



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

January 31, 2018

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
rizzetta.com

Heritage Landing Community Development District

Balance Sheet

As of 1/31/2018

(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	733,193	0	0	733,193	0	0
Investments	876,466	0	1,485,693	2,362,159	0	0
Investments - Reserves	0	307,523	0	307,523	0	0
Accounts Receivable	50,697	0	77,742	128,439	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	1,563,435
Amount To Be Provided Debt Service	0	0	0	0	0	11,881,565
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>1,662,041</u>	<u>342,523</u>	<u>1,563,435</u>	<u>3,567,999</u>	<u>11,508,810</u>	<u>13,445,000</u>
Liabilities						
Accounts Payable	49,266	0	0	49,266	0	0
Accrued Expenses Payable	10,258	0	0	10,258	0	0
Other Current Liabilities	8,017	0	0	8,017	0	0
Due To Other Funds	35,000	0	0	35,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	13,445,000
Total Liabilities	<u>102,541</u>	<u>0</u>	<u>0</u>	<u>102,541</u>	<u>0</u>	<u>13,445,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	849,396	306,696	786,181	1,942,273	11,508,810	0
Net Change in Fund Balance	710,104	35,828	777,253	1,523,185	0	0
Total Fund Equity & Other Credits	<u>1,559,500</u>	<u>342,523</u>	<u>1,563,435</u>	<u>3,465,458</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,662,041</u>	<u>342,523</u>	<u>1,563,435</u>	<u>3,567,999</u>	<u>11,508,810</u>	<u>13,445,000</u>

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,754	1,754	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,101,100	10,216	(0.93)%
Other Miscellaneous Revenues					
Activity Fees	10,000	3,333	5,366	2,032	46.34%
RV & Boat Storage Fees	19,200	19,200	16,738	(2,462)	12.82%
Camp Heritage Room Rental	6,500	2,167	1,822	(345)	71.97%
Special Events	0	0	1,948	1,948	0.00%
Total Revenues	1,126,584	1,115,584	1,128,728	13,144	(0.19)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	4,000	0	66.66%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	38,200	12,733	12,733	0	66.66%
District Engineer	6,000	2,000	1,095	905	81.75%
Disclosure Report	1,100	1,100	1,000	100	9.09%
Trustees Fees	5,000	2,350	2,350	0	53.00%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Revenue and Collection Services	5,000	1,667	1,667	0	66.66%
Accounting Services	21,000	7,000	7,000	0	66.66%
Auditing Services	3,065	0	0	0	100.00%
Arbitrage Rebate Calculation	500	0	0	0	100.00%
Public Officials Liability Insurance	2,750	2,750	2,750	0	0.00%
Legal Advertising	1,800	600	389	211	78.40%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	291	(125)	41.73%
Website Hosting, Maintenance & Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	18,000	6,000	5,868	132	67.39%
Security Operations					
Security Services Contract	51,000	17,000	17,384	(384)	65.91%
District - Off Duty Sheriff	17,580	5,860	5,860	0	66.66%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	16,000	17,160	(1,160)	64.24%
Street Lights	44,000	14,667	15,523	(856)	64.72%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	800	1,034	(234)	56.92%
Water-Sewer Combination Services					
Utility Services	11,750	3,917	3,314	603	71.79%
Stormwater Control					
Aquatic Maintenance	12,000	4,000	4,480	(480)	62.66%
Fountain Service Repairs & Maintenance	3,000	1,000	455	545	84.83%
Other Physical Environment					
General Liability & Property Insurance	26,000	26,000	22,980	3,020	11.61%
Landscape Maintenance & Irrigation Contract	195,000	65,000	64,996	4	66.66%
Irrigation Repairs	15,000	5,000	6,452	(1,452)	56.98%
Field Inspections	6,000	2,000	2,000	0	66.66%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	1,750	4,917	91.25%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Parks & Recreation					
Amenity Management Contract	384,753	128,251	110,268	17,983	71.34%
Pool Permits	925	0	0	0	100.00%
Maintenance & Repair	12,000	4,000	8,560	(4,560)	28.67%
Cable Television & Internet	3,700	1,233	1,262	(28)	65.90%
Facility Supplies & Equipment	8,586	2,862	5,706	(2,844)	33.53%
Pool/Water Slide/Geyser Chemicals	24,000	8,000	5,688	2,312	76.30%
Pest Control & Termite Bond	2,500	833	995	(162)	60.20%
Facility A/C & Heating Maintenance & Repair	3,000	1,000	4,743	(3,743)	(58.10)%
Lighting Replacement	3,000	1,000	0	1,000	100.00%
Fitness Equipment Maintenance & Repairs	3,000	1,000	225	775	92.50%
Fire/Security System Monitoring & Maintenance	3,000	1,000	1,253	(253)	58.23%
Furniture Repair/Replacement	3,000	1,000	2,215	(1,215)	26.18%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Court/Fields & Playground Maintenance	15,000	5,000	2,144	2,856	85.70%
RV & Boat Storage Maintenance	19,200	6,400	3,519	2,881	81.67%
Special Events					
Special Events	10,000	3,333	6,736	(3,403)	32.64%
Contingency					
Capital Outlay	25,000	8,333	10,600	(2,267)	57.60%
Miscellaneous Contingency	25,000	8,333	44,805	(36,471)	(79.21)%
Total Expenditures	<u>1,126,584</u>	<u>398,065</u>	<u>418,624</u>	<u>(20,559)</u>	<u>62.84%</u>
Excess of Revenue Over (Under) Expenditures	0	717,519	710,104	(7,415)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	717,519	710,104	(7,415)	0.00%
Fund Balance, Beginning of Period	0	0	849,396	849,396	0.00%
Fund Balance, End of Period	<u>0</u>	<u>717,519</u>	<u>1,559,500</u>	<u>841,980</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	828	828	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,828</u>	<u>828</u>	<u>2.37%</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	<u>0</u>	<u>35,828</u>	<u>35,828</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>35,828</u>	<u>35,828</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	306,696	306,696	0.00%
Fund Balance, End of Period	<u>0</u>	<u>342,523</u>	<u>342,523</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,233	2,233	0.00%
Special Assessments				
Tax Roll	1,021,372	1,030,640	9,269	0.90%
Total Revenues	<u>1,021,372</u>	<u>1,032,873</u>	<u>11,502</u>	<u>1.13%</u>
Expenditures				
Debt Service				
Interest	506,372	255,620	250,752	49.51%
Principal	515,000	0	515,000	100.00%
Total Expenditures	<u>1,021,372</u>	<u>255,620</u>	<u>765,752</u>	<u>74.97%</u>
Excess of Revenues Over(Under) Expenditures	0	777,253	777,253	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	777,253	777,253	0.00%
Fund Balance, Beginning of Period	0	786,181	786,181	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,563,435</u></u>	<u><u>1,563,435</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
January 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2018</u>
SunTrust Money Market	Business Money Market	\$ 20,493
The Bank of Tampa Money Market	Business Money Market	231,512
The Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,150
Capital Bank	Business Money Market	11
Fulton Bank, N.A.	Business Money Market	134,046
NBT Bank, National Association	Business Money Market	9
United Bank	Business Money Market	148,802
Western Alliance Bank	Business Money Market	79
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	96,364
	Total General Fund Investments	\$ 876,466
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The Bank of Tampa ICS Capital Reserve		
BOKF, National Association	Business Money Market	\$ 245,074
Capital Bank	Business Money Market	6
Fortis Private Bank	Business Money Market	70
Fulton Bank, N.A.	Business Money Market	62,319
NBT Bank, National Association	Business Money Market	7
Western Alliance Bank	Business Money Market	47
	Total Reserve Fund Investments	\$ 307,523
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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	971,104
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	3,903
	Total Debt Service Fund Investments	\$ 1,485,693
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Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St. Johns County Tax Collector	FY 17-18	<u>50,696.73</u>
		Total 001 - General Fund	50,696.73

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2018 Through 1/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2017	St. Johns County Tax Collector	FY 17-18	<u>77,741.85</u>
		Total 200 - Debt Service Fund	<u>77,741.85</u>
Report Balance			<u><u>128,438.58</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2017

From 1/1/2018 Through 1/31/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Vesta Property Services, Inc.	4/30/2017	33009	Misc Reimbursements 04/17	2,642.92
Vesta Property Services, Inc.	7/31/2017	333347	Misc Reimbursements 07/17	1,133.22
Vesta Property Services, Inc.	12/31/2017	338479	Misc Reimbursements 12/17	1,459.89
Charles Aquatics, Inc.	1/1/2018	31518	Monthly Aquatic Mgmt Svcs - 15 Ponds 01/18	995.00
Poolsure	1/1/2018	131295575981	Monthly Pool Maint & Chemicals 01/18	1,422.00
Vesta Property Services, Inc.	1/2/2018	338764	Food Truck Fridays And Winterfest	493.00
Charles Aquatics, Inc.	1/5/2018	31652	Replaced Light Bulbs In Ponds 1 And 8	90.00
BrightView Landscape Services, Inc.	1/10/2018	5568881	Landscape Maintenance 01/18	16,249.00
Turner Pest Control, LLC	1/13/2018	5098317	Pest Control Service 01/18	105.00
Rizzetta & Company, Inc.	1/15/2018	INV0000029835	Annual Dissemination FY 17/18	1,000.00
BrightView Landscape Services, Inc.	1/17/2018	5588771	Irrigation Repairs	450.00
BrightView Landscape Services, Inc.	1/17/2018	5588772	Irrigation Repairs	598.00
BrightView Landscape Services, Inc.	1/17/2018	5588773	Irrigation Repairs	259.00
BrightView Landscape Services, Inc.	1/17/2018	5588890	Irrigation Repairs	761.50
Charles Aquatics, Inc.	1/19/2018	32002	Pond 1 Foutain 1 Reinstall Power Unit And Fountain	275.00
St. Johns County Utility Department	1/19/2018	503699-115198 01/18	370 Heritage Landing Blvd/Amenity Center 01/18	1,228.29
St. Johns County Utility Department	1/19/2018	533275-126033 01/18	570 Steamboat Landing Dr 01/18	30.45
Thomas Burton	1/19/2018	011918	RV Lot Refund - T. Burton	438.75
Thibault's Electrical Service	1/21/2018	26359	Repair Tennis Court Lights	254.74
Metro Rooter, Inc.	1/22/2018	FMW23533	Cameraed Storm Drain	395.00
Morris Communications	1/25/2018	0003002128-01	Acct #15635 Legal Advertising 01/18	89.75
Chiller Medic, Inc.	1/25/2018	1631	Replacement Of AC System	3,552.00

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2017

From 1/1/2018 Through 1/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Chiller Medic, Inc.	1/25/2018	1632	Additional Ductwork To Existing System	450.00
Florida Certified Contractors LLC	1/26/2018	3305	Aluminum Window And Door Enclosure	10,600.00
Florida Power & Light Company	1/26/2018	87098-35048 01/18	County Rd 13 N 01/18	3,885.34
Vesta Property Services, Inc.	1/31/2018	338804	Food Truck Fridays And Movie	408.00
Report Total				<hr/> <hr/> 49,265.85 <hr/> <hr/>

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
January 31, 2018

Balance Sheet

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.