



Rizzetta & Company

# Heritage Landing Community Development District

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**Financial Statements  
(Unaudited)**

**May 31, 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 5/31/2019

(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	135,436	0	0	135,436	0	0
Investments	1,087,821	0	813,073	1,900,894	0	0
Investments - Reserves	0	383,429	0	383,429	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	826,596
Amount To Be Provided Debt Service	0	0	0	0	0	11,578,404
Fixed Assets	0	0	0	0	11,511,459	0
<b>Total Assets</b>	<b>1,242,402</b>	<b>383,429</b>	<b>826,596</b>	<b>2,452,427</b>	<b>11,511,459</b>	<b>12,405,000</b>
<b>Liabilities</b>						
Accounts Payable	13,280	0	0	13,280	0	0
Accrued Expenses Payable	28,703	0	0	28,703	0	0
Other Current Liabilities	2,328	0	0	2,328	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,405,000
<b>Total Liabilities</b>	<b>44,311</b>	<b>0</b>	<b>0</b>	<b>44,311</b>	<b>0</b>	<b>12,405,000</b>
<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	372,449	38,855	20,886	432,190	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,198,091</b>	<b>383,429</b>	<b>826,596</b>	<b>2,408,116</b>	<b>11,511,459</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,242,402</b>	<b>383,429</b>	<b>826,596</b>	<b>2,452,427</b>	<b>11,511,459</b>	<b>12,405,000</b>

See Notes to Unaudited Financial Statements

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	6,869	6,869	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	6,667	7,230	564	27.69%
RV & Boat Storage Fees	25,350	16,900	28,361	11,461	(11.87)%
Camp Heritage Room Rental	6,500	4,333	4,078	(255)	37.25%
Special Events	0	0	3,662	3,662	0.00%
<b>Total Revenues</b>	<b>1,148,120</b>	<b>1,134,170</b>	<b>1,169,002</b>	<b>34,832</b>	<b>(1.82)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	8,000	7,000	1,000	41.66%
Financial & Administrative					
Administrative Services	5,400	3,600	3,600	0	33.33%
District Management	38,200	25,467	25,467	0	33.33%
District Engineer	6,000	4,000	14,576	(10,576)	(142.93)%
Disclosure Report	1,000	1,000	1,000	0	0.00%
Trustees Fees	5,000	5,000	5,064	(64)	(1.28)%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Financial Revenue and Collection Services	5,000	3,333	3,333	0	33.33%
Accounting Services	21,000	14,000	14,000	0	33.33%
Auditing Services	3,015	3,015	6,080	(3,065)	(101.65)%
Arbitrage Rebate Calculation	500	333	500	(167)	0.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	1,000	718	282	52.13%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	333	490	(156)	2.09%
Website Hosting, Maintenance & Backup	1,200	800	800	0	33.33%
Legal Counsel					
District Counsel	18,000	12,000	23,453	(11,453)	(30.29)%
Security Operations					
Security Services Contract	52,000	34,667	31,396	3,271	39.62%
District - Off Duty Sheriff	17,580	11,720	8,667	3,053	50.70%
Electric Utility Services					

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	32,000	33,259	(1,259)	30.71%
Street Lights	45,900	30,600	30,281	319	34.02%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	1,600	1,659	(59)	30.86%
Water-Sewer Combination Services					
Utility Services	13,000	8,667	6,629	2,038	49.00%
Stormwater Control					
Aquatic Maintenance	12,000	8,000	7,850	150	34.58%
Fountain Service Repairs & Maintenance	3,000	2,000	6,361	(4,361)	(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	130,000	129,992	8	33.33%
Irrigation Repairs	18,000	12,000	11,331	669	37.05%
Landscape Replacement Plants, Shrubs, Trees	20,000	13,333	8,439	4,894	57.80%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,667	0	1,667	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	262,915	237,054	25,861	39.89%
Pool Permits	925	617	0	617	100.00%
Maintenance & Repair	15,000	10,000	10,163	(163)	32.24%
Cable Television & Internet	4,800	3,200	3,232	(32)	32.67%
Facility Supplies & Equipment	10,000	6,667	5,906	760	40.93%
Pool/Water Slide/Geyser Chemicals	24,000	16,000	13,272	2,728	44.70%
Pest Control & Termite Bond	2,500	1,667	2,015	(348)	19.40%
Facility A/C & Heating Maintenance & Repair	3,000	2,000	965	1,035	67.83%
Lighting Replacement	3,000	2,000	156	1,844	94.81%
Fitness Equipment Maintenance & Repairs	3,000	2,000	1,795	205	40.15%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	2,000	4,588	(2,588)	(52.93)%
Furniture Repair/Replacement	3,000	2,000	0	2,000	100.00%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	10,000	13,363	(3,363)	10.91%
RV & Boat Storage Maintenance	25,350	16,900	392	16,508	98.45%
Special Events					
Special Events	10,000	6,667	11,755	(5,088)	(17.54)%
Contingency					
Capital Outlay	25,000	16,667	53,924	(37,257)	(115.69)%
Miscellaneous Contingency	25,000	16,667	26,206	(9,539)	(4.82)%
Total Expenditures	<u>1,148,120</u>	<u>779,577</u>	<u>797,553</u>	<u>(17,976)</u>	<u>30.53%</u>
Excess of Revenue Over (Under) Expenditures	0	354,593	371,449	16,857	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	354,593	372,449	17,857	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>354,593</u>	<u>1,198,091</u>	<u>843,499</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	3,855	3,855	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>38,855</u>	<u>3,855</u>	<u>11.01%</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	38,855	38,855	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	38,855	38,855	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>383,429</u>	<u>383,429</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 5/31/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	14,235	14,235	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>1,046,826</u>	<u>25,454</u>	<u>2.49%</u>
<b>Expenditures</b>				
Debt Service				
Interest	496,372	500,940	(4,568)	(0.92)%
Principal	525,000	525,000	0	0.00%
<b>Total Expenditures</b>	<u>1,021,372</u>	<u>1,025,940</u>	<u>(4,568)</u>	<u>(0.45)%</u>
Excess of Revenues Over(Under) Expenditures	0	20,886	20,886	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	20,886	20,886	0.00%
Fund Balance, Beginning of Period	0	805,710	805,710	0.00%
Fund Balance, End of Period	<u>0</u>	<u>826,596</u>	<u>826,596</u>	<u>0.00%</u>

**Heritage Landing Community Development District  
Investment Summary  
May 31, 2019**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2019</u>
SunTrust Money Market	Business Money Market	\$ 220,078
The Bank of Tampa Money Market	Business Money Market	241,444
The Bank of Tampa ICS		
BOKF, National Association	Business Money Market	245,416
The Park National Bank	Business Money Market	245,416
Western Alliance Bank	Business Money Market	21,639
The Bank of Tampa ICS RV Surplus		
United Bank	Business Money Market	50
Western Alliance Bank	Business Money Market	113,778
	<b>Total General Fund Investments</b>	<b>\$ 1,087,821</b>
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The Bank of Tampa ICS Capital Reserve		
The Huntington National Bank	Business Money Market	\$ 245,392
United Bank	Business Money Market	28,108
Western Alliance Bank	Business Money Market	109,929
	<b>Total Reserve Fund Investments</b>	<b>\$ 383,429</b>
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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	298,387
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	4,000
	<b>Total Debt Service Fund Investments</b>	<b>\$ 813,073</b>



**Heritage Landing Community Development District**

Summary A/R Ledger

001 - General Fund

From 5/1/2019 Through 5/31/2019

<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>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 5/1/2019 Through 5/31/2019

<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>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 - 4/1/2019

From 5/1/2019 Through 5/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Vesta Property Services, Inc.	4/30/2019	356121	Misc Reimbursements 04/19	1,320.49
Crown Pools, Inc	5/8/2019	111347	Replaced Bearings	650.00
Commercial Fitness Products, Inc.	5/9/2019	C905082	Preventative Maintenance 05/19	225.00
St. Johns County Utility Department	5/19/2019	503699-115198 05/19	370 Heritage Landing Blvd/Amenity Center 05/19	1,726.99
St. Johns County Utility Department	5/19/2019	533275-126033 05/19	570 Steamboat Landing Dr 05/19	29.91
Wayne Automatic Fire Sprinklers Inc.	5/21/2019	742316	Annual Fire Extinguisher Inspection 05/19	140.00
Commercial Fitness Products, Inc.	5/22/2019	C905212	Preventative Maintenance Repair 05/19	176.90
BrightView Landscape Services, Inc.	5/23/2019	6323917	Irrigation Repair 05/19	270.00
Florida Power & Light Company	5/24/2019	87098-35048 05/19	County Rd 13 N 05/19	3,868.20
Staples Advantage	5/24/2019	3414582357	Supplies 05/19	73.29
Staples Advantage	5/24/2019	3414582358	Supplies 05/19	182.50
Turner Pest Control, LLC	5/29/2019	5803163	Pest Control Service 05/19	105.00
Hopping Green & Sams	5/29/2019	107630	General/Monthly Legal Services 04/19	2,065.21
St. Johns County Tax Collector	5/30/2019	CKGW01 2019/2020	Utility Trailer Tag Renewal 2019/2020	27.35
BluTek Protective Services Corporation	6/3/2019	FSRTC 02272	Guard Services 05/15/19-05/31/19	2,419.47
Report Total				<hr/> <hr/> <hr/> 13,280.31

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

**Balance Sheet**

1. Trust statement activity has been recorded through 05/31/19.
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.