



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

January 31, 2019

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
rizzetta.com

Heritage Landing Community Development District

Balance Sheet

As of 1/31/2019

(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	1,219,711	0	0	1,219,711	0	0
Investments	883,514	0	850,674	1,734,188	0	0
Investments - Reserves	0	381,008	0	381,008	0	0
Accounts Receivable	156,617	0	140,164	296,782	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	600,084	600,084	0	0
Amount Available in Debt Service	0	0	0	0	0	1,590,923
Amount To Be Provided Debt Service	0	0	0	0	0	11,339,077
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>2,261,528</u>	<u>381,008</u>	<u>1,590,923</u>	<u>4,233,459</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	19,935	0	0	19,935	0	0
Accrued Expenses Payable	38,308	0	0	38,308	0	0
Other Current Liabilities	1,948	0	0	1,948	0	0
Due To Other Funds	600,084	0	0	600,084	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>660,275</u>	<u>0</u>	<u>0</u>	<u>660,275</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	775,610	36,434	785,213	1,597,257	0	0
Total Fund Equity & Other Credits	<u>1,601,253</u>	<u>381,008</u>	<u>1,590,923</u>	<u>3,573,184</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>2,261,528</u>	<u>381,008</u>	<u>1,590,923</u>	<u>4,233,459</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 1/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	2,562	2,562	0.00%
Special Assessments					
Tax Roll	1,106,270	1,106,270	1,116,752	10,482	(0.94)%
Other Miscellaneous Revenues					
Activity Fees	10,000	3,333	3,332	(1)	66.67%
RV & Boat Storage Fees	25,350	8,450	26,906	18,456	(6.13)%
Camp Heritage Room Rental	6,500	2,167	1,265	(902)	80.54%
Special Events	0	0	1,995	1,995	0.00%
Total Revenues	1,148,120	1,120,220	1,152,811	32,591	(0.41)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,200	800	73.33%
Financial & Administrative					
Administrative Services	5,400	1,800	1,800	0	66.66%
District Management	38,200	12,733	12,733	0	66.66%
District Engineer	6,000	2,000	5,391	(3,391)	10.15%
Disclosure Report	1,000	1,000	1,000	0	0.00%
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	1,667	1,667	0	66.66%
Accounting Services	21,000	7,000	7,000	0	66.66%
Auditing Services	3,015	0	3,015	(3,015)	0.00%
Arbitrage Rebate Calculation	500	167	0	167	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	500	359	141	76.06%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	265	(98)	46.98%
Website Hosting, Maintenance & Backup	1,200	400	400	0	66.66%
Legal Counsel					
District Counsel	18,000	6,000	9,375	(3,375)	47.91%
Security Operations					
Security Services Contract	52,000	17,333	15,503	1,831	70.18%
District - Off Duty Sheriff	17,580	5,860	1,444	4,416	91.78%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 1/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	16,000	16,656	(656)	65.30%
Street Lights	45,900	15,300	14,991	309	67.33%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	800	924	(124)	61.48%
Water-Sewer Combination Services					
Utility Services	13,000	4,333	2,959	1,374	77.23%
Stormwater Control					
Aquatic Maintenance	12,000	4,000	3,900	100	67.50%
Fountain Service Repairs & Maintenance	3,000	1,000	3,232	(2,232)	(7.73)%
Other Physical Environment					
General Liability & Property Insurance	25,278	25,278	22,900	2,378	9.40%
Landscape Maintenance & Irrigation Contract	195,000	65,000	64,996	4	66.66%
Irrigation Repairs	18,000	6,000	8,717	(2,717)	51.57%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	7,239	(572)	63.80%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	833	0	833	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	131,457	113,025	18,432	71.34%
Pool Permits	925	308	0	308	100.00%
Maintenance & Repair	15,000	5,000	3,378	1,622	77.48%
Cable Television & Internet	4,800	1,600	1,588	12	66.92%
Facility Supplies & Equipment	10,000	3,333	2,844	489	71.56%
Pool/Water Slide/Geyser Chemicals	24,000	8,000	5,688	2,312	76.30%
Pest Control & Termite Bond	2,500	833	420	413	83.20%
Facility A/C & Heating Maintenance & Repair	3,000	1,000	285	715	90.50%
Lighting Replacement	3,000	1,000	0	1,000	100.00%
Fitness Equipment Maintenance & Repairs	3,000	1,000	864	136	71.20%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	1,000	0	1,000	100.00%
Furniture Repair/Replacement	3,000	1,000	0	1,000	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 1/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	5,000	350	4,650	97.66%
RV & Boat Storage Maintenance	25,350	8,450	299	8,151	98.81%
Special Events					
Special Events	10,000	3,333	4,755	(1,422)	52.44%
Contingency					
Capital Outlay	25,000	8,333	13,409	(5,076)	46.36%
Miscellaneous Contingency	25,000	8,333	10,355	(2,021)	58.58%
Total Expenditures	<u>1,148,120</u>	<u>405,370</u>	<u>377,201</u>	<u>28,169</u>	<u>67.15%</u>
Excess of Revenue Over (Under) Expenditures	0	714,850	775,610	60,761	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	714,850	775,610	60,761	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>714,850</u>	<u>1,601,253</u>	<u>886,403</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 1/31/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,434	1,434	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>36,434</u>	<u>1,434</u>	<u>4.10%</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	36,434	36,434	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	36,434	36,434	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>381,008</u>	<u>381,008</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 1/31/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4,926	4,926	0.00%
Special Assessments				
Tax Roll	1,021,372	1,030,757	9,385	0.91%
Total Revenues	<u>1,021,372</u>	<u>1,035,683</u>	<u>14,311</u>	<u>1.40%</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>785,213</u>	<u>785,213</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>785,213</u>	<u>785,213</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>1,590,923</u></u>	<u><u>1,590,923</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
January 31, 2019

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2019</u>
SunTrust Money Market	Business Money Market	\$ 20,003
The Bank of Tampa Money Market	Business Money Market	241,167
The Bank of Tampa ICS		
Century Bank and Trust Company	Business Money Market	1
First National Bank of Omaha	Business Money Market	63
Planters Bank, Inc.	Business Money Market	22,334
Popular Bank	Business Money Market	245,250
The Huntington National Bank	Business Money Market	57
United Bank	Business Money Market	241,531
The Bank of Tampa ICS RV Surplus		
BTH Bank NA	Business Money Market	109,393
Century Bank and Trust Company	Business Money Market	3
Planters Bank, Inc.	Business Money Market	1
United Bank	Business Money Market	3,711
	Total General Fund Investments	\$ 883,514
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The Bank of Tampa ICS Capital Reserve		
BTH Bank NA	Business Money Market	\$ 135,648
Century Bank and Trust Company	Business Money Market	4
First National Bank of Omaha	Business Money Market	81
Mutual of Omaha Bank	Business Money Market	245,242
The Huntington National Bank	Business Money Market	33
	Total Reserve Fund Investments	\$ 381,008
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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	336,018
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	3,970
	Total Debt Service Fund Investments	\$ 850,674
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Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2019 Through 1/31/2019

<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>156,617.40</u>
		Total 001 - General Fund	156,617.40

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2019 Through 1/31/2019

<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>140,164.26</u>
		Total 200 - Debt Service Fund	<u>140,164.26</u>
Report Balance			<u><u>296,781.66</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2018

From 1/1/2019 Through 1/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vesta Property Services, Inc.	9/30/2018	348460	Misc Reimbursements 09/18	1,694.64
Charles Aquatics, Inc.	11/20/2018	34503	Pond 8 Fountain: Installed Power Unit	1,603.00
Charles Aquatics, Inc.	11/20/2018	34504	Pond 8 Fountain: Installed Light Fixtures	612.00
Charles Aquatics, Inc.	1/7/2019	34974	Pond 2 Fountain 2: Repair Power Unit	517.00
Charles Aquatics, Inc.	1/11/2019	34980	Pond 4 Fountain 2: 25% Deposit	2,117.75
St. Johns County Utility Department	1/19/2019	533275-126033 01/19	570 Steamboat Landing Dr 01/19	21.47
BrightView Landscape Services, Inc.	1/21/2019	6132375	Irrigation Repairs	211.00
Turner Pest Control, LLC	1/22/2019	5603335	Pest Control Service 01/19	105.00
BrightView Landscape Services, Inc.	1/23/2019	6135984	Remove Dead Pine Tree	350.00
Advanced Disposal	1/31/2019	PW0000063067	Waste Removal And Recycle 02/19	184.95
Charles Aquatics, Inc.	1/31/2019	35009	Pond 4 Fountain 2 Install	6,353.25
Florida Power & Light Company	2/1/2019	FPL Summary 01/19	FPL Summary 01/19	3,985.23
BluTek Protective Services Corporation	2/9/2019	FSRTC 02235	Guard Services 01/16/2019-01/31/2019	2,179.48
Report Total				<hr/> <hr/> 19,934.77

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
January 31, 2019

Balance Sheet

1. Trust statement activity has been recorded through 01/31/19.
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.