

# **HARMONY**

Community Development District

## ***Annual Operating and Debt Service Budget*** **Fiscal Year 2016**

Version 4 - Adopted Budget:  
(Adopted on 8/27/15)

Prepared by:



# HARMONY

## Community Development District

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# **Harmony**

Community Development District

## **Operating Budget**

Fiscal Year 2016

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	BUDGET FY 2015	THRU JUL-2015	AUG- SEP-2015	PROJECTED FY 2015	BUDGET FY 2016
<b>REVENUES</b>						
Interest - Investments	\$ 3,273	\$ 2,500	\$ 2,065	\$ 435	\$ 2,500	\$ 2,500
Soccer Fees	-	-	500	-	500	-
Interest - Tax Collector	152	-	50	-	50	-
Special Assmnts- Tax Collector	636,415	811,192	811,191	-	811,191	1,017,931
Special Assmnts- CDD Collected	934,428	975,837	913,197	62,640	975,837	893,202
Special Assmnts- Discounts	(16,600)	(32,448)	(21,930)	-	(21,930)	(40,717)
Sale of Equipment	279	-	50	-	50	-
Other Miscellaneous Revenues	-	-	235	-	235	-
Access Cards	1,150	-	1,655	200	1,855	1,200
<b>TOTAL REVENUES</b>	<b>1,559,097</b>	<b>1,757,081</b>	<b>1,707,013</b>	<b>63,275</b>	<b>1,770,288</b>	<b>1,874,116</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
P/R-Board of Supervisors	10,600	11,200	10,200	2,400	12,600	11,200
FICA Taxes	811	857	780	184	964	857
ProfServ-Arbitrage Rebate	1,200	1,200	1,800	600	2,400	1,200
ProfServ-Dissemination Agent	500	500	1,500	-	1,500	1,500
ProfServ-Engineering	8,439	5,000	4,420	3,580	8,000	8,000
ProfServ-Legal Services	43,859	30,000	34,061	939	35,000	35,000
ProfServ-Mgmt Consulting Serv	54,011	55,984	46,653	9,331	55,984	55,984
ProfServ-Property Appraiser	587	779	418	-	418	779
ProfServ-Special Assessment	11,822	11,822	11,822	-	11,822	8,822
ProfServ-Trustee Fees	9,967	11,462	9,727	-	9,727	10,024
Auditing Services	4,500	4,700	4,700	-	4,700	4,900
Communication - Telephone	21	-	-	-	-	-
Postage and Freight	490	750	477	273	750	750
Rental - Meeting Room	-	-	500	-	500	1,500
Record Storage	-	-	-	-	-	150
Insurance - General Liability	25,031	27,534	25,512	-	25,512	25,512
Printing and Binding	2,652	2,500	2,143	357	2,500	2,500
Legal Advertising	877	500	561	339	900	900
Misc-Assessmnt Collection Cost	8,579	16,224	15,791	-	15,791	20,359
Misc-Contingency	1,204	500	50	450	500	2,600
Office Supplies	125	500	44	106	150	300
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>185,450</b>	<b>182,187</b>	<b>171,334</b>	<b>18,559</b>	<b>189,893</b>	<b>193,012</b>
<i>Field</i>						
ProfServ-Field Management	181,348	210,000	140,867	19,750	160,617	200,000
<b>Total Field</b>	<b>181,348</b>	<b>210,000</b>	<b>140,867</b>	<b>19,750</b>	<b>160,617</b>	<b>200,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2014	BUDGET FY 2015	THRU JUL-2015	AUG- SEP-2015	PROJECTED FY 2015	BUDGET FY 2016
<b>Landscape Services</b>						
Contracts-Grounds	21,531	21,961	18,301	3,660	21,961	22,400
Contracts-Trees and Trimming	19,889	20,286	16,905	3,381	20,286	20,692
Contracts-Turf Care	247,692	259,866	216,555	43,311	259,866	265,063
Contracts-Shrub Care	109,784	119,351	99,459	19,892	119,351	121,738
R&M-Irrigation	16,917	20,000	6,481	6,900	13,381	15,000
R&M-Tree Trimming Services	29,657	20,000	-	-	-	15,000
Miscellaneous Services	20,828	15,000	28,843	-	28,843	25,000
<b>Total Landscape Services</b>	<b>466,298</b>	<b>476,464</b>	<b>386,544</b>	<b>77,143</b>	<b>463,687</b>	<b>484,893</b>
<b>Utilities</b>						
Electricity - General	28,041	32,000	25,931	4,069	30,000	32,000
Electricity - Streetlighting	376,548	90,206	59,821	19,940	79,761	90,206
Utility - Water & Sewer	105,661	105,000	75,900	24,100	100,000	105,000
Lease - Street Light	-	296,909	247,424	49,485	296,909	208,467
Misc-Contingency	-	31,218	-	-	-	-
Cap Outlay - Streetlights	-	108,697	161,852	517,177	679,029	330,638
<b>Total Utilities</b>	<b>510,250</b>	<b>664,030</b>	<b>570,928</b>	<b>614,771</b>	<b>1,185,699</b>	<b>766,311</b>
<b>Operation &amp; Maintenance</b>						
Contracts-Lake and Wetland	15,696	20,000	13,080	2,616	15,696	20,000
Communication - Telephone	2,773	5,000	3,221	499	3,720	4,000
Utility - Refuse Removal	2,609	2,700	2,366	1,183	3,549	3,000
R&M-Common Area	15,033	-	-	-	-	-
R&M-Equipment	22,008	-	-	-	-	-
R&M-Pools	39,221	30,000	22,761	2,785	25,546	30,000
R&M-Roads & Alleyways	-	65,000	61,077	-	61,077	65,000
R&M-Sidewalks	36	5,000	3,924	1,076	5,000	5,000
R&M-Parks & Amenities	8,093	-	-	-	-	-
R&M-Equipment Boats	-	7,500	3,465	500	3,965	7,500
R&M-Equipment Vehicles	-	7,500	3,251	2,035	5,286	5,000
R&M-Parks & Facilities	1,317	37,000	23,891	7,099	30,990	37,000
R&M-Hardscape Cleaning	2,836	5,000	-	-	-	-
Miscellaneous Services	200	-	1,350	800	2,150	2,400
Misc-Property Taxes	-	-	329	-	329	-
Misc-Access Cards&Equipment	-	5,000	1,253	-	1,253	2,500
Misc-Contingency	10,698	8,000	6,270	1,726	7,996	8,000
Misc-Security Enhancements	6,017	2,500	1,887	200	2,087	2,500
Cap Outlay - Other	4,079	15,000	-	4,000	4,000	16,000
Cap Outlay - Vehicles	-	9,200	5,147	-	5,147	22,000
<b>Total Operation &amp; Maintenance</b>	<b>130,616</b>	<b>224,400</b>	<b>153,272</b>	<b>24,519</b>	<b>177,791</b>	<b>229,900</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU JUL-2015	PROJECTED AUG- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
<b>Reserves</b>						
Reserve - Renewal&Replacement	25,812	-	-	-	-	-
<b>Total Reserves</b>	<b>25,812</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>1,499,774</b>	<b>1,757,081</b>	<b>1,422,945</b>	<b>754,742</b>	<b>2,177,687</b>	<b>1,874,116</b>
Excess (deficiency) of revenues						
Over (under) expenditures	59,323	-	284,068	(691,467)	(407,399)	-
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer-In	-	-	-	100,000	100,000	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>100,000</b>	<b>100,000</b>	<b>-</b>
Net change in fund balance	59,323	-	284,068	(591,467)	(307,399)	-
Fund balance - audit adjustments	-	-	-	-	-	-
<b>FUND BALANCE, BEGINNING</b>	<b>797,598</b>	<b>856,921</b>	<b>856,921</b>	<b>-</b>	<b>856,921</b>	<b>549,522</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 856,921</b>	<b>\$ 856,921</b>	<b>\$ 1,140,989</b>	<b>\$ (591,467)</b>	<b>\$ 549,522</b>	<b>\$ 549,522</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2016	\$ 549,522
Net Change in Fund Balance - Fiscal Year 2016	-
Reserves - Fiscal Year 2016 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2016</b>	<b>549,522</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	250,000 <sup>(1)</sup>
Reserves - Insurance	50,000
Reserves - Renewal & Replacement	99,188
Reserves - Sidewalk	60,000
Subtotal	<u>459,188</u>
<b>Total Allocation of Available Funds</b>	<b>459,188</b>

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 90,334</u></b>
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**Notes**

(1) Represents approximately 2 months of operating expenditures

**Budget Narrative**  
Fiscal Year 2016**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.

**Access Cards**

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

**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.



**Budget Narrative**  
Fiscal Year 2016

<b>EXPENDITURES</b>
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**Administrative** (continued)**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.

**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 FY2016.

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 fiscal year 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 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 \$5,012 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 per 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.

**Rental-Meeting Room**

Room rental fees for District meetings.

**Record Storage**

Storage usage for Districts record keeping.

**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.

**Budget Narrative**  
Fiscal Year 2016

**EXPENDITURES**

**Administrative** (continued)

**Legal Advertising**

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

**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 \$200,000**

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 Services**

**Contracts-Ground \$22,400**

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	\$10,236
Contract (Davey Tree) Annuals/Seasonal Flowers	\$12,164

**Contracts-Trees and Trimming \$20,692**

Scheduled maintenance consists of pruning, maintaining tree basins and fertilizing trees below the 10-foot height level.

Contract (Davey Tree) - Tree Care	\$20,692
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**Budget Narrative**  
Fiscal Year 2016**EXPENDITURES****Landscape Services** (continued)**Contracts-Turf Care****\$265,063**

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	\$107,188
Contract (Davey Tree) - Turf Care - St. Augustine	\$135,162
Contract (Davey Tree) - Turf Care - Zoyala	\$14,463
Contract (Davey Tree) - Sport Turf	\$8,250

**R&M-Shrub Care****\$121,738**

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	\$121,738
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**R&M-Irrigation****\$15,000**

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	\$10,600

**R&M-Trees Trimming Services (Canopy)****\$15,000**

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

**Miscellaneous Services****\$25,000**

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****\$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.

**Budget Narrative**  
Fiscal Year 2016

**EXPENDITURES**

**Utilities (continued)**

**Lease-Street Lights** **\$208,467**  
Contract to lease (investment fees) light-poles and fixtures for all street lighting within the District, as per agreement with the Orlando Utilities Commission.

**Cap-Outlay-Street Lights** **\$330,638**  
This line item is for future buy out obligation of the street lights contracts within the District and new neighborhood street lights.

**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** **\$4,000**  
Telephone expenses for the dockmaster and assistant and the irrigation line for the computerized Maxicom irrigation system.

**Utility-Refuse Removal** **\$3,000**  
Scheduled maintenance consists of trash disposal. Unscheduled maintenance consists of replacement or repair of dumpster.

**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.

**Budget Narrative**  
Fiscal Year 2016

<b>EXPENDITURES</b>
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**Operation & Maintenance** (continued)**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** **\$5,000**

Supplies such as tires and parts, maintenance and equipment needed for the boats.

Vehicles, tires and parts	\$3,000
Repairs and maintenance	\$1,500
Miscellaneous	\$500

**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	\$20,000

**Miscellaneous Services** **\$2,400**

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

**Miscellaneous-Access Cards & Equipment** **\$2,500**

Represents costs for purchasing/producing access cards, supplies and special ink cartridges for printer.

**Miscellaneous 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.

**Miscellaneous-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.

**Capital-Outlay** **\$16,000**

The District will replace existing equipment or purchase new equipment and boats for District facilities.

**Capital-Vehicle** **\$22,000**

The District will replace existing utility vehicle (mule and trailer) for District facilities.

# **Harmony**

Community Development District

## **Debt Service Budgets**

Fiscal Year 2016

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU JUL-2015	PROJECTED AUG- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
<b>REVENUES</b>						
Interest - Investments	\$ 7	\$ 100	\$ 64	\$ 12	\$ 76	\$ 50
Special Assmnts- Tax Collector	-	1,080,894	1,065,433	-	1,065,433	1,207,426
Special Assmnts- Prepayment	150,369	-	102,018	-	102,018	-
Special Assmnts- CDD Collected	44,776	255,886	255,886	-	255,886	63,546
Special Assmnts- Discounts	-	(43,236)	(28,827)	-	(28,827)	(48,297)
<b>TOTAL REVENUES</b>	<b>195,152</b>	<b>1,293,644</b>	<b>1,394,574</b>	<b>12</b>	<b>1,394,586</b>	<b>1,222,725</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	21,618	20,726	-	20,726	24,149
<b>Total Administrative</b>	<b>-</b>	<b>21,618</b>	<b>20,726</b>	<b>-</b>	<b>20,726</b>	<b>24,149</b>
<i>Debt Service</i>						
DS Bond Discount	178,502	-	-	-	-	-
Underwriter	278,900	-	-	-	-	-
Principal Debt Retirement	-	260,000	260,000	-	260,000	520,000
Interest Expense	-	597,819	597,819	-	597,819	692,350
Prepayment	-	-	185,000	-	185,000	-
Cost of Issuance	131,685	-	-	-	-	-
<b>Total Debt Service</b>	<b>589,087</b>	<b>857,819</b>	<b>1,042,819</b>	<b>-</b>	<b>1,042,819</b>	<b>1,212,350</b>
<b>TOTAL EXPENDITURES</b>	<b>589,087</b>	<b>879,437</b>	<b>1,063,545</b>	<b>-</b>	<b>1,063,545</b>	<b>1,236,499</b>
Excess (deficiency) of revenues Over (under) expenditures	(393,935)	414,207	331,029	12	331,041	(13,773)
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	42,349	-	-	-	-	-
Proceeds of Refunding Bonds	13,945,000	-	-	-	-	-
Operating Transfers-Out	-	(61,095)	(56,011)	-	(56,011)	-
Pymt to Escrow Acct-Refunding	(12,745,235)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	353,112	-	-	-	(13,773)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>1,242,114</b>	<b>292,017</b>	<b>(56,011)</b>	<b>-</b>	<b>(56,011)</b>	<b>(13,773)</b>
Net change in fund balance	848,179	353,112	275,018	12	275,030	(13,773)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>848,178</b>	<b>848,178</b>	<b>-</b>	<b>848,178</b>	<b>1,123,208</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 848,179</b>	<b>\$ 1,201,290</b>	<b>\$ 1,123,196</b>	<b>\$ 12</b>	<b>\$ 1,123,208</b>	<b>\$ 1,109,435</b>

**AMORTIZATION SCHEDULE**

<b>Period Ending</b>	<b>Outstanding Balance</b>	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>
11/1/2015	\$ 13,500,000		5.000%	\$346,175	
5/1/2016	\$ 13,500,000	\$520,000	5.000%	\$346,175	\$1,212,350
11/1/2016	\$ 12,980,000		5.000%	\$333,175	
5/1/2017	\$ 12,980,000	\$545,000	5.000%	\$333,175	\$1,211,350
11/1/2017	\$ 12,435,000		5.000%	\$319,550	
5/1/2018	\$ 12,435,000	\$575,000	5.000%	\$319,550	\$1,214,100
11/1/2018	\$ 11,860,000		5.000%	\$305,175	
5/1/2019	\$ 11,860,000	\$605,000	5.000%	\$305,175	\$1,215,350
11/1/2019	\$ 11,255,000		5.000%	\$290,050	
5/1/2020	\$ 11,255,000	\$635,000	5.000%	\$290,050	\$1,215,100
11/1/2020	\$ 10,620,000		5.000%	\$274,175	
5/1/2021	\$ 10,620,000	\$665,000	5.000%	\$274,175	\$1,213,350
11/1/2021	\$ 9,955,000		5.000%	\$257,550	
5/1/2022	\$ 9,955,000	\$700,000	5.000%	\$257,550	\$1,215,100
11/1/2022	\$ 9,255,000		5.000%	\$240,050	
5/1/2023	\$ 9,255,000	\$735,000	5.000%	\$240,050	\$1,215,100
11/1/2023	\$ 8,520,000		5.000%	\$221,675	
5/1/2024	\$ 8,520,000	\$770,000	5.000%	\$221,675	\$1,213,350
11/1/2024	\$ 7,750,000		5.000%	\$202,425	
5/1/2025	\$ 7,750,000	\$810,000	5.000%	\$202,425	\$1,214,850
11/1/2025	\$ 6,940,000		5.000%	\$182,175	
5/1/2026	\$ 6,940,000	\$850,000	5.250%	\$182,175	\$1,214,350
11/1/2026	\$ 6,090,000		5.250%	\$159,863	
5/1/2027	\$ 6,090,000	\$895,000	5.250%	\$159,863	\$1,214,725
11/1/2027	\$ 5,195,000		5.250%	\$136,369	
5/1/2028	\$ 5,195,000	\$940,000	5.250%	\$136,369	\$1,212,738
11/1/2028	\$ 4,255,000		5.250%	\$111,694	
5/1/2029	\$ 4,255,000	\$985,000	5.250%	\$111,694	\$1,208,388
11/1/2029	\$ 3,270,000		5.250%	\$85,838	
5/1/2030	\$ 3,270,000	\$1,035,000	5.250%	\$85,838	\$1,206,675
11/1/2030	\$ 2,235,000		5.250%	\$58,669	
5/1/2031	\$ 2,235,000	\$1,090,000	5.250%	\$58,669	\$1,207,338
11/1/2031	\$ 1,145,000		5.250%	\$30,056	
5/1/2032	\$ 1,145,000	\$1,145,000	5.250%	\$30,056	\$1,205,113
<b>Total</b>		<b>\$13,500,000</b>		<b>\$7,109,325</b>	<b>\$20,609,325</b>



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2016 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2014	ADOPTED BUDGET FY 2015	ACTUAL THRU JUL-2015	PROJECTED AUG- SEP-2015	TOTAL PROJECTED FY 2015	ANNUAL BUDGET FY 2016
<b>REVENUES</b>						
Interest - Investments	\$ -	\$ -	\$ 31	\$ 16	\$ 47	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	54,166
Special Assmnts- CDD Collected	-	-	-	-	-	1,013,028
Special Assmnts- Discounts	-	-	-	-	-	(2,167)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>31</b>	<b>16</b>	<b>47</b>	<b>1,065,027</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
Misc-Assessmnt Collection Cost	-	-	-	-	-	1,083
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,083</b>
<i>Debt Service</i>						
Principal Debt Retirement	-	-	-	-	-	390,000
Interest Expense	-	-	-	-	-	668,632
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,058,632</b>
<i>Non-Operating</i>						
Underwriter	-	-	338,250	-	338,250	-
<b>Total non-Operating</b>	<b>-</b>	<b>-</b>	<b>338,250</b>	<b>-</b>	<b>338,250</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>338,250</b>	<b>-</b>	<b>338,250</b>	<b>1,059,715</b>
Excess (deficiency) of revenues						
Over (under) expenditures	-	-	(338,219)	16	(338,203)	5,312
<b>OTHER FINANCING SOURCES (USES)</b>						
Interfund Transfer - In	-	-	16,712	-	16,712	-
Bond Premium	-	-	366,008	-	366,008	-
Proceeds of Fefunding Bonds	-	-	13,184,870	-	13,184,870	-
Pymt to Escrow Acct-Refunding	-	-	(12,872,628)	-	(12,872,628)	-
Contribution to (Use of) Fund Balance	-	-	-	-	-	5,312
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>694,962</b>	<b>-</b>	<b>694,962</b>	<b>5,312</b>
Net change in fund balance	-	-	356,743	16	356,759	5,312
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>356,759</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 356,743</b>	<b>\$ 16</b>	<b>\$ 356,759</b>	<b>\$ 362,071</b>

**AMORTIZATION SCHEDULE**

<b>Period Ending</b>	<b>Outstanding Balance</b>	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Annual Debt Service</b>
11/1/2015	\$ 13,530,000		3.750%	\$337,079	
5/1/2016	\$ 13,530,000	\$390,000	3.750%	\$331,553	\$1,058,632
11/1/2016	\$ 13,140,000		3.750%	\$324,241	
5/1/2017	\$ 13,140,000	\$410,000	3.750%	\$324,241	\$1,058,481
11/1/2017	\$ 12,730,000		3.750%	\$316,553	
5/1/2018	\$ 12,730,000	\$425,000	3.750%	\$316,553	\$1,058,106
11/1/2018	\$ 12,305,000		3.750%	\$308,584	
5/1/2019	\$ 12,305,000	\$445,000	4.750%	\$308,584	\$1,062,169
11/1/2019	\$ 11,860,000		4.750%	\$298,016	
5/1/2020	\$ 11,860,000	\$465,000	4.750%	\$298,016	\$1,061,031
11/1/2020	\$ 11,395,000		4.750%	\$286,972	
5/1/2021	\$ 11,395,000	\$490,000	4.750%	\$286,972	\$1,063,944
11/1/2021	\$ 10,905,000		4.750%	\$275,334	
5/1/2022	\$ 10,905,000	\$510,000	4.750%	\$275,334	\$1,060,669
11/1/2022	\$ 10,395,000		4.750%	\$263,222	
5/1/2023	\$ 10,395,000	\$535,000	4.750%	\$263,222	\$1,061,444
11/1/2023	\$ 9,860,000		4.750%	\$250,516	
5/1/2024	\$ 9,860,000	\$560,000	4.750%	\$250,516	\$1,061,031
11/1/2024	\$ 9,300,000		4.750%	\$237,216	
5/1/2025	\$ 9,300,000	\$585,000	4.750%	\$237,216	\$1,059,431
11/1/2025	\$ 8,715,000		4.750%	\$223,322	
5/1/2026	\$ 8,715,000	\$610,000	5.125%	\$223,322	\$1,056,644
11/1/2026	\$ 8,105,000		5.125%	\$207,691	
5/1/2027	\$ 8,105,000	\$640,000	5.125%	\$207,691	\$1,055,381
11/1/2027	\$ 7,465,000		5.125%	\$191,291	
5/1/2028	\$ 7,465,000	\$675,000	5.125%	\$191,291	\$1,057,581
11/1/2028	\$ 6,790,000		5.125%	\$173,994	
5/1/2029	\$ 6,790,000	\$715,000	5.125%	\$173,994	\$1,062,988
11/1/2029	\$ 6,075,000		5.125%	\$155,672	
5/1/2030	\$ 6,075,000	\$745,000	5.125%	\$155,672	\$1,056,344
11/1/2030	\$ 5,330,000		5.125%	\$136,581	
5/1/2031	\$ 5,330,000	\$780,000	5.125%	\$136,581	\$1,053,163
11/1/2031	\$ 4,550,000		5.125%	\$116,594	
5/1/2032	\$ 4,550,000	\$820,000	5.125%	\$116,594	\$1,053,188
11/1/2032	\$ 3,730,000		5.125%	\$95,581	
5/1/2033	\$ 3,730,000	\$865,000	5.125%	\$95,581	\$1,056,163
11/1/2033	\$ 2,865,000		5.125%	\$73,416	
5/1/2034	\$ 2,865,000	\$905,000	5.125%	\$73,416	\$1,051,831
11/1/2034	\$ 1,960,000		5.125%	\$50,225	
5/1/2035	\$ 1,960,000	\$955,000	5.125%	\$50,225	\$1,055,450
11/1/2035	\$ 1,005,000		5.125%	\$25,753	
5/1/2036	\$ 1,005,000	\$1,005,000	5.125%	\$25,753	\$1,056,506
<b>Total</b>		<b>\$13,530,000</b>		<b>\$8,690,176</b>	<b>\$22,220,176</b>

**Budget Narrative**  
Fiscal Year 2016**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 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 2016

**HARMONY**

Community Development District

**2015-2016 Non-Ad Valorem Assessment Summary  
Summary of Assessment Rates**

Platted			O & M			Series 2014 Debt Service			Series 2015 Debt Service			Total			Units	Acres
Neighborhood	Width		FY 2016	FY 2015	% Change	FY 2016	FY 2015	% Change	FY 2016	FY 2015	% Change	FY 2016	FY 2015	% Change		
			O & M	O & M	(Decrease)/ Increase	Debt Service	Debt Service	(Decrease)	Debt Service	Ex Series 2004Debt Service	(Decrease)/ Increase	Total	Total	(Decrease)/ Increase		
A-1	A-1	n/a	\$ 486.65	\$ 457.26	6.43%	\$ 605.71	\$ 635.08	-4.62%	\$ -	\$ -	0.00%	\$ 1,092.36	\$ 1,092.34	0.00%	186	
B	SF	80	\$ 1,538.44	\$ 1,445.56	6.43%	\$ 1,914.87	\$ 2,007.68	-4.62%	\$ -	\$ -	0.00%	\$ 3,453.31	\$ 3,453.24	0.00%	9	
	SF	65	\$ 1,249.99	\$ 1,174.52	6.43%	\$ 1,555.83	\$ 1,631.24	-4.62%	\$ -	\$ -	0.00%	\$ 2,805.82	\$ 2,805.76	0.00%	25	
	SF	52	\$ 999.99	\$ 939.61	6.43%	\$ 1,244.66	\$ 1,305.00	-4.62%	\$ -	\$ -	0.00%	\$ 2,244.65	\$ 2,244.61	0.00%	35	
	SF	42	\$ 807.68	\$ 758.92	6.42%	\$ 1,005.31	\$ 1,054.03	-4.62%	\$ -	\$ -	0.00%	\$ 1,812.99	\$ 1,812.95	0.00%	22	
	SF	35	\$ 673.07	\$ 632.43	6.43%	\$ 837.75	\$ 878.36	-4.62%	\$ -	\$ -	0.00%	\$ 1,510.82	\$ 1,510.79	0.00%	15	
C-1	SF	80	\$ 1,513.17	\$ 1,421.81	6.43%	\$ 1,883.40	\$ 1,974.70	-4.62%	\$ -	\$ -	0.00%	\$ 3,396.57	\$ 3,396.51	0.00%	10	
	SF	65	\$ 1,229.45	\$ 1,155.22	6.43%	\$ 1,530.26	\$ 1,604.44	-4.62%	\$ -	\$ -	0.00%	\$ 2,759.71	\$ 2,759.66	0.00%	30	
	SF	52	\$ 983.56	\$ 924.17	6.43%	\$ 1,224.21	\$ 1,283.55	-4.62%	\$ -	\$ -	0.00%	\$ 2,207.77	\$ 2,207.72	0.00%	35	
	SF	42	\$ 794.41	\$ 746.45	6.43%	\$ 988.78	\$ 1,036.72	-4.62%	\$ -	\$ -	0.00%	\$ 1,783.19	\$ 1,783.17	0.00%	30	
	SF	35	\$ 662.01	\$ 622.04	6.43%	\$ 823.98	\$ 863.93	-4.62%	\$ -	\$ -	0.00%	\$ 1,485.99	\$ 1,485.97	0.00%	12	
C-2	SF	80	\$ 1,573.48	\$ 1,478.48	6.43%	\$ 1,958.47	\$ 2,053.40	-4.62%	\$ -	\$ -	0.00%	\$ 3,531.95	\$ 3,531.88	0.00%	4	
	SF	65	\$ 1,278.45	\$ 1,201.26	6.43%	\$ 1,591.26	\$ 1,668.39	-4.62%	\$ -	\$ -	0.00%	\$ 2,869.71	\$ 2,869.65	0.00%	14	
	SF	52	\$ 1,022.76	\$ 961.01	6.43%	\$ 1,273.01	\$ 1,334.71	-4.62%	\$ -	\$ -	0.00%	\$ 2,295.77	\$ 2,295.72	0.00%	13	
	SF	42	\$ 826.08	\$ 776.20	6.43%	\$ 1,028.20	\$ 1,078.04	-4.62%	\$ -	\$ -	0.00%	\$ 1,854.28	\$ 1,854.24	0.00%	31	
	SF	35	\$ 688.40	\$ 646.83	6.43%	\$ 856.83	\$ 898.36	-4.62%	\$ -	\$ -	0.00%	\$ 1,545.23	\$ 1,545.19	0.00%	25	
D-1	SF	80	\$ 1,625.63	\$ 1,527.48	6.43%	\$ 2,023.39	\$ 2,121.47	-4.62%	\$ -	\$ -	0.00%	\$ 3,649.02	\$ 3,648.95	0.00%	9	
	SF	65	\$ 1,320.82	\$ 1,241.08	6.43%	\$ 1,644.00	\$ 1,723.69	-4.62%	\$ -	\$ -	0.00%	\$ 2,964.82	\$ 2,964.77	0.00%	20	
	SF	52	\$ 1,056.66	\$ 992.86	6.43%	\$ 1,315.20	\$ 1,378.95	-4.62%	\$ -	\$ -	0.00%	\$ 2,371.86	\$ 2,371.81	0.00%	6	
D-2	SF	n/a	\$ 965.64	\$ 907.34	6.43%	\$ 1,201.91	\$ 1,260.17	-4.62%	\$ -	\$ -	0.00%	\$ 2,167.55	\$ 2,167.51	0.00%	11	
E	SF	n/a	\$ 2,576.51	\$ 2,420.95	6.43%	\$ 3,206.92	\$ 3,362.37	-4.62%	\$ -	\$ -	0.00%	\$ 5,783.43	\$ 5,783.32	0.00%	51	
G	SF	52	\$ 1,163.12	\$ 1,092.89	6.43%	\$ 1,447.71	\$ 1,517.88	-4.62%	\$ -	\$ -	0.00%	\$ 2,610.83	\$ 2,610.77	0.00%	62	
	SF	42	\$ 939.44	\$ 882.72	6.43%	\$ 1,169.30	\$ 1,225.98	-4.62%	\$ -	\$ -	0.00%	\$ 2,108.74	\$ 2,108.70	0.00%	85	
	SF	35	\$ 782.87	\$ 735.60	6.43%	\$ 974.41	\$ 1,021.65	-4.62%	\$ -	\$ -	0.00%	\$ 1,757.28	\$ 1,757.25	0.00%	39	
H-1	SF	35	\$ 875.01	\$ 822.18	6.43%	\$ 1,073.54	\$ 1,125.54	-4.62%	\$ -	\$ -	0.00%	\$ 1,948.55	\$ 1,947.72	0.04%	39	
	SF	40	\$ 1,000.01	\$ 939.63	6.43%	\$ 1,288.25	\$ 1,350.65	-4.62%	\$ -	\$ -	0.00%	\$ 2,288.26	\$ 2,290.28	-0.09%	14	
	SF	50	\$ 1,250.01	\$ 1,174.54	6.43%	\$ 1,594.98	\$ 1,672.28	-4.62%	\$ -	\$ -	0.00%	\$ 2,844.99	\$ 2,846.82	-0.06%	13	
	TH	25	\$ 625.01	\$ 587.27	6.43%	\$ 766.82	\$ 803.97	-4.62%	\$ -	\$ -	0.00%	\$ 1,391.82	\$ 1,391.24	0.04%	46	
H-2	50	\$ 2,039.71	-	N/A	\$ 2,554.43	-	N/A	\$ -	\$ -	0.00%	\$ 4,594.13	-	N/A	40	17.82	
F	50	\$ 1,106.46	-	N/A	\$ 1,385.68	-	N/A	\$ -	\$ -	0.00%	\$ 2,492.14	-	N/A	66	15.95	
Office			\$ 1,281.97	\$ 1,204.57	6.43%	\$ -	\$ -	N/A	\$ 1,541.52	\$ 1,672.99	-7.86%	\$ 2,823.49	\$ 2,877.56	-1.88%		0.28
GC			\$ -	\$ -	N/A	\$ -	\$ -	N/A	\$ 52,624.28	\$ 64,893.62	-18.91%	\$ 52,624.28	\$ 64,893.62	-18.91%		

# HARMONY

## Community Development District

Platted		O & M			Series 2014 Debt Service			Series 2015 Debt Service			Total			Units	Acres
Neighborhood	Width	FY 2016 O & M	FY 2015 O & M	% Change (Decrease)/ Increase	FY 2016 Debt Service	FY 2015 Debt Service	% Change (Decrease)	FY 2016 Debt Service	FY 2015 Ex Series 2004Debt Service	% Change (Decrease)/ Increase	FY 2016 Total	FY 2015 Total	% Change (Decrease)/ Increase		
<b>Unplatted</b>															
A-2		\$ 4,303.76	\$ 4,043.91	6.43%	\$ 5,389.81	\$ 5,616.45	-4.04%	\$ -	\$ -	0.00%	\$ 9,693.57	\$ 9,660.37	0.34%	4.4	
M		\$ 4,303.76	\$ 4,043.91	6.43%	\$ 5,389.81	\$ 5,616.45	-4.04%	\$ -	\$ -	0.00%	\$ 9,693.57	\$ 9,660.37	0.34%	7.39	
I/J/K/L	40	\$ 1,220.42	N/A	0.00%	\$ -	N/A	0.00%	\$ 1,467.51	N/A	0.00%	\$ 2,687.92	N/A	0.00%	187	
	50	\$ 1,525.52	N/A	0.00%	\$ -	N/A	0.00%	\$ 1,834.38	N/A	0.00%	\$ 3,359.90	N/A	0.00%	148	
	60	\$ 1,830.62	N/A	0.00%	\$ -	N/A	0.00%	\$ 2,201.26	N/A	0.00%	\$ 4,031.88	N/A	0.00%	62	
Office		\$ 4,303.76	\$ 4,043.91	6.43%	\$ -	\$ -	0.00%	\$ 5,175.11	\$ 5,616.45	-7.86%	\$ 9,478.87	\$ 9,660.37	-1.88%	26.34	
TC		\$ 4,303.76	\$ 4,043.91	6.43%	\$ -	\$ -	0.00%	\$ 5,175.11	\$ 5,616.45	-7.86%	\$ 9,478.87	\$ 9,660.37	-1.88%	29.97	
Comm		\$ 4,303.76	\$ 4,043.91	6.43%	\$ -	\$ -	0.00%	\$ 5,175.11	\$ 5,616.45	-7.86%	\$ 9,478.87	\$ 9,660.37	-1.88%	7.58	
													Total	1,394.00	109.73