



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

February 28, 2019

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
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Heritage Landing Community Development District

Balance Sheet

As of 2/28/2019

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Deb Account Group
Assets						
Cash In Bank	619,300	0	0	619,300	0	0
Investments	884,386	0	1,452,414	2,336,801	0	0
Investments - Reserves	0	381,501	0	381,501	0	0
Accounts Receivable	111,758	0	100,017	211,775	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	40,147	40,147	0	0
Amount Available in Debt Service	0	0	0	0	0	1,592,578
Amount To Be Provided Debt Service	0	0	0	0	0	11,337,422
Fixed Assets	0	0	0	0	11,508,810	0
Total Assets	<u>1,617,129</u>	<u>381,501</u>	<u>1,592,578</u>	<u>3,591,209</u>	<u>11,508,810</u>	<u>12,930,000</u>
Liabilities						
Accounts Payable	7,383	0	0	7,383	0	0
Accrued Expenses Payable	39,056	0	0	39,056	0	0
Other Current Liabilities	2,178	0	0	2,178	0	0
Due To Other Funds	40,147	0	0	40,147	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
Total Liabilities	<u>88,764</u>	<u>0</u>	<u>0</u>	<u>88,764</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	702,723	36,927	786,868	1,526,518	0	0
Total Fund Equity & Other Credits	<u>1,528,365</u>	<u>381,501</u>	<u>1,592,578</u>	<u>3,502,445</u>	<u>11,508,810</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,617,129</u>	<u>381,501</u>	<u>1,592,578</u>	<u>3,591,209</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 2/28/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	3,435	3,435	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	4,167	4,359	193	56.40%
RV & Boat Storage Fees	25,350	10,563	28,361	17,798	(11.87)%
Camp Heritage Room Rental	6,500	2,708	1,664	(1,045)	74.40%
Special Events	0	0	2,324	2,324	0.00%
Total Revenues	1,148,120	1,123,708	1,156,895	33,187	(0.76)%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	4,000	1,000	66.66%
Financial & Administrative					
Administrative Services	5,400	2,250	2,250	0	58.33%
District Management	38,200	15,917	15,917	0	58.33%
District Engineer	6,000	2,500	6,147	(3,647)	(2.45)%
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	2,083	2,083	0	58.33%
Accounting Services	21,000	8,750	8,750	0	58.33%
Auditing Services	3,015	0	3,015	(3,015)	0.00%
Arbitrage Rebate Calculation	500	208	0	208	100.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	625	449	176	70.08%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	425	(217)	14.95%
Website Hosting, Maintenance & Backup	1,200	500	500	0	58.33%
Legal Counsel					
District Counsel	18,000	7,500	12,742	(5,242)	29.21%
Security Operations					
Security Services Contract	52,000	21,667	19,174	2,493	63.12%
District - Off Duty Sheriff	17,580	7,325	2,889	4,436	83.56%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	20,000	20,656	(656)	56.96%
Street Lights	45,900	19,125	18,768	357	59.11%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	1,000	1,109	(109)	53.77%
Water-Sewer Combination Services					
Utility Services	13,000	5,417	2,991	2,426	76.99%
Stormwater Control					
Aquatic Maintenance	12,000	5,000	4,875	125	59.37%
Fountain Service Repairs & Maintenance	3,000	1,250	3,232	(1,982)	(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	81,250	81,245	5	58.33%
Irrigation Repairs	18,000	7,500	8,717	(1,217)	51.57%
Landscape Replacement Plants, Shrubs, Trees	20,000	8,333	7,239	1,094	63.80%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,042	0	1,042	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	164,322	141,282	23,040	64.17%
Pool Permits	925	385	0	385	100.00%
Maintenance & Repair	15,000	6,250	4,178	2,072	72.14%
Cable Television & Internet	4,800	2,000	2,009	(9)	58.15%
Facility Supplies & Equipment	10,000	4,167	3,577	590	64.23%
Pool/Water Slide/Geyser Chemicals	24,000	10,000	7,110	2,890	70.37%
Pest Control & Termite Bond	2,500	1,042	525	517	79.00%
Facility A/C & Heating Maintenance & Repair	3,000	1,250	285	965	90.50%
Lighting Replacement	3,000	1,250	0	1,250	100.00%
Fitness Equipment Maintenance & Repairs	3,000	1,250	864	386	71.20%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	1,250	360	890	88.00%
Furniture Repair/Replacement	3,000	1,250	0	1,250	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	6,250	1,940	4,310	87.06%
RV & Boat Storage Maintenance	25,350	10,563	299	10,263	98.81%
Special Events					
Special Events	10,000	4,167	5,136	(969)	48.64%
Contingency					
Capital Outlay	25,000	10,417	13,409	(2,992)	46.36%
Miscellaneous Contingency	25,000	10,417	11,852	(1,435)	52.59%
Total Expenditures	<u>1,148,120</u>	<u>497,506</u>	<u>454,172</u>	<u>43,334</u>	<u>60.44%</u>
Excess of Revenue Over (Under) Expenditures	0	626,202	702,723	76,521	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	626,202	702,723	76,521	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>626,202</u>	<u>1,528,365</u>	<u>902,163</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,927	1,927	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>36,927</u>	<u>1,927</u>	<u>5.51%</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	36,927	36,927	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	36,927	36,927	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>381,501</u>	<u>381,501</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 2/28/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	6,582	6,582	0.00%
Special Assessments				
Tax Roll	1,021,372	1,030,757	9,385	0.91%
Total Revenues	<u>1,021,372</u>	<u>1,037,338</u>	<u>15,967</u>	<u>1.56%</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>786,868</u>	<u>786,868</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>786,868</u>	<u>786,868</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>1,592,578</u></u>	<u><u>1,592,578</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District
Investment Summary
February 28, 2019**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2019</u>
SunTrust Money Market	Business Money Market	\$ 20,005
The Bank of Tampa Money Market	Business Money Market	241,231
The Bank of Tampa ICS		
The Huntington National Bank	Business Money Market	245,317
The Park National Bank	Business Money Market	22,977
United Bank	Business Money Market	241,601
The Bank of Tampa ICS RV Surplus		
City National Bank of Florida	Business Money Market	11
The Park National Bank	Business Money Market	109,528
United Bank	Business Money Market	3,716
	Total General Fund Investments	\$ 884,386
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The Bank of Tampa ICS Capital Reserve		
City National Bank of Florida	Business Money Market	\$ 23,394
Mutual of Omaha Bank	Business Money Market	245,317
The Park National Bank	Business Money Market	112,790
	Total Reserve Fund Investments	\$ 381,501
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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	937,750
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	3,978
	Total Debt Service Fund Investments	\$ 1,452,414

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2019 Through 2/28/2019

<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>111,757.53</u>
		Total 001 - General Fund	111,757.53

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2019 Through 2/28/2019

<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>100,017.07</u>
		Total 200 - Debt Service Fund	<u>100,017.07</u>
Report Balance			<u><u>211,774.60</u></u>

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2019

From 2/1/2019 Through 2/28/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Smith Electrical, Inc.	2/14/2019	12536	Tennis Court Light Replacement	1,190.00
St. Johns County Utility Department	2/16/2019	503699-115198 02/19	370 Heritage Landing Blvd/Amenity Center 02/19	10.59
St. Johns County Utility Department	2/16/2019	533275-126033 02/19	570 Steamboat Landing Dr 02/19	21.34
Florida Power & Light Company	2/25/2019	87098-35048 02/19	County Rd 13 N 02/19	3,777.10
BYO Recreation LLC	2/27/2019	022719	Replace Basketball Rims	400.28
Advanced Disposal	2/28/2019	PW0000064532	Waste Removal And Recycle 03/19	184.95
BluTek Protective Services Corporation	3/11/2019	FSRTC 02250	Guard Services 02/15/19-02/28/19	1,798.38
Report Total				<hr/> <hr/> 7,382.64

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
February 28, 2019

Balance Sheet

1. Trust statement activity has been recorded through 02/28/19.
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.