



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

October 31, 2018

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
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Heritage Landing Community Development District

Balance Sheet

As of 10/31/2018

(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	81,045	0	0	81,045	0	0
Investments	716,577	0	806,942	1,523,520	0	0
Investments - Reserves	0	344,914	0	344,914	0	0
Accounts Receivable	1,106,265	35,000	1,021,372	2,162,637	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	0	0	9,233	9,233	0	0
Amount Available in Debt Service	0	0	0	0	0	1,837,547
Amount To Be Provided Debt Service	0	0	0	0	0	11,092,453
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>1,905,573</u>	<u>379,914</u>	<u>1,837,547</u>	<u>4,123,034</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	12,332	0	0	12,332	0	0
Accrued Expenses Payable	37,131	0	0	37,131	0	0
Other Current Liabilities	873	0	0	873	0	0
Due To Other Funds	9,233	0	0	9,233	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>59,569</u>	<u>0</u>	<u>0</u>	<u>59,569</u>	<u>0</u>	<u>12,930,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	825,642	344,574	805,710	1,975,926	11,508,810	0
Net Change in Fund Balance	1,020,361	35,340	1,031,837	2,087,538	0	0
Total Fund Equity & Other Credits	<u>1,846,003</u>	<u>379,914</u>	<u>1,837,547</u>	<u>4,063,465</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,905,573</u>	<u>379,914</u>	<u>1,837,547</u>	<u>4,123,034</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 10/1/2018 Through 10/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	626	626	0.00%
Special Assessments					
Tax Roll	1,106,270	1,106,270	1,116,582	10,312	(0.93)%
Other Miscellaneous Revenues					
Activity Fees	10,000	833	117	(717)	98.83%
RV & Boat Storage Fees	25,350	2,113	12,859	10,746	49.27%
Camp Heritage Room Rental	6,500	542	423	(119)	93.49%
Special Events	0	0	681	681	0.00%
Total Revenues	1,148,120	1,109,758	1,131,287	21,529	1.47%
Expenditures					
Legislative					
Supervisor Fees	12,000	1,000	600	400	95.00%
Financial & Administrative					
Administrative Services	5,400	450	450	0	91.66%
District Management	38,200	3,183	3,183	0	91.66%
District Engineer	6,000	500	0	500	100.00%
Disclosure Report	1,000	0	0	0	100.00%
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	417	417	0	91.66%
Accounting Services	21,000	1,750	1,750	0	91.66%
Auditing Services	3,015	0	0	0	100.00%
Arbitrage Rebate Calculation	500	42	0	42	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	125	117	8	92.22%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Website Hosting, Maintenance & Backup	1,200	100	100	0	91.66%
Legal Counsel					
District Counsel	18,000	1,500	2,148	(648)	88.06%
Security Operations					
Security Services Contract	52,000	4,333	4,242	91	91.84%
District - Off Duty Sheriff	17,580	1,465	0	1,465	100.00%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	4,000	4,098	(98)	91.46%
Street Lights	45,900	3,825	3,746	79	91.83%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	200	185	15	92.29%
Water-Sewer Combination Services					
Utility Services	13,000	1,083	1,255	(172)	90.34%
Stormwater Control					
Aquatic Maintenance	12,000	1,000	975	25	91.87%
Fountain Service Repairs & Maintenance	3,000	250	0	250	100.00%
Other Physical Environment					
General Liability & Property Insurance	25,278	25,278	22,900	2,378	9.40%
Landscape Maintenance & Irrigation Contract	195,000	16,250	16,249	1	91.66%
Irrigation Repairs	18,000	1,500	891	609	95.05%
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	0	1,667	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	208	0	208	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	32,864	28,256	4,608	92.83%
Pool Permits	925	77	0	77	100.00%
Maintenance & Repair	15,000	1,250	0	1,250	100.00%
Cable Television & Internet	4,800	400	354	46	92.62%
Facility Supplies & Equipment	10,000	833	1,000	(167)	90.00%
Pool/Water Slide/Geyser Chemicals	24,000	2,000	1,422	578	94.07%
Pest Control & Termite Bond	2,500	208	105	103	95.80%
Facility A/C & Heating Maintenance & Repair	3,000	250	0	250	100.00%
Lighting Replacement	3,000	250	0	250	100.00%
Fitness Equipment Maintenance & Repairs	3,000	250	264	(14)	91.19%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	250	0	250	100.00%
Furniture Repair/Replacement	3,000	250	0	250	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	1,250	0	1,250	100.00%
RV & Boat Storage Maintenance	25,350	2,113	22	2,090	99.91%
Special Events					
Special Events	10,000	833	1,858	(1,025)	81.42%
Contingency					
Capital Outlay	25,000	2,083	4,064	(1,981)	83.74%
Miscellaneous Contingency	25,000	2,083	0	2,083	100.00%
Total Expenditures	<u>1,148,120</u>	<u>127,964</u>	<u>110,926</u>	<u>17,038</u>	<u>90.34%</u>
Excess of Revenue Over (Under) Expenditures	0	981,794	1,020,361	38,567	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	981,794	1,020,361	38,567	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>981,794</u>	<u>1,846,003</u>	<u>864,209</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	340	340	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,340</u>	<u>340</u>	<u>0.97%</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	35,340	35,340	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,340	35,340	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>379,914</u>	<u>379,914</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,232	1,232	0.00%
Special Assessments				
Tax Roll	1,021,372	1,030,605	9,233	0.90%
Total Revenues	<u>1,021,372</u>	<u>1,031,837</u>	<u>10,466</u>	<u>1.02%</u>
Expenditures				
Debt Service				
Interest	496,372	0	496,372	100.00%
Principal	525,000	0	525,000	100.00%
Total Expenditures	<u>1,021,372</u>	<u>0</u>	<u>1,021,372</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>1,031,837</u>	<u>1,031,837</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>1,031,837</u>	<u>1,031,837</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	805,710	805,710	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,837,547</u></u>	<u><u>1,837,547</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District
Investment Summary
October 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2018</u>
SunTrust Money Market	Business Money Market	\$ 20,001
The Bank of Tampa Money Market	Business Money Market	84,599
The Bank of Tampa ICS		
Flushing Bank	Business Money Market	121,482
Morton Community Bank	Business Money Market	245,152
The Huntington National Bank	Business Money Market	101
United Bank	Business Money Market	140,963
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	104,279
	Total General Fund Investments	\$ 716,577
The Bank of Tampa ICS Capital Reserve		
Flushing Bank	Business Money Market	\$ 99,688
Morton Community Bank	Business Money Market	89
NexBank, SSB	Business Money Market	245,135
The Huntington National Bank	Business Money Market	2
	Total Reserve Fund Investments	\$ 344,914
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	292,307
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	3,949
	Total Debt Service Fund Investments	\$ 806,942

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	St. Johns County Tax Collector	FY18-19	<u>1,106,265.15</u>
		Total 001 - General Fund	1,106,265.15

Heritage Landing Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	St. Johns County Tax Collector	FY18-19	<u>35,000.00</u>
		Total 005 - Reserve Fund	35,000.00

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	St. Johns County Tax Collector	FY18-19	<u>1,021,371.65</u>
		Total 200 - Debt Service Fund	<u>1,021,371.65</u>
Report Balance			<u><u>2,162,636.80</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2018

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vesta Property Services, Inc.	7/31/2018	345837	Food Truck Fridays - 07/18	272.00
Vesta Property Services, Inc.	8/31/2018	346755	Food Truck Fridays - 08/18	340.00
St. Johns County Utility Department	10/19/2018	503699-115198 10/18	370 Heritage Landing Blvd/Amenity Center 10/18	1,204.27
St. Johns County Utility Department	10/19/2018	533275-126033 10/18	570 Steamboat Landing Dr 10/18	50.65
Florida Power & Light Company	10/25/2018	87098-35048 10/18	County Rd 13 N 10/18	3,746.23
BluTek Protective Services Corporation	10/29/2018	FSRTC 02180	Guard Services 10/01/15/18-10/15/18	2,142.00
Advanced Disposal	10/31/2018	PW0000058642	Waste Removal And Recycle 11/18	184.95
Vesta Property Services, Inc.	10/31/2018	348788	Food Truck Fridays - 10/18	272.00
Florida Power & Light Company	11/1/2018	FPL Summary 10/18	FPL Summary 10/18	4,120.01
Report Total				<hr/> <hr/> <hr/> 12,332.11

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/18.
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 FY18-19 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY18-19 in the amount of \$5,449.05 was received in November 2018.
6. Debt Service Fund – Payment for Invoice FY18-19 in the amount of \$4,876.61 was received in November 2018.