

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

August 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 8/31/2015

(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	117,632	0	0	117,632	0	0
Investments	889,475	0	781,309	1,670,783	0	0
Investments - Reserves	0	235,066	0	235,066	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	140	0	0	140	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	781,309
Amount To Be Provided Debt Service	0	0	0	0	0	13,653,691
Fixed Assets	0	0	0	0	11,397,672	0
Total Assets	1,008,932	235,066	781,309	2,025,307	11,397,672	14,435,000
Liabilities						
Accounts Payable	620	0	0	620	0	0
Accrued Expenses Payable	41,645	0	0	41,645	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	9,728	0	0	9,728	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,435,000
Total Liabilities	51,994	0	0	51,994	0	14,435,000
Fund Equity & Other Credits						
Beginning Fund Balance	761,504	278,207	1,173,705	2,213,416	11,397,672	0
Net Change in Fund Balance	195,434	(43,141)	(392,396)	(240,103)	0	0
Total Fund Equity & Other Credits	956,938	235,066	781,309	1,973,313	11,397,672	0
Total Liabilities & Fund Equity	1,008,932	235,066	781,309	2,025,307	11,397,672	14,435,000

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,350	2,350	0.00%
Special Assessments					
Tax Roll	1,125,884	1,125,884	1,153,444	27,560	(2.44)%
Other Miscellaneous Revenues					
Activity Fees	6,000	5,500	15,594	10,094	(159.90)%
RV & Boat Storage Fees	19,200	19,200	17,129	(2,071)	10.78%
Camp Heritage Room Rental	5,000	4,583	6,584	2,001	(31.67)%
Total Revenues	1,156,084	1,155,167	1,195,101	39,933	(3.37)%
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	10,000	1,000	16.66%
Financial & Administrative					
Administrative Services	9,373	8,592	8,592	0	8.33%
District Management	35,432	32,479	32,479	0	8.33%
District Engineer	7,000	6,417	6,809	(392)	2.73%
Disclosure Report	1,100	1,008	1,000	8	9.09%
Trustees Fees	5,000	5,000	3,115	1,885	37.69%
Financial Consulting Services	7,622	7,404	7,404	0	2.86%
Accounting Services	19,982	18,317	18,317	0	8.33%
Auditing Services	3,000	3,000	3,000	0	0.00%
Arbitrage Rebate Calculation	650	596	650	(54)	0.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	1,833	1,301	533	34.96%
Dues, Licenses & Fees	150	138	89	48	40.48%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	291	167	41.73%
Legal Counsel					
District Counsel	18,000	16,500	14,697	1,803	18.34%
Security Operations					
Security Services and Off Duty Sheriff	68,000	62,333	61,403	931	9.70%
Electric Utility Services					
Utility Services	50,000	45,833	41,742	4,091	16.51%
Street Lights	40,000	36,667	38,961	(2,294)	2.59%
Garbage/Solid Waste Control Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	2,292	2,105	187	15.81%
Water-Sewer Combination Services					
Utility Services	12,000	11,000	8,462	2,538	29.48%
Stormwater Control					
Aquatic Maintenance	13,000	11,917	10,945	972	15.80%
Fountain Service Repairs & Maintenance	3,000	2,750	4,106	(1,356)	(36.86)%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	32,027	7,973	19.93%
Landscape & Irrigation Maintenance	195,000	178,750	180,166	(1,416)	7.60%
Irrigation Repairs	15,000	13,750	16,505	(2,755)	(10.03)%
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	25,959	(7,626)	(29.79)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	4,583	0	4,583	100.00%
Facility Bridge Maintenance	500	458	0	458	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	336,673	316,985	19,688	13.69%
Pool Permits	1,000	917	925	(8)	7.50%
Maintenance & Repair - Amenity Center	12,000	11,000	9,338	1,662	22.17%
Cable Television & Internet	3,800	3,483	3,240	243	14.73%
Facility Supplies & Equipment	6,000	5,500	8,241	(2,741)	(37.34)%
Pool/Water Slide/Geyser Chemicals	26,000	23,833	21,649	2,184	16.73%
Pest Control & Termite Bond	3,500	3,208	2,120	1,088	39.42%
Facility A/C & Heating Maintenance & Repair	3,000	2,750	6,589	(3,839)	(119.64)%
Lighting Replacement - Amenity Facilities	3,000	2,750	360	2,390	88.01%
Fitness Equipment Maintenance & Repairs	3,000	2,750	1,130	1,620	62.34%
Fire/Security Alarm System Monitoring & Maintenance	3,000	2,750	5,827	(3,077)	(94.21)%
Furniture Repair/Replacement	5,000	4,583	206	4,377	95.88%
Athletic/Park Court/Field Repairs	17,470	16,014	13,485	2,529	22.81%
RV & Boat Storage Maintenance	19,200	17,600	10,019	7,581	47.81%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	688	219	469	70.86%
Special Events					
Special Events	7,500	6,875	10,412	(3,537)	(38.82)%
Contingency					
Capital Outlay	25,000	22,917	82,017	(59,100)	(228.06)%
Miscellaneous Contingency	25,000	22,917	16,897	6,020	32.41%
Total Expenditures	<u>1,121,084</u>	<u>1,032,392</u>	<u>1,043,503</u>	<u>(11,111)</u>	<u>6.92%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>122,776</u>	<u>151,598</u>	<u>28,823</u>	<u>(333.13)%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	78,836	78,836	0.00%
Transfer of Reserves	(25,000)	(25,000)	(25,000)	0	0.00%
Transfer of Reserves - Amenity/Pool	(10,000)	(10,000)	(10,000)	0	0.00%
Total Other Financing Sources (Uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>43,836</u>	<u>78,836</u>	<u>225.25%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>87,776</u>	<u>195,434</u>	<u>107,658</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	761,504	761,504	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>87,776</u></u>	<u><u>956,938</u></u>	<u><u>869,162</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	695	695	0.00%
Total Revenues	<u>0</u>	<u>695</u>	<u>695</u>	<u>0.00%</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	<u>(35,000)</u>	<u>695</u>	<u>35,695</u>	<u>(101.98)%</u>
Other Financing Sources/(Uses)				
Interfund Transfer	0	(78,836)	(78,836)	0.00%
Transfer of Reserves	25,000	25,000	0	0.00%
Transfer of Reserves - Amenity/Pool	10,000	10,000	0	0.00%
Total Other Financing Sources/(Uses)	<u>35,000</u>	<u>(43,836)</u>	<u>(78,836)</u>	<u>(225.25)%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(43,141)</u>	<u>(43,141)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	278,207	278,207	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>235,066</u></u>	<u><u>235,066</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	1,145,672	1,145,672	0	0.00%
Debt Service Prepayments	0	22,970	22,970	0.00%
Total Revenues	<u>1,145,672</u>	<u>1,168,642</u>	<u>22,970</u>	<u>2.00%</u>
Expenditures				
Financial & Administrative				
Disclosure Report	0	1,000	(1,000)	0.00%
Trustees Fees	0	6,514	(6,514)	0.00%
Financial Consulting Services	0	20,000	(20,000)	0.00%
Miscellaneous Fees	0	3,000	(3,000)	0.00%
Investment Reporting Fees	0	18,000	(18,000)	0.00%
Legal Counsel				
District Counsel	0	35,000	(35,000)	0.00%
Bond Counsel	0	47,000	(47,000)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Debt Service				
Interest	800,672	456,610	344,062	42.97%
Principal	345,000	0	345,000	100.00%
Total Expenditures	<u>1,145,672</u>	<u>592,124</u>	<u>553,548</u>	<u>48.32%</u>
Excess of Revenues Over(Under) Expenditures	0	576,518	576,518	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	(250,000)	(250,000)	0.00%
Bond Proceeds	0	14,131,832	14,131,832	0.00%
Bond Retirement	0	(14,850,746)	(14,850,746)	0.00%
Total Other Financing Sources/(Uses)	<u>0</u>	<u>(968,914)</u>	<u>(968,914)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(392,396)	(392,396)	0.00%
Fund Balance, Beginning of Period	0	1,173,705	1,173,705	0.00%
Fund Balance, End of Period	<u>0</u>	<u>781,309</u>	<u>781,309</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 8/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	250,000	(250,000)	0.00%
Total Expenditures	<u>0</u>	<u>250,000</u>	<u>(250,000)</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	0	(250,000)	(250,000)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	250,000	250,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
August 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 292
SunTrust Money Market	Business Money Market	35,392
The Bank of Tampa Money Market	Business Money Market	13,902
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,042
Western Alliance Bank	Business Money Market	245,042
Iberiabank	Business Money Market	18,099
EagleBank	Business Money Market	245,041
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	86,665
	Total General Fund Investments	\$ 889,475
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 76,693
Mutual of Omaha Bank	Business Money Market	158,373
	Total Reserve Fund Investments	\$ 235,066
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	\$ 510,685
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	55,427
US Bank Series 2015 Interest	First American Treasury Obligation Fund Class Z	211,330
US Bank Series 2015 Cost of Issuance	First American Treasury Obligation Fund Class Z	3,867
	Total Debt Service Fund Investments	\$ 781,309

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2015 Through 8/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
St. Johns County Utility Department	8/19/2015	503699-115198 08/15	370 Heritage Landing Blvd/Amenity Center 08/15	593.38
St. Johns County Utility Department	8/19/2015	533275-126033 08/15	570 Steamboat Landing Dr 08/15	26.82
			Total 001 - General Fund	620.20
Report Balance				620.20

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
August 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 08/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$235,066 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$35,000.