

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 9/30/2015

(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	182,803	0	0	182,803	0	0
Investments	684,615	0	781,309	1,465,924	0	0
Investments - Reserves	0	235,105	0	235,105	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	32,048	0	0	32,048	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	781,309
Amount To Be Provided Debt Service	0	0	0	0	0	13,653,691
Fixed Assets	0	0	0	0	11,397,672	0
Total Assets	<u>901,150</u>	<u>235,105</u>	<u>781,309</u>	<u>1,917,564</u>	<u>11,397,672</u>	<u>14,435,000</u>
Liabilities						
Accounts Payable	6,434	0	0	6,434	0	0
Accrued Expenses Payable	15,050	0	0	15,050	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	9,752	0	0	9,752	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>31,236</u>	<u>0</u>	<u>0</u>	<u>31,236</u>	<u>0</u>	<u>14,435,000</u>
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	108,410	(43,103)	(392,396)	(327,089)	0	0
Total Fund Equity & Other Credits	<u>869,914</u>	<u>235,105</u>	<u>781,309</u>	<u>1,886,327</u>	<u>11,397,672</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>901,150</u>	<u>235,105</u>	<u>781,309</u>	<u>1,917,564</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 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,490	2,490	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	6,000	16,156	10,156	(169.26)%
RV & Boat Storage Fees	19,200	19,200	17,129	(2,071)	10.78%
Camp Heritage Room Rental	5,000	5,000	7,378	2,378	(47.55)%
Total Revenues	1,156,084	1,156,084	1,196,596	40,512	(3.50)%
Expenditures					
Legislative					
Supervisor Fees	12,000	12,000	11,000	1,000	8.33%
Financial & Administrative					
Administrative Services	9,373	9,373	9,373	0	0.00%
District Management	35,432	35,432	35,432	0	0.00%
District Engineer	7,000	7,000	7,782	(782)	(11.17)%
Disclosure Report	1,100	1,100	1,000	100	9.09%
Trustees Fees	5,000	5,000	3,115	1,885	37.69%
Financial Consulting Services	7,622	7,622	7,622	0	0.00%
Accounting Services	19,982	19,982	19,982	0	0.00%
Auditing Services	3,000	3,000	3,000	0	0.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	2,000	1,398	602	30.08%
Dues, Licenses & Fees	150	150	89	61	40.48%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	291	209	41.73%
Legal Counsel					
District Counsel	18,000	18,000	15,096	2,904	16.13%
Security Operations					
Security Services and Off Duty Sheriff	68,000	68,000	67,094	906	1.33%
Electric Utility Services					
Utility Services	50,000	50,000	44,690	5,310	10.61%
Street Lights	40,000	40,000	42,479	(2,479)	(6.19)%
Garbage/Solid Waste Control Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	2,500	2,297	203	8.11%
Water-Sewer Combination Services					
Utility Services	12,000	12,000	9,014	2,986	24.87%
Stormwater Control					
Aquatic Maintenance	13,000	13,000	11,940	1,060	8.15%
Fountain Service Repairs & Maintenance	3,000	3,000	9,125	(6,125)	(204.16)%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	32,027	7,973	19.93%
Landscape & Irrigation Maintenance	195,000	195,000	196,415	(1,415)	(0.72)%
Irrigation Repairs	15,000	15,000	16,643	(1,643)	(10.95)%
Landscape Replacement Plants, Shrubs, Trees	20,000	20,000	29,559	(9,559)	(47.79)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	5,000	0	5,000	100.00%
Facility Bridge Maintenance	500	500	0	500	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	367,280	351,396	15,884	4.32%
Pool Permits	1,000	1,000	925	75	7.50%
Maintenance & Repair - Amenity Center	12,000	12,000	9,967	2,033	16.94%
Cable Television & Internet	3,800	3,800	3,534	266	6.99%
Facility Supplies & Equipment	6,000	6,000	9,529	(3,529)	(58.81)%
Pool/Water Slide/Geyser Chemicals	26,000	26,000	24,124	1,876	7.21%
Pest Control & Termite Bond	3,500	3,500	2,330	1,170	33.42%
Facility A/C & Heating Maintenance & Repair	3,000	3,000	6,751	(3,751)	(125.04)%
Lighting Replacement - Amenity Facilities	3,000	3,000	360	2,640	88.01%
Fitness Equipment Maintenance & Repairs	3,000	3,000	1,130	1,870	62.34%
Fire/Security Alarm System Monitoring & Maintenance	3,000	3,000	5,977	(2,977)	(99.21)%
Furniture Repair/Replacement	5,000	5,000	206	4,794	95.88%
Athletic/Park Court/Field Repairs	17,470	17,470	13,805	3,665	20.97%
RV & Boat Storage Maintenance	19,200	19,200	10,036	9,164	47.72%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	750	219	531	70.86%
Facility Bridge Maintenance	0	0	140	(140)	0.00%
Special Events					
Special Events	7,500	7,500	10,412	(2,912)	(38.82)%
Contingency					
Capital Outlay	25,000	25,000	82,017	(57,017)	(228.06)%
Miscellaneous Contingency	25,000	25,000	18,329	6,671	26.68%
Total Expenditures	<u>1,121,084</u>	<u>1,121,084</u>	<u>1,132,022</u>	<u>(10,938)</u>	<u>(0.98)%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>35,000</u>	<u>64,574</u>	<u>29,574</u>	<u>(84.49)%</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>0</u>	<u>108,410</u>	<u>108,410</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	761,504	761,504	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>869,914</u>	<u>869,914</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	733	733	0.00%
Total Revenues	<u>0</u>	<u>733</u>	<u>733</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>733</u>	<u>35,733</u>	<u>(102.09)%</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>(43,103)</u>	<u>(43,103)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	278,207	278,207	0.00%
Fund Balance, End of Period	<u>0</u>	<u>235,105</u>	<u>235,105</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 9/30/2015

(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				
Disclosure Report	0	1,000	(1,000)	0.00%
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>592,124</u>	<u>553,548</u>	<u>48.32%</u>
Excess of Revenues Over(Under) Expenditures	0	576,518	576,518	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	(392,396)	(392,396)	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>781,309</u>	<u>781,309</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 9/30/2015

(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	0	250,000	(250,000)	0.00%
Total Expenditures	<u>0</u>	<u>250,000</u>	<u>(250,000)</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	0	(250,000)	(250,000)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	250,000	250,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
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
September 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 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	13,912
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,040
Western Alliance Bank	Business Money Market	88,257
Iberiabank	Business Money Market	2
EagleBank	Business Money Market	245,040
The Bank of Tampa ICS RV Reserve		
United Bank	Business Money Market	86,679
	Total General Fund Investments	\$ 684,615
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 10
Western Alliance Bank	Business Money Market	76,735
United Bank	Business Money Market	158,360
	Total Reserve Fund Investments	\$ 235,105
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
	Total Debt Service Fund Investments	\$ 781,309

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc	9/23/2015	6409	Lifeguard/Gatekeeping Services Missed Hours	2,811.63
Florida Power & Light Company	9/25/2015	87098-35048 09/15	County Rd 13 N 09/15	3,517.76
Turner Pest Control, LLC	9/21/2015	4226272	Pest Control Service 09/15	<u>105.00</u>
			Total 001 - General Fund	6,434.39
Report Balance				<u><u>6,434.39</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$235,105 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$35,000.