



Rizzetta & Company

# Heritage Landing Community Development District

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**Financial Statements  
(Unaudited)**

**April 30, 2019**

Prepared by: Rizzetta & Company, Inc.

[heritagelandingcdd.org](http://heritagelandingcdd.org)  
[rizzetta.com](http://rizzetta.com)

**Heritage Landing Community Development District**

Balance Sheet

As of 4/30/2019

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Deb Account Group
<b>Assets</b>						
Cash In Bank	272,762	0	0	272,762	0	0
Investments	1,086,640	0	1,585,582	2,672,222	0	0
Investments - Reserves	0	382,779	0	382,779	0	0
Accounts Receivable	15,110	0	13,523	28,633	0	0
Prepaid Expenses	2,350	0	0	2,350	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,599,105
Amount To Be Provided Debt Service	0	0	0	0	0	11,330,895
Fixed Assets	0	0	0	0	11,511,459	0
<b>Total Assets</b>	<u>1,378,547</u>	<u>382,779</u>	<u>1,599,105</u>	<u>3,360,430</u>	<u>11,511,459</u>	<u>12,930,000</u>
<b>Liabilities</b>						
Accounts Payable	30,994	0	0	30,994	0	0
Accrued Expenses Payable	22,184	0	0	22,184	0	0
Other Current Liabilities	2,184	0	0	2,184	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,930,000
<b>Total Liabilities</b>	<u>55,363</u>	<u>0</u>	<u>0</u>	<u>55,363</u>	<u>0</u>	<u>12,930,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	825,642	344,574	805,710	1,975,926	11,511,459	0
Net Change in Fund Balance	497,542	38,204	793,395	1,329,141	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,323,184</u>	<u>382,779</u>	<u>1,599,105</u>	<u>3,305,068</u>	<u>11,511,459</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,378,547</u>	<u>382,779</u>	<u>1,599,105</u>	<u>3,360,430</u>	<u>11,511,459</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 4/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	5,688	5,688	0.00%
Special Assessments					
Tax Roll	1,106,270	1,106,270	1,118,801	12,531	(1.13)%
Other Miscellaneous Revenues					
Activity Fees	10,000	5,833	6,740	907	32.60%
RV & Boat Storage Fees	25,350	14,788	28,361	13,573	(11.87)%
Camp Heritage Room Rental	6,500	3,792	2,811	(981)	56.75%
Special Events	0	0	3,216	3,216	0.00%
<b>Total Revenues</b>	<b>1,148,120</b>	<b>1,130,683</b>	<b>1,165,617</b>	<b>34,934</b>	<b>(1.52)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	7,000	6,000	1,000	50.00%
Financial & Administrative					
Administrative Services	5,400	3,150	3,150	0	41.66%
District Management	38,200	22,283	22,283	0	41.66%
District Engineer	6,000	3,500	9,640	(6,140)	(60.66)%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	5,000	2,350	5,064	(2,714)	(1.28)%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Revenue and Collection Services	5,000	2,917	2,917	0	41.66%
Accounting Services	21,000	12,250	12,250	0	41.66%
Auditing Services	3,015	3,015	6,080	(3,065)	(101.65)%
Arbitrage Rebate Calculation	500	292	500	(208)	0.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	875	539	336	64.09%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	292	425	(134)	14.95%
Website Hosting, Maintenance & Backup	1,200	700	700	0	41.66%
Legal Counsel					
District Counsel	18,000	10,500	21,388	(10,888)	(18.81)%
Security Operations					
Security Services Contract	52,000	30,333	27,183	3,150	47.72%
District - Off Duty Sheriff	17,580	10,255	7,222	3,033	58.91%
Electric Utility Services					

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	28,000	29,209	(1,209)	39.14%
Street Lights	45,900	26,775	26,413	362	42.45%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	1,400	1,479	(79)	38.36%
Water-Sewer Combination Services					
Utility Services	13,000	7,583	4,872	2,711	62.52%
Stormwater Control					
Aquatic Maintenance	12,000	7,000	6,875	125	42.70%
Fountain Service Repairs & Maintenance	3,000	1,750	6,361	(4,611)	(112.03)%
Other Physical Environment					
General Liability & Property Insurance	25,278	25,278	22,900	2,378	9.40%
Landscape Maintenance & Irrigation Contract	195,000	113,750	113,743	7	41.67%
Irrigation Repairs	18,000	10,500	11,061	(561)	38.55%
Landscape Replacement Plants, Shrubs, Trees	20,000	11,667	8,439	3,228	57.80%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,458	0	1,458	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	230,050	204,998	25,052	48.01%
Pool Permits	925	540	0	540	100.00%
Maintenance & Repair	15,000	8,750	8,743	7	41.71%
Cable Television & Internet	4,800	2,800	2,831	(31)	41.02%
Facility Supplies & Equipment	10,000	5,833	5,546	288	44.54%
Pool/Water Slide/Geyser Chemicals	24,000	14,000	10,902	3,098	54.57%
Pest Control & Termite Bond	2,500	1,458	1,910	(452)	23.60%
Facility A/C & Heating Maintenance & Repair	3,000	1,750	965	785	67.83%
Lighting Replacement	3,000	1,750	156	1,594	94.81%
Fitness Equipment Maintenance & Repairs	3,000	1,750	1,393	357	53.55%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	1,750	4,197	(2,447)	(39.90)%
Furniture Repair/Replacement	3,000	1,750	0	1,750	100.00%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	8,750	13,363	(4,613)	10.91%
RV & Boat Storage Maintenance	25,350	14,788	368	14,419	98.54%
Special Events					
Special Events	10,000	5,833	10,813	(4,979)	(8.12)%
Contingency					
Capital Outlay	25,000	14,583	23,924	(9,340)	4.30%
Miscellaneous Contingency	25,000	14,583	13,350	1,234	46.60%
Total Expenditures	<u>1,148,120</u>	<u>684,792</u>	<u>669,075</u>	<u>15,717</u>	<u>41.72%</u>
Excess of Revenue Over (Under) Expenditures	0	445,891	496,542	50,652	0.00%
Other Financing Sources (Uses)					
Prior Year Expenses	0	0	1,000	1,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	445,891	497,542	51,652	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>445,891</u>	<u>1,323,184</u>	<u>877,294</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	3,204	3,204	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>38,204</u>	<u>3,204</u>	<u>9.16%</u>
<b>Expenditures</b>				
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	38,204	38,204	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	38,204	38,204	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>382,779</u>	<u>382,779</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	11,274	11,274	0.00%
Special Assessments				
Tax Roll	1,021,372	1,032,591	11,219	1.09%
<b>Total Revenues</b>	<u>1,021,372</u>	<u>1,043,865</u>	<u>22,493</u>	<u>2.20%</u>
<b>Expenditures</b>				
Debt Service				
Interest	496,372	250,470	245,902	49.53%
Principal	525,000	0	525,000	100.00%
<b>Total Expenditures</b>	<u>1,021,372</u>	<u>250,470</u>	<u>770,902</u>	<u>75.48%</u>
Excess of Revenues Over(Under) Expenditures	0	793,395	793,395	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	793,395	793,395	0.00%
Fund Balance, Beginning of Period	0	805,710	805,710	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,599,105</u></u>	<u><u>1,599,105</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**  
**Investment Summary**  
**April 30, 2019**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2019</u>
SunTrust Money Market	Business Money Market	\$ 220,031
The Bank of Tampa Money Market	Business Money Market	241,372
The Bank of Tampa ICS		
Pinnacle Bank	Business Money Market	245,403
The Park National Bank	Business Money Market	245,403
Western Alliance Bank	Business Money Market	20,796
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	113,625
Western Alliance Bank	Business Money Market	10
	<b>Total General Fund Investments</b>	<b>\$ 1,086,640</b>
The Bank of Tampa ICS Capital Reserve		
The Huntington National Bank	Business Money Market	\$ 245,403
United Bank	Business Money Market	131,755
Western Alliance Bank	Business Money Market	5,621
	<b>Total Reserve Fund Investments</b>	<b>\$ 382,779</b>
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	1,070,903
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	3,993
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,585,582</b>



**Heritage Landing Community Development District**

Summary A/R Ledger

001 - General Fund

From 4/1/2019 Through 4/30/2019

<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>15,110.32</u>
		Total 001 - General Fund	15,110.32

**Heritage Landing Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 4/1/2019 Through 4/30/2019

<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>13,522.96</u>
		Total 200 - Debt Service Fund	<u>13,522.96</u>
Report Balance			<u><u>28,633.28</u></u>

**Heritage Landing Community Development District**

Aged Payables by Invoice Date

Aging Date - 3/1/2019

From 4/1/2019 Through 4/30/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	3/31/2019	107275	General/Monthly Legal Services 03/19	3,426.18
England Thims & Miller, Inc.	4/10/2019	0190208	General Consuling Services 03/19	2,157.74
St. Johns County Utility Department	4/19/2019	533275-126033 04/19	570 Steamboat Landing Dr 04/19	27.87
BrightView Landscape Services, Inc.	4/23/2019	6278925	Irrigation Repair 04/19	470.00
Charles Aquatics, Inc.	4/23/2019	35692	LED Light set for Pond 4 Fountain	1,739.00
Charles Aquatics, Inc.	4/24/2019	35697	Applied 2 Gallons Pond Dye - Pond 4	50.00
Florida Power & Light Company	4/25/2019	87098-35048 04/19	County Rd 13 N 04/19	3,868.20
U.S. Bank	4/25/2019	5344333	Trustee Fees S2015 04/01/2019-03/31/2020	5,064.25
Wayne Automatic Fire Sprinklers Inc.	4/28/2019	738147	Fire Alarm System - Repair Deficiencies From Inspection	2,587.00
Turner Pest Control, LLC	4/29/2019	5851190	Wasp Service 04/19	600.00
Advanced Disposal	4/30/2019	PW0000067535	Waste Removal And Recycle 04/19	184.95
BluTek Protective Services Corporation	4/30/2019	FSRTC 02265	Guard Services 04/16/19-04/30/19	1,946.70
Vesta Property Services, Inc.	4/30/2019	355527	Food Truck Fridays - 04/19	1,173.00
Vesta Property Services, Inc.	4/30/2019	355738	Lifeguard Hours for April	3,627.78
Florida Power & Light Company	5/1/2019	FPL Summary 04/19	FPL Summary 04/19	4,071.59
Report Total				<hr/> <hr/> 30,994.26

**Heritage Landing Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2019**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/19.
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.