

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

February 29, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 2/29/2016

(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	296,992	0	0	296,992	0	0
Investments	1,231,214	0	1,483,215	2,714,429	0	0
Investments - Reserves	0	270,308	0	270,308	0	0
Accounts Receivable	58,271	0	52,862	111,134	0	0
Prepaid Expenses	0	0	0	0	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	1,536,077
Amount To Be Provided Debt Service	0	0	0	0	0	12,898,923
Fixed Assets	0	0	0	0	11,397,672	0
Total Assets	<u>1,588,162</u>	<u>270,308</u>	<u>1,536,077</u>	<u>3,394,548</u>	<u>11,397,672</u>	<u>14,435,000</u>
Liabilities						
Accounts Payable	10,945	0	0	10,945	0	0
Accrued Expenses Payable	38,656	0	0	38,656	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	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	<u>49,601</u>	<u>0</u>	<u>0</u>	<u>49,601</u>	<u>0</u>	<u>14,435,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	869,552	235,105	781,309	1,885,966	11,397,672	0
Net Change in Fund Balance	669,009	35,204	754,769	1,458,982	0	0
Total Fund Equity & Other Credits	<u>1,538,562</u>	<u>270,308</u>	<u>1,536,077</u>	<u>3,344,948</u>	<u>11,397,672</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,588,162</u>	<u>270,308</u>	<u>1,536,077</u>	<u>3,394,548</u>	<u>11,397,672</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 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	679	679	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,109,584	18,700	(1.71)%
Other Miscellaneous Revenues					
Activity Fees	10,000	4,167	4,565	399	54.34%
RV & Boat Storage Fees	19,200	10,000	9,451	(549)	50.77%
Camp Heritage Room Rental	6,500	2,708	1,800	(908)	72.30%
Special Events	0	0	4,316	4,316	0.00%
Total Revenues	1,126,584	1,107,759	1,130,396	22,637	(0.34)%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	3,800	1,200	68.33%
Financial & Administrative					
Administrative Services	5,400	2,250	2,250	0	58.33%
District Management	37,009	15,420	15,420	0	58.33%
District Engineer	10,000	4,167	11,882	(7,716)	(18.82)%
Disclosure Report	1,100	458	1,000	(542)	9.09%
Trustees Fees	5,000	0	0	0	100.00%
Financial Consulting Services	10,000	7,083	7,083	0	29.16%
Accounting Services	20,000	8,333	8,333	0	58.33%
Auditing Services	3,200	0	500	(500)	84.37%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability	3,600	3,600	2,750	850	23.61%
Insurance					
Legal Advertising	2,000	833	617	216	69.14%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	302	(93)	39.68%
Website Hosting, Maintenance & Backup	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	18,000	7,500	7,678	(178)	57.34%
Security Operations					
Security Services and Off Duty Sheriff	68,000	28,333	27,584	749	59.43%
Electric Utility Services					
Utility Services	47,758	19,899	18,234	1,666	61.82%
Street Lights	42,500	17,708	17,539	170	58.73%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(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	1,000	988	12	58.81%
Water-Sewer Combination Services					
Utility Services	12,000	5,000	2,826	2,174	76.45%
Stormwater Control					
Aquatic Maintenance	13,000	5,417	4,975	442	61.73%
Fountain Service Repairs & Maintenance	3,000	1,250	950	300	68.33%
Other Physical Environment					
General Liability & Property Insurance	33,000	33,000	29,158	3,842	11.64%
Landscape & Irrigation Maintenance	195,000	81,250	81,430	(180)	58.24%
Irrigation Repairs	15,000	6,250	9,185	(2,935)	38.76%
Operations/Field Inspections	6,000	2,500	2,500	0	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	8,333	8,796	(463)	56.01%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parks & Recreation					
Amenity Management Contract	372,447	155,186	132,024	23,162	64.55%
Pool Permits	925	385	0	385	100.00%
Maintenance & Repair - Amenity Center	12,000	5,000	5,434	(434)	54.71%
Cable Television & Internet	3,800	1,583	1,476	108	61.16%
Facility Supplies & Equipment	8,000	3,333	4,091	(758)	48.86%
Pool/Water Slide/Geyser Chemicals	26,000	10,833	7,742	3,092	70.22%
Pest Control & Termite Bond	3,500	1,458	1,100	358	68.57%
Facility A/C & Heating Maintenance & Repair	3,000	1,250	1,008	242	66.40%
Lighting Replacement - Amenity Facilities	3,000	1,250	52	1,198	98.25%
Fitness Equipment Maintenance & Repairs	3,000	1,250	112	1,138	96.26%
Fire/Security Alarm System Monitoring & Maintenance	3,000	1,250	4,840	(3,590)	(61.33)%
Furniture Repair/Replacement	3,000	1,250	0	1,250	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	7,279	1,424	5,855	91.84%
RV & Boat Storage Maintenance	19,200	8,000	2,311	5,689	87.96%
Propane Replacement	750	313	72	241	90.40%
Special Events					
Special Events	7,500	3,125	5,533	(2,408)	26.22%
Contingency					
Capital Outlay	25,000	10,417	6,249	4,168	75.00%
Miscellaneous Contingency	25,000	10,417	27,015	(16,598)	(8.06)%
Total Expenditures	<u>1,126,584</u>	<u>490,362</u>	<u>466,939</u>	<u>23,423</u>	<u>58.55%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>617,397</u>	<u>663,457</u>	<u>46,060</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>617,397</u>	<u>669,009</u>	<u>51,613</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	869,552	869,552	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>617,397</u></u>	<u><u>1,538,562</u></u>	<u><u>921,165</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 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	204	204	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,204</u>	<u>204</u>	<u>0.58%</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	35,204	35,204	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,204	35,204	0.00%
Fund Balance, Beginning of Period	0	235,105	235,105	0.00%
Fund Balance, End of Period	<u>0</u>	<u>270,308</u>	<u>270,308</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 2/29/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	154	154	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,526</u>	<u>154</u>	<u>0.02%</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	<u>0</u>	<u>754,769</u>	<u>754,769</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>754,769</u>	<u>754,769</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	781,309	781,309	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,536,077</u></u>	<u><u>1,536,077</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
February 29, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 29, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 292
SunTrust Money Market	Business Money Market	185,412
The Bank of Tampa Money Market	Business Money Market	117,801
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,039
EagleBank	Business Money Market	245,039
Iberiabank	Business Money Market	98,746
Western Alliance Bank	Business Money Market	245,039
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	93,846
	Total General Fund Investments	\$ 1,231,214
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 119,115
Mutual of Omaha Bank	Business Money Market	151,193
	Total Reserve Fund Investments	\$ 270,308
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	968,662
US Bank Series 2015 Optional Redemption	First American Treasury Obligation Fund Class Z	3,867
	Total Debt Service Fund Investments	\$ 1,483,215

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

<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>58,271.47</u>
		Total 001 - General Fund	58,271.47

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2016 Through 2/29/2016

<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>52,862.34</u>
		Total 200 - Debt Service Fund	<u>52,862.34</u>
Report Balance			<u><u>111,133.81</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2016 Through 2/29/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	12/31/2015	6642	Misc Reimbursements	361.21
Amenity Services Group, Inc	1/31/2016	13102	Misc Reimbursements - Credit Memo	(49.99)
Amenity Services Group, Inc	1/31/2016	7674	Pool Geyser Pump Repair	210.00
Augustine Alarm, Fire & Sound, Inc.	2/29/2016	17082 Final	Fire Alarm System Upgrade Balance	1,340.00
Florida Department of Revenue	2/29/2016	658015563124-2 Sales and Use Tax 02/16	Sales and Use Tax 02/16	97.09
Florida Power & Light Company	2/24/2016	87098-35048 02/16	County Rd 13 N 02/16	3,492.67
Grau & Associates	2/3/2016	13853	Audit Services FY 14/15	500.00
Green Apple Painting FL	2/23/2016	46	Front Entrance Tower Painting-Deposit	934.00
Prager & Co., LLC	2/15/2016	5719	Annual Dissemination Fees FY 2015-2016 Series 2005	1,000.00
St. Johns County Utility Department	2/18/2016	503699-115198 02/16	370 Heritage Landing Blvd/Amenity Center 02/16	876.39
St. Johns County Utility Department	2/18/2016	533275-126033 02/16	570 Steamboat Landing Dr 02/16	12.08
Thigpen Heating & Cooling, Inc	2/8/2016	C35476	A/C System Repairs-Diagnostic	184.00
Thigpen Heating & Cooling, Inc	2/22/2016	35703	A/C System Repairs	498.00
Turner Pest Control, LLC	2/15/2016	4345600	Pest Control Service 02/16	105.00
ValleyCrest Landscape Maintenance	2/26/2016	4980797	Irrigation Repairs	421.50
ValleyCrest Landscape Maintenance	2/26/2016	4980800	Irrigation Repairs	603.00
Wayne Automatic Fire Sprinklers Inc.	2/17/2016	533281	Annual Fire Alarm Monitoring 03/16-02/17	360.00
			Total 001 - General Fund	10,944.95
Report Balance				10,944.95

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
February 29, 2016

Balance Sheet

1. Trust statement activity has been recorded through 02/29/2016.
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.