



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

August 31, 2018

Prepared by: Rizzetta & Company, Inc.

**worldcommercecdd.org
rizzetta.com**

Heritage Landing Community Development District

Balance Sheet

As of 8/31/2018

(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	130,412	0	0	130,412	0	0
Investments	845,279	0	803,788	1,649,067	0	0
Investments - Reserves	0	344,277	0	344,277	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	803,788
Amount To Be Provided Debt Service	0	0	0	0	0	12,126,212
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>979,726</u>	<u>344,277</u>	<u>803,788</u>	<u>2,127,790</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	42,670	0	0	42,670	0	0
Accrued Expenses Payable	18,500	0	0	18,500	0	0
Other Current Liabilities	8,137	0	0	8,137	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>69,307</u>	<u>0</u>	<u>0</u>	<u>69,307</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	64,379	37,581	17,606	119,567	0	0
Total Fund Equity & Other Credits	<u>910,419</u>	<u>344,277</u>	<u>803,788</u>	<u>2,058,484</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>979,726</u>	<u>344,277</u>	<u>803,788</u>	<u>2,127,790</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 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	6,067	6,067	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	9,167	15,596	6,429	(55.95)%
RV & Boat Storage Fees	19,200	19,200	16,781	(2,419)	12.60%
Camp Heritage Room Rental	6,500	5,958	6,798	839	(4.57)%
Special Events	0	0	4,577	4,577	0.00%
Total Revenues	1,126,584	1,125,209	1,152,710	27,501	(2.32)%
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	10,800	200	10.00%
Financial & Administrative					
Administrative Services	5,400	4,950	4,950	0	8.33%
District Management	38,200	35,017	35,017	0	8.33%
District Engineer	6,000	5,500	6,363	(863)	(6.05)%
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	4,583	4,583	0	8.33%
Accounting Services	21,000	19,250	19,250	0	8.33%
Auditing Services	3,065	3,065	0	3,065	100.00%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability	2,750	2,750	2,750	0	0.00%
Insurance					
Legal Advertising	1,800	1,650	1,212	438	32.67%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	291	167	41.73%
Website Hosting, Maintenance & Backup	1,200	1,100	1,100	0	8.33%
Legal Counsel					
District Counsel	18,000	16,500	16,499	1	8.33%
Security Operations					
Security Services Contract	51,000	46,750	45,088	1,662	11.59%
District - Off Duty Sheriff	17,580	16,115	16,115	0	8.33%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	44,000	44,289	(289)	7.73%
Street Lights	44,000	40,333	41,724	(1,391)	5.17%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	2,200	2,240	(40)	6.66%
Water-Sewer Combination Services					
Utility Services	11,750	10,771	17,328	(6,557)	(47.47)%
Stormwater Control					
Aquatic Maintenance	12,000	11,000	10,885	115	9.29%
Fountain Service Repairs & Maintenance	3,000	2,750	4,009	(1,259)	(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	178,750	178,739	11	8.33%
Irrigation Repairs	15,000	13,750	19,327	(5,577)	(28.84)%
Field Inspections	6,000	5,500	2,500	3,000	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	18,333	20,756	(2,423)	(3.78)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	2,292	0	2,292	100.00%
Parks & Recreation					
Amenity Management Contract	384,753	352,690	353,490	(799)	8.12%
Pool Permits	925	925	925	0	0.00%
Maintenance & Repair	12,000	11,000	18,631	(7,631)	(55.25)%
Cable Television & Internet	3,700	3,392	4,367	(976)	(18.03)%
Facility Supplies & Equipment	8,586	7,871	11,893	(4,023)	(38.51)%
Pool/Water Slide/Geyser Chemicals	24,000	22,000	20,382	1,618	15.07%
Pest Control & Termite Bond	2,500	2,292	2,330	(38)	6.80%
Facility A/C & Heating Maintenance & Repair	3,000	2,750	20,129	(17,379)	(570.96)%
Lighting Replacement	3,000	2,750	0	2,750	100.00%
Fitness Equipment Maintenance & Repairs	3,000	2,750	1,280	1,470	57.33%
Fire/Security System Monitoring & Maintenance	3,000	2,750	5,738	(2,988)	(91.26)%
Furniture Repair/Replacement	3,000	2,750	3,429	(679)	(14.29)%

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Court/Fields & Playground Maintenance	15,000	13,750	15,732	(1,982)	(4.88)%
RV & Boat Storage Maintenance	19,200	17,600	3,259	14,341	83.02%
Special Events					
Special Events	10,000	9,167	12,286	(3,119)	(22.85)%
Contingency					
Capital Outlay	25,000	22,917	17,837	5,080	28.65%
Miscellaneous Contingency	25,000	22,917	56,088	(33,171)	(124.35)%
Total Expenditures	<u>1,126,584</u>	<u>1,036,412</u>	<u>1,088,331</u>	<u>(51,919)</u>	<u>3.40%</u>
Excess of Revenue Over (Under) Expenditures	0	88,797	64,379	(24,418)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	88,797	64,379	(24,418)	0.00%
Fund Balance, Beginning of Period	0	0	846,040	846,040	0.00%
Fund Balance, End of Period	<u>0</u>	<u>88,797</u>	<u>910,419</u>	<u>821,622</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 8/31/2018

(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	2,581	2,581	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>37,581</u>	<u>2,581</u>	<u>7.38%</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	37,581	37,581	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	37,581	37,581	0.00%
Fund Balance, Beginning of Period	0	306,696	306,696	0.00%
Fund Balance, End of Period	<u>0</u>	<u>344,277</u>	<u>344,277</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	11,581	11,581	0.00%
Special Assessments				
Tax Roll	1,021,372	1,032,266	10,894	1.06%
Total Revenues	<u>1,021,372</u>	<u>1,043,846</u>	<u>22,475</u>	<u>2.20%</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	17,606	17,606	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	17,606	17,606	0.00%
Fund Balance, Beginning of Period	0	786,181	786,181	0.00%
Fund Balance, End of Period	<u>0</u>	<u>803,788</u>	<u>803,788</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	\$ 2
The Bank of Tampa Money Market	Business Money Market	34,568
The Bank of Tampa ICS		
EagleBank	Business Money Market	75,065
Morton Community Bank	Business Money Market	245,217
United Bank	Business Money Market	141,132
Western Alliance Bank	Business Money Market	245,209
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	104,086
	Total General Fund Investments	\$ 845,279
The Bank of Tampa ICS Capital Reserve		
EagleBank	Business Money Market	\$ 99,059
First Tennessee Bank Natl Assn	Business Money Market	7
The Huntington National Bank	Business Money Market	245,201
Western Alliance Bank	Business Money Market	10
	Total Reserve Fund Investments	\$ 344,277
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	289,165
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	3,937
	Total Debt Service Fund Investments	\$ 803,788

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2018

From 8/1/2018 Through 8/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Ross Security Systems dba Synergy Florida	7/3/2018	307579	New Cameras And Labor To Install Due To Lightning Strike	3,015.95
Vesta Property Services, Inc.	7/31/2018	346185	Misc Reimbursements 07/18	1,631.72
Vesta Property Services, Inc.	8/1/2018	345824	Camp Heritage Fees 08/18 2nd Half	14,515.96
Florida Power & Light Company	8/28/2018	87098-35048 08/18	County Rd 13 N 08/18	3,577.71
BrightView Landscape Services, Inc.	8/29/2018	5938311	Installed Bermuda Sod And Fill Dirt	6,140.82
Florida Department of Revenue	8/29/2018	658015563124-2 Sales and Use Tax 06/18	Sales and Use Tax 06/18	215.53
Florida Department of Revenue	8/29/2018	658015563124-2 Sales and Use Tax 07/18	Sales and Use Tax 07/18	161.17
Vesta Property Services, Inc.	8/31/2018	346955	Lifeguard Hours 07/27/18-08/26/18	8,111.85
Florida Power & Light Company	9/1/2018	FPL Summary 08/18	FPL Summary 08/18	3,337.28
BluTek Protective Services Corporation	9/6/2018	FSRTC 02151	Guard Services 08/16/18-08/31/18	1,962.00
Report Total				<u>42,669.99</u>

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/18.
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.