



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

November 30, 2018

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
rizzetta.com

Heritage Landing Community Development District

Balance Sheet

As of 11/30/2018

(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	69,623	0	0	69,623	0	0
Investments	717,199	0	630,225	1,347,425	0	0
Investments - Reserves	0	345,255	0	345,255	0	0
Accounts Receivable	1,060,737	10,000	958,252	2,028,989	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	0	25,000	0	25,000	0	0
Amount Available in Debt Service	0	0	0	0	0	1,588,478
Amount To Be Provided Debt Service	0	0	0	0	0	11,341,522
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>1,849,244</u>	<u>380,255</u>	<u>1,588,478</u>	<u>3,817,976</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	12,376	0	0	12,376	0	0
Accrued Expenses Payable	39,816	0	0	39,816	0	0
Other Current Liabilities	2,748	0	0	2,748	0	0
Due To Other Funds	25,000	0	0	25,000	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>79,940</u>	<u>0</u>	<u>0</u>	<u>79,940</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	943,662	35,680	782,768	1,762,110	0	0
Total Fund Equity & Other Credits	<u>1,769,304</u>	<u>380,255</u>	<u>1,588,478</u>	<u>3,738,037</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,849,244</u>	<u>380,255</u>	<u>1,588,478</u>	<u>3,817,976</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 11/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,247	1,247	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	1,667	2,458	792	75.41%
RV & Boat Storage Fees	25,350	4,225	25,721	21,496	(1.46)%
Camp Heritage Room Rental	6,500	1,083	795	(288)	87.76%
Special Events	0	0	1,315	1,315	0.00%
Total Revenues	1,148,120	1,113,245	1,148,118	34,873	0.00%
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	1,200	800	90.00%
Financial & Administrative					
Administrative Services	5,400	900	900	0	83.33%
District Management	38,200	6,367	6,367	0	83.33%
District Engineer	6,000	1,000	267	733	95.55%
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	833	833	0	83.33%
Accounting Services	21,000	3,500	3,500	0	83.33%
Auditing Services	3,015	0	3,015	(3,015)	0.00%
Arbitrage Rebate Calculation	500	83	0	83	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	250	296	(46)	80.25%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Website Hosting, Maintenance & Backup	1,200	200	200	0	83.33%
Legal Counsel					
District Counsel	18,000	3,000	3,849	(849)	78.61%
Security Operations					
Security Services Contract	52,000	8,667	7,062	1,605	86.41%
District - Off Duty Sheriff	17,580	2,930	0	2,930	100.00%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	8,000	8,098	(98)	83.12%
Street Lights	45,900	7,650	7,492	158	83.67%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	400	370	30	84.60%
Water-Sewer Combination Services					
Utility Services	13,000	2,167	2,116	50	83.72%
Stormwater Control					
Aquatic Maintenance	12,000	2,000	1,950	50	83.75%
Fountain Service Repairs & Maintenance	3,000	500	0	500	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	32,500	32,498	2	83.33%
Irrigation Repairs	18,000	3,000	6,621	(3,621)	63.21%
Landscape Replacement Plants, Shrubs, Trees	20,000	3,333	6,313	(2,980)	68.43%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	417	0	417	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	65,729	55,823	9,906	85.84%
Pool Permits	925	154	0	154	100.00%
Maintenance & Repair	15,000	2,500	0	2,500	100.00%
Cable Television & Internet	4,800	800	753	47	84.31%
Facility Supplies & Equipment	10,000	1,667	1,750	(83)	82.50%
Pool/Water Slide/Geyser Chemicals	24,000	4,000	2,844	1,156	88.15%
Pest Control & Termite Bond	2,500	417	210	207	91.60%
Facility A/C & Heating Maintenance & Repair	3,000	500	285	215	90.50%
Lighting Replacement	3,000	500	0	500	100.00%
Fitness Equipment Maintenance & Repairs	3,000	500	489	11	83.69%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	500	0	500	100.00%
Furniture Repair/Replacement	3,000	500	0	500	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	2,500	350	2,150	97.66%
RV & Boat Storage Maintenance	25,350	4,225	22	4,203	99.91%
Special Events					
Special Events	10,000	1,667	2,399	(732)	76.01%
Contingency					
Capital Outlay	25,000	4,167	13,409	(9,242)	46.36%
Miscellaneous Contingency	25,000	4,167	0	4,167	100.00%
Total Expenditures	<u>1,148,120</u>	<u>220,099</u>	<u>204,456</u>	<u>15,643</u>	<u>82.19%</u>
Excess of Revenue Over (Under) Expenditures	0	893,146	943,662	50,516	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	893,146	943,662	50,516	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>893,146</u>	<u>1,769,304</u>	<u>876,159</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 11/30/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	680	680	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>35,680</u>	<u>680</u>	<u>1.94%</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	35,680	35,680	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	35,680	35,680	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>380,255</u>	<u>380,255</u>	<u>0.00%</u>

Heritage Landing Community Development District
Statement of Revenues and Expenditures
200 - Debt Service Fund
From 10/1/2018 Through 11/30/2018
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	2,633	2,633	0.00%
Special Assessments				
Tax Roll	1,021,372	1,030,605	9,233	0.90%
Total Revenues	<u>1,021,372</u>	<u>1,033,238</u>	<u>11,866</u>	<u>1.16%</u>
Expenditures				
Debt Service				
Interest	496,372	250,470	245,902	49.53%
Principal	525,000	0	525,000	100.00%
Total Expenditures	<u>1,021,372</u>	<u>250,470</u>	<u>770,902</u>	<u>75.48%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>782,768</u>	<u>782,768</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>782,768</u>	<u>782,768</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>1,588,478</u></u>	<u><u>1,588,478</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2018</u>
SunTrust Money Market	Business Money Market	\$ 20,001
The Bank of Tampa Money Market	Business Money Market	84,617
The Bank of Tampa ICS		
The Huntington National Bank	Business Money Market	122,097
The Park National Bank	Business Money Market	245,242
United Bank	Business Money Market	140,860
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	104,382
	Total General Fund Investments	\$ 717,199
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The Bank of Tampa ICS Capital Reserve		
First National Bank of Omaha	Business Money Market	\$ 245,238
The Huntington National Bank	Business Money Market	100,017
	Total Reserve Fund Investments	\$ 345,255
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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	115,583
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	3,956
	Total Debt Service Fund Investments	\$ 630,225

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2018 Through 11/30/2018

<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>1,060,736.68</u>
		Total 001 - General Fund	1,060,736.68

Heritage Landing Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2018 Through 11/30/2018

<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>10,000.00</u>
		Total 005 - Reserve Fund	10,000.00

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2018 Through 11/30/2018

<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>958,252.43</u>
		Total 200 - Debt Service Fund	<u>958,252.43</u>
Report Balance			<u><u>2,028,989.11</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 4/1/2018

From 11/1/2018 Through 11/30/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Berger, Toombs, Elam, Gaines & Frank	4/15/2018	02115064	Auditing Services Ending 09/30/17	3,015.00
Poolsure	11/1/2018	131295582144	Monthly Pool Maint & Chemicals 11/18	1,422.00
BrightView Landscape Services, Inc.	11/19/2018	6049705	Irrigation Repairs	1,868.20
BrightView Landscape Services, Inc.	11/19/2018	6049709	Tree Removal	350.00
BrightView Landscape Services, Inc.	11/19/2018	6049720	Irrigation Repairs	493.50
BrightView Landscape Services, Inc.	11/19/2018	6049721	Electrical Troubleshooting	500.00
TNZ Mobile Welding, LLC	11/21/2018	112118	Reinforcement Plates For Kiddie Rides	350.00
Florida Power & Light Company	11/27/2018	87098-35048 11/18	County Rd 13 N 11/18	3,746.23
The St. Augustine Record Dept 1261	11/29/2018	0003117270-01	Acct #15635 Legal Advertising 11/18	89.75
Bouncers, Slides and More, Inc.	11/30/2018	113018	Sweet Treats With Santa	330.00
Todd Myhill	11/30/2018	11302018	Reimbursement For Christmas Tree	210.87
Report Total				<hr/> <hr/> 12,375.55 <hr/> <hr/>

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/18.
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.

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.