

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 4/30/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	163,468	0	0	163,468	0	0
Investments	1,231,575	0	1,500,653	2,732,228	0	0
Investments - Reserves	0	270,399	0	270,399	0	0
Accounts Receivable	15,210	0	13,798	29,007	0	0
Prepaid Expenses	2,350	0	0	2,350	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	0	0	22,005	22,005	0	0
Amount Available in Debt Service	0	0	0	0	0	1,536,456
Amount To Be Provided Debt Service	0	0	0	0	0	12,898,544
Fixed Assets	0	0	0	0	11,415,112	0
Total Assets	<u>1,414,288</u>	<u>270,399</u>	<u>1,536,456</u>	<u>3,221,143</u>	<u>11,415,112</u>	<u>14,435,000</u>
Liabilities						
Accounts Payable	40,787	0	0	40,787	0	0
Accrued Expenses Payable	4,500	0	0	4,500	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	4,484	0	0	4,484	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	22,005	0	0	22,005	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,435,000
Total Liabilities	<u>71,776</u>	<u>0</u>	<u>0</u>	<u>71,776</u>	<u>0</u>	<u>14,435,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	869,914	235,105	781,309	1,886,327	11,415,112	0
Net Change in Fund Balance	472,598	35,294	755,147	1,263,039	0	0
Total Fund Equity & Other Credits	<u>1,342,511</u>	<u>270,399</u>	<u>1,536,456</u>	<u>3,149,366</u>	<u>11,415,112</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,414,288</u>	<u>270,399</u>	<u>1,536,456</u>	<u>3,221,143</u>	<u>11,415,112</u>	<u>14,435,000</u>

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,040	1,040	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,109,922	19,038	(1.74)%
Other Miscellaneous Revenues					
Activity Fees	10,000	5,833	5,421	(412)	45.79%
RV & Boat Storage Fees	19,200	14,000	12,303	(1,697)	35.91%
Camp Heritage Room Rental	6,500	3,792	3,394	(397)	47.77%
Special Events	0	0	5,017	5,017	0.00%
Total Revenues	1,126,584	1,114,509	1,137,098	22,589	(0.93)%
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	5,600	1,400	53.33%
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	41.66%
District Management	37,009	21,589	21,589	0	41.66%
District Engineer	10,000	5,833	13,362	(7,529)	(33.61)%
Disclosure Report	1,100	642	1,000	(358)	9.09%
Trustees Fees	5,000	0	2,714	(2,714)	45.71%
Financial Consulting Services	10,000	7,917	7,917	0	20.83%
Accounting Services	20,000	11,667	11,667	0	41.66%
Auditing Services	3,200	3,200	3,200	0	0.00%
Arbitrage Rebate Calculation	650	379	0	379	100.00%
Public Officials Liability	3,600	3,600	2,750	850	23.61%
Insurance					
Legal Advertising	2,000	1,167	812	354	59.37%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	302	(10)	39.68%
Website Hosting, Maintenance & Backup	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	18,000	10,500	9,494	1,006	47.25%
Security Operations					
Security Services and Off Duty Sheriff	68,000	39,667	38,888	779	42.81%
Electric Utility Services					
Utility Services	47,758	27,859	25,768	2,091	46.04%
Street Lights	42,500	24,792	24,655	137	41.98%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	1,400	1,373	27	42.77%
Water-Sewer Combination Services					
Utility Services	12,000	7,000	4,700	2,300	60.83%
Stormwater Control					
Aquatic Maintenance	13,000	7,583	6,965	618	46.42%
Fountain Service Repairs & Maintenance	3,000	1,750	1,815	(65)	39.50%
Other Physical Environment					
General Liability & Property Insurance	33,000	33,000	29,158	3,842	11.64%
Landscape & Irrigation Maintenance	195,000	113,750	113,743	7	41.67%
Irrigation Repairs	15,000	8,750	11,016	(2,266)	26.55%
Operations/Field Inspections	6,000	3,500	3,500	0	41.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	11,667	17,953	(6,286)	10.23%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Parks & Recreation					
Amenity Management Contract	372,447	217,261	192,939	24,321	48.19%
Pool Permits	925	540	925	(385)	0.00%
Maintenance & Repair - Amenity Center	12,000	7,000	10,996	(3,996)	8.36%
Cable Television & Internet	3,800	2,217	2,079	137	45.28%
Facility Supplies & Equipment	8,000	4,667	6,874	(2,207)	14.07%
Pool/Water Slide/Geyser Chemicals	26,000	15,167	11,981	3,185	53.91%
Pest Control & Termite Bond	3,500	2,042	1,310	732	62.57%
Facility A/C & Heating Maintenance & Repair	3,000	1,750	2,271	(521)	24.31%
Lighting Replacement - Amenity Facilities	3,000	1,750	360	1,390	87.99%
Fitness Equipment Maintenance & Repairs	3,000	1,750	562	1,188	81.26%
Fire/Security Alarm System Monitoring & Maintenance	3,000	1,750	8,362	(6,612)	(178.73)%
Furniture Repair/Replacement	3,000	1,750	0	1,750	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	10,191	13,797	(3,606)	21.02%
RV & Boat Storage Maintenance	19,200	11,200	6,035	5,165	68.57%
Propane Replacement	750	438	110	327	85.29%
Special Events					
Special Events	7,500	4,375	8,216	(3,841)	(9.54)%
Contingency					
Capital Outlay	25,000	14,583	10,087	4,496	59.65%
Miscellaneous Contingency	25,000	14,583	29,184	(14,600)	(16.73)%
Total Expenditures	<u>1,126,584</u>	<u>672,997</u>	<u>670,053</u>	<u>2,944</u>	<u>40.52%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>441,512</u>	<u>467,045</u>	<u>25,533</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Insurance Proceeds	0	0	5,553	5,553	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>441,512</u>	<u>472,598</u>	<u>31,086</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	869,914	869,914	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>441,512</u></u>	<u><u>1,342,511</u></u>	<u><u>900,999</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	294	294	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,294</u>	<u>294</u>	<u>0.84%</u>
Expenditures				
Parks & Recreation				
Amenity/Pool Reserve	10,000	0	10,000	100.00%
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
Total Expenditures	<u>35,000</u>	<u>0</u>	<u>35,000</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	0	35,294	35,294	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,294	35,294	0.00%
Fund Balance, Beginning of Period	0	235,105	235,105	0.00%
Fund Balance, End of Period	<u>0</u>	<u>270,399</u>	<u>270,399</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	533	533	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,905</u>	<u>533</u>	<u>0.05%</u>
Expenditures				
Debt Service				
Interest	531,372	266,758	264,614	49.79%
Principal	490,000	0	490,000	100.00%
Total Expenditures	<u>1,021,372</u>	<u>266,758</u>	<u>754,614</u>	<u>73.88%</u>
Excess of Revenues Over(Under) Expenditures	0	755,147	755,147	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	755,147	755,147	0.00%
Fund Balance, Beginning of Period	0	781,309	781,309	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,536,456</u>	<u>1,536,456</u>	<u>0.00%</u>

Heritage Landing Community Development District
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 293
SunTrust Money Market	Business Money Market	185,425
The Bank of Tampa Money Market	Business Money Market	117,839
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,040
First Tennessee Bank, NA	Business Money Market	99,005
Iberiabank	Business Money Market	245,040
United Bank	Business Money Market	16
Western Alliance Bank	Business Money Market	245,040
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	93,877
	Total General Fund Investments	\$ 1,231,575
The Bank of Tampa ICS Capital Reserve		
First Tennessee Bank, NA	Business Money Market	\$ 119,217
Mutual of Omaha Bank	Business Money Market	151,163
United Bank	Business Money Market	19
	Total Reserve Fund Investments	\$ 270,399
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	\$ 510,686
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	986,099
US Bank Series 2015 Optional Redemption	First American Treasury Obligation Fund Class Z	3,868
	Total Debt Service Fund Investments	\$ 1,500,653

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	St. Johns County Tax Collector	FY 15-16	<u>15,209.60</u>
		Total 001 - General Fund	15,209.60

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	St. Johns County Tax Collector	FY 15-16	<u>13,797.75</u>
		Total 200 - Debt Service Fund	<u>13,797.75</u>
Report Balance			<u><u>29,007.35</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	2/29/2016	10038	Misc Reimbursements	2,411.58
Amenity Services Group, Inc	3/31/2016	10092	Misc Reimbursements	638.05
Amenity Services Group, Inc	3/31/2016	10106	Misc Reimbursements	1,055.77
Amenity Services Group, Inc	3/31/2016	20113	Lifeguard/Gatekeeping Services 03/16	5,077.58
Amenity Services Group, Inc	4/26/2016	20122	2 ea Pool 10hp Impellers	3,825.00
Amenity Services Group, Inc	4/28/2016	13119	Credit for Non Reimbursable Item from Inv 10038	(5.94)
Amenity Services Group, Inc	4/30/2016	22146	Lifeguard/Gatekeeping Services 04/16	3,966.15
Amenity Services Group, Inc	4/30/2016	22154	Add'l Labor Services for Food Truck Fridays 04/16	387.51
AT Services of Jacksonville, Inc.	4/21/2016	25262	Office Desktop Computer System	730.49
Florida Department of Health in St. Johns County	4/25/2016	55-60-00453 FY16/17	Lap Pool Permit 55-60-00453 FY16/17	350.00
Florida Department of Health in St. Johns County	4/25/2016	55-60-00454 FY16/17	Pool Permit #55-60-00454 FY16/17	225.00
Florida Department of Health in St. Johns County	4/25/2016	55-60-00455 FY16/17	Pool Permit #55-60-00455 FY16/17	350.00
Florida Power & Light Company	4/26/2016	87098-35048 04/16	County Rd 13 N 04/16	3,604.47
Florida Power & Light Company	5/1/2016	FPL Summary 04/16	FPL Summary 04/16	3,671.27
G4S Secure Solutions, Inc.	4/30/2016	7715166	Security Guard Contract 04/16	4,102.50
St. Johns County Utility Department	4/19/2016	503699-115198 04/16	370 Heritage Landing Blvd/Amenity Center 04/16	843.43
St. Johns County Utility Department	4/19/2016	533275-126033 04/16	570 Steamboat Landing Dr 04/16	43.94
Thigpen Heating & Cooling, Inc	4/20/2016	C35784	A/C System Repairs-Fitness Room	208.00
Thigpen Heating & Cooling, Inc	4/22/2016	C35787	A/C System Repairs-Fitness Room Drain Pan	650.00
U.S. Bank	4/25/2016	4277679	Trustee Fees S2015 04/01/16-03/31/17	5,064.25
ValleyCrest Landscape Maintenance	4/27/2016	5025520	Remove 11 ea Palatka Holly Trees	770.00
ValleyCrest Landscape Maintenance	4/27/2016	5025524	Irrigation Valve Replacement @ CR13	1,070.69
Wayne Automatic Fire Sprinklers Inc.	4/22/2016	546707	Fire Alarm System Panel Service Call	228.00
Wayne Automatic Fire Sprinklers Inc.	4/29/2016	548492	Fire Alarm System Sprinkler Repairs	1,519.00
			Total 001 - General Fund	40,786.74
Report Balance				40,786.74

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/2016.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.