

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 6/30/2016

(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	144,369	0	0	144,369	0	0
Investments	1,081,936	0	766,247	1,848,183	0	0
Investments - Reserves	0	270,489	0	270,489	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	2,490	0	0	2,490	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	0	0	13,798	13,798	0	0
Amount Available in Debt Service	0	0	0	0	0	780,045
Amount To Be Provided Debt Service	0	0	0	0	0	13,164,955
Fixed Assets	0	0	0	0	11,415,112	0
Total Assets	1,230,479	270,489	780,045	2,281,013	11,415,112	13,945,000
Liabilities						
Accounts Payable	23,043	0	0	23,043	0	0
Accrued Expenses Payable	8,251	0	0	8,251	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	9,554	0	0	9,554	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	13,798	0	0	13,798	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,945,000
Total Liabilities	54,645	0	0	54,645	0	13,945,000
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	305,921	35,384	(1,264)	340,041	0	0
Total Fund Equity & Other Credits	1,175,834	270,489	780,045	2,226,368	11,415,112	0
Total Liabilities & Fund Equity	1,230,479	270,489	780,045	2,281,013	11,415,112	13,945,000

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,401	1,401	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,115,010	24,126	(2.21)%
Other Miscellaneous Revenues					
Activity Fees	10,000	7,500	7,492	(8)	25.08%
RV & Boat Storage Fees	19,200	19,200	16,832	(2,368)	12.33%
Camp Heritage Room Rental	6,500	4,875	5,061	186	22.13%
Special Events	0	0	5,768	5,768	0.00%
Total Revenues	1,126,584	1,122,459	1,151,563	29,104	(2.22)%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	7,400	1,600	38.33%
Financial & Administrative					
Administrative Services	5,400	4,050	4,050	0	25.00%
District Management	37,009	27,757	27,757	0	25.00%
District Engineer	10,000	7,500	16,297	(8,797)	(62.96)%
Disclosure Report	1,100	825	1,000	(175)	9.09%
Trustees Fees	5,000	5,000	2,714	2,286	45.71%
Financial Consulting Services	10,000	8,750	8,750	0	12.49%
Accounting Services	20,000	15,000	15,000	0	24.99%
Auditing Services	3,200	3,200	3,200	0	0.00%
Arbitrage Rebate Calculation	650	488	500	(12)	23.07%
Public Officials Liability	3,600	3,600	2,750	850	23.61%
Insurance					
Legal Advertising	2,000	1,500	1,173	327	41.33%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	302	73	39.68%
Website Hosting, Maintenance & Backup	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	18,000	13,500	13,272	228	26.26%
Security Operations					
Security Services and Off Duty Sheriff	68,000	51,000	50,150	850	26.25%
Electric Utility Services					
Utility Services	47,758	35,818	33,210	2,608	30.46%
Street Lights	42,500	31,875	31,824	51	25.11%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(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	1,800	1,758	42	26.73%
Water-Sewer Combination Services					
Utility Services	12,000	9,000	8,613	387	28.22%
Stormwater Control					
Aquatic Maintenance	13,000	9,750	8,955	795	31.11%
Fountain Service Repairs & Maintenance	3,000	2,250	2,315	(65)	22.83%
Other Physical Environment					
General Liability & Property Insurance	33,000	33,000	29,158	3,842	11.64%
Landscape & Irrigation Maintenance	195,000	146,250	146,241	9	25.00%
Irrigation Repairs	15,000	11,250	13,914	(2,664)	7.23%
Operations/Field Inspections	6,000	4,500	4,500	0	25.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	23,575	(8,575)	(17.87)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Parks & Recreation					
Amenity Management Contract	372,447	279,335	250,719	28,617	32.68%
Pool Permits	925	694	925	(231)	0.00%
Maintenance & Repair - Amenity Center	12,000	9,000	14,165	(5,165)	(18.04)%
Cable Television & Internet	3,800	2,850	2,674	176	29.63%
Facility Supplies & Equipment	8,000	6,000	9,779	(3,779)	(22.23)%
Pool/Water Slide/Geyser Chemicals	26,000	19,500	16,921	2,579	34.91%
Pest Control & Termite Bond	3,500	2,625	1,520	1,105	56.57%
Facility A/C & Heating Maintenance & Repair	3,000	2,250	7,816	(5,566)	(160.51)%
Lighting Replacement - Amenity Facilities	3,000	2,250	360	1,890	87.99%
Fitness Equipment Maintenance & Repairs	3,000	2,250	1,062	1,188	64.60%
Fire/Security Alarm System Monitoring & Maintenance	3,000	2,250	8,901	(6,651)	(196.70)%
Furniture Repair/Replacement	3,000	2,250	0	2,250	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	13,102	14,600	(1,498)	16.42%
RV & Boat Storage Maintenance	19,200	14,400	13,152	1,248	31.49%
Propane Replacement	750	563	168	395	77.63%
Special Events					
Special Events	7,500	5,625	9,000	(3,375)	(19.99)%
Contingency					
Capital Outlay	25,000	18,750	10,087	8,663	59.65%
Miscellaneous Contingency	25,000	18,750	29,894	(11,144)	(19.57)%
Total Expenditures	<u>1,126,584</u>	<u>857,432</u>	<u>851,195</u>	<u>6,237</u>	<u>24.44%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>265,027</u>	<u>300,368</u>	<u>35,341</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>265,027</u>	<u>305,921</u>	<u>40,893</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>265,027</u></u>	<u><u>1,175,834</u></u>	<u><u>910,807</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 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	384	384	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,384</u>	<u>384</u>	<u>1.10%</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	35,384	35,384	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,384	35,384	0.00%
Fund Balance, Beginning of Period	0	235,105	235,105	0.00%
Fund Balance, End of Period	<u>0</u>	<u>270,489</u>	<u>270,489</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 6/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	880	880	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,022,251</u>	<u>880</u>	<u>0.09%</u>
Expenditures				
Debt Service				
Interest	531,372	533,515	(2,143)	(0.40)%
Principal	490,000	490,000	0	0.00%
Total Expenditures	<u>1,021,372</u>	<u>1,023,515</u>	<u>(2,143)</u>	<u>(0.21)%</u>
Excess of Revenues Over(Under) Expenditures	0	(1,264)	(1,264)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(1,264)	(1,264)	0.00%
Fund Balance, Beginning of Period	0	781,309	781,309	0.00%
Fund Balance, End of Period	<u>0</u>	<u>780,045</u>	<u>780,045</u>	<u>0.00%</u>

Heritage Landing Community Development District
Investment Summary
June 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 293
SunTrust Money Market	Business Money Market	210,436
The Bank of Tampa Money Market	Business Money Market	42,898
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,040
Iberiabank	Business Money Market	245,040
Eagle Bank	Business Money Market	125,677
Western Alliance Bank	Business Money Market	118,644
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	93,908
	Total General Fund Investments	\$ 1,081,936
The Bank of Tampa ICS Capital Reserve		
Eagle Bank	Business Money Market	\$ 119,357
Mutual of Omaha Bank	Business Money Market	151,132
	Total Reserve Fund Investments	\$ 270,489
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	251,692
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	3,869
US Bank Series 2015 Redemption	First American Treasury Obligation Fund Class Z	1
	Total Debt Service Fund Investments	\$ 766,247

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	3/31/2016	20016	Misc Reimbursements	809.72
ASP-America's Swimming Pool Company of Jacksonville	5/24/2016	5590	Pool Pump Impeller Replacement	875.00
BrightView Landscape Services, Inc.	6/27/2016	5072181	Athletic Field Sod Replacement	400.00
BrightView Landscape Services, Inc.	6/27/2016	5072186	Remove Dead Tree on Wards Creek	240.00
BrightView Landscape Services, Inc.	6/27/2016	5072187	Remove Fallen Pine Tree	260.00
BrightView Landscape Services, Inc.	6/27/2016	5072260	Remove Pine Trees as Listed	2,180.00
Dogwood Signs, Inc.	6/21/2016	3813	Amenity & No Parking Signs	710.00
Florida Department of Revenue	6/30/2016	658015563124-2 Sales and Use Tax 06/16	Sales and Use Tax 06/16	117.49
Florida Power & Light Company	6/24/2016	87098-35048 06/16	County Rd 13 N 06/16	3,565.08
G4S Secure Solutions, Inc.	6/30/2016	7796342	Security Guard Contract 06/16	4,069.68
Kathleen Shippey	5/12/2016	KS051216	Board of Supervisors Meeting 05/12/16	200.00
Morris Communications	6/30/2016	10002535091606...	Acct #1000253509 Legal Advertising 06/16	97.65
Poolsure	6/1/2016	1332993R	Monthly Pool Maint & Chemicals 06/16	2,370.00
St. Johns County Utility Department	6/19/2016	503699-115198 06/16	370 Heritage Landing Blvd/Amenity Center 06/16	1,944.41
St. Johns County Utility Department	6/19/2016	533275-126033 06/16	570 Steamboat Landing Dr 06/16	484.48
Tom's Asphalt Repairs, Inc.	6/27/2016	908 Balance	Seal, Stripe & Number RV/Boat Storage Lot	4,614.00
Turner Pest Control, LLC	6/20/2016	4450682	Pest Control Service 06/16	105.00
Total 001 - General Fund				23,042.51
Report Balance				23,042.51

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/2016.
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.