



Rizzetta & Company

Heritage Landing Community Development District

Financial Statements (Unaudited)

July 31, 2017

Prepared by: Rizzetta & Company, Inc.

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Heritage Landing Community Development District

Balance Sheet

As of 7/31/2017

(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	76,297	0	0	76,297	0	0
Investments	1,073,805	0	785,025	1,858,830	0	0
Investments - Reserves	0	306,286	0	306,286	0	0
Accounts Receivable	0	0	0	0	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	785,025
Amount To Be Provided Debt Service	0	0	0	0	0	12,659,975
Fixed Assets	0	0	0	0	11,421,980	0
Total Assets	<u>1,154,137</u>	<u>306,286</u>	<u>785,025</u>	<u>2,245,447</u>	<u>11,421,980</u>	<u>13,445,000</u>
Liabilities						
Accounts Payable	41,253	0	0	41,253	0	0
Accrued Expenses Payable	11,407	0	0	11,407	0	0
Other Current Liabilities	1,771	0	0	1,771	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>54,430</u>	<u>0</u>	<u>0</u>	<u>54,430</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	211,509	35,660	4,563	251,732	0	0
Total Fund Equity & Other Credits	<u>1,099,707</u>	<u>306,286</u>	<u>785,025</u>	<u>2,191,017</u>	<u>11,421,980</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,154,137</u>	<u>306,286</u>	<u>785,025</u>	<u>2,245,447</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 7/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,692	1,692	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,111,641	20,757	(1.90)%
Other Miscellaneous Revenues					
Activity Fees	10,000	8,333	9,199	866	8.00%
RV & Boat Storage Fees	19,200	19,200	17,631	(1,569)	8.17%
Camp Heritage Room Rental	6,500	5,417	5,258	(158)	19.10%
Special Events	0	0	4,516	4,516	0.00%
Total Revenues	1,126,584	1,123,834	1,149,938	26,104	(2.07)%
Expenditures					
Legislative					
Supervisor Fees	12,000	10,000	9,400	600	21.66%
Financial & Administrative					
Administrative Services	5,400	4,500	4,500	0	16.66%
District Management	37,009	30,841	30,841	0	16.66%
District Engineer	10,000	8,333	4,218	4,116	57.82%
Disclosure Report	1,100	917	1,000	(83)	9.09%
Trustees Fees	5,000	5,000	5,064	(64)	(1.28)%
Financial & Revenue Collections	10,000	9,167	9,167	0	8.33%
Accounting Services	20,000	16,667	16,667	0	16.66%
Auditing Services	3,400	3,400	3,423	(23)	(0.67)%
Arbitrage Rebate Calculation	500	417	500	(83)	0.00%
Public Officials Liability	3,025	3,025	2,750	275	9.09%
Insurance					
Legal Advertising	2,000	1,667	1,579	88	21.05%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	259	157	48.14%
Website Hosting, Maintenance & Backup	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	18,000	15,000	16,254	(1,254)	9.70%
Security Operations					
Security Services and Off Duty Sheriff	68,000	56,667	56,331	335	17.15%
Electric Utility Services					
Utility Services	46,258	38,548	41,779	(3,231)	9.68%
Street Lights	42,500	35,417	37,557	(2,141)	11.62%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(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	2,000	2,085	(85)	13.14%
Water-Sewer Combination Services					
Utility Services	11,993	9,994	8,226	1,768	31.40%
Stormwater Control					
Aquatic Maintenance	13,000	10,833	10,450	383	19.61%
Fountain Service Repairs & Maintenance	3,000	2,500	4,764	(2,264)	(58.80)%
Other Physical Environment					
General Liability & Property Insurance	31,000	31,000	23,659	7,341	23.68%
Landscape & Irrigation Maintenance	195,000	162,500	162,639	(139)	16.59%
Irrigation Repairs	15,000	12,500	19,396	(6,896)	(29.30)%
Operations/Field Inspections	6,000	5,000	5,000	0	16.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	16,667	22,387	(5,720)	(11.93)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parks & Recreation					
Amenity Management Contract	374,579	312,149	301,450	10,700	19.52%
Pool Permits	925	771	925	(154)	0.00%
Maintenance & Repair - Amenity Center	14,000	11,667	7,461	4,206	46.70%
Cable Television & Internet	3,700	3,083	3,050	34	17.57%
Facility Supplies & Equipment	10,000	8,333	4,342	3,991	56.57%
Pool/Water Slide/Geyser Chemicals	25,000	20,833	18,117	2,716	27.53%
Pest Control & Termite Bond	2,500	2,083	2,164	(81)	13.44%
Facility A/C & Heating Maintenance & Repair	3,000	2,500	2,962	(462)	1.26%
Lighting Replacement - Amenity Facilities	3,000	2,500	496	2,004	83.46%
Fitness Equipment Maintenance & Repairs	3,000	2,500	285	2,215	90.49%
Fire/Security System Monitoring & Maintenance	3,000	2,500	4,335	(1,835)	(44.49)%
Furniture Repair/Replacement	3,000	2,500	9,822	(7,322)	(227.39)%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	14,558	4,290	10,269	75.44%
RV & Boat Storage Maintenance	19,200	16,000	7,429	8,571	61.30%
Propane Replacement	750	625	0	625	100.00%
Special Events					
Special Events	7,500	6,250	10,639	(4,389)	(41.85)%
Contingency					
Capital Outlay	25,000	20,833	54,161	(33,327)	(116.64)%
Miscellaneous Contingency	25,000	20,833	7,041	13,793	71.83%
Total Expenditures	<u>1,126,584</u>	<u>946,753</u>	<u>940,038</u>	<u>6,715</u>	<u>16.56%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>177,081</u>	<u>209,900</u>	<u>32,819</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>177,081</u>	<u>211,509</u>	<u>34,428</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>177,081</u></u>	<u><u>1,099,707</u></u>	<u><u>922,626</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 7/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	660	660	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,660</u>	<u>660</u>	<u>1.89%</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	35,660	35,660	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,660	35,660	0.00%
Fund Balance, Beginning of Period	0	270,625	270,625	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>306,286</u></u>	<u><u>306,286</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 7/31/2017

(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	3,739	3,739	0.00%
Special Assessments				
Tax Roll	1,021,372	1,023,314	1,943	0.19%
Total Revenues	<u>1,021,372</u>	<u>1,027,053</u>	<u>5,681</u>	<u>0.56%</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>4,563</u>	<u>4,563</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>4,563</u>	<u>4,563</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	780,462	780,462	0.00%
Fund Balance, End of Period	<u>0</u>	<u>785,025</u>	<u>785,025</u>	<u>0.00%</u>

Heritage Landing Community Development District
Investment Summary
July 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2017</u>
SunTrust Money Market	Business Money Market	\$ 245,483
The Bank of Tampa Money Market	Business Money Market	206,374
The Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,145
Bofi Federal Bank	Business Money Market	6
CoBiz Bank	Business Money Market	7
Flushing Bank	Business Money Market	149,181
Pinnacle Bank	Business Money Market	131,622
The Park National Bank	Business Money Market	11
The Bank of Tampa ICS RV Surplus		
CoBiz Bank	Business Money Market	4
Flushing Bank	Business Money Market	95,972
	Total General Fund Investments	\$ 1,073,805
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The Bank of Tampa ICS Capital Reserve		
Bofi Federal Bank	Business Money Market	\$ 2
Capital Bank Corporation	Business Money Market	11
Pinnacle Bank	Business Money Market	61,117
Western Alliance Bank	Business Money Market	245,156
	Total Reserve Fund Investments	\$ 306,286
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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	270,453
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	3,886
	Total Debt Service Fund Investments	\$ 785,025
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Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

From 7/1/2017 Through 7/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Vesta Property Services, Inc.	6/30/2017	332184	Misc Reimbursements	2,836.84
Tasandra Wright	7/18/2017	ARDR071817T. Wright	Rental Deposit Refund - T. Wright	25.00
St. Johns County Utility Department	7/19/2017	503699-115198 07/17	370 Heritage Landing Blvd/Amenity Center 07/17	1,237.35
St. Johns County Utility Department	7/19/2017	533275-126033 07/17	570 Steamboat Landing Dr 07/17	79.02
Morris Communications	7/24/2017	17344467	Acct #1000253509 Legal Advertising 07/17	244.12
Turner Pest Control, LLC	7/25/2017	4871652	Pest Control Service 07/17	105.00
Vesta Property Services, Inc.	7/25/2017	332288	Food Trucks - May	237.31
Vesta Property Services, Inc.	7/25/2017	332289	Food Trucks - June	175.00
Vesta Property Services, Inc.	7/26/2017	332434	Lifeguard Hours 04/27/17 - 07/09/17	25,248.43
Vesta Property Services, Inc.	7/26/2017	332435	Facility Monitor Hours 05/10/17 - 07/09/17	984.88
Vesta Property Services, Inc.	7/26/2017	332436	Gatekeeper Hours 04/27/17 - 07/09/17	2,045.09
BrightView Landscape Services, Inc.	7/26/2017	5386386	Tree Removal	380.00
Florida Power & Light Company	7/26/2017	87098-35048 07/17	County Rd 13 N 07/17	3,882.26
Florida Power & Light Company	8/2/2017	FPL Summary 07/17	FPL Summary 07/17	3,772.33
Report Total				41,252.63

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/17.
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.