



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

September 30, 2018

Prepared by: Rizzetta & Company, Inc.

worldcommercecdd.org
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Heritage Landing Community Development District

Balance Sheet

As of 9/30/2018

(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	162,995	0	0	162,995	0	0
Investments	695,952	0	805,710	1,501,662	0	0
Investments - Reserves	0	344,574	0	344,574	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	28,000	0	0	28,000	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	805,710
Amount To Be Provided Debt Service	0	0	0	0	0	12,124,290
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	888,632	344,574	805,710	2,038,916	11,508,810	12,930,000
Liabilities						
Accounts Payable	18,385	0	0	18,385	0	0
Accrued Expenses Payable	36,532	0	0	36,532	0	0
Other Current Liabilities	8,073	0	0	8,073	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	62,989	0	0	62,989	0	12,930,000
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	(20,398)	37,879	19,529	37,010	0	0
Total Fund Equity & Other Credits	825,642	344,574	805,710	1,975,926	11,508,810	0
Total Liabilities & Fund Equity	888,632	344,574	805,710	2,038,916	11,508,810	12,930,000

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	6,740	6,740	0.00%
Special Assessments					
Tax Roll	1,090,884	1,090,884	1,103,732	12,848	(1.17)%
Other Miscellaneous Revenues					
Activity Fees	10,000	10,000	16,233	6,233	(62.33)%
RV & Boat Storage Fees	19,200	19,200	16,781	(2,419)	12.60%
Camp Heritage Room Rental	6,500	6,500	7,502	1,002	(15.41)%
Special Events	0	0	5,070	5,070	0.00%
Total Revenues	1,126,584	1,126,584	1,156,058	29,474	(2.62)%
Expenditures					
Legislative					
Supervisor Fees	12,000	12,000	11,800	200	1.66%
Financial & Administrative					
Administrative Services	5,400	5,400	5,400	0	0.00%
District Management	38,200	38,200	38,200	0	0.00%
District Engineer	6,000	6,000	6,420	(420)	(6.99)%
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	5,000	5,000	(0)	0.00%
Accounting Services	21,000	21,000	21,000	0	0.00%
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	1,800	1,302	498	27.69%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	291	209	41.73%
Website Hosting, Maintenance & Backup	1,200	1,200	1,200	0	0.00%
Legal Counsel					
District Counsel	18,000	18,000	17,603	397	2.20%
Security Operations					
Security Services Contract	51,000	51,000	49,205	1,795	3.51%
District - Off Duty Sheriff	17,580	17,580	17,580	0	0.00%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	48,000	47,530	470	0.97%
Street Lights	44,000	44,000	45,471	(1,471)	(3.34)%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	2,400	2,425	(25)	(1.02)%
Water-Sewer Combination Services					
Utility Services	11,750	11,750	18,569	(6,819)	(58.03)%
Stormwater Control					
Aquatic Maintenance	12,000	12,000	11,860	140	1.16%
Fountain Service Repairs & Maintenance	3,000	3,000	4,539	(1,539)	(51.30)%
Other Physical Environment					
General Liability & Property Insurance	26,000	26,000	22,980	3,020	11.61%
Landscape Maintenance & Irrigation Contract	195,000	195,000	194,988	12	0.00%
Irrigation Repairs	15,000	15,000	19,849	(4,849)	(32.32)%
Field Inspections	6,000	6,000	2,500	3,500	58.33%
Landscape Replacement Plants, Shrubs, Trees	20,000	20,000	20,756	(756)	(3.78)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	2,500	0	2,500	100.00%
Parks & Recreation					
Amenity Management Contract	384,753	384,753	383,963	790	0.20%
Pool Permits	925	925	925	0	0.00%
Maintenance & Repair	12,000	12,000	19,802	(7,802)	(65.01)%
Cable Television & Internet	3,700	3,700	4,766	(1,066)	(28.80)%
Facility Supplies & Equipment	8,586	8,586	16,713	(8,127)	(94.65)%
Pool/Water Slide/Geyser Chemicals	24,000	24,000	22,752	1,248	5.20%
Pest Control & Termite Bond	2,500	2,500	2,435	65	2.60%
Facility A/C & Heating Maintenance & Repair	3,000	3,000	20,129	(17,129)	(570.96)%
Lighting Replacement	3,000	3,000	0	3,000	100.00%
Fitness Equipment Maintenance & Repairs	3,000	3,000	1,280	1,720	57.33%
Fire/Security System Monitoring & Maintenance	3,000	3,000	5,738	(2,738)	(91.26)%
Furniture Repair/Replacement	3,000	3,000	3,429	(429)	(14.29)%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Court/Fields & Playground Maintenance	15,000	15,000	16,644	(1,644)	(10.95)%
RV & Boat Storage Maintenance	19,200	19,200	8,279	10,921	56.88%
Special Events					
Special Events	10,000	10,000	14,720	(4,720)	(47.20)%
Contingency					
Capital Outlay	25,000	25,000	17,837	7,163	28.65%
Miscellaneous Contingency	25,000	25,000	56,088	(31,088)	(124.35)%
Total Expenditures	<u>1,126,584</u>	<u>1,126,584</u>	<u>1,176,455</u>	<u>(49,871)</u>	<u>(4.43)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>(20,398)</u>	<u>(20,398)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>(20,398)</u>	<u>(20,398)</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>0</u></u>	<u><u>825,642</u></u>	<u><u>825,642</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 9/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,879	2,879	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>37,879</u>	<u>2,879</u>	<u>8.22%</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	37,879	37,879	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	37,879	37,879	0.00%
Fund Balance, Beginning of Period	0	306,696	306,696	0.00%
Fund Balance, End of Period	<u>0</u>	<u>344,574</u>	<u>344,574</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 9/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	12,777	12,777	0.00%
Special Assessments				
Tax Roll	1,021,372	1,032,992	11,620	1.13%
Total Revenues	<u>1,021,372</u>	<u>1,045,769</u>	<u>24,397</u>	<u>2.39%</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	19,529	19,529	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	19,529	19,529	0.00%
Fund Balance, Beginning of Period	0	786,181	786,181	0.00%
Fund Balance, End of Period	<u>0</u>	<u>805,710</u>	<u>805,710</u>	<u>0.00%</u>

**Heritage Landing Community Development District
Investment Summary
September 30, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of September 30, 2018</u>
The Bank of Tampa Money Market	Business Money Market	\$ 84,578
The Bank of Tampa ICS		
Bank 2	Business Money Market	5
EagleBank	Business Money Market	7
Flushing Bank	Business Money Market	120,877
Morton Community Bank	Business Money Market	63
The Huntington National Bank	Business Money Market	245,190
United Bank	Business Money Market	141,035
Western Alliance Bank	Business Money Market	21
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	104,176
	Total General Fund Investments	\$ 695,952
The Bank of Tampa ICS Capital Reserve		
Bank 2	Business Money Market	\$ 8
EagleBank	Business Money Market	9
Flushing Bank	Business Money Market	124,313
Landmark Community Bank	Business Money Market	159
Morton Community Bank	Business Money Market	60
The Huntington National Bank	Business Money Market	21
Western Alliance Bank	Business Money Market	220,004
	Total Reserve Fund Investments	\$ 344,574
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	291,081
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	3,943
	Total Debt Service Fund Investments	\$ 805,710

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2018

From 9/1/2018 Through 9/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vesta Property Services, Inc.	3/31/2018	341854	Misc Reimbursements 03/18	1,928.81
Vesta Property Services, Inc.	8/31/2018	347317	Misc Reimbursements 08/18	2,314.12
St. Johns County Utility Department	9/19/2018	503699-115198 09/18	370 Heritage Landing Blvd/Amenity Center 09/18	1,194.76
St. Johns County Utility Department	9/19/2018	533275-126033 09/18	570 Steamboat Landing Dr 09/18	46.48
Florida Power & Light Company	9/25/2018	87098-35048 09/18	County Rd 13 N 09/18	3,746.23
BrightView Landscape Services, Inc.	9/27/2018	5982971	Irrigation Repairs	598.00
Vesta Property Services, Inc.	9/30/2018	348082	Lifeguard Hours 08/27/18-09/30/18	5,021.24
Vesta Property Services, Inc.	9/30/2018	348083	Food Truck Fridays - 09/18	272.00
Florida Power & Light Company	10/2/2018	FPL Summary 09/18	FPL Summary 09/18	3,263.03
Report Total				<hr/> <hr/> 18,384.67 <hr/> <hr/>

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

Balance Sheet

1. Trust statement activity has been recorded through 09/30/18.
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.