



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

worldcommercecdd.org
rizzetta.com

Heritage Landing Community Development District

Balance Sheet

As of 6/30/2018

(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	126,066	0	0	126,066	0	0
Investments	1,043,777	0	768,462	1,812,239	0	0
Investments - Reserves	0	343,664	0	343,664	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	33,077	33,077	0	0
Amount Available in Debt Service	0	0	0	0	0	801,539
Amount To Be Provided Debt Service	0	0	0	0	0	12,128,461
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>1,173,877</u>	<u>343,664</u>	<u>801,539</u>	<u>2,319,080</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	9,292	0	0	9,292	0	0
Accrued Expenses Payable	18,699	0	0	18,699	0	0
Other Current Liabilities	8,854	0	0	8,854	0	0
Due To Other Funds	33,077	0	0	33,077	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>69,921</u>	<u>0</u>	<u>0</u>	<u>69,921</u>	<u>0</u>	<u>12,930,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	846,040	306,696	786,181	1,938,917	11,508,810	0
Net Change in Fund Balance	257,916	36,968	15,358	310,242	0	0
Total Fund Equity & Other Credits	<u>1,103,956</u>	<u>343,664</u>	<u>801,539</u>	<u>2,249,159</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,173,877</u>	<u>343,664</u>	<u>801,539</u>	<u>2,319,080</u>	<u>11,508,810</u>	<u>12,930,000</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 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	4,564	4,564	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,102,858	11,974	(1.09)%
Other Miscellaneous Revenues					
Activity Fees	10,000	7,500	13,008	5,508	(30.08)%
RV & Boat Storage Fees	19,200	19,200	17,104	(2,096)	10.91%
Camp Heritage Room Rental	6,500	4,875	5,835	960	10.22%
Special Events	0	0	3,873	3,873	0.00%
Total Revenues	1,126,584	1,122,459	1,147,243	24,784	(1.83)%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	8,800	200	26.66%
Financial & Administrative					
Administrative Services	5,400	4,050	4,050	0	25.00%
District Management	38,200	28,650	28,650	0	25.00%
District Engineer	6,000	4,500	3,804	696	36.59%
Disclosure Report	1,100	1,100	1,000	100	9.09%
Trustees Fees	5,000	5,000	5,064	(64)	(1.28)%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Revenue and Collection Services	5,000	3,750	3,750	0	24.99%
Accounting Services	21,000	15,750	15,750	0	25.00%
Auditing Services	3,065	3,065	0	3,065	100.00%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	2,750	2,750	2,750	0	0.00%
Legal Advertising	1,800	1,350	815	535	54.71%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	291	84	41.73%
Website Hosting, Maintenance & Backup	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	18,000	13,500	12,660	840	29.66%
Security Operations					
Security Services Contract	51,000	38,250	37,041	1,209	27.36%
District - Off Duty Sheriff	17,580	13,185	13,185	0	25.00%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	36,000	37,620	(1,620)	21.62%
Street Lights	44,000	33,000	34,387	(1,387)	21.84%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	1,800	1,873	(73)	21.96%
Water-Sewer Combination Services					
Utility Services	11,750	8,813	12,816	(4,004)	(9.07)%
Stormwater Control					
Aquatic Maintenance	12,000	9,000	8,935	65	25.54%
Fountain Service Repairs & Maintenance	3,000	2,250	4,009	(1,759)	(33.63)%
Other Physical Environment					
General Liability & Property Insurance	26,000	26,000	22,980	3,020	11.61%
Landscape Maintenance & Irrigation Contract	195,000	146,250	146,241	9	25.00%
Irrigation Repairs	15,000	11,250	13,429	(2,179)	10.47%
Field Inspections	6,000	4,500	2,500	2,000	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	9,434	5,566	52.82%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Parks & Recreation					
Amenity Management Contract	384,753	288,565	275,241	13,324	28.46%
Pool Permits	925	925	925	0	0.00%
Maintenance & Repair	12,000	9,000	14,641	(5,641)	(22.00)%
Cable Television & Internet	3,700	2,775	3,570	(795)	3.51%
Facility Supplies & Equipment	8,586	6,440	9,038	(2,598)	(5.25)%
Pool/Water Slide/Geyser Chemicals	24,000	18,000	15,642	2,358	34.82%
Pest Control & Termite Bond	2,500	1,875	2,120	(245)	15.20%
Facility A/C & Heating Maintenance & Repair	3,000	2,250	20,129	(17,879)	(570.96)%
Lighting Replacement	3,000	2,250	0	2,250	100.00%
Fitness Equipment Maintenance & Repairs	3,000	2,250	675	1,575	77.50%
Fire/Security System Monitoring & Maintenance	3,000	2,250	5,738	(3,488)	(91.26)%
Furniture Repair/Replacement	3,000	2,250	3,456	(1,206)	(15.19)%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Court/Fields & Playground Maintenance	15,000	11,250	15,693	(4,443)	(4.62)%
RV & Boat Storage Maintenance	19,200	14,400	3,216	11,184	83.24%
Special Events					
Special Events	10,000	7,500	9,608	(2,108)	3.91%
Contingency					
Capital Outlay	25,000	18,750	15,137	3,613	39.45%
Miscellaneous Contingency	25,000	18,750	56,088	(37,338)	(124.35)%
Total Expenditures	<u>1,126,584</u>	<u>856,067</u>	<u>889,327</u>	<u>(33,260)</u>	<u>21.06%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>266,392</u>	<u>257,916</u>	<u>(8,476)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>266,392</u>	<u>257,916</u>	<u>(8,476)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	846,040	846,040	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>266,392</u></u>	<u><u>1,103,956</u></u>	<u><u>837,564</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,968	1,968	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>36,968</u>	<u>1,968</u>	<u>5.62%</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	36,968	36,968	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	36,968	36,968	0.00%
Fund Balance, Beginning of Period	0	306,696	306,696	0.00%
Fund Balance, End of Period	<u>0</u>	<u>343,664</u>	<u>343,664</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 6/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	9,363	9,363	0.00%
Special Assessments				
Tax Roll	1,021,372	1,032,235	10,863	1.06%
Total Revenues	<u>1,021,372</u>	<u>1,041,598</u>	<u>20,226</u>	<u>1.98%</u>
Expenditures				
Debt Service				
Interest	506,372	511,240	(4,868)	(0.96)%
Principal	515,000	515,000	0	0.00%
Total Expenditures	<u>1,021,372</u>	<u>1,026,240</u>	<u>(4,868)</u>	<u>(0.48)%</u>
Excess of Revenues Over(Under) Expenditures	0	15,358	15,358	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	15,358	15,358	0.00%
Fund Balance, Beginning of Period	0	786,181	786,181	0.00%
Fund Balance, End of Period	<u>0</u>	<u>801,539</u>	<u>801,539</u>	<u>0.00%</u>

Heritage Landing Community Development District
Investment Summary
June 30, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2018</u>
SunTrust Money Market	Business Money Market	\$ 12
The Bank of Tampa Money Market	Business Money Market	234,500
The Bank of Tampa ICS		
Dallas Capital Bank, N.A.	Business Money Market	18
Five Star Bank	Business Money Market	245,182
Great Southern Bank	Business Money Market	711
Merchants Bank of Indiana	Business Money Market	72,978
The Park National Bank	Business Money Market	245,188
United Bank	Business Money Market	141,287
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	103,901
	Total General Fund Investments	\$ 1,043,777
The Bank of Tampa ICS Capital Reserve		
Dallas Capital Bank, N.A.	Business Money Market	\$ 15
Great Southern Bank	Business Money Market	171,500
Illinois National Bank	Business Money Market	11
Merchants Bank of Indiana	Business Money Market	172,138
	Total Reserve Fund Investments	\$ 343,664
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	253,850
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	3,926
	Total Debt Service Fund Investments	\$ 768,462

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2018

From 6/1/2018 Through 6/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Power & Light Company	6/26/2018	87098-35048 06/18	County Rd 13 N 06/18	3,715.32
Playmore West, Inc.	6/28/2018	062818	Replace Broken Handles On Kiddie Rides	184.72
Florida Power & Light Company	7/2/2018	FPL Summary 06/18	FPL Summary 06/18	3,447.76
BluTek Protective Services Corporation	7/8/2018	FSRTC 02119	Guard Services 06/16/18-06/30/18	1,944.00
Report Total				<hr/> 9,291.80 <hr/> <hr/>

**Heritage Landing Community Development District
Notes to Unaudited Financial Statements
June 30, 2018**

Balance Sheet

1. Trust statement activity has been recorded through 06/30/18.
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.