



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

July 31, 2018

Prepared by: Rizzetta & Company, Inc.

worldcommercecdd.org
rizzetta.com

Heritage Landing Community Development District

Balance Sheet

As of 7/31/2018

(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	120,533	0	0	120,533	0	0
Investments	944,534	0	784,423	1,728,957	0	0
Investments - Reserves	0	343,970	0	343,970	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	18,206	18,206	0	0
Amount Available in Debt Service	0	0	0	0	0	802,629
Amount To Be Provided Debt Service	0	0	0	0	0	12,127,371
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>1,069,102</u>	<u>343,970</u>	<u>802,629</u>	<u>2,215,701</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	25,024	0	0	25,024	0	0
Accrued Expenses Payable	16,700	0	0	16,700	0	0
Other Current Liabilities	8,544	0	0	8,544	0	0
Due To Other Funds	18,206	0	0	18,206	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>68,474</u>	<u>0</u>	<u>0</u>	<u>68,474</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	154,588	37,275	16,448	208,310	0	0
Total Fund Equity & Other Credits	<u>1,000,628</u>	<u>343,970</u>	<u>802,629</u>	<u>2,147,227</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,069,102</u>	<u>343,970</u>	<u>802,629</u>	<u>2,215,701</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 7/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	5,321	5,321	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,102,892	12,008	(1.10)%
Other Miscellaneous Revenues					
Activity Fees	10,000	8,333	14,349	6,016	(43.49)%
RV & Boat Storage Fees	19,200	19,200	17,213	(1,987)	10.34%
Camp Heritage Room Rental	6,500	5,417	6,469	1,052	0.47%
Special Events	0	0	4,225	4,225	0.00%
Total Revenues	1,126,584	1,123,834	1,150,470	26,636	(2.12)%
Expenditures					
Legislative					
Supervisor Fees	12,000	10,000	9,800	200	18.33%
Financial & Administrative					
Administrative Services	5,400	4,500	4,500	0	16.66%
District Management	38,200	31,833	31,833	0	16.66%
District Engineer	6,000	5,000	5,064	(64)	15.59%
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	4,167	4,167	0	16.66%
Accounting Services	21,000	17,500	17,500	0	16.66%
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	1,500	1,212	288	32.67%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	291	125	41.73%
Website Hosting, Maintenance & Backup	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	18,000	15,000	14,699	301	18.33%
Security Operations					
Security Services Contract	51,000	42,500	40,903	1,597	19.79%
District - Off Duty Sheriff	17,580	14,650	14,650	0	16.66%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 7/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	40,000	40,973	(973)	14.63%
Street Lights	44,000	36,667	38,147	(1,480)	13.30%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	2,000	2,072	(72)	13.64%
Water-Sewer Combination Services					
Utility Services	11,750	9,792	15,669	(5,878)	(33.35)%
Stormwater Control					
Aquatic Maintenance	12,000	10,000	9,910	90	17.41%
Fountain Service Repairs & Maintenance	3,000	2,500	4,009	(1,509)	(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	162,500	162,490	10	16.67%
Irrigation Repairs	15,000	12,500	15,149	(2,649)	(0.99)%
Field Inspections	6,000	5,000	2,500	2,500	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	16,667	14,615	2,051	26.92%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parks & Recreation					
Amenity Management Contract	384,753	320,628	317,811	2,817	17.39%
Pool Permits	925	925	925	0	0.00%
Maintenance & Repair	12,000	10,000	19,956	(9,956)	(66.29)%
Cable Television & Internet	3,700	3,083	3,968	(885)	(7.25)%
Facility Supplies & Equipment	8,586	7,155	9,871	(2,716)	(14.97)%
Pool/Water Slide/Geyser Chemicals	24,000	20,000	18,012	1,988	24.95%
Pest Control & Termite Bond	2,500	2,083	2,225	(142)	11.00%
Facility A/C & Heating Maintenance & Repair	3,000	2,500	20,129	(17,629)	(570.96)%
Lighting Replacement	3,000	2,500	0	2,500	100.00%
Fitness Equipment Maintenance & Repairs	3,000	2,500	675	1,825	77.50%
Fire/Security System Monitoring & Maintenance	3,000	2,500	8,986	(6,486)	(199.51)%
Furniture Repair/Replacement	3,000	2,500	3,429	(929)	(14.29)%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 7/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Court/Fields & Playground Maintenance	15,000	12,500	15,693	(3,193)	(4.62)%
RV & Boat Storage Maintenance	19,200	16,000	3,238	12,762	83.13%
Special Events					
Special Events	10,000	8,333	11,116	(2,783)	(11.15)%
Contingency					
Capital Outlay	25,000	20,833	15,137	5,696	39.45%
Miscellaneous Contingency	25,000	20,833	56,088	(35,254)	(124.35)%
Total Expenditures	<u>1,126,584</u>	<u>946,239</u>	<u>995,882</u>	<u>(49,643)</u>	<u>11.60%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>177,595</u>	<u>154,588</u>	<u>(23,007)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>177,595</u>	<u>154,588</u>	<u>(23,007)</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>177,595</u></u>	<u><u>1,000,628</u></u>	<u><u>823,033</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 7/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,275	2,275	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>37,275</u>	<u>2,275</u>	<u>6.50%</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	37,275	37,275	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	37,275	37,275	0.00%
Fund Balance, Beginning of Period	0	306,696	306,696	0.00%
Fund Balance, End of Period	<u>0</u>	<u>343,970</u>	<u>343,970</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 7/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	10,422	10,422	0.00%
Special Assessments				
Tax Roll	1,021,372	1,032,266	10,894	1.06%
Total Revenues	<u>1,021,372</u>	<u>1,042,688</u>	<u>21,316</u>	<u>2.09%</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	16,448	16,448	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	16,448	16,448	0.00%
Fund Balance, Beginning of Period	0	786,181	786,181	0.00%
Fund Balance, End of Period	<u>0</u>	<u>802,629</u>	<u>802,629</u>	<u>0.00%</u>

Heritage Landing Community Development District
Investment Summary
July 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2018</u>
SunTrust Money Market	Business Money Market	\$ 7
The Bank of Tampa Money Market	Business Money Market	134,540
The Bank of Tampa ICS		
Bank of the West	Business Money Market	74,296
First Tennessee Bank Natl Assn	Business Money Market	25
Five Star Bank	Business Money Market	22
Merchants Bank of Indiana	Business Money Market	155
The Huntington National Bank	Business Money Market	245,051
The Park National Bank	Business Money Market	245,219
United Bank	Business Money Market	141,225
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	103,994
	Total General Fund Investments	\$ 944,534
The Bank of Tampa ICS Capital Reserve		
BOKF, National Association	Business Money Market	\$ 245,162
Bank of the West	Business Money Market	98,706
First Tennessee Bank Natl Assn	Business Money Market	23
Great Southern Bank	Business Money Market	54
Merchants Bank of Indiana	Business Money Market	14
The Huntington National Bank	Business Money Market	11
	Total Reserve Fund Investments	\$ 343,970
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	269,806
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	3,931
	Total Debt Service Fund Investments	\$ 784,423

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2018

From 7/1/2018 Through 7/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
England Thims & Miller, Inc.	7/13/2018	0187680	Engineering Services 06/18	1,960.00
BrightView Landscape Services, Inc.	7/17/2018	5862009	Irrigation Repairs	295.50
The St. Augustine Record Dept 1261	7/17/2018	00030648565	Acct #15635 Legal Advertising 07/18	199.24
St. Johns County Utility Department	7/19/2018	503699-115198 07/18	370 Heritage Landing Blvd/Amenity Center 07/18	2,808.14
St. Johns County Utility Department	7/19/2018	533275-126033 07/18	570 Steamboat Landing Dr 07/18	44.75
BrightView Landscape Services, Inc.	7/23/2018	5866339	Irrigation Repairs	124.00
BrightView Landscape Services, Inc.	7/23/2018	5866341	Irrigation Repairs	547.50
BrightView Landscape Services, Inc.	7/24/2018	5867474	Replacement Of Mulch And Plants	2,211.58
Cintas Fire Protection	7/24/2018	0F61125369	Annual Inspection And Repair Panel From Lightning Damage	2,761.98
Crown Pools, Inc	7/24/2018	104306	Repair Main Drains And Extended A Pipe	255.64
Florida Power & Light Company	7/26/2018	87098-35048 07/18	County Rd 13 N 07/18	3,759.89
BrightView Landscape Services, Inc.	7/27/2018	5888199	Installed Bermuda Sod And Masonry Sand	1,909.80
BrightView Landscape Services, Inc.	7/27/2018	5888200	Move And Replace Boulders	1,060.00
Hopping Green & Sams	7/31/2018	101958	General/Monthly Legal Services 06/18	1,839.82
Florida Power & Light Company	8/1/2018	FPL Summary 07/18	FPL Summary 07/18	3,374.15
BluTek Protective Services Corporation	8/10/2018	FSRTC 02134	Guard Services 07/16/18-07/31/18	1,872.00
Report Total				<hr/> <hr/> 25,023.99

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/18.
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.