

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 1/31/2017

(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	721,257	0	0	721,257	0	0
Investments	907,558	0	1,476,118	2,383,676	0	0
Investments - Reserves	0	270,808	0	270,808	0	0
Accounts Receivable	71,686	0	65,032	136,717	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	0	35,000	0	0
Amount Available in Debt Service	0	0	0	0	0	1,541,149
Amount To Be Provided Debt Service	0	0	0	0	0	12,403,851
Fixed Assets	0	0	0	0	11,415,112	0
Total Assets	<u>1,702,187</u>	<u>305,808</u>	<u>1,541,149</u>	<u>3,549,144</u>	<u>11,415,112</u>	<u>13,945,000</u>
Liabilities						
Accounts Payable	14,213	0	0	14,213	0	0
Accrued Expenses Payable	9,415	0	0	9,415	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	1,591	0	0	1,591	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	35,000	0	0	35,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,945,000
Total Liabilities	<u>60,219</u>	<u>0</u>	<u>0</u>	<u>60,219</u>	<u>0</u>	<u>13,945,000</u>
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	753,769	35,182	760,688	1,549,639	0	0
Total Fund Equity & Other Credits	<u>1,641,968</u>	<u>305,808</u>	<u>1,541,149</u>	<u>3,488,925</u>	<u>11,415,112</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,702,187</u>	<u>305,808</u>	<u>1,541,149</u>	<u>3,549,144</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 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	446	446	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,109,587	18,703	(1.71)%
Other Miscellaneous Revenues					
Activity Fees	10,000	3,333	3,023	(311)	69.77%
RV & Boat Storage Fees	19,200	8,350	17,645	9,295	8.09%
Camp Heritage Room Rental	6,500	2,167	1,549	(617)	76.16%
Special Events	0	0	1,854	1,854	0.00%
Total Revenues	1,126,584	1,104,734	1,134,104	29,370	(0.67)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,400	600	71.66%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	37,009	12,336	12,336	0	66.66%
District Engineer	10,000	3,333	975	2,358	90.25%
Disclosure Report	1,100	367	1,000	(633)	9.09%
Trustees Fees	5,000	2,350	2,350	0	53.00%
Financial Consulting Services	10,000	6,667	6,667	0	33.33%
Accounting Services	20,000	6,667	6,667	0	66.66%
Auditing Services	3,400	0	1,500	(1,500)	55.88%
Arbitrage Rebate Calculation	500	167	0	167	100.00%
Public Officials Liability	3,025	3,025	2,750	275	9.09%
Insurance					
Legal Advertising	2,000	667	418	249	79.11%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	259	(93)	48.14%
Website Hosting, Maintenance & Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	18,000	6,000	5,587	413	68.96%
Security Operations					
Security Services and Off Duty Sheriff	68,000	22,667	22,376	291	67.09%
Electric Utility Services					
Utility Services	46,258	15,419	17,190	(1,770)	62.83%
Street Lights	42,500	14,167	14,494	(327)	65.89%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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	800	770	30	67.91%
Water-Sewer Combination Services					
Utility Services	11,993	3,998	1,491	2,507	87.56%
Stormwater Control					
Aquatic Maintenance	13,000	4,333	4,480	(147)	65.53%
Fountain Service Repairs & Maintenance	3,000	1,000	540	460	82.00%
Other Physical Environment					
General Liability & Property Insurance	31,000	31,000	24,527	6,473	20.88%
Landscape & Irrigation Maintenance	195,000	65,000	64,996	4	66.66%
Irrigation Repairs	15,000	5,000	5,868	(868)	60.87%
Operations/Field Inspections	6,000	2,000	2,000	0	66.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	1,463	5,204	92.68%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Parks & Recreation					
Amenity Management Contract	374,579	124,860	106,540	18,320	71.55%
Pool Permits	925	308	0	308	100.00%
Maintenance & Repair - Amenity Center	14,000	4,667	1,652	3,015	88.20%
Cable Television & Internet	3,700	1,233	1,213	20	67.21%
Facility Supplies & Equipment	10,000	3,333	1,752	1,581	82.47%
Pool/Water Slide/Geyser Chemicals	25,000	8,333	5,688	2,645	77.24%
Pest Control & Termite Bond	2,500	833	890	(57)	64.40%
Facility A/C & Heating Maintenance & Repair	3,000	1,000	2,450	(1,450)	18.33%
Lighting Replacement - Amenity Facilities	3,000	1,000	0	1,000	100.00%
Fitness Equipment Maintenance & Repairs	3,000	1,000	285	715	90.49%
Fire/Security System Monitoring & Maintenance	3,000	1,000	1,816	(816)	39.46%
Furniture Repair/Replacement	3,000	1,000	13	987	99.56%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	5,823	2,059	3,764	88.21%
RV & Boat Storage Maintenance	19,200	6,400	2,563	3,837	86.64%
Propane Replacement	750	250	0	250	100.00%
Special Events					
Special Events	7,500	2,500	7,688	(5,188)	(2.50)%
Contingency					
Capital Outlay	25,000	8,333	39,365	(31,032)	(57.46)%
Miscellaneous Contingency	25,000	8,333	1,491	6,842	94.03%
Total Expenditures	<u>1,126,584</u>	<u>401,211</u>	<u>381,943</u>	<u>19,268</u>	<u>66.10%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>703,523</u>	<u>752,161</u>	<u>48,638</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>703,523</u>	<u>753,769</u>	<u>50,247</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>703,523</u></u>	<u><u>1,641,968</u></u>	<u><u>938,445</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 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	182	182	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,182</u>	<u>182</u>	<u>0.52%</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	35,182	35,182	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,182	35,182	0.00%
Fund Balance, Beginning of Period	0	270,625	270,625	0.00%
Fund Balance, End of Period	<u>0</u>	<u>305,808</u>	<u>305,808</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	561	561	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,021,933</u>	<u>561</u>	<u>0.05%</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	<u>0</u>	<u>760,688</u>	<u>760,688</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>760,688</u>	<u>760,688</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>1,541,149</u></u>	<u><u>1,541,149</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
January 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
SunTrust Money Market	Business Money Market	\$ 245,434
The Bank of Tampa Money Market	Business Money Market	42,991
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,039
Banco Popular North America	Business Money Market	1
Happy State Bank	Business Money Market	3
Mutual of Omaha Bank	Business Money Market	151,023
Western Alliance Bank	Business Money Market	129,048
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	94,019
	Total General Fund Investments	\$ 907,558
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 245,036
Western Alliance Bank	Business Money Market	25,772
	Total Reserve Fund Investments	\$ 270,808
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	961,554
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	3,875
	Total Debt Service Fund Investments	\$ 1,476,118

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/31/2017	St. Johns County Tax Collector	FY 16-17	<u>71,685.92</u>
		Total 001 - General Fund	71,685.92

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/31/2017	St. Johns County Tax Collector	FY 16-17	<u>65,031.55</u>
		Total 200 - Debt Service Fund	<u>65,031.55</u>
Report Balance			<u><u>136,717.47</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 1/1/2017

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Power & Light Company	1/3/2017	FPL Summary 01/17	FPL Summary 01/17	4,236.77
England Thims & Miller, Inc.	1/10/2017	0183163	Engineering Services 12/16	420.00
Portia Lavohn Gillespie	1/12/2017	2680	Spring Holiday Event	750.00
Morris Communications	1/12/2017	Ad #17082272	Acct #1000253509 Legal Advertising 01/17	102.32
Award Gallery Inc.	1/12/2017	7021	Name Plate - Playground	20.00
Vector Security Inc	1/18/2017	58481938	Service Call & Repair	139.95
St. Johns County Utility Department	1/19/2017	503699-115198 01/17	370 Heritage Landing Blvd/Amenity Center 01/17	309.69
St. Johns County Utility Department	1/19/2017	533275-126033 01/17	570 Steamboat Landing Dr 01/17	49.99
Thibault's Electrical Service	1/19/2017	24028	Replace Motor Starter	832.72
BrightView Landscape Services, Inc.	1/19/2017	5231913	Tree Removal	350.00
BrightView Landscape Services, Inc.	1/19/2017	5231939	Irrigation Repairs	1,270.00
Rizzetta & Company, Inc.	1/20/2017	4191	Annual Dissemination FY 16/17	1,000.00
BrightView Landscape Services, Inc.	1/24/2017	5234597	Valve Replacement and Mainline Repair	891.24
Morris Communications	1/26/2017	Ad #17113090	Acct #1000253509 Legal Advertising 01/17	100.52
Florida Power & Light Company	1/26/2017	87098-35048 01/17	County Rd 13 N 01/17	3,710.29
Dogwood Signs, Inc.	1/30/2017	1201	Pool bathroom signs	30.00
Report Total				14,213.49

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
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 \$26,530.24 was received in February 2017.
6. Debt Service Fund – Payment for Invoice FY 16-17 in the amount of \$24,067.53 was received in February 2017.