

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 11/30/2015

(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	627,531	0	0	627,531	0	0
Investments	684,839	0	514,551	1,199,390	0	0
Investments - Reserves	0	235,183	0	235,183	0	0
Accounts Receivable	821,112	0	744,891	1,566,003	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	0	35,000	276,481	311,481	0	0
Amount Available in Debt Service	0	0	0	0	0	1,535,923
Amount To Be Provided Debt Service	0	0	0	0	0	12,899,077
Fixed Assets	0	0	0	0	11,397,672	0
Total Assets	<u><u>2,135,166</u></u>	<u><u>270,183</u></u>	<u><u>1,535,923</u></u>	<u><u>3,941,272</u></u>	<u><u>11,397,672</u></u>	<u><u>14,435,000</u></u>
Liabilities						
Accounts Payable	9,015	0	0	9,015	0	0
Accrued Expenses Payable	13,278	0	0	13,278	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	264	0	0	264	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	311,481	0	0	311,481	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,435,000
Total Liabilities	<u><u>334,038</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>334,038</u></u>	<u><u>0</u></u>	<u><u>14,435,000</u></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	931,214	35,079	754,614	1,720,907	0	0
Total Fund Equity & Other Credits	<u><u>1,801,128</u></u>	<u><u>270,183</u></u>	<u><u>1,535,923</u></u>	<u><u>3,607,234</u></u>	<u><u>11,397,672</u></u>	<u><u>0</u></u>
Total Liabilities & Fund Equity	<u><u>2,135,166</u></u>	<u><u>270,183</u></u>	<u><u>1,535,923</u></u>	<u><u>3,941,272</u></u>	<u><u>11,397,672</u></u>	<u><u>14,435,000</u></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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	224	224	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,109,502	18,618	(1.70)%
Other Miscellaneous Revenues					
Activity Fees	10,000	1,667	2,896	1,230	71.03%
RV & Boat Storage Fees	19,200	10,000	9,451	(549)	50.77%
Camp Heritage Room Rental	6,500	1,083	1,235	151	81.00%
Special Events	0	0	3,278	3,278	0.00%
Total Revenues	1,126,584	1,103,634	1,126,587	22,953	(0.00)%
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	2,000	0	83.33%
Financial & Administrative					
Administrative Services	5,400	900	900	0	83.33%
District Management	37,009	6,168	6,168	0	83.33%
District Engineer	10,000	1,667	6,303	(4,636)	36.97%
Disclosure Report	1,100	183	0	183	100.00%
Trustees Fees	5,000	0	0	0	100.00%
Financial Consulting Services	10,000	5,833	5,833	0	41.66%
Accounting Services	20,000	3,333	3,333	0	83.33%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability	3,600	3,600	2,750	850	23.61%
Insurance					
Legal Advertising	2,000	333	323	11	83.86%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	37	46	92.57%
Website Hosting, Maintenance & Backup	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	18,000	3,000	3,930	(930)	78.16%
Security Operations					
Security Services and Off Duty Sheriff	68,000	11,333	11,015	318	83.80%
Electric Utility Services					
Utility Services	47,758	7,960	8,381	(422)	82.45%
Street Lights	42,500	7,083	7,036	48	83.44%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(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	400	417	(17)	82.62%
Water-Sewer Combination Services					
Utility Services	12,000	2,000	1,002	998	91.65%
Stormwater Control					
Aquatic Maintenance	13,000	2,167	1,990	177	84.69%
Fountain Service Repairs & Maintenance	3,000	500	0	500	100.00%
Other Physical Environment					
General Liability & Property Insurance	33,000	33,000	29,158	3,842	11.64%
Landscape & Irrigation Maintenance	195,000	32,500	32,498	2	83.33%
Irrigation Repairs	15,000	2,500	3,538	(1,038)	76.41%
Operations/Field Inspections	6,000	1,000	1,000	0	83.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	3,333	2,776	557	86.12%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	417	0	417	100.00%
Parks & Recreation					
Amenity Management Contract	372,447	62,075	54,638	7,436	85.32%
Pool Permits	925	154	0	154	100.00%
Maintenance & Repair - Amenity Center	12,000	2,000	1,360	640	88.67%
Cable Television & Internet	3,800	633	588	46	84.53%
Facility Supplies & Equipment	8,000	1,333	3,345	(2,012)	58.18%
Pool/Water Slide/Geyser Chemicals	26,000	4,333	3,054	1,279	88.25%
Pest Control & Termite Bond	3,500	583	210	373	94.00%
Facility A/C & Heating Maintenance & Repair	3,000	500	326	174	89.13%
Lighting Replacement - Amenity Facilities	3,000	500	0	500	100.00%
Fitness Equipment Maintenance & Repairs	3,000	500	112	388	96.26%
Fire/Security Alarm System Monitoring & Maintenance	3,000	500	0	500	100.00%
Furniture Repair/Replacement	3,000	500	0	500	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	2,912	1,424	1,488	91.84%
RV & Boat Storage Maintenance	19,200	3,200	1,042	2,158	94.57%
Propane Replacement	750	125	72	53	90.40%
Special Events					
Special Events	7,500	1,250	3,990	(2,740)	46.79%
Contingency					
Capital Outlay	25,000	4,167	0	4,167	100.00%
Miscellaneous Contingency	25,000	4,167	0	4,167	100.00%
Total Expenditures	<u>1,126,584</u>	<u>221,210</u>	<u>200,925</u>	<u>20,285</u>	<u>82.17%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>882,424</u>	<u>925,662</u>	<u>43,238</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>882,424</u>	<u>931,214</u>	<u>48,790</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>882,424</u></u>	<u><u>1,801,128</u></u>	<u><u>918,704</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 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	79	79	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,079</u>	<u>79</u>	<u>0.22%</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	35,079	35,079	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,079	35,079	0.00%
Fund Balance, Beginning of Period	0	235,105	235,105	0.00%
Fund Balance, End of Period	<u>0</u>	<u>270,183</u>	<u>270,183</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,372</u>	<u>0</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	0	754,614	754,614	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	754,614	754,614	0.00%
Fund Balance, Beginning of Period	0	781,309	781,309	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,535,923</u></u>	<u><u>1,535,923</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
November 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 292
SunTrust Money Market	Business Money Market	5,393
The Bank of Tampa Money Market	Business Money Market	13,913
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,040
EagleBank	Business Money Market	245,040
Western Alliance Bank	Business Money Market	88,453
The Bank of Tampa ICS RV Reserve		
Western Alliance Bank	Business Money Market	86,708
	Total General Fund Investments	\$ 684,839
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 165,304
Western Alliance Bank	Business Money Market	69,879
	Total Reserve Fund Investments	\$ 235,183
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	\$ 510,685
US Bank Series 2015 Optional Redemption	First American Treasury Obligation Fund Class Z	3,866
	Total Debt Service Fund Investments	\$ 514,551

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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>821,111.67</u>
		Total 001 - General Fund	821,111.67

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<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>744,890.91</u>
		Total 200 - Debt Service Fund	<u>744,890.91</u>
Report Balance			<u><u>1,566,002.58</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc	10/31/2015	6533	Misc Reimbursements	237.11
Charles Aquatics, Inc.	11/1/2015	24574	Monthly Aquatic Management Svcs for 15 ponds 11/15	995.00
England Thims & Miller, Inc.	11/5/2015	0179863	Engineering Services 10/15	2,007.65
Florida Power & Light Company	11/23/2015	87098-35048 11/15	County Rd 13 N 11/15	3,517.76
St. Johns County Utility Department	11/19/2015	503699-115198 11/15	370 Heritage Landing Blvd/Amenity Center 11/15	484.22
St. Johns County Utility Department	11/19/2015	533275-126033 11/15	570 Steamboat Landing Dr 11/15	12.08
Turner Pest Control, LLC	11/10/2015	4574776	Pest Control Service 11/15	105.00
ValleyCrest Landscape Maintenance	11/16/2015	4909125	Irrigation Repairs- Legacy Area 11/15	105.00
ValleyCrest Landscape Maintenance	11/16/2015	4909129	Repair Controller - Ballfield 11/15	787.50
ValleyCrest Landscape Maintenance	11/16/2015	4909131	Irrigation Repairs 11/15	763.58
			Total 001 - General Fund	9,014.90
Report Balance				9,014.90

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY 15-16 in the amount of \$128,955.96 was received in December 2015.
6. Debt Service Fund – Payment for Invoice FY 15-16 in the amount of \$116,985.46 was received in December 2015.