



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

December 31, 2018

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
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Heritage Landing Community Development District

Balance Sheet

As of 12/31/2018

(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	522,792	0	0	522,792	0	0
Investments	682,842	0	849,348	1,532,190	0	0
Investments - Reserves	0	380,620	0	380,620	0	0
Accounts Receivable	691,212	0	618,598	1,309,810	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	121,499	121,499	0	0
Amount Available in Debt Service	0	0	0	0	0	1,589,445
Amount To Be Provided Debt Service	0	0	0	0	0	11,340,555
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>1,898,532</u>	<u>380,620</u>	<u>1,589,445</u>	<u>3,868,597</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	29,194	0	0	29,194	0	0
Accrued Expenses Payable	50,399	0	0	50,399	0	0
Other Current Liabilities	1,785	0	0	1,785	0	0
Due To Other Funds	121,499	0	0	121,499	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>202,877</u>	<u>0</u>	<u>0</u>	<u>202,877</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	870,012	36,046	783,734	1,689,793	0	0
Total Fund Equity & Other Credits	<u>1,695,654</u>	<u>380,620</u>	<u>1,589,445</u>	<u>3,665,719</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,898,532</u>	<u>380,620</u>	<u>1,589,445</u>	<u>3,868,597</u>	<u>11,508,810</u>	<u>12,930,000</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,890	1,890	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	2,500	2,538	38	74.61%
RV & Boat Storage Fees	25,350	6,338	26,629	20,291	(5.04)%
Camp Heritage Room Rental	6,500	1,625	795	(830)	87.76%
Special Events	0	0	1,455	1,455	0.00%
Total Revenues	1,148,120	1,116,733	1,149,890	33,158	(0.15)%
Expenditures					
Legislative					
Supervisor Fees	12,000	3,000	2,200	800	81.66%
Financial & Administrative					
Administrative Services	5,400	1,350	1,350	0	75.00%
District Management	38,200	9,550	9,550	0	75.00%
District Engineer	6,000	1,500	267	1,233	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	1,250	1,250	0	74.99%
Accounting Services	21,000	5,250	5,250	0	75.00%
Auditing Services	3,015	0	3,015	(3,015)	0.00%
Arbitrage Rebate Calculation	500	125	0	125	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	375	296	79	80.25%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	125	0	125	100.00%
Website Hosting, Maintenance & Backup	1,200	300	300	0	75.00%
Legal Counsel					
District Counsel	18,000	4,500	5,426	(926)	69.85%
Security Operations					
Security Services Contract	52,000	13,000	10,890	2,110	79.05%
District - Off Duty Sheriff	17,580	4,395	722	3,673	95.89%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	12,000	12,694	(694)	73.55%
Street Lights	45,900	11,475	11,239	236	75.51%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	600	555	46	76.89%
Water-Sewer Combination Services					
Utility Services	13,000	3,250	2,938	312	77.40%
Stormwater Control					
Aquatic Maintenance	12,000	3,000	2,925	75	75.62%
Fountain Service Repairs & Maintenance	3,000	750	500	250	83.33%
Other Physical Environment					
General Liability & Property Insurance	25,278	25,278	22,900	2,378	9.40%
Landscape Maintenance & Irrigation Contract	195,000	48,750	48,747	3	75.00%
Irrigation Repairs	18,000	4,500	7,126	(2,626)	60.41%
Landscape Replacement Plants, Shrubs, Trees	20,000	5,000	6,889	(1,889)	65.55%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	625	0	625	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	98,593	83,734	14,859	78.76%
Pool Permits	925	231	0	231	100.00%
Maintenance & Repair	15,000	3,750	2,278	1,472	84.81%
Cable Television & Internet	4,800	1,200	753	447	84.31%
Facility Supplies & Equipment	10,000	2,500	2,618	(118)	73.82%
Pool/Water Slide/Geyser Chemicals	24,000	6,000	4,266	1,734	82.22%
Pest Control & Termite Bond	2,500	625	315	310	87.40%
Facility A/C & Heating Maintenance & Repair	3,000	750	285	465	90.50%
Lighting Replacement	3,000	750	0	750	100.00%
Fitness Equipment Maintenance & Repairs	3,000	750	630	120	78.99%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	750	0	750	100.00%
Furniture Repair/Replacement	3,000	750	0	750	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	3,750	350	3,400	97.66%
RV & Boat Storage Maintenance	25,350	6,338	124	6,214	99.51%
Special Events					
Special Events	10,000	2,500	3,814	(1,314)	61.85%
Contingency					
Capital Outlay	25,000	6,250	13,409	(7,159)	46.36%
Miscellaneous Contingency	25,000	6,250	0	6,250	100.00%
Total Expenditures	<u>1,148,120</u>	<u>312,235</u>	<u>279,878</u>	<u>32,357</u>	<u>75.62%</u>
Excess of Revenue Over (Under) Expenditures	0	804,498	870,012	65,515	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	804,498	870,012	65,515	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>804,498</u>	<u>1,695,654</u>	<u>891,157</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,046	1,046	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>36,046</u>	<u>1,046</u>	<u>2.99%</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	36,046	36,046	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	36,046	36,046	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>380,620</u>	<u>380,620</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	3,599	3,599	0.00%
Special Assessments				
Tax Roll	1,021,372	1,030,605	9,233	0.90%
Total Revenues	<u>1,021,372</u>	<u>1,034,204</u>	<u>12,833</u>	<u>1.26%</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	0	783,734	783,734	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	783,734	783,734	0.00%
Fund Balance, Beginning of Period	0	805,710	805,710	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,589,445</u></u>	<u><u>1,589,445</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2018</u>
SunTrust Money Market	Business Money Market	\$ 20,002
The Bank of Tampa Money Market	Business Money Market	41,130
The Bank of Tampa ICS		
Century Bank and Trust Company	Business Money Market	18,202
First National Bank of Omaha	Business Money Market	14
Popular Bank	Business Money Market	245,234
The Huntington National Bank	Business Money Market	245,242
The Park National Bank	Business Money Market	16
United Bank	Business Money Market	9
The Bank of Tampa ICS RV Surplus		
Century Bank and Trust Company	Business Money Market	112,907
First National Bank of Omaha	Business Money Market	79
United Bank	Business Money Market	7
	Total General Fund Investments	\$ 682,842
The Bank of Tampa ICS Capital Reserve		
BTH Bank NA	Business Money Market	\$ 245,222
Century Bank and Trust Company	Business Money Market	113,942
First National Bank of Omaha	Business Money Market	21,450
The Huntington National Bank	Business Money Market	6
	Total Reserve Fund Investments	\$ 380,620
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	334,699
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	3,963
	Total Debt Service Fund Investments	\$ 849,348

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2018 Through 12/31/2018

<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>691,212.02</u>
		Total 001 - General Fund	691,212.02

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 12/1/2018 Through 12/31/2018

<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>618,598.03</u>
		Total 200 - Debt Service Fund	<u>618,598.03</u>
Report Balance			<u><u>1,309,810.05</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2018

From 12/1/2018 Through 12/31/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
BrightView Landscape Services, Inc.	12/1/2018	6053991	Landscape Maintenance 12/18	16,249.00
Poolsure	12/1/2018	131295582968	Monthly Pool Maint & Chemicals 12/18	1,422.00
BrightView Landscape Services, Inc.	12/10/2018	6088576	Sod Install 12/18	575.90
BrightView Landscape Services, Inc.	12/11/2018	6089630	Irrigation Repairs	505.00
Turner Pest Control, LLC	12/11/2018	5560407	Pest Control Service 12/18	105.00
Alan Fernandez	12/13/2018	AF121318	Board of Supervisors Meeting 12/13/18	200.00
St. Johns County Utility Department	12/19/2018	533275-126033 12/18	570 Steamboat Landing Dr 12/18	21.34
BluTek Protective Services Corporation	12/22/2018	FSRTC 02206	Guard Services 12/01/2018-12/15/2018	1,798.38
Florida Power & Light Company	12/27/2018	87098-35048 12/18	County Rd 13 N 12/18	3,746.23
Florida Power & Light Company	1/2/2019	FPL Summary 12/18	FPL Summary 12/18	4,571.46
Report Total				29,194.31

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

Balance Sheet

1. Trust statement activity has been recorded through 12/31/18.
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.