



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

June 30, 2019

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
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Heritage Landing Community Development District

Balance Sheet

As of 6/30/2019

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Deb Account Group
Assets						
Cash In Bank	47,354	0	0	47,354	0	0
Investments	1,088,961	0	814,643	1,903,604	0	0
Investments - Reserves	0	384,060	0	384,060	0	0
Accounts Receivable	0	0	0	0	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	15,532	15,532	0	0
Amount Available in Debt Service	0	0	0	0	0	830,175
Amount To Be Provided Debt Service	0	0	0	0	0	11,574,825
Fixed Assets	0	0	0	0	11,511,459	0
Total Assets	1,140,350	384,060	830,175	2,354,585	11,511,459	12,405,000
Liabilities						
Accounts Payable	7,908	0	0	7,908	0	0
Accrued Expenses Payable	23,034	0	0	23,034	0	0
Other Current Liabilities	2,037	0	0	2,037	0	0
Due To Other Funds	15,532	0	0	15,532	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,405,000
Total Liabilities	48,510	0	0	48,510	0	12,405,000
Fund Equity & Other Credits						
Beginning Fund Balance	825,642	344,574	805,710	1,975,926	11,511,459	0
Net Change in Fund Balance	266,197	39,486	24,465	330,148	0	0
Total Fund Equity & Other Credits	1,091,839	384,060	830,175	2,306,075	11,511,459	0
Total Liabilities & Fund Equity	1,140,350	384,060	830,175	2,354,585	11,511,459	12,405,000

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	8,009	8,009	0.00%
Special Assessments					
Tax Roll	1,106,270	1,106,270	1,120,747	14,477	(1.30)%
Other Miscellaneous Revenues					
Activity Fees	10,000	7,500	7,540	40	24.59%
RV & Boat Storage Fees	25,350	19,013	28,299	9,287	(11.63)%
Camp Heritage Room Rental	6,500	4,875	4,473	(402)	31.18%
Special Events	0	0	3,944	3,944	0.00%
Total Revenues	1,148,120	1,137,658	1,173,012	35,354	(2.17)%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	8,000	1,000	33.33%
Financial & Administrative					
Administrative Services	5,400	4,050	4,050	0	25.00%
District Management	38,200	28,650	28,650	0	25.00%
District Engineer	6,000	4,500	15,387	(10,887)	(156.44)%
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	3,750	3,750	0	24.99%
Accounting Services	21,000	15,750	15,750	0	25.00%
Auditing Services	3,015	3,015	6,080	(3,065)	(101.65)%
Arbitrage Rebate Calculation	500	375	500	(125)	0.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	1,125	790	335	47.34%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	490	(115)	2.09%
Website Hosting, Maintenance & Backup	1,200	900	900	0	25.00%
Legal Counsel					
District Counsel	18,000	13,500	24,908	(11,408)	(38.38)%
Security Operations					
Security Services Contract	52,000	39,000	35,799	3,201	31.15%
District - Off Duty Sheriff	17,580	13,185	10,111	3,074	42.48%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	36,000	36,924	(924)	23.07%
Street Lights	45,900	34,425	34,109	316	25.68%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	1,800	1,839	(39)	23.36%
Water-Sewer Combination Services					
Utility Services	13,000	9,750	8,240	1,510	36.61%
Stormwater Control					
Aquatic Maintenance	12,000	9,000	8,825	175	26.45%
Fountain Service Repairs & Maintenance	3,000	2,250	6,891	(4,641)	(129.70)%
Other Physical Environment					
General Liability & Property Insurance	25,278	25,278	22,900	2,378	9.40%
Landscape Maintenance & Irrigation Contract	195,000	146,250	146,241	9	25.00%
Irrigation Repairs	18,000	13,500	14,310	(810)	20.50%
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	16,539	(1,539)	17.30%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	1,875	0	1,875	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	295,779	282,538	13,241	28.35%
Pool Permits	925	694	925	(231)	0.00%
Maintenance & Repair	15,000	11,250	10,745	505	28.36%
Cable Television & Internet	4,800	3,600	3,637	(37)	24.23%
Facility Supplies & Equipment	10,000	7,500	5,946	1,554	40.54%
Pool/Water Slide/Geyser Chemicals	24,000	18,000	15,642	2,358	34.82%
Pest Control & Termite Bond	2,500	1,875	2,015	(140)	19.40%
Facility A/C & Heating Maintenance & Repair	3,000	2,250	1,250	1,000	58.33%
Lighting Replacement	3,000	2,250	156	2,094	94.81%
Fitness Equipment Maintenance & Repairs	3,000	2,250	1,905	345	36.49%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	2,250	4,588	(2,338)	(52.93)%
Furniture Repair/Replacement	3,000	2,250	0	2,250	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	11,250	13,954	(2,704)	6.97%
RV & Boat Storage Maintenance	25,350	19,013	5,440	13,572	78.53%
Special Events					
Special Events	10,000	7,500	12,973	(5,473)	(29.73)%
Contingency					
Capital Outlay	25,000	18,750	53,924	(35,174)	(115.69)%
Miscellaneous Contingency	25,000	18,750	26,206	(7,456)	(4.82)%
Total Expenditures	<u>1,148,120</u>	<u>871,713</u>	<u>907,815</u>	<u>(36,102)</u>	<u>20.93%</u>
Excess of Revenue Over (Under) Expenditures	0	265,944	265,197	(747)	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	265,944	266,197	253	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>265,944</u>	<u>1,091,839</u>	<u>825,895</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4,486	4,486	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>39,486</u>	<u>4,486</u>	<u>12.82%</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	39,486	39,486	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	39,486	39,486	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>384,060</u>	<u>384,060</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	15,805	15,805	0.00%
Special Assessments				
Tax Roll	1,021,372	1,034,600	13,229	1.29%
Total Revenues	<u>1,021,372</u>	<u>1,050,405</u>	<u>29,033</u>	<u>2.84%</u>
Expenditures				
Debt Service				
Interest	496,372	500,940	(4,568)	(0.92)%
Principal	525,000	525,000	0	0.00%
Total Expenditures	<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	24,465	24,465	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	24,465	24,465	0.00%
Fund Balance, Beginning of Period	0	805,710	805,710	0.00%
Fund Balance, End of Period	<u>0</u>	<u>830,175</u>	<u>830,175</u>	<u>0.00%</u>

Heritage Landing Community Development District
Investment Summary
June 30, 2019

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2019</u>
SunTrust Money Market	Business Money Market	\$ 220,123
The Bank of Tampa Money Market	Business Money Market	241,509
The Bank of Tampa ICS		
BOKF, National Association	Business Money Market	29,766
Pinnacle Bank	Business Money Market	87
The Huntington National Bank	Business Money Market	131,488
The Park National Bank	Business Money Market	106,596
Western Alliance Bank	Business Money Market	245,379
The Bank of Tampa ICS RV Surplus		
First National Bank of Omaha	Business Money Market	70
Pinnacle Bank	Business Money Market	17
The Huntington National Bank	Business Money Market	113,829
The Park National Bank	Business Money Market	35
United Bank	Business Money Market	50
Western Alliance Bank	Business Money Market	12
	Total General Fund Investments	\$ 1,088,961
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The Bank of Tampa ICS Capital Reserve		
BOKF, National Association	Business Money Market	\$ 17
First National Bank of Omaha	Business Money Market	101
Pinnacle Bank	Business Money Market	28
The Huntington National Bank	Business Money Market	27
The Park National Bank	Business Money Market	138,545
United Bank	Business Money Market	245,330
Western Alliance Bank	Business Money Market	12
	Total Reserve Fund Investments	\$ 384,060
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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	299,949
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	4,008
	Total Debt Service Fund Investments	\$ 814,643

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2019

From 6/1/2019 Through 6/30/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Staples Advantage	6/11/2019	3416390087	Supplies 06/19	73.29
St. Johns County Utility Department	6/19/2019	503699-115198 06/19	370 Heritage Landing Blvd/Amenity Center 06/19	1,579.22
St. Johns County Utility Department	6/19/2019	533275-126033 06/19	570 Steamboat Landing Dr 06/19	32.05
Commercial Fitness Products, Inc.	6/20/2019	C906169	Preventative Maintenance Repair 06/19	110.00
Florida Power & Light Company	6/25/2019	87098-35048 06/19	County Rd 13 N 06/19	3,828.20
Charles Aquatics, Inc.	6/26/2019	36172	Pond 2, Fountain 2 Replaced Light Bulb 06/19	30.00
Rizzetta & Company, Inc.	7/1/2019	INV0000041571	Public Records Request 06/19	30.00
BluTek Protective Services Corporation	7/3/2019	FSRTC 02276	Guard Services 06/16/19-06/30/19	2,224.80
Report Total				<hr/> <hr/> 7,907.56

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

Balance Sheet

1. Trust statement activity has been recorded through 06/30/19.
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.