

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 11/30/2016

(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	599,151	0	0	599,151	0	0
Investments	697,333	0	519,499	1,216,831	0	0
Investments - Reserves	0	270,716	0	270,716	0	0
Accounts Receivable	842,547	0	764,336	1,606,883	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	257,036	292,036	0	0
Amount Available in Debt Service	0	0	0	0	0	1,540,870
Amount To Be Provided Debt Service	0	0	0	0	0	12,404,130
Fixed Assets	0	0	0	0	11,415,112	0
Total Assets	2,140,716	305,716	1,540,870	3,987,302	11,415,112	13,945,000
Liabilities						
Accounts Payable	9,026	0	0	9,026	0	0
Accrued Expenses Payable	3,150	0	0	3,150	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	1,862	0	0	1,862	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	292,036	0	0	292,036	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,945,000
Total Liabilities	306,074	0	0	306,074	0	13,945,000
Fund Equity & Other Credits						
Beginning Fund Balance	888,198	270,625	780,462	1,939,285	11,415,112	0
Net Change in Fund Balance	946,444	35,090	760,408	1,741,942	0	0
Total Fund Equity & Other Credits	1,834,642	305,716	1,540,870	3,681,228	11,415,112	0
Total Liabilities & Fund Equity	2,140,716	305,716	1,540,870	3,987,302	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 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	220	220	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	1,667	2,658	991	73.42%
RV & Boat Storage Fees	19,200	8,350	17,387	9,037	9.44%
Camp Heritage Room Rental	6,500	1,083	681	(403)	89.52%
Special Events	0	0	1,362	1,362	0.00%
Total Revenues	1,126,584	1,101,984	1,131,807	29,823	(0.46)%
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	1,800	200	85.00%
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	415	1,252	95.85%
Disclosure Report	1,100	183	0	183	100.00%
Trustees Fees	5,000	2,350	2,350	0	53.00%
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	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	500	83	0	83	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	2,000	333	215	118	89.25%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	10	73	98.00%
Website Hosting, Maintenance & Backup	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	18,000	3,000	2,269	731	87.39%
Security Operations					
Security Services and Off Duty Sheriff	68,000	11,333	10,766	567	84.16%
Electric Utility Services					
Utility Services	46,258	7,710	8,155	(445)	82.37%
Street Lights	42,500	7,083	7,189	(106)	83.08%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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	400	552	(152)	77.01%
Water-Sewer Combination Services					
Utility Services	11,993	1,999	1,491	508	87.56%
Stormwater Control					
Aquatic Maintenance	13,000	2,167	1,990	177	84.69%
Fountain Service Repairs & Maintenance	3,000	500	330	170	89.00%
Other Physical Environment					
General Liability & Property Insurance	31,000	31,000	24,527	6,473	20.88%
Landscape & Irrigation Maintenance	195,000	32,500	32,498	2	83.33%
Irrigation Repairs	15,000	2,500	1,022	1,478	93.18%
Operations/Field Inspections	6,000	1,000	1,000	0	83.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	3,333	363	2,970	98.18%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	417	0	417	100.00%
Parks & Recreation					
Amenity Management Contract	374,579	62,430	54,218	8,212	85.52%
Pool Permits	925	154	0	154	100.00%
Maintenance & Repair - Amenity Center	14,000	2,333	483	1,851	96.55%
Cable Television & Internet	3,700	617	604	12	83.66%
Facility Supplies & Equipment	10,000	1,667	299	1,368	97.01%
Pool/Water Slide/Geyser Chemicals	25,000	4,167	2,844	1,323	88.62%
Pest Control & Termite Bond	2,500	417	105	312	95.80%
Facility A/C & Heating Maintenance & Repair	3,000	500	2,450	(1,950)	18.33%
Lighting Replacement - Amenity Facilities	3,000	500	0	500	100.00%
Fitness Equipment Maintenance & Repairs	3,000	500	225	275	92.50%
Fire/Security System Monitoring & Maintenance	3,000	500	0	500	100.00%
Furniture Repair/Replacement	3,000	500	9	492	99.71%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	2,912	183	2,729	98.95%
RV & Boat Storage Maintenance	19,200	3,200	2,522	678	86.86%
Propane Replacement	750	125	0	125	100.00%
Special Events					
Special Events	7,500	1,250	3,756	(2,506)	49.92%
Contingency					
Capital Outlay	25,000	4,167	0	4,167	100.00%
Miscellaneous Contingency	25,000	4,167	1,365	2,802	94.54%
Total Expenditures	<u>1,126,584</u>	<u>221,381</u>	<u>185,363</u>	<u>36,018</u>	<u>83.55%</u>
Excess of Revenue Over (Under) Expenditures	0	880,603	946,444	65,840	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	880,603	946,444	65,840	0.00%
Fund Balance, Beginning of Period	0	0	888,198	888,198	0.00%
Fund Balance, End of Period	<u>0</u>	<u>880,603</u>	<u>1,834,642</u>	<u>954,038</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	90	90	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,090</u>	<u>90</u>	<u>0.26%</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	35,090	35,090	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,090	35,090	0.00%
Fund Balance, Beginning of Period	0	270,625	270,625	0.00%
Fund Balance, End of Period	<u>0</u>	<u>305,716</u>	<u>305,716</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	282	282	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,653</u>	<u>282</u>	<u>0.03%</u>
Expenditures				
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	0	760,408	760,408	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	760,408	760,408	0.00%
Fund Balance, Beginning of Period	0	780,462	780,462	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,540,870</u></u>	<u><u>1,540,870</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
November 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
SunTrust Money Market	Business Money Market	\$ 35,430
The Bank of Tampa Money Market	Business Money Market	42,981
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,040
Bank of North Carolina	Business Money Market	63,960
Happy State Bank	Business Money Market	154,515
Western Alliance Bank	Business Money Market	61,420
The Bank of Tampa ICS RV Reserve		
Bank of North Carolina	Business Money Market	93,987
	Total General Fund Investments	\$ 697,333
The Bank of Tampa ICS Capital Reserve		
Bank of North Carolina	Business Money Market	\$ 87,093
Happy State Bank	Business Money Market	6
Western Alliance Bank	Business Money Market	183,617
	Total Reserve Fund Investments	\$ 270,716
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	4,940
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
	Total Debt Service Fund Investments	\$ 519,499

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<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>842,546.62</u>
		Total 001 - General Fund	842,546.62

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2016 Through 11/30/2016

<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>764,336.10</u>
		Total 200 - Debt Service Fund	<u>764,336.10</u>
Report Balance			<u><u>1,606,882.72</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquacal	11/28/2016	0000243516	Pool Heat Pumps Maintenance & Repair	95.00
BrightView Landscape Services, Inc.	11/29/2016	5190588	Irrigation Mainline Repair	117.00
Florida Power & Light Company	12/1/2016	FPL Summary 11/16	FPL Summary 11/16	4,250.85
G4S Secure Solutions, Inc.	11/30/2016	7994747	Security Guard Contract 11/16	4,122.24
Morris Communications	11/24/2016	1000253509161130	Acct #1000253509 Legal Advertising 11/16	114.16
Progressive Entertainment, Inc.	11/8/2016	1894-Final	Final Pymt Holiday Party	205.00
Sonshine Digital Graphics, Inc. dba Minuteman Press	11/22/2016	11801	Santa's Activity Books	96.69
Tracy Moore	11/29/2016	TM112916	Rental Refund	25.00
			Total 001 - General Fund	9,025.94
Report Balance				9,025.94

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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 \$33,867.04 was received in December 2016.
6. Debt Service Fund – Payment for Invoice FY 16-17 in the amount of \$30,723.29 was received in December 2016.