



Rizzetta & Company

Heritage Landing Community Development District

Financial Statements (Unaudited)

May 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Heritage Landing Community Development District

Balance Sheet

As of 5/31/2017

(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	267,228	0	0	267,228	0	0
Investments	1,073,113	0	770,944	1,844,058	0	0
Investments - Reserves	0	305,987	0	305,987	0	0
Accounts Receivable	12,380	0	11,231	23,611	0	0
Prepaid Expenses	2,350	0	0	2,350	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	782,175
Amount To Be Provided Debt Service	0	0	0	0	0	12,662,825
Fixed Assets	0	0	0	0	11,421,980	0
Total Assets	<u>1,356,757</u>	<u>305,987</u>	<u>782,175</u>	<u>2,444,919</u>	<u>11,421,980</u>	<u>13,445,000</u>
Liabilities						
Accounts Payable	56,877	0	0	56,877	0	0
Accrued Expenses Payable	3,129	0	0	3,129	0	0
Other Current Liabilities	1,623	0	0	1,623	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,445,000
Total Liabilities	<u>61,629</u>	<u>0</u>	<u>0</u>	<u>61,629</u>	<u>0</u>	<u>13,445,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	888,198	270,625	780,462	1,939,285	11,421,980	0
Net Change in Fund Balance	406,930	35,362	1,713	444,005	0	0
Total Fund Equity & Other Credits	<u>1,295,128</u>	<u>305,987</u>	<u>782,175</u>	<u>2,383,290</u>	<u>11,421,980</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,356,757</u>	<u>305,987</u>	<u>782,175</u>	<u>2,444,919</u>	<u>11,421,980</u>	<u>13,445,000</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,001	1,001	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,109,869	18,985	(1.74)%
Other Miscellaneous Revenues					
Activity Fees	10,000	6,667	5,782	(885)	42.18%
RV & Boat Storage Fees	19,200	17,000	17,643	643	8.11%
Camp Heritage Room Rental	6,500	4,333	3,803	(530)	41.49%
Special Events	0	0	3,648	3,648	0.00%
Total Revenues	1,126,584	1,118,884	1,141,745	22,861	(1.35)%
Expenditures					
Legislative					
Supervisor Fees	12,000	8,000	7,400	600	38.33%
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	37,009	24,673	24,673	0	33.33%
District Engineer	10,000	6,667	1,520	5,147	84.80%
Disclosure Report	1,100	733	1,000	(267)	9.09%
Trustees Fees	5,000	5,000	5,064	(64)	(1.28)%
Financial Consulting Services	10,000	8,333	8,333	0	16.66%
Accounting Services	20,000	13,333	13,333	0	33.33%
Auditing Services	3,400	3,400	3,423	(23)	(0.67)%
Arbitrage Rebate Calculation	500	333	500	(167)	0.00%
Public Officials Liability	3,025	3,025	2,750	275	9.09%
Insurance					
Legal Advertising	2,000	1,333	1,072	261	46.38%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	259	74	48.14%
Website Hosting, Maintenance & Backup	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	18,000	12,000	12,253	(253)	31.92%
Security Operations					
Security Services and Off Duty Sheriff	68,000	45,333	45,253	80	33.45%
Electric Utility Services					
Utility Services	46,258	30,839	34,061	(3,222)	26.36%
Street Lights	42,500	28,333	29,838	(1,505)	29.79%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(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	1,600	1,726	(126)	28.10%
Water-Sewer Combination Services					
Utility Services	11,993	7,995	4,578	3,417	61.82%
Stormwater Control					
Aquatic Maintenance	13,000	8,667	7,960	707	38.76%
Fountain Service Repairs & Maintenance	3,000	2,000	4,614	(2,614)	(53.80)%
Other Physical Environment					
General Liability & Property Insurance	31,000	31,000	23,659	7,341	23.68%
Landscape & Irrigation Maintenance	195,000	130,000	130,141	(141)	33.26%
Irrigation Repairs	15,000	10,000	12,429	(2,429)	17.13%
Operations/Field Inspections	6,000	4,000	4,000	0	33.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	13,333	19,292	(5,958)	3.54%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,667	0	1,667	100.00%
Parks & Recreation					
Amenity Management Contract	374,579	249,719	219,404	30,315	41.42%
Pool Permits	925	617	925	(308)	0.00%
Maintenance & Repair - Amenity Center	14,000	9,333	6,724	2,609	51.97%
Cable Television & Internet	3,700	2,467	2,437	29	34.12%
Facility Supplies & Equipment	10,000	6,667	3,658	3,009	63.42%
Pool/Water Slide/Geyser Chemicals	25,000	16,667	13,377	3,290	46.49%
Pest Control & Termite Bond	2,500	1,667	1,310	357	47.60%
Facility A/C & Heating Maintenance & Repair	3,000	2,000	2,568	(568)	14.40%
Lighting Replacement - Amenity Facilities	3,000	2,000	496	1,504	83.46%
Fitness Equipment Maintenance & Repairs	3,000	2,000	285	1,715	90.49%
Fire/Security System Monitoring & Maintenance	3,000	2,000	4,085	(2,085)	(36.16)%
Furniture Repair/Replacement	3,000	2,000	9,822	(7,822)	(227.39)%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	11,647	4,266	7,380	75.57%
RV & Boat Storage Maintenance	19,200	12,800	5,543	7,257	71.12%
Propane Replacement	750	500	0	500	100.00%
Special Events					
Special Events	7,500	5,000	9,290	(4,290)	(23.86)%
Contingency					
Capital Outlay	25,000	16,667	41,681	(25,014)	(66.72)%
Miscellaneous Contingency	25,000	16,667	6,846	9,821	72.61%
Total Expenditures	<u>1,126,584</u>	<u>766,923</u>	<u>736,424</u>	<u>30,498</u>	<u>34.63%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>351,961</u>	<u>405,321</u>	<u>53,360</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>351,961</u>	<u>406,930</u>	<u>54,968</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>351,961</u></u>	<u><u>1,295,128</u></u>	<u><u>943,166</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 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	362	362	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,362</u>	<u>362</u>	<u>1.03%</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	35,362	35,362	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,362	35,362	0.00%
Fund Balance, Beginning of Period	0	270,625	270,625	0.00%
Fund Balance, End of Period	<u>0</u>	<u>305,987</u>	<u>305,987</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 5/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,832	2,832	0.00%
Special Assessments				
Tax Roll	1,021,372	1,021,372	0	0.00%
Total Revenues	<u>1,021,372</u>	<u>1,024,203</u>	<u>2,832</u>	<u>0.28%</u>
Expenditures				
Debt Service				
Interest	521,372	522,490	(1,118)	(0.21)%
Principal	500,000	500,000	0	0.00%
Total Expenditures	<u>1,021,372</u>	<u>1,022,490</u>	<u>(1,118)</u>	<u>(0.11)%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>1,713</u>	<u>1,713</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,713</u>	<u>1,713</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>782,175</u></u>	<u><u>782,175</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
May 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2017</u>
SunTrust Money Market	Business Money Market	\$ 245,466
The Bank of Tampa Money Market	Business Money Market	206,305
The Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,042
Flushing Bank	Business Money Market	150,957
Pinnacle Bank	Business Money Market	129,460
The Bank of Tampa ICS RV Surplus		
Flushing Bank	Business Money Market	94,081
The Bank of Tampa ICS RV Reserve		
Western Alliance Bank	Business Money Market	1,802
	Total General Fund Investments	\$ 1,073,113
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The Bank of Tampa ICS Capital Reserve		
Pinnacle Bank	Business Money Market	\$ 62,748
Western Alliance Bank	Business Money Market	243,239
	Total Reserve Fund Investments	\$ 305,987
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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	256,377
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	3,881
	Total Debt Service Fund Investments	\$ 770,944
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Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 5/1/2017 Through 5/31/2017

<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>12,380.23</u>
		Total 001 - General Fund	12,380.23

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 5/1/2017 Through 5/31/2017

<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>11,231.00</u>
		Total 200 - Debt Service Fund	<u>11,231.00</u>
Report Balance			<u><u>23,611.23</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2017

From 5/1/2017 Through 5/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Vesta Property Services, Inc.	3/31/2017	32569	Misc Reimbursements	2,112.88
Vesta Property Services, Inc.	4/30/2017	330365	Lifeguard Hours 04/17	2,502.79
Vesta Property Services, Inc.	4/30/2017	330366	Gatekeeper Hours 03/17	267.07
Vesta Property Services, Inc.	4/30/2017	330367	Gatekeeper Hours 04/17	111.60
Poolsure	5/1/2017	131295566375	Monthly Pool Maint & Chemicals 05/17	2,370.00
Charles Aquatics, Inc.	5/1/2017	29377	Monthly Aquatic Mgmt Svcs - 15 Ponds 05/17	995.00
Charles Aquatics, Inc.	5/5/2017	29533	Replace Circuit Breaker in Pond 10 Fountain	110.00
BrightView Landscape Services, Inc.	5/10/2017	5316447	Landscape Maintenance 05/17	16,249.00
BrightView Landscape Services, Inc.	5/12/2017	5327383	Mainline Repair at Round About	301.50
Vesta Property Services, Inc.	5/16/2017	32480	Camp Heritage Fees 05/17 2nd Half	13,803.56
BrightView Landscape Services, Inc.	5/18/2017	5330337	Tree Removal @ 3220 Trout Creek	420.00
St. Johns County Utility Department	5/19/2017	503699-115198 05/17	370 Heritage Landing Blvd/Amenity Center 05/17	1,011.40
St. Johns County Utility Department	5/19/2017	533275-126033 05/17	570 Steamboat Landing Dr 05/17	77.14
G4S Secure Solutions, Inc.	5/21/2017	8292101	Security Guard Contract 01/17 - Rate Change	85.44
G4S Secure Solutions, Inc.	5/21/2017	8292102	Security Guard Contract 02/17 - Rate Change	76.67
G4S Secure Solutions, Inc.	5/21/2017	8292103	Security Guard Contract 03/17 - Rate Change	84.98
G4S Secure Solutions, Inc.	5/21/2017	8292104	Security Guard Contract 04/17 - Rate Change	82.17
BrightView Landscape Services, Inc.	5/23/2017	5332477	Mainline Repair	249.50
BrightView Landscape Services, Inc.	5/23/2017	5332521	Irrigation Inspection and Repairs	568.50
BrightView Landscape Services, Inc.	5/23/2017	5332522	Repair 6 Inch Rotor Broken by Vandalism	450.00

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2017

From 5/1/2017 Through 5/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
BrightView Landscape Services, Inc.	5/23/2017	5332523	Mainline and Valve Repair	1,238.62
BrightView Landscape Services, Inc.	5/23/2017	5332551	Irrigation Repairs	633.50
Tammy Reese	5/23/2017	ARDR052317T.Reese	Deposit Refund - Party Moved Outside	25.00
Charles Aquatics, Inc.	5/24/2017	29558	Replace GFI in Fountain Control Panel	99.00
Florida Power & Light Company	5/25/2017	87098-35048 05/17	County Rd 13 N 05/17	3,878.16
Jason E. Evans	5/29/2017	052917	Memorial Day Band Performance	500.00
Morris Communications	5/31/2017	17277860	Acct #1000253509 Legal Advertising 05/17	99.08
Advanced Disposal	5/31/2017	PW0000034763	Amenity Recycle Services 05/17	25.90
Wayne Automatic Fire Sprinklers Inc.	5/31/2017	611921	Annual Fire Extinguisher Inspection	140.00
G4S Secure Solutions, Inc.	5/31/2017	8263126	Security Guard Contract 05/17	4,327.25
Florida Power & Light Company	6/1/2017	FPL Summary 05/17	FPL Summary 05/17	3,981.44
Report Total				<hr/> <hr/> 56,877.15

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31//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 \$12,380.23 was received in June 2017.
6. Debt Service Fund – Payment for Invoice FY 16-17 in the amount of \$11,231.00 was received in June 2017.