

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 10/31/2016

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	140,092	0	0	140,092	0	0
Investments	697,224	0	780,597	1,477,822	0	0
Investments - Reserves	0	270,671	0	270,671	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	1,801,969
Amount To Be Provided Debt Service	0	0	0	0	0	12,143,031
Fixed Assets	0	0	0	0	11,415,112	0
Total Assets	1,929,884	305,671	1,801,969	4,037,525	11,415,112	13,945,000
Liabilities						
Accounts Payable	38,193	0	0	38,193	0	0
Accrued Expenses Payable	2,900	0	0	2,900	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	1,242	0	0	1,242	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	13,945,000
Total Liabilities	42,335	0	0	42,335	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	999,351	35,046	1,021,507	2,055,904	0	0
Total Fund Equity & Other Credits	1,887,549	305,671	1,801,969	3,995,190	11,415,112	0
Total Liabilities & Fund Equity	1,929,884	305,671	1,801,969	4,037,525	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 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	112	112	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,090,883	(1)	0.00%
Other Miscellaneous Revenues					
Activity Fees	10,000	833	174	(660)	98.26%
RV & Boat Storage Fees	19,200	8,350	14,791	6,441	22.96%
Camp Heritage Room Rental	6,500	542	376	(166)	94.22%
Special Events	0	0	1,127	1,127	0.00%
Total Revenues	1,126,584	1,100,609	1,107,462	6,853	1.70%
Expenditures					
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	110	723	98.90%
Disclosure Report	1,100	92	0	92	100.00%
Trustees Fees	5,000	2,350	2,350	0	53.00%
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	3,400	0	0	0	100.00%
Arbitrage Rebate Calculation	500	42	0	42	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	2,000	167	0	167	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Website Hosting, Maintenance & Backup	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	18,000	1,500	1,000	500	94.44%
Security Operations					
Security Services and Off Duty Sheriff	68,000	5,667	1,605	4,062	97.64%
Electric Utility Services					
Utility Services	46,258	3,855	3,922	(67)	91.52%
Street Lights	42,500	3,542	3,594	(53)	91.54%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	200	193	8	91.97%
Water-Sewer Combination Services					
Utility Services	11,993	999	686	313	94.27%
Stormwater Control					
Aquatic Maintenance	13,000	1,083	995	88	92.34%
Fountain Service Repairs & Maintenance	3,000	250	330	(80)	89.00%
Other Physical Environment					
General Liability & Property Insurance	31,000	31,000	24,527	6,473	20.88%
Landscape & Irrigation Maintenance	195,000	16,250	16,249	1	91.66%
Irrigation Repairs	15,000	1,250	905	345	93.96%
Operations/Field Inspections	6,000	500	500	0	91.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	363	1,304	98.18%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	208	0	208	100.00%
Parks & Recreation					
Amenity Management Contract	374,579	31,215	28,076	3,139	92.50%
Pool Permits	925	77	0	77	100.00%
Maintenance & Repair - Amenity Center	14,000	1,167	0	1,167	100.00%
Cable Television & Internet	3,700	308	302	6	91.83%
Facility Supplies & Equipment	10,000	833	0	833	100.00%
Pool/Water Slide/Geyser Chemicals	25,000	2,083	1,422	661	94.31%
Pest Control & Termite Bond	2,500	208	105	103	95.80%
Facility A/C & Heating Maintenance & Repair	3,000	250	2,450	(2,200)	18.33%
Lighting Replacement - Amenity Facilities	3,000	250	0	250	100.00%
Fitness Equipment Maintenance & Repairs	3,000	250	225	25	92.50%
Fire/Security 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 10/1/2016 Through 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	1,456	0	1,456	100.00%
RV & Boat Storage Maintenance	19,200	1,600	2,434	(834)	87.32%
Propane Replacement	750	63	0	63	100.00%
Special Events					
Special Events	7,500	625	1,125	(500)	85.00%
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>131,465</u>	<u>108,111</u>	<u>23,355</u>	<u>90.40%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>969,144</u>	<u>999,351</u>	<u>30,207</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>969,144</u>	<u>999,351</u>	<u>30,207</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>969,144</u></u>	<u><u>1,887,549</u></u>	<u><u>918,406</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 10/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	46	46	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,046</u>	<u>46</u>	<u>0.13%</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	35,046	35,046	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,046	35,046	0.00%
Fund Balance, Beginning of Period	0	270,625	270,625	0.00%
Fund Balance, End of Period	<u>0</u>	<u>305,671</u>	<u>305,671</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	136	136	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,507</u>	<u>136</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	521,372	0	521,372	100.00%
Principal	500,000	0	500,000	100.00%
Total Expenditures	<u>1,021,372</u>	<u>0</u>	<u>1,021,372</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	0	1,021,507	1,021,507	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	1,021,507	1,021,507	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>1,801,969</u></u>	<u><u>1,801,969</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
October 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
SunTrust Money Market	Business Money Market	\$ 35,428
The Bank of Tampa Money Market	Business Money Market	42,975
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,039
Flushing Bank	Business Money Market	1
Happy State Bank	Business Money Market	34,766
Pinnacle Bank	Business Money Market	3
Western Alliance Bank	Business Money Market	245,041
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	93,971
	Total General Fund Investments	\$ 697,224
The Bank of Tampa ICS Capital Reserve		
Flushing Bank	Business Money Market	\$ 1
Happy State Bank	Business Money Market	119,600
Mutual of Omaha Bank	Business Money Market	151,070
	Total Reserve Fund Investments	\$ 270,671
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	266,039
US Bank Series 2015 Prepayment	First American Treasury Obligation Fund Class Z	3,872
US Bank Series 2015 Redemption	First American Treasury Obligation Fund Class Z	1
	Total Debt Service Fund Investments	\$ 780,597

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

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

<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>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 10/1/2016 Through 10/31/2016

<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>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 10/1/2016 Through 10/31/2016

<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>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 10/1/2016 Through 10/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc	10/1/2016	25847	Camp Heritage Fees 10/16 1st Half	13,803.56
Amenity Services Group, Inc	.../15/2016	25848	Camp Heritage Fees 10/16 2nd Half	13,803.56
BrightView Landscape Services, Inc.	.../19/2016	5161425	Repaired valve on Steam Boat	480.00
BrightView Landscape Services, Inc.	.../31/2016	5169956	Install Confederate Jasmine	362.88
Commercial Fitness Products, Inc.	.../25/2016	C610152	Preventative Maintenance on Fitness Equipment 10/16	225.00
Department of Economic Opportunity	10/3/2016	39109	Special District Fee FY 16/17	175.00
Florida Department of Revenue	.../31/2016	658015563124-2 Sales and Use Tax 10/16	Sales and Use Tax 10/16	530.07
Florida Power & Light Company	.../26/2016	87098-35048 10/16	County Rd 13 N 10/16	3,594.43
Florida Power & Light Company	.../31/2016	FPL Summary 10/16	FPL Summary 10/16	3,939.04
St. Johns County Utility Department	.../19/2016	503699-115198 10/16	370 Heritage Landing Blvd/Amenity Center 10/16	644.65
St. Johns County Utility Department	.../19/2016	533275-126033 10/16	570 Steamboat Landing Dr 10/16	41.79
Thigpen Heating & Cooling, Inc	.../18/2016	C37307	A/C System Maintenance Service	208.00
Thigpen Heating & Cooling, Inc	.../19/2016	C37031	A/C System Repairs-Defrost Control Board	385.00
			Total 001 - General Fund	38,192.98
Report Balance				38,192.98

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/2016.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.