

HARMONY
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Adopted Budget

Prepared by:



HARMONY

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
Exhibit A - Allocation of Fund Balances	3
Budget Narrative	4-8
General Fund - Reserves	
Summary of Revenues, Expenditures and Changes in Fund Balances	9
<u>DEBT SERVICE BUDGETS</u>	
Series 2014	
Summary of Revenues, Expenditures and Changes in Fund Balances	10
Amortization Schedule	11
Series 2015	
Summary of Revenues, Expenditures and Changes in Fund Balances	12
Amortization Schedule	13
Budget Narrative	14
<u>SUPPORTING BUDGET SCHEDULES</u>	
Non-Ad Valorem Assessment Summary	15

Harmony
Community Development District

Operating Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2023	BUDGET FY 2024	THRU 4/30/2024	May- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
REVENUES						
Interest - Investments	\$ 48,891	\$ 30,000	\$ 25,964	\$ 18,861	\$ 44,825	30,000
Interest - Tax Collector	18,049		5,112	-	5,112	
Special Assmnts- Tax Collector	2,412,788	2,791,633	2,366,330	425,303	2,791,633	2,854,048
Special Assessments-Tax Collector-VC1	-	(33,132)	-	-	-	-
Special Assmnts- Discounts	(77,003)	(111,665)	(85,916)		(85,916)	(114,162)
Other Miscellaneous Revenues	5,373			-	-	
Access Cards	1,060	1,200	94	68	162	1,200
Insurance Reimbursements	7,709			-	-	
Facility Revenue	(24)	600	(642)	1,242	600	600
Garden Lot	1,292	1,207	1,325	-	1,325	1,200
TOTAL REVENUES	2,418,135	2,679,843	2,312,267	445,474	2,757,741	2,772,886
EXPENDITURES						
Administration						
P/R-Board of Supervisors	9,400	14,000	5,000	9,000	14,000	14,000
FICA Taxes	719	1,071	444	627	1,071	1,071
ProfServ-Arbitrage Rebate	600	1,200	600	600	1,200	1,200
ProfServ-Dissemination Agent	1,500	1,500	1,500	-	1,500	1,500
ProfServ-Engineering	86,854	60,000	58,680	42,626	101,306	70,000
ProfServ-Legal Services	72,177	60,000	35,028	25,445	60,473	60,000
ProfServ-Mgmt Consulting Serv	69,250	71,328	41,608	29,720	71,328	73,468
ProfServ-Property Appraiser	694	392	-	392	392	392
ProfServ-Recording Secretary	3,850	4,326	1,082	3,244	4,326	4,456
ProfServ-Special Assessment	8,822	9,087	8,822	265	9,087	9,360
ProfServ-Trustee Fees	10,160	10,160	-	10,160	10,160	10,160
Auditing Services	4,400	4,400	-	4,400	4,400	5,000
Postage and Freight	4,067	1,000	128	872	1,000	1,000
Rental - Meeting Room	3,211	7,500	-	7,500	7,500	7,500
Insurance - General Liability	18,732	20,000	22,932	-	22,932	27,000
Printing and Binding	1,309	-	174	-	174	-
Legal Advertising	1,703	1,200	524	381	905	1,200
Misc-Records Storage	2,494			-	-	-
Misc-Assessmnt Collection Cost	47,445	55,832	45,608	10,224	55,832	57,081
Misc-Contingency	773			-	-	-
Annual District Filing Fee	175	175	175	-	175	175
Total Administration	348,335	323,171	222,305	145,456	367,761	344,562
Field						
ProfServ-Field Management	338,872	375,810	219,222	156,588	375,810	387,084
Miscellaneous Services	4,844		808	-	808	-
Total Field	343,716	375,810	220,030	156,588	376,618	387,084
Landscape Services						
Contracts - Mulch	-	77,347	77,348	-	77,348	77,348
Contracts - Landscape	546,983	699,567	403,063	296,504	699,567	746,392
Other Landscape	28,691		17,495	12,709	30,204	-
Contracts - Annuals	3,500	14,000	3,500	2,542	6,042	14,000
R&M - Irrigation	8,667	30,000				30,000
R&M - Trees and Trimming	54,146	40,000	10,900	7,918	18,818	40,000
Miscellaneous Services	140	50,000	15	11	26	50,000
Total Landscape Services	642,127	910,914	512,321	319,684	832,005	957,740

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL	PROJECTED	TOTAL	ANNUAL
			THRU 4/30/2024	May- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
Utilities						
Electricity - General	35,034	43,550	20,506	14,896	35,402	43,000
Electricity - Streetlighting	125,804	139,470	71,132	51,671	122,803	139,000
Utility - Water & Sewer	157,166	211,860	110,621	80,357	190,978	220,000
Total Utilities	318,004	394,880	202,259	146,924	349,183	402,000
Operation & Maintenance						
Utility - Refuse Removal	3,412	3,500	2,465	1,791	4,256	3,500
R&M-Ponds/Buck Lake	6,708	20,000	42,150	30,618	72,768	100,000
R&M-Pools	39,313	35,000	9,232	6,706	15,938	60,000
R&M-Roads & Alleyways		2,000		-	-	2,000
R&M-Streetlights		10,000		-	-	10,000
R&M-Vehicles/Equipment	6,111	15,000	190	138	328	15,000
R&M-User Supported Facility	1,015			-	-	-
R&M-Equipment Boats	8,506	10,000	157	114	271	10,000
R&M-Parks & Facilities	64,007	45,000	26,625	19,341	45,966	45,000
R&M-Garden Lot	235	2,000	208	151	359	2,000
Sidewalk Panel Replacements		20,000	-	-	-	20,000
R&M- Invasive Plant Maintenance	54,800	105,000	5,050	3,668	8,718	105,000
Security Enhancements	10,164	5,700	4,384	3,185	7,569	6,000
Op Supplies - Fuel, Oil	1,702	8,000	122	89	211	8,000
Cap Outlay - Vehicles	10,961	15,000		-	-	15,000
Reserve - Other		412,000	59,801	43,440	103,241	280,000
Total Operation & Maintenance	206,934	708,200	150,384	109,241	259,625	681,500
Debt Service						
Principal Debt Retirement	13,507	14,177	268,292	-	268,292	-
Interest Expense	13,093	12,423	6,767	5,656	12,423	-
Total Debt Service	26,600	26,600	275,059	5,656	280,715	-
TOTAL EXPENDITURES	1,885,716	2,739,575	1,582,358	883,549	2,465,907	2,772,886
Excess (deficiency) of revenues Over (under) expenditures	532,419	(59,732)	729,909	(438,075)	291,834	-
OPERATING TRANSFERS-OUT	(300,000)					(280,000)
CONTRIBUTION TO (USE) FUND BALANCE		(59,732)				
Net change in fund balance	232,419	(59,732)	729,909	(438,075)	291,834	(280,000)
FUND BALANCE, BEGINNING	652,880	885,299	885,299	-	885,299	1,177,133
FUND BALANCE, ENDING	\$ 885,299	\$ 825,567	\$ 1,615,208	\$ (438,075)	\$ 1,177,133	897,133

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2025 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2023	\$	885,299
Less: Forecasted Surplus/(Deficit) as of 9/30/2024		291,834
Estimated Funds Available - 9/30/2024		1,177,133

FISCAL YEAR 2025 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	1,177,133
Less: First Month Operating Reserve		(231,074) ⁽¹⁾
Less: Designated Reserves for Capital Projects		-
Less: Forecasted Surplus/(Deficit) as of 9/30/2025		(280,000)
Estimated Remaining Undesignated Cash as of 9/30/2025		666,059

Notes

(1) Represents approximately 1 month of operating expenditures

Budget Narrative
Fiscal Year 2025**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 have been removed from the tax roll.

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.

Garden Lot

The district is charging fees for garden lots.

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 14 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 2025

EXPENDITURES

Administrative (continued)**Professional Services-Engineering**

The District's engineer, Pegasus 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, Kutak Rock LLP, 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-Recording Secretary

Inframark provides recording services with near verbatim minutes.

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 an estimate based on prior year costs.

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 Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Budget Narrative
Fiscal Year 2025

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.

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**

Landscaping company to provide mulch throughout the District.

Contracts- Landscape

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Contracts- Annuals

Landscaping company to provide annual landscaping maintenance 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 and Trimming (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. Also includes fire ant treatments and tree treatments.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

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

Utility-Refuse Removal

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

R&M-Ponds / Buck Lake

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.

Sidewalk Panel Replacements

Represents cost associated with sidewalk panel replacements.

R&M-Vehicles/Equipment

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

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.

R&M-Garden Lot

Maintenance, repairs, or supplies for garden lots.

R&M-Invasive Plant Maintenance

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.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Operation & Maintenance (continued)**R&M-Streetlights**

Unscheduled maintenance, repair, and replacement of streetlights located within the District.

Security Enhancements

Represents costs for network service, repairs, and updates to security within the District (gates and pool camera's etc.), and cost for purchasing/producing access cards.

OP Supplies – Fuel, Oil

Represents usage of fuel.

Capital Outlay - Vehicles

Capital purchase as directed by the district's board.

Reserve - Other

Funds set aside for projects, as determined by the district's board.

Debt Service**Principal Debt Retirement**

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

Interest Expense

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

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU 4/30/2024	PROJECTED May- 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
REVENUES						
Interest Investment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	-	-	-	-	-	-
EXPENDITURES						
<i>Operation & Maintenance</i>						
Reserve - Other	786,566	-	-	-	-	-
<i>Total Operation & Maintenance</i>	786,566	-	-	-	-	-
TOTAL EXPENDITURES	786,566	-	-	-	-	-
Excess (deficiency) of revenues						
Over (under) expenditures	(786,566)	-	-	-	-	-
OTHER FINANCING SOURCES (USES)						
Operating Transfers-In	300,000	-	-	-	-	280,000
Contribution to (Use of) Fund Balance	-	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	300,000	-	-	-	-	280,000
Net change in fund balance	(486,566)	-	-	-	-	280,000
FUND BALANCE, BEGINNING	547,006	60,440	60,440	-	60,440	60,440
FUND BALANCE, ENDING	\$ 60,440	\$ 60,440	\$ 60,440	\$ -	\$ 60,440	\$ 340,440

Harmony
Community Development District

Debt Service Budgets
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET FY 2024	THRU 4/30/2024	May- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
REVENUES					
Interest - Investments	\$ 60	\$ 32,866	\$ -	\$ 32,866.00	\$ -
Special Assmnts- Tax Collector	1,208,761	964,739	244,022	1,208,761	1,202,792
Special Assmnts- Discounts	(48,350)	(37,512)	(10,838)	(48,350)	(48,112)
TOTAL REVENUES	1,160,471	960,093	233,184	1,193,277	1,154,680
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessmnt Collection Cost	24,175	18,545	5,630	24,175	24,056
Total Administrative	24,175	18,545	5,630	24,175	24,056
<i>Debt Service</i>					
Principal Debt Retirement	\$ 725,000		\$ 725,000	\$ 725,000	\$ 760,000
Principal Prepayments		20,000	-	20,000	-
Interest Expense	421,013	210,506	209,981	420,487	383,713
Total Debt Service	1,146,013	230,506	934,981	1,165,487	1,143,713
TOTAL EXPENDITURES	1,170,188	249,051	940,611	1,189,662	1,167,768
Excess (deficiency) of revenues					
Over (under) expenditures	(9,717)	711,042	(707,427)	3,615	(13,088)
Net change in fund balance	(9,717)	711,042	(707,427)	3,615	-
FUND BALANCE, BEGINNING	1,264,392	1,264,392	-	1,264,392	1,268,007
FUND BALANCE, ENDING	\$ 1,254,675	\$ 1,975,434	\$ (707,427)	\$ 1,268,007	\$ 1,268,007

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Special Call	Coupon Rate	Interest	Annual Debt Service
11/1/2024	\$7,345,000				\$191,856	
5/1/2025	\$7,345,000	\$760,000		5%	\$191,856	\$1,143,713
11/1/2025	\$6,585,000				\$172,856	
5/1/2026	\$6,585,000	\$800,000		5%	\$172,856	\$1,145,713
11/1/2026	\$5,785,000				\$151,856	
5/1/2027	\$5,785,000	\$840,000		5%	\$151,856	\$1,143,713
11/1/2027	\$4,945,000				\$129,806	
5/1/2028	\$4,945,000	\$890,000		5%	\$129,806	\$1,149,613
11/1/2028	\$4,055,000				\$106,444	
5/1/2029	\$4,055,000	\$935,000		5%	\$106,444	\$1,147,888
11/1/2029	\$3,120,000				\$81,900	
5/1/2030	\$3,120,000	\$985,000		5%	\$81,900	\$1,148,800
11/1/2030	\$2,135,000				\$56,044	
5/1/2031	\$2,135,000	\$1,040,000		5%	\$56,044	\$1,152,088
11/1/2031	\$1,095,000				\$28,744	
5/1/2032	\$1,095,000	\$1,095,000		5%	\$28,744	\$1,152,488
		\$7,345,000			\$1,839,013	\$9,184,013

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2024	ACTUAL THRU 4/30/2024	PROJECTED May- 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
REVENUES					
Interest - Investments	\$ 30	\$ 13,891	\$ -	\$ -	
Special Assmnts- Tax Collector	593,460	432,479	160,981	593,460	474,957
Special Assmnts- Other	26,600	275,059	-	275,059	
Special Assmnts- Prepayment		118,765	-	118,765	-
Special Assmnts- Discounts	(23,738)	(16,816)	(6,922)	(23,738)	(18,998)
TOTAL REVENUES	596,352	823,378	154,059	963,546	455,959
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessmnt Collection Cost	11,869	8,313	3,556	11,869	9,499
Total Administrative	11,869	8,313	3,556	11,869	9,499
<i>Debt Service</i>					
Principal Debt Retirement	295,000	-	-	295,000	310,000
Principal Prepayments	-	25,000	-	25,000	-
Interest Expense	269,100	134,550	133,909	268,459	253,806
Total Debt Service	564,100	159,550	133,909	588,459	563,806
TOTAL EXPENDITURES	575,969	167,863	137,465	600,328	573,305
Excess (deficiency) of revenues Over (under) expenditures	20,383	655,515	16,594	363,218	(117,346)
Net change in fund balance	20,383	655,515	16,594	363,218	-
FUND BALANCE, BEGINNING	695,556	695,556	-	695,556	1,058,774
FUND BALANCE, ENDING	\$ 715,939	\$ 1,351,071	\$ 16,594	\$ 1,058,774	\$ 1,058,774

AMORTIZATION SCHEDULE

Period Ending	Outstanding Balance	Principal	Special Call	Coupon Rate	Interest	Annual Debt Service
11/1/2024	\$4,975,000			4.750%	\$126,903	
5/1/2025	\$4,975,000	\$310,000		4.750%	\$126,903	\$563,806
11/1/2025	\$4,665,000			4.750%	\$119,541	
5/1/2026	\$4,665,000	\$325,000		5.125%	\$119,541	\$564,081
11/1/2026	\$4,340,000			5.125%	\$111,213	
5/1/2027	\$4,340,000	\$340,000		5.125%	\$111,213	\$562,425
11/1/2027	\$4,000,000			5.125%	\$102,500	
5/1/2028	\$4,000,000	\$360,000		5.125%	\$102,500	\$565,000
11/1/2028	\$3,640,000			5.125%	\$93,275	
5/1/2029	\$3,640,000	\$375,000		5.125%	\$93,275	\$561,550
11/1/2029	\$3,265,000			5.125%	\$83,666	
5/1/2030	\$3,265,000	\$395,000		5.125%	\$83,666	\$562,331
11/1/2030	\$2,870,000			5.125%	\$73,544	
5/1/2031	\$2,870,000	\$420,000		5.125%	\$73,544	\$567,088
11/1/2031	\$2,450,000			5.125%	\$62,781	
5/1/2032	\$2,450,000	\$440,000		5.125%	\$62,781	\$565,563
11/1/2032	\$2,010,000			5.125%	\$51,506	
5/1/2033	\$2,010,000	\$465,000		5.125%	\$51,506	\$568,013
11/1/2033	\$1,545,000			5.125%	\$39,591	
5/1/2034	\$1,545,000	\$490,000		5.125%	\$39,591	\$569,181
11/1/2034	\$1,055,000			5.125%	\$27,034	
5/1/2035	\$1,055,000	\$515,000		5.125%	\$27,034	\$569,069
11/1/2035	\$540,000			5.125%	\$13,838	
5/1/2036	\$540,000	\$540,000		5.125%	\$13,838	\$567,675
Total		\$4,975,000			\$1,810,781	\$6,785,781

Budget Narrative
Fiscal Year 2025**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-Other

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

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 2025

Harmony
Community Development District
Summary of Assessment Rates

O & M							2014 Debt Service			2015 Debt Service			Total							
						% Change (Decrease)/ Increase			% Change (Decrease)/ Increase			% Change (Decrease)/ Increase			\$ Change (Decrease)/ Increase	% Change (Decrease)/ Increase	Units	Acres	FY 2025 Par Balance Per Unit/Acre	
Neighborhood	Neighborhood Name	Lot Type	Lot Width	FY 2025	FY 2024		FY 2025	FY 2024		FY 2025	FY 2024		FY 2025	FY 2024						
A-1	Ashley Park	MF	n/a	\$708.86	\$685.13	3.5%	\$ 605.71	\$605.71	\$0.00	\$ -	\$ -	N/A	\$ 1,314.57	\$ 1,290.84	\$ 23.73	1.8%	186	19.77	\$ 3,400	
B	Birchwood	SF	80	\$2,240.94	\$2,165.92	3.5%	\$ 1,914.87	\$1,914.87	\$0.00	\$ -	\$ -	N/A	\$ 4,155.81	\$ 4,080.79	\$ 75.02	1.8%	9	23.58	\$ 10,500	
		SF	65	\$1,820.76	\$1,759.81	3.5%	\$ 1,555.83	\$1,555.83	\$0.00	\$ -	\$ -	N/A	\$ 3,376.59	\$ 3,315.64	\$ 60.95	1.8%	25		\$ 8,600	
		SF	52	\$1,456.61	\$1,407.85	3.5%	\$ 1,244.66	\$1,244.66	\$0.00	\$ -	\$ -	N/A	\$ 2,701.27	\$ 2,652.51	\$ 48.76	1.8%	35		\$ 6,900	
		SF	42	\$1,176.49	\$1,137.11	3.5%	\$ 1,005.31	\$1,005.31	\$0.00	\$ -	\$ -	N/A	\$ 2,181.80	\$ 2,142.42	\$ 39.38	1.8%	22		\$ 5,500	
		SF	35	\$980.41	\$947.59	3.5%	\$ 837.75	\$837.75	\$0.00	\$ -	\$ -	N/A	\$ 1,818.16	\$ 1,785.34	\$ 32.82	1.8%	15		\$ 4,600	
C-1	Cypress	SF	80	\$2,204.12	\$2,130.33	3.5%	\$ 1,883.40	\$1,883.40	\$0.00	\$ -	\$ -	N/A	\$ 4,087.52	\$ 4,013.73	\$ 73.79	1.8%	10	25.82	\$ 10,300	
		SF	65	\$1,790.84	\$1,730.89	3.5%	\$ 1,530.26	\$1,530.26	\$0.00	\$ -	\$ -	N/A	\$ 3,321.10	\$ 3,261.15	\$ 59.95	1.8%	30		\$ 8,400	
		SF	52	\$1,432.68	\$1,384.71	3.5%	\$ 1,224.21	\$1,224.21	\$0.00	\$ -	\$ -	N/A	\$ 2,656.89	\$ 2,608.92	\$ 47.97	1.8%	35		\$ 6,700	
		SF	42	\$1,157.16	\$1,118.42	3.5%	\$ 988.78	\$988.78	\$0.00	\$ -	\$ -	N/A	\$ 2,145.94	\$ 2,107.20	\$ 38.74	1.8%	30		\$ 5,400	
		SF	35	\$964.30	\$932.02	3.5%	\$ 823.98	\$823.98	\$0.00	\$ -	\$ -	N/A	\$ 1,788.28	\$ 1,756.00	\$ 32.28	1.8%	12		\$ 4,500	
C-2	Cypress	SF	80	\$2,291.97	\$2,215.24	3.5%	\$ 1,958.47	\$1,958.47	\$0.00	\$ -	\$ -	N/A	\$ 4,250.44	\$ 4,173.71	\$ 76.73	1.8%	4	17.54	\$ 10,700	
		SF	65	\$1,862.22	\$1,799.88	3.5%	\$ 1,591.26	\$1,591.26	\$0.00	\$ -	\$ -	N/A	\$ 3,453.48	\$ 3,391.14	\$ 62.34	1.8%	14		\$ 8,700	
		SF	52	\$1,489.78	\$1,438.90	3.5%	\$ 1,273.01	\$1,273.01	\$0.00	\$ -	\$ -	N/A	\$ 2,762.79	\$ 2,712.91	\$ 49.88	1.8%	13		\$ 7,000	
		SF	42	\$1,203.28	\$1,163.00	3.5%	\$ 1,028.20	\$1,028.20	\$0.00	\$ -	\$ -	N/A	\$ 2,231.48	\$ 2,191.20	\$ 40.28	1.8%	31		\$ 5,600	
		SF	35	\$1,002.74	\$969.17	3.5%	\$ 856.83	\$856.83	\$0.00	\$ -	\$ -	N/A	\$ 1,859.57	\$ 1,826.00	\$ 33.57	1.8%	25		\$ 4,700	
D-1	Drake	SF	80	\$2,367.94	\$2,288.66	3.5%	\$ 2,023.39	\$2,023.39	\$0.00	\$ -	\$ -	N/A	\$ 4,391.33	\$ 4,312.05	\$ 79.28	1.8%	9	10.35	\$ 11,100	
		SF	65	\$1,923.95	\$1,859.54	3.5%	\$ 1,644.00	\$1,644.00	\$0.00	\$ -	\$ -	N/A	\$ 3,567.95	\$ 3,503.54	\$ 64.41	1.8%	20		\$ 9,000	
D-2	Drake	SF	52	\$1,539.16	\$1,487.63	3.5%	\$ 1,315.20	\$1,315.20	\$0.00	\$ -	\$ -	N/A	\$ 2,854.36	\$ 2,802.83	\$ 51.53	1.8%	6		\$ 7,200	
		SF	n/a	\$1,406.58	\$1,359.49	3.5%	\$ 1,201.91	\$1,201.91	\$0.00	\$ -	\$ -	N/A	\$ 2,608.49	\$ 2,561.40	\$ 47.09	1.8%	11	2.32	\$ 6,600	
E	Estates	SF	n/a	\$3,753.01	\$3,627.37	3.5%	\$ 3,206.92	\$3,206.92	\$0.00	\$ -	\$ -	N/A	\$ 6,959.93	\$ 6,834.29	\$ 125.64	1.8%	51	28.70	\$ 17,600	
G	Green	SF	52	\$1,694.23	\$1,637.51	3.5%	\$ 1,447.71	\$1,447.71	\$0.00	\$ -	\$ -	N/A	\$ 3,141.94	\$ 3,085.22	\$ 56.72	1.8%	62	39.86	\$ 8,000	
		SF	42	\$1,368.42	\$1,322.60	3.5%	\$ 1,169.30	\$1,169.30	\$0.00	\$ -	\$ -	N/A	\$ 2,537.72	\$ 2,491.90	\$ 45.82	1.8%	85		\$ 6,400	
H-1	Rosewood	SF	35	\$1,140.35	\$1,102.17	3.5%	\$ 974.41	\$974.41	\$0.00	\$ -	\$ -	N/A	\$ 2,114.76	\$ 2,076.58	\$ 38.18	1.8%	39		\$ 5,400	
		SF	35	\$1,274.56	\$1,231.89	3.5%	\$ 1,073.54	\$1,073.54	\$0.00	\$ -	\$ -	N/A	\$ 2,348.10	\$ 2,305.43	\$ 42.67	1.9%	39	20.34	\$ 5,900	
		SF	40	\$1,456.64	\$1,407.88	3.5%	\$ 1,288.25	\$1,288.25	\$0.00	\$ -	\$ -	N/A	\$ 2,744.89	\$ 2,696.13	\$ 48.76	1.8%	14		\$ 7,100	
		SF	50	\$1,820.80	\$1,759.85	3.5%	\$ 1,594.98	\$1,594.98	\$0.00	\$ -	\$ -	N/A	\$ 3,415.78	\$ 3,354.83	\$ 60.95	1.8%	13		\$ 8,700	
		SF	25	\$910.40	\$879.92	3.5%	\$ 766.82	\$766.82	\$0.00	\$ -	\$ -	N/A	\$ 1,677.22	\$ 1,646.74	\$ 30.48	1.9%	46		\$ 4,200	
H-2/F/A-2/M	H-2=Hawthorne F=Cherry Hill 2=Ashley Park M=Lakes	A- SF	50	\$1,852.71	\$1,790.69	3.5%	\$ 1,592.89	\$1,592.89	\$0.00	\$ -	\$ -	N/A	\$ 3,445.60	\$ 3,383.58	\$ 62.02	1.8%	164	45.56	\$ 8,700	
	I=South Lake J=East Lake L=Enclave O=Waterside	SF	40			3.2%			\$0.00			0.0%				1.7%				
I/J/L/O		SF	50	\$1,835.21	\$1,777.76	3.2%	\$ -	\$0.00	\$0.00	\$ 1,534.73	\$ 1,534.73	0.0%	\$ 3,369.94	\$ 3,312.49	\$ 57.45	1.7%	138	153.00	\$ 13,000	
		SF	50	\$2,294.01	\$2,222.21	3.2%	\$ -	\$0.00	\$0.00	\$ 1,918.41	\$ 1,918.41	0.0%	\$ 4,212.42	\$ 4,140.62	\$ 71.80	1.7%	222		\$ 16,200	
		SF	60	\$2,752.81	\$2,666.65	3.2%	\$ -	\$0.00	\$0.00	\$ 2,302.10	\$ 2,302.10	0.0%	\$ 5,054.91	\$ 4,968.75	\$ 86.16	1.7%	31		\$ 19,500	
		SF	40	\$1,835.21	\$1,777.76	3.2%	\$ -	\$0.00	\$0.00	\$ 1,432.69	\$ 1,432.69	0.0%	\$ 3,267.90	\$ 3,210.45	\$ 57.45	1.8%	38		\$ -	
		SF	50	\$2,294.01	\$2,222.21	3.2%	\$ -	\$0.00	\$0.00	\$ 1,790.86	\$ 1,790.86	0.0%	\$ 4,084.87	\$ 4,013.07	\$ 71.80	1.8%	28		\$ -	
K	North Lake	SF	60	\$2,752.81	\$2,666.65	3.2%	\$ -	\$0.00	\$0.00	\$ 2,149.03	\$ 2,149.03	0.0%	\$ 4,901.84	\$ 4,815.68	\$ 86.16	1.8%	14		\$ -	
		Office	Office	\$6,669.12	\$6,445.85	3.5%	\$ -	\$0.00	\$0.00	\$ 5,505.44	\$ 5,505.44	0.0%	\$ 12,174.55	\$ 11,951.29	\$ 223.27	1.9%		0.28	\$ 46,500	
		GC	Golf Course	\$6,669.12	\$6,445.85	N/A	\$ -	\$0.00	\$0.00	\$ 52,624.28	\$ 52,624.28	0.0%	\$ 59,293.39	\$ 59,070.13	\$ 223.27	0.4%		4.20	\$ 444,400	
		Comm	Commercial	\$6,669.12	\$6,445.85	3.5%	\$ -	\$0.00	\$0.00	\$ 5,505.44	\$ 5,505.44	0.0%	\$ 12,174.55	\$ 11,951.29	\$ 223.27	1.9%		2.44	\$ 46,500	
		Tract GA	TBD	\$6,669.12	\$6,445.85	N/A	\$ -	\$0.00	\$0.00	\$ -	\$ -	N/A	\$ 6,669.12	\$ 6,445.85	\$ 223.27	N/A		2.13	\$ -	
Cat Lake Access	Town Center/Lakes	TBD		\$6,669.12	\$6,445.85	N/A	\$ -	\$0.00	\$0.00	\$ -	\$ -	N/A	\$ 6,669.12	\$ 6,445.85	\$ 223.27	N/A		2.61	\$ -	
		TC/M*	SF	50	\$1,922.61	\$1,858.25	3.5%	\$ -	\$0.00	\$0.00	\$ 1,234.92	\$ 1,234.92	0.0%	\$ 3,157.53	\$ 3,093.17	\$ 64.36	2.1%	35	10.09	\$ 10,420
		TC	Town Center	\$6,669.12	\$6,445.85	3.5%	\$ -	\$0.00	\$0.00	\$ 5,505.44	\$ 5,505.44	0.0%	\$ 12,174.55	\$ 11,951.29	\$ 223.27	1.9%		11.93	\$ 46,500	
		TC*	Town Center	\$6,669.12	\$6,445.85	3.5%	\$ -	\$0.00	\$0.00	\$ 4,283.68	\$ 4,283.68	0.0%	\$ 10,952.80	\$ 10,729.53	\$ 223.27	2.1%		7.43	\$ 36,200	
														1561	427.95	\$ -				

1.) All lands, with the exception of Parcel VC1, are assessed on the Tax Collector Assessment Roll

2.) FY 2023 Par balances provided are for informational purposes only, are subject to change, and take into account the payment of the 2022 tax bill. Please note this is not an official payoff, as payoffs must be obtained via estoppel from Inframark.