

Heritage Landing  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Landing Community Development District**

Balance Sheet

As of 10/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	124,135	0	0	124,135	0	0
Investments	684,729	0	781,309	1,466,037	0	0
Investments - Reserves	0	235,145	0	235,145	0	0
Accounts Receivable	1,090,883	35,000	1,021,372	2,147,255	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	1,802,681
Amount To Be Provided Debt Service	0	0	0	0	0	12,632,320
Fixed Assets	0	0	0	0	11,397,672	0
<b>Total Assets</b>	<u>1,901,432</u>	<u>270,145</u>	<u>1,802,681</u>	<u>3,974,257</u>	<u>11,397,672</u>	<u>14,435,000</u>
<b>Liabilities</b>						
Accounts Payable	17,050	0	0	17,050	0	0
Accrued Expenses Payable	13,409	0	0	13,409	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	163	0	0	163	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
<b>Total Liabilities</b>	<u>30,623</u>	<u>0</u>	<u>0</u>	<u>30,623</u>	<u>0</u>	<u>14,435,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	869,914	235,105	781,309	1,886,327	11,397,672	0
Net Change in Fund Balance	1,000,895	35,040	1,021,372	2,057,307	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,870,809</u>	<u>270,145</u>	<u>1,802,681</u>	<u>3,943,634</u>	<u>11,397,672</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,901,432</u>	<u>270,145</u>	<u>1,802,681</u>	<u>3,974,257</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	114	114	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	833	151	(682)	98.49%
RV & Boat Storage Fees	19,200	10,000	9,451	(549)	50.77%
Camp Heritage Room Rental	6,500	542	542	1	91.65%
Special Events	0	0	2,241	2,241	0.00%
<b>Total Revenues</b>	<b>1,126,584</b>	<b>1,102,259</b>	<b>1,122,001</b>	<b>19,742</b>	<b>0.41%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	91.66%
Financial & Administrative					
Administrative Services	5,400	450	450	0	91.66%
District Management	37,009	3,084	3,084	0	91.66%
District Engineer	10,000	833	4,303	(3,469)	56.97%
Disclosure Report	1,100	92	0	92	100.00%
Trustees Fees	5,000	0	0	0	100.00%
Financial Consulting Services	10,000	5,417	5,417	0	45.83%
Accounting Services	20,000	1,667	1,667	0	91.66%
Auditing Services	3,200	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability	3,600	3,600	2,750	850	23.61%
Insurance					
Legal Advertising	2,000	167	96	71	95.19%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	37	5	92.57%
Website Hosting, Maintenance & Backup	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	18,000	1,500	2,434	(934)	86.47%
Security Operations					
Security Services and Off Duty Sheriff	68,000	5,667	5,562	105	91.82%
Electric Utility Services					
Utility Services	47,758	3,980	4,161	(181)	91.28%
Street Lights	42,500	3,542	3,518	24	91.72%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(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	200	208	(8)	91.31%
Water-Sewer Combination Services					
Utility Services	12,000	1,000	506	494	95.78%
Stormwater Control					
Aquatic Maintenance	13,000	1,083	995	88	92.34%
Fountain Service Repairs & Maintenance	3,000	250	0	250	100.00%
Other Physical Environment					
General Liability & Property Insurance	33,000	33,000	29,158	3,842	11.64%
Landscape & Irrigation Maintenance	195,000	16,250	16,249	1	91.66%
Irrigation Repairs	15,000	1,250	1,882	(632)	87.45%
Operations/Field Inspections	6,000	500	500	0	91.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	2,776	(1,109)	86.12%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	208	0	208	100.00%
Parks & Recreation					
Amenity Management Contract	372,447	31,037	29,089	1,948	92.18%
Pool Permits	925	77	0	77	100.00%
Maintenance & Repair - Amenity Center	12,000	1,000	357	643	97.02%
Cable Television & Internet	3,800	317	294	23	92.26%
Facility Supplies & Equipment	8,000	667	2,915	(2,248)	63.56%
Pool/Water Slide/Geyser Chemicals	26,000	2,167	1,527	640	94.12%
Pest Control & Termite Bond	3,500	292	105	187	97.00%
Facility A/C & Heating Maintenance & Repair	3,000	250	326	(76)	89.13%
Lighting Replacement - Amenity Facilities	3,000	250	0	250	100.00%
Fitness Equipment Maintenance & Repairs	3,000	250	112	138	96.26%
Fire/Security Alarm System Monitoring & Maintenance	3,000	250	0	250	100.00%
Furniture Repair/Replacement	3,000	250	0	250	100.00%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	1,456	1,424	32	91.84%
RV & Boat Storage Maintenance	19,200	1,600	1,024	576	94.66%
Propane Replacement	750	63	72	(9)	90.40%
Special Events					
Special Events	7,500	625	2,387	(1,762)	68.17%
Contingency					
Capital Outlay	25,000	2,083	0	2,083	100.00%
Miscellaneous Contingency	25,000	2,083	0	2,083	100.00%
Total Expenditures	<u>1,126,584</u>	<u>131,492</u>	<u>126,658</u>	<u>4,834</u>	<u>88.76%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>970,767</u>	<u>995,343</u>	<u>24,576</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>970,767</u>	<u>1,000,895</u>	<u>30,129</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>970,767</u></u>	<u><u>1,870,809</u></u>	<u><u>900,042</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 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	40	40	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,040</u>	<u>40</u>	<u>0.11%</u>
<b>Expenditures</b>				
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	35,040	35,040	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,040	35,040	0.00%
Fund Balance, Beginning of Period	0	235,105	235,105	0.00%
Fund Balance, End of Period	<u>0</u>	<u>270,145</u>	<u>270,145</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
<b>Total Revenues</b>	<u>1,021,372</u>	<u>1,021,372</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	531,372	0	531,372	100.00%
Principal	490,000	0	490,000	100.00%
<b>Total Expenditures</b>	<u>1,021,372</u>	<u>0</u>	<u>1,021,372</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>1,021,372</u>	<u>1,021,372</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,021,372</u>	<u>1,021,372</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	781,309	781,309	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,802,681</u></u>	<u><u>1,802,681</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**  
**Investment Summary**  
**October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 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	13,912
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,042
Western Alliance Bank	Business Money Market	158,346
Iberiabank	Business Money Market	9,897
EagleBank	Business Money Market	165,153
The Bank of Tampa ICS RV Reserve		
Western Alliance Bank	Business Money Market	86,694
	<b>Total General Fund Investments</b>	<b>\$ 684,729</b>
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 235,143
Western Alliance Bank	Business Money Market	2
	<b>Total Reserve Fund Investments</b>	<b>\$ 235,145</b>
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 Optional Redemption	First American Treasury Obligation Fund Class Z	3,867
	<b>Total Debt Service Fund Investments</b>	<b>\$ 781,309</b>



**Heritage Landing Community Development District**

Summary A/R Ledger

001 - General Fund

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

<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>1,090,883.25</u>
		Total 001 - General Fund	1,090,883.25

**Heritage Landing Community Development District**

Summary A/R Ledger

005 - Reserve Fund

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

<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>35,000.00</u>
		Total 005 - Reserve Fund	35,000.00

**Heritage Landing Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

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

<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>1,021,371.65</u>
		Total 200 - Debt Service Fund	<u>1,021,371.65</u>
Report Balance			<u><u>2,147,254.90</u></u>

**Heritage Landing Community Development District**

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amazing Amusements, LLC	10/25/2015	102515	Fall Funfest 10/15	545.00
Amenity Services Group, Inc	10/1/2015	6471	Misc Reimbursements	2,115.52
Amenity Services Group, Inc	10/30/2015	6478	Add'l Labor Services 4th of July/Labor Day	736.25
Amenity Services Group, Inc	10/30/2015	6380	Misc Reimbursements	716.46
Florida Power & Light Company	10/26/2015	87098-35048 10/15	County Rd 13 N 10/15	3,517.76
St. Johns County Utility Department	10/19/2015	503699-115198 10/15	370 Heritage Landing Blvd/Amenity Center 10/15	493.50
St. Johns County Utility Department	10/19/2015	533275-126033 10/15	570 Steamboat Landing Dr 10/15	12.08
Thigpen Heating & Cooling, Inc	10/21/2015	C34674	A/C System Scheduled Maintenance 10/15	326.00
Turner Pest Control, LLC	10/13/2015	4250793	Pest Control Service 10/15	105.00
ValleyCrest Landscape Maintenance	10/12/2015	4884982	Irrigation Repairs	221.50
ValleyCrest Landscape Maintenance	10/19/2015	4888433	Tree Pruning per SJC Ordinance	3,600.00
ValleyCrest Landscape Maintenance	10/26/2015	4891058	Irrigation Repairs	254.00
ValleyCrest Landscape Maintenance	10/26/2015	4891059	Irrigation Repairs	44.00
ValleyCrest Landscape Maintenance	10/27/2015	4891798	Install Mulch on Treated Beds	2,115.00
ValleyCrest Landscape Maintenance	10/29/2015	4893593	Top Choice Treatment to Soccer Fields	1,424.00
Web Watchdogs (Tylex Enterprises, LLC)	10/21/2015	3689	Set Up Wireless Access Point for RV Lot	649.00
Xtreme It	10/14/2015	120419	Amenity Center New Computer Set Up	175.00
			Total 001 - General Fund	17,050.07
Report Balance				17,050.07

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/15.
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**

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.