

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 1/31/2016

(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	367,227	0	0	367,227	0	0
Investments	1,231,039	0	1,459,662	2,690,702	0	0
Investments - Reserves	0	270,266	0	270,266	0	0
Accounts Receivable	84,109	0	76,301	160,410	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	1,535,964
Amount To Be Provided Debt Service	0	0	0	0	0	12,899,036
Fixed Assets	0	0	0	0	11,397,672	0
Total Assets	<u>1,684,061</u>	<u>270,266</u>	<u>1,535,964</u>	<u>3,490,290</u>	<u>11,397,672</u>	<u>14,435,000</u>
Liabilities						
Accounts Payable	27,504	0	0	27,504	0	0
Accrued Expenses Payable	38,971	0	0	38,971	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>66,475</u>	<u>0</u>	<u>0</u>	<u>66,475</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	11,397,672	0
Net Change in Fund Balance	747,672	35,161	754,655	1,537,488	0	0
Total Fund Equity & Other Credits	<u>1,617,586</u>	<u>270,266</u>	<u>1,535,964</u>	<u>3,423,815</u>	<u>11,397,672</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,684,061</u>	<u>270,266</u>	<u>1,535,964</u>	<u>3,490,290</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 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	505	505	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	3,333	3,933	599	60.67%
RV & Boat Storage Fees	19,200	10,000	9,451	(549)	50.77%
Camp Heritage Room Rental	6,500	2,167	1,499	(667)	76.93%
Special Events	0	0	3,632	3,632	0.00%
Total Revenues	1,126,584	1,106,384	1,128,604	22,220	(0.18)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	2,800	1,200	76.66%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	37,009	12,336	12,336	0	66.66%
District Engineer	10,000	3,333	11,042	(7,709)	(10.42)%
Disclosure Report	1,100	367	0	367	100.00%
Trustees Fees	5,000	0	0	0	100.00%
Financial Consulting Services	10,000	6,667	6,667	0	33.33%
Accounting Services	20,000	6,667	6,667	0	66.66%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability	3,600	3,600	2,750	850	23.61%
Insurance					
Legal Advertising	2,000	667	518	149	74.09%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	302	(135)	39.68%
Website Hosting, Maintenance & Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	18,000	6,000	6,629	(629)	63.17%
Security Operations					
Security Services and Off Duty Sheriff	68,000	22,667	22,146	521	67.43%
Electric Utility Services					
Utility Services	47,758	15,919	15,846	73	66.81%
Street Lights	42,500	14,167	14,046	121	66.95%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(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	800	818	(18)	65.92%
Water-Sewer Combination Services					
Utility Services	12,000	4,000	1,937	2,063	83.85%
Stormwater Control					
Aquatic Maintenance	13,000	4,333	3,980	353	69.38%
Fountain Service Repairs & Maintenance	3,000	1,000	950	50	68.33%
Other Physical Environment					
General Liability & Property Insurance	33,000	33,000	29,158	3,842	11.64%
Landscape & Irrigation Maintenance	195,000	65,000	65,181	(181)	66.57%
Irrigation Repairs	15,000	5,000	7,624	(2,624)	49.17%
Operations/Field Inspections	6,000	2,000	2,000	0	66.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	7,481	(815)	62.59%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Parks & Recreation					
Amenity Management Contract	372,447	124,149	105,736	18,413	71.61%
Pool Permits	925	308	0	308	100.00%
Maintenance & Repair - Amenity Center	12,000	4,000	4,819	(819)	59.84%
Cable Television & Internet	3,800	1,267	1,179	88	68.98%
Facility Supplies & Equipment	8,000	2,667	4,007	(1,340)	49.91%
Pool/Water Slide/Geyser Chemicals	26,000	8,667	6,186	2,481	76.20%
Pest Control & Termite Bond	3,500	1,167	995	172	71.57%
Facility A/C & Heating Maintenance & Repair	3,000	1,000	326	674	89.13%
Lighting Replacement - Amenity Facilities	3,000	1,000	52	948	98.25%
Fitness Equipment Maintenance & Repairs	3,000	1,000	112	888	96.26%
Fire/Security Alarm System Monitoring & Maintenance	3,000	1,000	1,340	(340)	55.33%
Furniture Repair/Replacement	3,000	1,000	0	1,000	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	5,823	1,424	4,399	91.84%
RV & Boat Storage Maintenance	19,200	6,400	1,924	4,476	89.97%
Propane Replacement	750	250	72	178	90.40%
Special Events					
Special Events	7,500	2,500	5,533	(3,033)	26.22%
Contingency					
Capital Outlay	25,000	8,333	2,658	5,676	89.37%
Miscellaneous Contingency	25,000	8,333	26,869	(18,535)	(7.47)%
Total Expenditures	<u>1,126,584</u>	<u>400,645</u>	<u>386,484</u>	<u>14,160</u>	<u>65.69%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>705,739</u>	<u>742,120</u>	<u>36,381</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>705,739</u>	<u>747,672</u>	<u>41,933</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>705,739</u></u>	<u><u>1,617,586</u></u>	<u><u>911,847</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 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	161	161	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,161</u>	<u>161</u>	<u>0.46%</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	35,161	35,161	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,161	35,161	0.00%
Fund Balance, Beginning of Period	0	235,105	235,105	0.00%
Fund Balance, End of Period	<u>0</u>	<u>270,266</u>	<u>270,266</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 1/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	41	41	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,413</u>	<u>41</u>	<u>0.00%</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>754,655</u>	<u>754,655</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>754,655</u>	<u>754,655</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>1,535,964</u></u>	<u><u>1,535,964</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 292
SunTrust Money Market	Business Money Market	185,407
The Bank of Tampa Money Market	Business Money Market	197,770
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	137,708
EagleBank	Business Money Market	245,040
Flushing Bank	Business Money Market	125,965
Western Alliance Bank	Business Money Market	245,026
The Bank of Tampa ICS RV Reserve		
Flushing Bank	Business Money Market	93,822
Western Alliance Bank	Business Money Market	9
	Total General Fund Investments	\$ 1,231,039
The Bank of Tampa ICS Capital Reserve		
Flushing Bank	Business Money Market	\$ 25,225
Iberiabank	Business Money Market	245,035
Western Alliance Bank	Business Money Market	6
	Total Reserve Fund Investments	\$ 270,266
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	945,110
US Bank Series 2015 Optional Redemption	First American Treasury Obligation Fund Class Z	3,866
	Total Debt Service Fund Investments	\$ 1,459,662

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

<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>84,108.95</u>
		Total 001 - General Fund	84,108.95

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2016 Through 1/31/2016

<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>76,301.43</u>
		Total 200 - Debt Service Fund	<u>76,301.43</u>
Report Balance			<u><u>160,410.38</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2016 Through 1/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	1/31/2016	6686	Misc Reimbursements	368.54
Amenity Services Group, Inc	1/31/2016	7626	Reimbursement for Special Event Extra Labor	248.01
Amenity Services Group, Inc	1/31/2016	7642	Misc Reimbursements	729.79
Charles Aquatics, Inc.	1/22/2016	25252	Fountain Repairs Ponds 1, 8 & 10	450.00
England Thims & Miller, Inc.	1/13/2016	0180343	Engineering Services 12/15	3,646.80
Florida Department of Revenue	1/31/2016	658015563124-2 Sales and Use Tax 01/16	Sales and Use Tax 01/16	72.93
Florida Power & Light Company	1/26/2016	87098-35048 01/16	County Rd 13 N 01/16	3,492.67
Rizzetta Amenity Services	12/10/2015	1874	Field Services 12/15	500.00
Southern Recreation, Inc	1/18/2016	8248	Rebuild Theater Deck, Pier, Ped Bridge	15,000.00
St. Johns County Utility Department	1/19/2016	503699-115198 01/16	370 Heritage Landing Blvd/Amenity Center 01/16	445.62
St. Johns County Utility Department	1/19/2016	533275-126033 01/16	570 Steamboat Landing Dr 01/16	12.08
Turner Pest Control, LLC	1/18/2016	4321612	Pest Control Service 01/16	105.00
ValleyCrest Landscape Maintenance	1/20/2016	4953558	Irrigation Repairs-Lateral Line	355.00
ValleyCrest Landscape Maintenance	1/20/2016	4953559	Irrigation Repairs-Sprinklers and Lines	400.50
ValleyCrest Landscape Maintenance	1/20/2016	4953563	Remove Shrubs-Install Mulch as Quoted	1,102.08
ValleyCrest Landscape Maintenance	1/20/2016	4953568	Irrigation Repairs-Main Line	574.50
Total 001 - General Fund				27,503.52
Report Balance				27,503.52

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
January 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 01/31/2016.
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.