

Heritage Landing  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Landing Community Development District**

Balance Sheet

As of 12/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	674,942	0	0	674,942	0	0
Investments	697,444	0	807,361	1,504,805	0	0
Investments - Reserves	0	270,762	0	270,762	0	0
Accounts Receivable	621,918	0	564,187	1,186,105	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	169,426	204,426	0	0
Amount Available in Debt Service	0	0	0	0	0	1,540,974
Amount To Be Provided Debt Service	0	0	0	0	0	12,404,026
Fixed Assets	0	0	0	0	11,415,112	0
<b>Total Assets</b>	<u>1,995,989</u>	<u>305,762</u>	<u>1,540,974</u>	<u>3,842,724</u>	<u>11,415,112</u>	<u>13,945,000</u>
<b>Liabilities</b>						
Accounts Payable	52,932	0	0	52,932	0	0
Accrued Expenses Payable	2,121	0	0	2,121	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	1,505	0	0	1,505	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	204,426	0	0	204,426	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,945,000
<b>Total Liabilities</b>	<u>260,984</u>	<u>0</u>	<u>0</u>	<u>260,984</u>	<u>0</u>	<u>13,945,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	888,198	270,625	780,462	1,939,285	11,415,112	0
Net Change in Fund Balance	846,807	35,136	760,512	1,642,455	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,735,005</u>	<u>305,762</u>	<u>1,540,974</u>	<u>3,581,741</u>	<u>11,415,112</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,995,989</u>	<u>305,762</u>	<u>1,540,974</u>	<u>3,842,724</u>	<u>11,415,112</u>	<u>13,945,000</u>

See Notes to Unaudited Financial Statements

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	332	332	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,109,499	18,615	(1.70)%
Other Miscellaneous Revenues					
Activity Fees	10,000	2,500	2,686	186	73.13%
RV & Boat Storage Fees	19,200	8,350	17,645	9,295	8.09%
Camp Heritage Room Rental	6,500	1,625	775	(850)	88.08%
Special Events	0	0	1,643	1,643	0.00%
<b>Total Revenues</b>	<b>1,126,584</b>	<b>1,103,359</b>	<b>1,132,580</b>	<b>29,221</b>	<b>(0.53)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	3,000	2,600	400	78.33%
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	37,009	9,252	9,252	0	75.00%
District Engineer	10,000	2,500	575	1,925	94.25%
Disclosure Report	1,100	275	0	275	100.00%
Trustees Fees	5,000	2,350	2,350	0	53.00%
Financial Consulting Services	10,000	6,250	6,250	0	37.49%
Accounting Services	20,000	5,000	5,000	0	74.99%
Auditing Services	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	500	125	0	125	100.00%
Public Officials Liability	3,025	3,025	2,750	275	9.09%
Insurance					
Legal Advertising	2,000	500	215	285	89.25%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	10	115	98.00%
Website Hosting, Maintenance & Backup	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	18,000	4,500	3,590	911	80.05%
Security Operations					
Security Services and Off Duty Sheriff	68,000	17,000	16,517	483	75.70%
Electric Utility Services					
Utility Services	46,258	11,564	12,973	(1,408)	71.95%
Street Lights	42,500	10,625	10,783	(158)	74.62%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(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	600	578	23	75.93%
Water-Sewer Combination Services					
Utility Services	11,993	2,998	1,491	1,507	87.56%
Stormwater Control					
Aquatic Maintenance	13,000	3,250	3,485	(235)	73.19%
Fountain Service Repairs & Maintenance	3,000	750	330	420	89.00%
Other Physical Environment					
General Liability & Property Insurance	31,000	31,000	24,527	6,473	20.88%
Landscape & Irrigation Maintenance	195,000	48,750	48,747	3	75.00%
Irrigation Repairs	15,000	3,750	3,390	360	77.39%
Operations/Field Inspections	6,000	1,500	1,500	0	75.00%
Landscape Replacement Plants, Shrubs, Trees	20,000	5,000	1,113	3,887	94.43%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	625	0	625	100.00%
Parks & Recreation					
Amenity Management Contract	374,579	93,645	80,375	13,270	78.54%
Pool Permits	925	231	0	231	100.00%
Maintenance & Repair - Amenity Center	14,000	3,500	657	2,843	95.30%
Cable Television & Internet	3,700	925	907	18	75.48%
Facility Supplies & Equipment	10,000	2,500	1,363	1,137	86.37%
Pool/Water Slide/Geyser Chemicals	25,000	6,250	4,266	1,984	82.93%
Pest Control & Termite Bond	2,500	625	890	(265)	64.40%
Facility A/C & Heating Maintenance & Repair	3,000	750	2,450	(1,700)	18.33%
Lighting Replacement - Amenity Facilities	3,000	750	0	750	100.00%
Fitness Equipment Maintenance & Repairs	3,000	750	225	525	92.50%
Fire/Security System Monitoring & Maintenance	3,000	750	0	750	100.00%
Furniture Repair/Replacement	3,000	750	13	737	99.56%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	4,367	2,033	2,335	88.36%
RV & Boat Storage Maintenance	19,200	4,800	2,544	2,256	86.75%
Propane Replacement	750	188	0	188	100.00%
Special Events					
Special Events	7,500	1,875	5,376	(3,501)	28.31%
Contingency					
Capital Outlay	25,000	6,250	24,943	(18,693)	0.23%
Miscellaneous Contingency	25,000	6,250	1,491	4,759	94.03%
Total Expenditures	<u>1,126,584</u>	<u>311,296</u>	<u>287,382</u>	<u>23,914</u>	<u>74.49%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>792,063</u>	<u>845,198</u>	<u>53,135</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Insurance Proceeds	0	0	1,609	1,609	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>792,063</u>	<u>846,807</u>	<u>54,743</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	888,198	888,198	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>792,063</u></u>	<u><u>1,735,005</u></u>	<u><u>942,942</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	136	136	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,136</u>	<u>136</u>	<u>0.39%</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	35,136	35,136	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,136	35,136	0.00%
Fund Balance, Beginning of Period	0	270,625	270,625	0.00%
Fund Balance, End of Period	<u>0</u>	<u>305,762</u>	<u>305,762</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 12/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	386	386	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,757</u>	<u>386</u>	<u>0.04%</u>
<b>Expenditures</b>				
Debt Service				
Interest	521,372	261,245	260,127	49.89%
Principal	500,000	0	500,000	100.00%
Total Expenditures	<u>1,021,372</u>	<u>261,245</u>	<u>760,127</u>	<u>74.42%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>760,512</u>	<u>760,512</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>760,512</u>	<u>760,512</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	780,462	780,462	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,540,974</u></u>	<u><u>1,540,974</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District  
Investment Summary  
December 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2016</u>
SunTrust Money Market	Business Money Market	\$ 35,431
The Bank of Tampa Money Market	Business Money Market	42,986
The Bank of Tampa ICS		
Banco Popular North America	Business Money Market	128,948
Happy State Bank	Business Money Market	245,038
Mutual of Omaha Bank	Business Money Market	151,038
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	94,003
	<b>Total General Fund Investments</b>	<b>\$ 697,444</b>
The Bank of Tampa ICS Capital Reserve		
Banco Popular North America	Business Money Market	\$ 25,721
Iberiabank	Business Money Market	245,041
	<b>Total Reserve Fund Investments</b>	<b>\$ 270,762</b>
US Bank Series 2015 Reserve	First American Treasury Obligation Fund Class Z	\$ 510,688
US Bank Series 2015 Revenue	First American Treasury Obligation Fund Class Z	292,799
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	1
US Bank Series 2015 Optimal Redemption	First American Treasury Obligation Fund Class Z	3,873
	<b>Total Debt Service Fund Investments</b>	<b>\$ 807,361</b>



**Heritage Landing Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	St. Johns County Tax Collector	FY 16-17	<u>621,917.56</u>
		Total 001 - General Fund	621,917.56

**Heritage Landing Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2016 Through 12/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	St. Johns County Tax Collector	FY 16-17	<u>564,187.22</u>
		Total 200 - Debt Service Fund	<u>564,187.22</u>
Report Balance			<u><u>1,186,104.78</u></u>

**Heritage Landing Community Development District**

Aged Payables by Invoice Date

Aging Date - 12/1/2016

From 12/1/2016 Through 12/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	12/1/2016	27100	Misc Reimbursements-11/16	1,421.92
Charles Aquatics, Inc.	12/1/2016	27954	Qrtly Aquatic Management Svcs for 5 ponds 12/16	500.00
Charles Aquatics, Inc.	12/1/2016	28022	Monthly Aquatic Management Svcs for 15 ponds 12/16	995.00
Poolsure	12/1/2016	1337310REV	Monthly Pool Maint & Chemicals 12/16	1,422.00
England Thims & Miller, Inc.	12/5/2016	0182856	Engineering Services 11/16	140.00
BrightView Landscape Services, Inc.	12/10/2016	5196967	Landscape Maintenance 12/16	16,249.00
Award Gallery Inc.	12/14/2016	6953	Name Plate BOS	10.00
Amenity Services Group, Inc	12/15/2016	26399	Camp Heritage Fees 12/16 2nd Half	13,803.56
Southern Recreation, Inc	12/16/2016	8603	Wood Playground Mulch	1,850.00
St. Johns County Utility Department	12/19/2016	533275-126033 12/16	570 Steamboat Landing Dr 12/16	48.69
BrightView Landscape Services, Inc.	12/20/2016	5211114	Remove Portion of Tree Storm Damage	750.00
BrightView Landscape Services, Inc.	12/27/2016	5213564	Irrigation Mainline Repair	1,071.50
BrightView Landscape Services, Inc.	12/27/2016	5213565	Irrigation Mainline Repair	861.50
Florida Power & Light Company	12/27/2016	87098-35048 12/16	County Rd 13 N 12/16	3,594.43
Florida Power & Light Company	12/31/2016	FPL Summary 12/16	FPL Summary 12/16	4,838.90
G4S Secure Solutions, Inc.	12/31/2016	8032920	Security Guard Contract 12/16	4,286.34
Hopping Green & Sams	12/31/2016	91637	General/Monthly Legal Services 11/16	913.75
Florida Department of Revenue	12/31/2016	658015563124-2 Sales and Use Tax 12/16	Sales and Use Tax 12/16	44.55
Advanced Disposal	12/31/2016	PW0000027673	Amenity Recycle Services 12/16	25.90
Turner Pest Control, LLC	12/31/2016	4636241	Pest Control Service 12/16	105.00
Report Total				52,932.04

**Heritage Landing Community Development District**  
**Notes to Unaudited Financial Statements**  
**December 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 12/31/16.
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 FY 16-17 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 16-17 in the amount of \$550,231.64 was received in January 2017.
6. Debt Service Fund – Payment for Invoice FY 16-17 in the amount of \$499,155.67 was received in January 2017.