

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

July 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 7/31/2015

(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	191,603	0	0	191,603	0	0
Investments	889,330	0	782,309	1,671,639	0	0
Investments - Reserves	0	235,026	0	235,026	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	782,309
Amount To Be Provided Debt Service	0	0	0	0	0	13,652,691
Fixed Assets	0	0	0	0	11,397,672	0
Total Assets	1,082,758	235,026	782,309	2,100,093	11,397,672	14,435,000
Liabilities						
Accounts Payable	10,893	0	0	10,893	0	0
Accrued Expenses Payable	11,526	0	0	11,526	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	10,006	0	0	10,006	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	32,424	0	0	32,424	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	288,830	(43,181)	(391,396)	(145,747)	0	0
Total Fund Equity & Other Credits	1,050,334	235,026	782,309	2,067,669	11,397,672	0
Total Liabilities & Fund Equity	1,082,758	235,026	782,309	2,100,093	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 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,205	2,205	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	5,000	15,019	10,019	(150.31)%
RV & Boat Storage Fees	19,200	19,200	17,129	(2,071)	10.78%
Camp Heritage Room Rental	5,000	4,167	6,077	1,910	(21.53)%
Total Revenues	1,156,084	1,154,251	1,193,874	39,623	(3.27)%
Expenditures					
Legislative					
Supervisor Fees	12,000	10,000	9,000	1,000	25.00%
Financial & Administrative					
Administrative Services	9,373	7,811	7,811	0	16.66%
District Management	35,432	29,527	29,527	0	16.66%
District Engineer	7,000	5,833	5,724	110	18.23%
Disclosure Report	1,100	917	1,000	(83)	9.09%
Trustees Fees	5,000	5,000	3,115	1,885	37.69%
Financial Consulting Services	7,622	7,185	7,185	0	5.73%
Accounting Services	19,982	16,652	16,652	0	16.66%
Auditing Services	3,000	3,000	2,500	500	16.66%
Arbitrage Rebate Calculation	650	542	650	(108)	0.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	1,667	1,101	566	44.96%
Bank Fees	150	125	89	36	40.48%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	291	125	41.73%
Legal Counsel					
District Counsel	18,000	15,000	13,778	1,222	23.45%
Security Operations					
Security Services and Off Duty Sheriff	68,000	56,667	56,003	664	17.64%
Electric Utility Services					
Utility Services	50,000	41,667	38,042	3,624	23.91%
Street Lights	40,000	33,333	35,415	(2,082)	11.46%
Garbage/Solid Waste Control Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	2,083	1,912	171	23.51%
Water-Sewer Combination Services					
Utility Services	12,000	10,000	7,842	2,158	34.65%
Stormwater Control					
Aquatic Maintenance	13,000	10,833	9,950	883	23.46%
Fountain Service Repairs & Maintenance	3,000	2,500	3,926	(1,426)	(30.86)%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	32,027	7,973	19.93%
Landscape & Irrigation Maintenance	195,000	162,500	163,678	(1,178)	16.06%
Irrigation Repairs	15,000	12,500	15,422	(2,922)	(2.81)%
Landscape Replacement Plants, Shrubs, Trees	20,000	16,667	25,109	(8,442)	(25.54)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	4,167	0	4,167	100.00%
Facility Bridge Maintenance	500	417	0	417	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	306,067	277,300	28,766	24.49%
Pool Permits	1,000	833	925	(92)	7.50%
Maintenance & Repair - Amenity Center	12,000	10,000	9,188	812	23.42%
Cable Television & Internet	3,800	3,167	2,946	221	22.47%
Facility Supplies & Equipment	6,000	5,000	7,486	(2,486)	(24.76)%
Pool/Water Slide/Geyser Chemicals	26,000	21,667	19,174	2,492	26.25%
Pest Control & Termite Bond	3,500	2,917	2,015	902	42.42%
Facility A/C & Heating Maintenance & Repair	3,000	2,500	1,933	567	35.55%
Lighting Replacement - Amenity Facilities	3,000	2,500	360	2,140	88.01%
Fitness Equipment Maintenance & Repairs	3,000	2,500	1,130	1,370	62.34%
Fire/Security Alarm System Monitoring & Maintenance	3,000	2,500	4,278	(1,778)	(42.58)%
Furniture Repair/Replacement	5,000	4,167	116	4,051	97.68%
Athletic/Park Court/Field Repairs	17,470	14,558	13,485	1,074	22.81%
RV & Boat Storage Maintenance	19,200	16,000	8,053	7,947	58.05%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	625	219	406	70.86%
Special Events					
Special Events	7,500	6,250	10,391	(4,141)	(38.54)%
Contingency					
Capital Outlay	25,000	20,833	82,017	(61,184)	(228.06)%
Miscellaneous Contingency	25,000	20,833	16,397	4,436	34.41%
Total Expenditures	<u>1,121,084</u>	<u>943,699</u>	<u>948,880</u>	<u>(5,181)</u>	<u>15.36%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>210,551</u>	<u>244,994</u>	<u>34,442</u>	<u>(599.98)%</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>175,551</u>	<u>288,830</u>	<u>113,278</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>175,551</u></u>	<u><u>1,050,334</u></u>	<u><u>874,782</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 7/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	655	655	0.00%
Total Revenues	<u>0</u>	<u>655</u>	<u>655</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>655</u>	<u>35,655</u>	<u>(101.87)%</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>(43,181)</u>	<u>(43,181)</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>235,026</u></u>	<u><u>235,026</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 7/31/2015

(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				
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>591,124</u>	<u>554,548</u>	<u>48.40%</u>
Excess of Revenues Over(Under) Expenditures	0	577,518	577,518	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	(391,396)	(391,396)	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>782,309</u>	<u>782,309</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 7/31/2015

(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	<u>0</u>	<u>250,000</u>	<u>(250,000)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>250,000</u>	<u>(250,000)</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>(250,000)</u>	<u>(250,000)</u>	<u>0.00%</u>
Other Financing Sources/(Uses)				
Interfund Transfer	<u>0</u>	<u>250,000</u>	<u>250,000</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
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
July 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 292
SunTrust Money Market	Business Money Market	35,391
The Bank of Tampa Money Market	Business Money Market	13,901
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,042
Western Alliance Bank	Business Money Market	245,032
Iberiabank	Business Money Market	17,980
EagleBank	Business Money Market	245,042
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	86,650
	Total General Fund Investments	\$ 889,330
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 76,635
Mutual of Omaha Bank	Business Money Market	158,385
Western Alliance Bank	Business Money Market	6
	Total Reserve Fund Investments	\$ 235,026
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	4,867
	Total Debt Service Fund Investments	\$ 782,309

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Civil Investigation Agency, Inc. dba Old City Gates	7/6/2015	9110	RV/Boat Storage Access System Replacement	3,557.35
England Thims & Miller, Inc.	7/10/2015	0179198	Engineering Services 06/15	543.27
Florida Power & Light Company	7/27/2015	87098-35048 07/15	County Rd 13 N 07/15	3,546.02
LLS Tax Solutions, Inc.	7/23/2015	000751	Arbitrage Rebate Calculation Series 2005 PE 05/10/15	650.00
Smith Electrical, Inc.	7/21/2015	5775	Service Call-Rewire Geyser Pump Motor Taps	127.50
W.W. Gay Fire & Integrated Systems, Inc.	7/3/2015	227475-1	Compressor for Fire Sprinkler System	2,468.51
			Total 001 - General Fund	10,892.65
Report Balance				10,892.65

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$235,026 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$35,000.