



Rizzetta & Company

# Heritage Landing Community Development District

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**Financial Statements  
(Unaudited)**

**August 31, 2017**

Prepared by: Rizzetta & Company, Inc.

[heritagelandingcdd.org](http://heritagelandingcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Heritage Landing Community Development District**

Balance Sheet

As of 8/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	153,257	0	0	153,257	0	0
Investments	899,268	0	785,598	1,684,866	0	0
Investments - Reserves	0	306,494	0	306,494	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	785,598
Amount To Be Provided Debt Service	0	0	0	0	0	12,659,402
Fixed Assets	0	0	0	0	11,421,980	0
<b>Total Assets</b>	<b>1,056,560</b>	<b>306,494</b>	<b>785,598</b>	<b>2,148,652</b>	<b>11,421,980</b>	<b>13,445,000</b>
<b>Liabilities</b>						
Accounts Payable	49,137	0	0	49,137	0	0
Accrued Expenses Payable	11,200	0	0	11,200	0	0
Other Current Liabilities	3,716	0	0	3,716	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
<b>Total Liabilities</b>	<b>64,053</b>	<b>0</b>	<b>0</b>	<b>64,053</b>	<b>0</b>	<b>13,445,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	888,198	270,625	780,462	1,939,285	11,421,980	0
Net Change in Fund Balance	104,308	35,869	5,137	145,313	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>992,506</b>	<b>306,494</b>	<b>785,598</b>	<b>2,084,599</b>	<b>11,421,980</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,056,560</b>	<b>306,494</b>	<b>785,598</b>	<b>2,148,652</b>	<b>11,421,980</b>	<b>13,445,000</b>

See Notes to Unaudited Financial Statements

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,155	2,155	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	9,167	9,844	677	1.56%
RV & Boat Storage Fees	19,200	19,200	17,631	(1,569)	8.17%
Camp Heritage Room Rental	6,500	5,958	5,939	(19)	8.63%
Special Events	0	0	4,986	4,986	0.00%
<b>Total Revenues</b>	<b>1,126,584</b>	<b>1,125,209</b>	<b>1,152,196</b>	<b>26,987</b>	<b>(2.27)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	10,400	600	13.33%
Financial & Administrative					
Administrative Services	5,400	4,950	4,950	0	8.33%
District Management	37,009	33,925	33,925	0	8.33%
District Engineer	10,000	9,167	4,288	4,879	57.12%
Disclosure Report	1,100	1,008	1,000	8	9.09%
Trustees Fees	5,000	5,000	5,064	(64)	(1.28)%
Financial & Revenue Collections	10,000	9,583	9,583	0	4.16%
Accounting Services	20,000	18,333	18,333	0	8.33%
Auditing Services	3,400	3,400	3,423	(23)	(0.67)%
Arbitrage Rebate Calculation	500	458	500	(42)	0.00%
Public Officials Liability	3,025	3,025	2,750	275	9.09%
Insurance					
Legal Advertising	2,000	1,833	1,712	121	14.37%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	259	199	48.14%
Website Hosting, Maintenance & Backup	1,200	1,100	1,100	0	8.33%
Legal Counsel					
District Counsel	18,000	16,500	19,299	(2,799)	(7.21)%
Security Operations					
Security Services and Off Duty Sheriff	68,000	62,333	62,152	181	8.60%
Electric Utility Services					
Utility Services	46,258	42,403	45,479	(3,076)	1.68%
Street Lights	42,500	38,958	41,440	(2,481)	2.49%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(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	2,200	2,277	(77)	5.12%
Water-Sewer Combination Services					
Utility Services	11,993	10,994	9,666	1,328	19.40%
Stormwater Control					
Aquatic Maintenance	13,000	11,917	11,445	472	11.96%
Fountain Service Repairs & Maintenance	3,000	2,750	8,648	(5,898)	(188.26)%
Other Physical Environment					
General Liability & Property Insurance	31,000	31,000	23,659	7,341	23.68%
Landscape & Irrigation Maintenance	195,000	178,750	178,888	(138)	8.26%
Irrigation Repairs	15,000	13,750	21,825	(8,075)	(45.49)%
Operations/Field Inspections	6,000	5,500	5,500	0	8.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	24,247	(5,913)	(21.23)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	2,292	0	2,292	100.00%
Parks & Recreation					
Amenity Management Contract	374,579	343,364	346,344	(2,980)	7.53%
Pool Permits	925	848	925	(77)	0.00%
Maintenance & Repair - Amenity Center	14,000	12,833	8,416	4,417	39.88%
Cable Television & Internet	3,700	3,392	3,356	36	9.30%
Facility Supplies & Equipment	10,000	9,167	4,342	4,824	56.57%
Pool/Water Slide/Geyser Chemicals	25,000	22,917	20,487	2,430	18.05%
Pest Control & Termite Bond	2,500	2,292	2,269	23	9.24%
Facility A/C & Heating Maintenance & Repair	3,000	2,750	2,962	(212)	1.26%
Lighting Replacement - Amenity Facilities	3,000	2,750	496	2,254	83.46%
Fitness Equipment Maintenance & Repairs	3,000	2,750	382	2,368	87.25%
Fire/Security System Monitoring & Maintenance	3,000	2,750	4,335	(1,585)	(44.49)%
Furniture Repair/Replacement	3,000	2,750	9,822	(7,072)	(227.39)%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	17,470	16,014	7,390	8,624	57.70%
RV & Boat Storage Maintenance	19,200	17,600	7,429	10,171	61.30%
Propane Replacement	750	688	0	688	100.00%
Special Events					
Special Events	7,500	6,875	11,665	(4,790)	(55.52)%
Contingency					
Capital Outlay	25,000	22,917	54,744	(31,827)	(118.97)%
Miscellaneous Contingency	25,000	22,917	12,146	10,771	51.41%
Total Expenditures	<u>1,126,584</u>	<u>1,036,669</u>	<u>1,049,497</u>	<u>(12,828)</u>	<u>6.84%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>88,540</u>	<u>102,699</u>	<u>14,159</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>88,540</u>	<u>104,308</u>	<u>15,768</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>88,540</u></u>	<u><u>992,506</u></u>	<u><u>903,966</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 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	869	869	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
<b>Total Revenues</b>	<u>35,000</u>	<u>35,869</u>	<u>869</u>	<u>2.48%</u>
<b>Expenditures</b>				
Parks & Recreation				
Amenity/Pool Reserve	10,000	0	10,000	100.00%
Contingency				
Capital Reserves	25,000	0	25,000	100.00%
<b>Total Expenditures</b>	<u>35,000</u>	<u>0</u>	<u>35,000</u>	<u>100.00%</u>
<b>Excess of Revenues Over(Under) Expenditures</b>	<u>0</u>	<u>35,869</u>	<u>35,869</u>	<u>0.00%</u>
<b>Excess of Rev./Other Sources Over (Under) Expend./Other Uses</b>	<u>0</u>	<u>35,869</u>	<u>35,869</u>	<u>0.00%</u>
<b>Fund Balance, Beginning of Period</b>	0	270,625	270,625	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>306,494</u>	<u>306,494</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 8/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4,312	4,312	0.00%
Special Assessments				
Tax Roll	1,021,372	1,023,314	1,943	0.19%
Total Revenues	<u>1,021,372</u>	<u>1,027,627</u>	<u>6,255</u>	<u>0.61%</u>
<b>Expenditures</b>				
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>5,137</u>	<u>5,137</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,137</u>	<u>5,137</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>785,598</u></u>	<u><u>785,598</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**  
**Investment Summary**  
**August 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2017</u>
SunTrust Money Market	Business Money Market	\$ 70,488
The Bank of Tampa Money Market	Business Money Market	206,409
The Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,167
Flushing Bank	Business Money Market	149,109
Pinnacle Bank	Business Money Market	132,054
The Bank of Tampa ICS RV Surplus		
Flushing Bank	Business Money Market	96,041
	<b>Total General Fund Investments</b>	<b>\$ 899,268</b>
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The Bank of Tampa ICS Capital Reserve		
Pinnacle Bank	Business Money Market	\$ 61,329
Western Alliance Bank	Business Money Market	245,165
	<b>Total Reserve Fund Investments</b>	<b>\$ 306,494</b>
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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	271,024
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	3,888
	<b>Total Debt Service Fund Investments</b>	<b>\$ 785,598</b>
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**Heritage Landing Community Development District**

Aged Payables by Invoice Date

Aging Date - 8/1/2017

From 8/1/2017 Through 8/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vesta Property Services, Inc.	8/1/2017	333978	Camp Heritage Fees 08/17 1st Half	13,803.56
Vesta Property Services, Inc.	8/1/2017	333979	Camp Heritage Fees 08/17 2nd Half	13,803.56
St. Johns County Utility Department	8/19/2017	503699-115198 08/17	370 Heritage Landing Blvd/Amenity Center 08/17	1,380.06
St. Johns County Utility Department	8/19/2017	533275-126033 08/17	570 Steamboat Landing Dr 08/17	59.69
BrightView Landscape Services, Inc.	8/24/2017	3056592	Removal Of Dead Tree	280.00
BrightView Landscape Services, Inc.	8/24/2017	3056593	Removal Of All Leaning Trees	1,010.00
BrightView Landscape Services, Inc.	8/24/2017	3056612	Installed St. Aug Sod	569.60
Charles Aquatics, Inc.	8/29/2017	30399	Replace Power Unit In Fountain 1	3,884.00
Florida Power & Light Company	8/29/2017	87098-35048 08/17	County Rd 13 N 08/17	3,882.26
Vesta Property Services, Inc.	8/30/2017	333549	Gate Facility & Lifeguard 07/27/17-08/26/17	10,280.23
Vesta Property Services, Inc.	8/30/2017	333550	Food Trucks 08/17	184.14
Report Total				<hr/> <hr/> <hr/> 49,137.10

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

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/17.
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.