas.

Existing Contract (Bio-Tech Consulting)	\$15,696
Unscheduled maintenance	\$4,304

Communication-Telephone **\$5,000**
Telephone expenses for the dockmaster and assistant and the irrigation line for the computerized Maxicom irrigation system.

Utility-Refuse Removal **\$2,700**
Scheduled maintenance consists of trash disposal. Unscheduled maintenance consists of replacement or repair of dumpster.

R&M-Equipment Boats **\$7,500**
Supplies such as generators and large tools, maintenance and equipment needed for the boats.

Boat tools and generator	\$4,000
Repairs and maintenance	\$3,000
Miscellaneous	\$500

R&M-Equipment Vehicles **\$7,500**
Supplies such as tires and parts, maintenance and equipment needed for the boats.

Vehicles, tires and parts	\$4,000
Repairs and maintenance	\$3,000
Miscellaneous	\$500

Budget Narrative
Fiscal Year 2015

EXPENDITURES

Operation & Maintenance (continued)

R&M-Pools **\$30,000**
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. Supplies for the pool and fountains such as chemicals and chlorine are provided by Spies Pool LLC. Various pool licenses and permits required for the pools are based on historical expenses.

Repair /replace	\$2,000
Supplies	\$9,840
Licenses	\$1,050
Unscheduled Maintenance	\$17,110

R&M-Roads and Alleyways **\$65,000**
This line item is to resurfacing the alleys of the District.

R&M-Sidewalks **\$5,000**
Unscheduled maintenance consists of grinding uneven areas and replacement of concrete sidewalk. Pressure washing areas within the District as needed.

R&M-Parks and Facilities **\$37,000**
Maintenance or repairs to the basketball courts and athletic fields, cleaning of basketball court, dog parks and all miscellaneous park areas. Also includes, cleaning, daily maintenance and rest room supplies.

Lakeshore Park	\$7,500
Dog Parks	\$2,000
Park Areas	\$7,500
Facilities	\$22,000

R&M-Hardscape Maintenance **\$5,000**
Scheduled maintenance consists of pressure washing PVC fencing, and pavilions, restrooms and other Hardscape. Unscheduled maintenance consists of repairs and replacement of damaged areas, including columns.

Misc-Contingency **\$8,000**
The fiscal year contingency represents the potential excess of unscheduled maintenance expenses not included in budget categories or not anticipated in specific line items.

Misc-Security Enhancement **\$2,500**
Represents costs for network service and update and improve security within the District. (Gates and pool camera's etc.). Unscheduled maintenance; includes repair or replacement of damaged cameras and any required upgrades.

Misc-Access Cards & Equipment **\$5,000**
Represents costs for purchasing/producing access cards, supplies and special ink cartridges for printer.

Capital-Outlay **\$15,000**
The District will replace existing equipment or purchase new equipment and boats for District facilities.

Capital-Vehicle **\$9,200**
The District will replace existing utility vehicle (mule and trailer) for District facilities.

Harmony
Community Development District

Debt Service Budgets

Fiscal Year 2015

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ 364	\$ 100	\$ 392	\$ 78	\$ 470	\$ 100
Special Assmnts- Tax Collector	-	-	-	-	-	66,567
Special Assmnts- CDD Collected	1,219,938	1,221,130	720,645	500,485	1,221,130	1,099,420
Special Assmnts- Discounts	-	-	-	-	-	(2,663)
TOTAL REVENUES	1,220,302	1,221,230	721,037	500,563	1,221,600	1,163,424
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	1,331
Total Administrative	-	-	-	-	-	1,331
<i>Debt Service</i>						
Principal Debt Retirement	255,000	275,000	275,000	-	275,000	290,000
Interest Expense	968,963	951,750	951,750	-	951,750	933,188
Total Debt Service	1,223,963	1,226,750	1,226,750	-	1,226,750	1,223,188
TOTAL EXPENDITURES	1,223,963	1,226,750	1,226,750	-	1,226,750	1,224,519
Excess (deficiency) of revenues Over (under) expenditures	(3,661)	(5,520)	(505,713)	500,563	(5,150)	(61,095)
OTHER FINANCING SOURCES (USES)						
Operating Transfers-In	-	-	-	-	-	61,095
Contribution to (Use of) Fund Balance	-	(5,520)	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	(5,520)	-	-	-	61,095
Net change in fund balance	(3,661)	(5,520)	(505,713)	500,563	(5,150)	-
FUND BALANCE, BEGINNING	1,369,850	1,366,189	1,366,189	-	1,366,189	1,361,039
FUND BALANCE, ENDING	\$ 1,366,189	\$ 1,360,669	\$ 860,476	\$ 500,563	\$ 1,361,039	\$ 1,361,039

AMORTIZATION SCHEDULE

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/1/2014	\$ 13,825,000	6.75%	\$ -	\$ 466,593.75	
5/1/2015	\$ 13,825,000	6.75%	\$ 290,000.00	\$ 466,593.75	\$ 1,223,187.50
11/1/2015	\$ 13,535,000	6.75%	\$ -	\$ 456,806.25	
5/1/2016	\$ 13,535,000	6.75%	\$ 310,000.00	\$ 456,806.25	\$ 1,223,612.50
11/1/2016	\$ 13,225,000	6.75%	\$ -	\$ 446,343.75	
5/1/2017	\$ 13,225,000	6.75%	\$ 330,000.00	\$ 446,343.75	\$ 1,222,687.50
11/1/2017	\$ 12,895,000	6.75%	\$ -	\$ 435,206.25	
5/1/2018	\$ 12,895,000	6.75%	\$ 355,000.00	\$ 435,206.25	\$ 1,225,412.50
11/1/2018	\$ 12,540,000	6.75%	\$ -	\$ 423,225.00	
5/1/2019	\$ 12,540,000	6.75%	\$ 380,000.00	\$ 423,225.00	\$ 1,226,450.00
11/1/2019	\$ 12,160,000	6.75%	\$ -	\$ 410,400.00	
5/1/2020	\$ 12,160,000	6.75%	\$ 405,000.00	\$ 410,400.00	\$ 1,225,800.00
11/1/2020	\$ 11,755,000	6.75%	\$ -	\$ 396,731.25	
5/1/2021	\$ 11,755,000	6.75%	\$ 435,000.00	\$ 396,731.25	\$ 1,228,462.50
11/1/2021	\$ 11,320,000	6.75%	\$ -	\$ 382,050.00	
5/1/2022	\$ 11,320,000	6.75%	\$ 460,000.00	\$ 382,050.00	\$ 1,224,100.00
11/1/2022	\$ 10,860,000	6.75%	\$ -	\$ 366,525.00	
5/1/2023	\$ 10,860,000	6.75%	\$ 495,000.00	\$ 366,525.00	\$ 1,228,050.00
11/1/2023	\$ 10,365,000	6.75%	\$ -	\$ 349,818.75	
5/1/2024	\$ 10,365,000	6.75%	\$ 525,000.00	\$ 349,818.75	\$ 1,224,637.50
11/1/2024	\$ 9,840,000	6.75%	\$ -	\$ 332,100.00	
5/1/2025	\$ 9,840,000	6.75%	\$ 560,000.00	\$ 332,100.00	\$ 1,224,200.00
11/1/2025	\$ 9,280,000	6.75%	\$ -	\$ 313,200.00	
5/1/2026	\$ 9,280,000	6.75%	\$ 595,000.00	\$ 313,200.00	\$ 1,221,400.00
11/1/2026	\$ 8,685,000	6.75%	\$ -	\$ 293,118.75	
5/1/2027	\$ 8,685,000	6.75%	\$ 635,000.00	\$ 293,118.75	\$ 1,221,237.50
11/1/2027	\$ 8,050,000	6.75%	\$ -	\$ 271,687.50	
5/1/2028	\$ 8,050,000	6.75%	\$ 680,000.00	\$ 271,687.50	\$ 1,223,375.00
11/1/2028	\$ 7,370,000	6.75%	\$ -	\$ 248,737.50	
5/1/2029	\$ 7,370,000	6.75%	\$ 730,000.00	\$ 248,737.50	\$ 1,227,475.00
11/1/2029	\$ 6,640,000	6.75%	\$ -	\$ 224,100.00	
5/1/2030	\$ 6,640,000	6.75%	\$ 775,000.00	\$ 224,100.00	\$ 1,223,200.00
11/1/2030	\$ 5,865,000	6.75%	\$ -	\$ 197,943.75	
5/1/2031	\$ 5,865,000	6.75%	\$ 825,000.00	\$ 197,943.75	\$ 1,220,887.50
11/1/2031	\$ 5,040,000	6.75%	\$ -	\$ 170,100.00	
5/1/2032	\$ 5,040,000	6.75%	\$ 880,000.00	\$ 170,100.00	\$ 1,220,200.00
11/1/2032	\$ 4,160,000	6.75%	\$ -	\$ 140,400.00	
5/1/2033	\$ 4,160,000	6.75%	\$ 940,000.00	\$ 140,400.00	\$ 1,220,800.00
11/1/2033	\$ 3,220,000	6.75%	\$ -	\$ 108,675.00	
5/1/2034	\$ 3,220,000	6.75%	\$ 1,000,000.00	\$ 108,675.00	\$ 1,217,350.00
11/1/2034	\$ 2,220,000	6.75%	\$ -	\$ 74,925.00	
5/1/2035	\$ 2,220,000	6.75%	\$ 1,070,000.00	\$ 74,925.00	\$ 1,219,850.00
11/1/2035	\$ 1,150,000	6.75%	\$ -	\$ 38,812.50	
5/1/2036	\$ 1,150,000	6.75%	\$ 1,150,000.00	\$ 38,812.50	\$ 1,227,625.00
			\$ 13,825,000.00	\$ 13,095,000.00	\$ 26,920,000.00

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2015 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2013	ADOPTED BUDGET FY 2014	ACTUAL THRU JUL-2014	PROJECTED AUG - SEP-2014	TOTAL PROJECTED FY 2014	ANNUAL BUDGET FY 2015
REVENUES						
Interest - Investments	\$ -	\$ -	\$ -	\$ 5	\$ 5	\$ 100
Special Assmnts- Tax Collector	-	-	-	-	-	1,080,894
Special Assmnts- CDD Collected	-	-	-	163,787	163,787	255,886
Special Assmnts- prepayment	-	-	34,644	-	34,644	-
Special Assmnts- Discounts	-	-	-	-	-	(43,236)
TOTAL REVENUES	-	-	34,644	163,792	198,436	1,293,643
EXPENDITURES						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	21,618
Total Administrative	-	-	-	-	-	21,618
<i>Debt Service</i>						
Principal Debt Retirement	-	-	-	-	-	260,000
Interest Expense	-	-	-	-	-	597,819
DS Bond Discount	-	-	178,502	-	178,502	-
Underwriter	-	-	278,900	-	278,900	-
Cost of Issuance	-	-	130,362	4,688	135,050	-
Total Debt Service	-	-	587,764	4,688	592,452	857,819
TOTAL EXPENDITURES	-	-	587,764	4,688	592,452	879,437
Excess (deficiency) of revenues Over (under) expenditures	-	-	(553,120)	159,104	(394,016)	414,206
OTHER FINANCING SOURCES (USES)						
Interfund Transfer - In	-	-	36,093	-	36,093	-
Proceeds of Refunding Bonds	-	-	13,945,000	-	13,945,000	-
Operating Transfer-Out	-	-	(148,400)	-	(148,400)	(61,095)
Pymt to Escrow Acct-Refunding	-	-	(12,745,235)	-	(12,745,235)	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	353,111
TOTAL OTHER SOURCES (USES)	-	-	1,087,458	-	1,087,458	292,016
Net change in fund balance	-	-	534,338	159,104	693,442	353,111
FUND BALANCE, BEGINNING	-	-	-	-	-	693,442
FUND BALANCE, ENDING	\$ -	\$ -	\$ 534,338	\$ 159,104	\$ 693,442	\$ 1,046,553

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Coupon Rate	Interest	Annual Debt Service
11/1/2014	\$ 13,945,000		5.000%		
5/1/2015	\$ 13,945,000	\$260,000	5.000%	\$597,819	\$857,819
11/1/2015	\$ 13,685,000		5.000%	\$351,000	
5/1/2016	\$ 13,685,000	\$520,000	5.000%	\$351,000	\$1,222,000
11/1/2016	\$ 13,165,000		5.000%	\$338,000	
5/1/2017	\$ 13,165,000	\$545,000	5.000%	\$338,000	\$1,221,000
11/1/2017	\$ 12,620,000		5.000%	\$324,375	
5/1/2018	\$ 12,620,000	\$575,000	5.000%	\$324,375	\$1,223,750
11/1/2018	\$ 12,045,000		5.000%	\$310,000	
5/1/2019	\$ 12,045,000	\$605,000	5.000%	\$310,000	\$1,225,000
11/1/2019	\$ 11,440,000		5.000%	\$294,875	
5/1/2020	\$ 11,440,000	\$635,000	5.000%	\$294,875	\$1,224,750
11/1/2020	\$ 10,805,000		5.000%	\$279,000	
5/1/2021	\$ 10,805,000	\$670,000	5.000%	\$279,000	\$1,228,000
11/1/2021	\$ 10,135,000		5.000%	\$262,250	
5/1/2022	\$ 10,135,000	\$705,000	5.000%	\$262,250	\$1,229,500
11/1/2022	\$ 9,430,000		5.000%	\$244,625	
5/1/2023	\$ 9,430,000	\$740,000	5.000%	\$244,625	\$1,229,250
11/1/2023	\$ 8,690,000		5.000%	\$226,125	
5/1/2024	\$ 8,690,000	\$775,000	5.000%	\$226,125	\$1,227,250
11/1/2024	\$ 7,915,000		5.000%	\$206,750	
5/1/2025	\$ 7,915,000	\$815,000	5.000%	\$206,750	\$1,228,500
11/1/2025	\$ 7,100,000		5.000%	\$186,375	
5/1/2026	\$ 7,100,000	\$860,000	5.250%	\$186,375	\$1,232,750
11/1/2026	\$ 6,240,000		5.250%	\$163,800	
5/1/2027	\$ 6,240,000	\$910,000	5.250%	\$163,800	\$1,237,600
11/1/2027	\$ 5,330,000		5.250%	\$139,913	
5/1/2028	\$ 5,330,000	\$960,000	5.250%	\$139,913	\$1,239,825
11/1/2028	\$ 4,370,000		5.250%	\$114,713	
5/1/2029	\$ 4,370,000	\$1,010,000	5.250%	\$114,713	\$1,239,425
11/1/2029	\$ 3,360,000		5.250%	\$88,200	
5/1/2030	\$ 3,360,000	\$1,060,000	5.250%	\$88,200	\$1,236,400
11/1/2030	\$ 2,300,000		5.250%	\$60,375	
5/1/2031	\$ 2,300,000	\$1,120,000	5.250%	\$60,375	\$1,240,750
11/1/2031	\$ 1,180,000		5.250%	\$30,975	
5/1/2032	\$ 1,180,000	\$1,180,000	5.250%	\$30,975	\$1,241,950
Total		\$13,945,000.00		\$7,840,519.44	\$21,785,519.44

Budget Narrative
Fiscal Year 2015

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 Assessment – CDD Collected (Maintenance)

The District will collect a Non-Ad Valorem assessment on all the un-platted parcels within the District in support of the overall fiscal year budget.

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.

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 FY2015 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 2015

2014-2015 Non-Ad Valorem Assessment Summary
Summary of Assessment Rates

Platted				O & M			Series 2004 Debt Service			Series 2014	Series 2001		Total				
Neighborhood	Lot Type	Lot Width	FY 2015	FY 2014	% Change	FY 2015	FY 2014	% Change	FY 2015	FY 2014	% Change	FY 2015	FY 2014	% Change	Units	Acres	
			O & M Assessment	O & M Assessment	(Decrease) Increase	Debt Service Assessment	Debt Service Assessment	(Decrease) Increase	Debt Service Assessment	Debt Service Assessment	(Decrease) Increase	Total Assessment	Total Assessment	(Decrease) Increase			
A-1	A-1	MF	n/a	\$ 457.26	\$ 402.79	13.52%	\$ -	\$ -	0.00%	\$ 635.08	\$ 689.55	-7.90%	\$ 1,092.34	\$ 1,092.34	0.00%	186	
B	B	SF	80	\$ 1,445.56	\$ 1,273.35	13.52%	\$ -	\$ -	0.00%	\$ 2,007.68	\$ 2,179.90	-7.90%	\$ 3,453.24	\$ 3,453.25	0.00%	9	
	B	SF	65	\$ 1,174.52	\$ 1,034.60	13.52%	\$ -	\$ -	0.00%	\$ 1,631.24	\$ 1,771.17	-7.90%	\$ 2,805.76	\$ 2,805.77	0.00%	25	
	B	SF	52	\$ 939.61	\$ 827.68	13.52%	\$ -	\$ -	0.00%	\$ 1,305.00	\$ 1,416.93	-7.90%	\$ 2,244.61	\$ 2,244.61	0.00%	35	
	B	SF	42	\$ 758.92	\$ 668.51	13.52%	\$ -	\$ -	0.00%	\$ 1,054.03	\$ 1,144.45	-7.90%	\$ 1,812.95	\$ 1,812.96	0.00%	22	
	B	SF	35	\$ 632.43	\$ 557.09	13.52%	\$ -	\$ -	0.00%	\$ 878.36	\$ 953.70	-7.90%	\$ 1,510.79	\$ 1,510.79	0.00%	15	
C-1	C-1	SF	80	\$ 1,421.81	\$ 1,252.43	13.52%	\$ -	\$ -	0.00%	\$ 1,974.70	\$ 2,144.08	-7.90%	\$ 3,396.51	\$ 3,396.51	0.00%	10	
	C-1	SF	65	\$ 1,155.22	\$ 1,017.60	13.52%	\$ -	\$ -	0.00%	\$ 1,604.44	\$ 1,742.06	-7.90%	\$ 2,759.66	\$ 2,759.66	0.00%	30	
	C-1	SF	52	\$ 924.17	\$ 814.08	13.52%	\$ -	\$ -	0.00%	\$ 1,283.55	\$ 1,393.65	-7.90%	\$ 2,207.72	\$ 2,207.73	0.00%	35	
	C-1	SF	42	\$ 746.45	\$ 657.52	13.53%	\$ -	\$ -	0.00%	\$ 1,036.72	\$ 1,125.64	-7.90%	\$ 1,783.17	\$ 1,783.16	0.00%	30	
	C-1	SF	35	\$ 622.04	\$ 547.94	13.52%	\$ -	\$ -	0.00%	\$ 863.93	\$ 938.03	-7.90%	\$ 1,485.97	\$ 1,485.97	0.00%	12	
C-2	C-2	SF	80	\$ 1,478.48	\$ 1,302.35	13.52%	\$ -	\$ -	0.00%	\$ 2,053.40	\$ 2,229.54	-7.90%	\$ 3,531.88	\$ 3,531.89	0.00%	4	
	C-2	SF	65	\$ 1,201.26	\$ 1,058.16	13.52%	\$ -	\$ -	0.00%	\$ 1,668.39	\$ 1,811.50	-7.90%	\$ 2,869.65	\$ 2,869.66	0.00%	14	
	C-2	SF	52	\$ 961.01	\$ 846.53	13.52%	\$ -	\$ -	0.00%	\$ 1,334.71	\$ 1,449.20	-7.90%	\$ 2,295.72	\$ 2,295.73	0.00%	13	
	C-2	SF	42	\$ 776.20	\$ 683.73	13.52%	\$ -	\$ -	0.00%	\$ 1,078.04	\$ 1,170.51	-7.90%	\$ 1,854.24	\$ 1,854.24	0.00%	31	
	C-2	SF	35	\$ 646.83	\$ 569.78	13.52%	\$ -	\$ -	0.00%	\$ 898.36	\$ 975.42	-7.90%	\$ 1,545.19	\$ 1,545.20	0.00%	25	
D-1	D-1	SF	80	\$ 1,527.48	\$ 1,345.51	13.52%	\$ -	\$ -	0.00%	\$ 2,121.47	\$ 2,303.44	-7.90%	\$ 3,648.95	\$ 3,648.95	0.00%	9	
	D-1	SF	65	\$ 1,241.08	\$ 1,093.23	13.52%	\$ -	\$ -	0.00%	\$ 1,723.69	\$ 1,871.54	-7.90%	\$ 2,964.77	\$ 2,964.77	0.00%	20	
	D-1	SF	52	\$ 992.86	\$ 874.58	13.52%	\$ -	\$ -	0.00%	\$ 1,378.95	\$ 1,497.23	-7.90%	\$ 2,371.81	\$ 2,371.81	0.00%	6	
D-2	D-2	SF	n/a	\$ 907.34	\$ 799.25	13.52%	\$ -	\$ -	0.00%	\$ 1,260.17	\$ 1,368.26	-7.90%	\$ 2,167.51	\$ 2,167.51	0.00%	11	
E	E	SF	n/a	\$ 2,420.95	\$ 2,132.54	13.52%	\$ -	\$ -	0.00%	\$ 3,362.37	\$ 3,650.78	-7.90%	\$ 5,783.32	\$ 5,783.32	0.00%	51	
H-1	H-1	SF	35	\$ 822.18	\$ -	N/A	\$ -	\$ -	0.00%	\$ 1,141.90	\$ -	N/A	\$ 1,964.08	\$ -	N/A	39	
	H-1	SF	40	\$ 939.63	\$ -	N/A	\$ -	\$ -	0.00%	\$ 1,305.03	\$ -	N/A	\$ 2,244.66	\$ -	N/A	14	
	H-1	SF	50	\$ 1,174.54	\$ -	N/A	\$ -	\$ -	0.00%	\$ 1,631.28	\$ -	N/A	\$ 2,805.82	\$ -	N/A	13	
	H-1	SF	25	\$ 587.27	\$ -	N/A	\$ -	\$ -	0.00%	\$ 815.64	\$ -	N/A	\$ 1,402.91	\$ -	N/A	46	
G	G	SF	52	\$ 1,092.89	\$ 962.70	13.52%	\$ -	\$ -	0.00%	\$ 1,517.88	\$ 1,648.08	-7.90%	\$ 2,610.77	\$ 2,610.78	0.00%	62	
	G	SF	42	\$ 882.72	\$ 777.56	13.52%	\$ -	\$ -	0.00%	\$ 1,225.98	\$ 1,331.14	-7.90%	\$ 2,108.70	\$ 2,108.70	0.00%	85	
	G	SF	35	\$ 735.60	\$ 647.97	13.52%	\$ -	\$ -	0.00%	\$ 1,021.65	\$ 1,109.28	-7.90%	\$ 1,757.25	\$ 1,757.25	0.00%	39	
Office	Office			\$ 1,204.57	\$ 997.41	20.77%	\$ 1,672.99	\$ 1,707.50	-2.02%	\$ -	\$ -	0.00%	\$ 2,877.56	\$ 2,704.90	6.38%		0.28
GC	Golf Course			\$ -	\$ -	N/A	\$ 64,893.62	\$ 61,000.00	6.38%	\$ -	\$ -	0.00%	\$ 64,893.62	\$ 61,000.00	6.38%		
Unplatted																	
A-2		MF		\$ 4,043.91	\$ 3,562.17	13.52%	\$ -	\$ -	0.00%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ 9,660.37	\$ 9,660.38	0.00%		4.4
H-2		MF		\$ 4,043.91	\$ 3,562.17	13.52%	\$ -	\$ -	0.00%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ 9,660.37	\$ 9,660.38	0.00%		17.82
F		TBD		\$ 4,043.91	\$ 3,562.17	13.52%	\$ -	\$ -	0.00%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ 9,660.37	\$ 9,660.38	0.00%		15.95
M		MF		\$ 4,043.91	\$ 3,562.17	13.52%	\$ -	\$ -	0.00%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ 9,660.37	\$ 9,660.38	0.00%		7.39
I/J		TBD		\$ 4,043.91	\$ 3,562.17	13.52%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ -	\$ -	0.00%	\$ 9,660.37	\$ 9,660.37	0.00%		80.72
K		TBD		\$ 4,043.91	\$ 3,562.17	13.52%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ -	\$ -	0.00%	\$ 9,660.37	\$ 9,660.37	0.00%		27.25
L		TBD		\$ 4,043.91	\$ 3,562.17	13.52%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ -	\$ -	0.00%	\$ 9,660.37	\$ 9,660.37	0.00%		23.89
Office		Office		\$ 4,043.91	\$ 3,562.17	13.52%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ -	\$ -	0.00%	\$ 9,660.37	\$ 9,660.37	0.00%		26.34
TC	Town Center			\$ 4,043.91	\$ 3,562.17	13.52%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ -	\$ -	0.00%	\$ 9,660.37	\$ 9,660.37	0.00%		29.97
Comm	Comm			\$ 4,043.91	\$ 3,562.17	13.52%	\$ 5,616.45	\$ 6,098.21	-7.90%	\$ -	\$ -	0.00%	\$ 9,660.37	\$ 9,660.37	0.00%		7.58
Total															891.00	241.59	