



Rizzetta & Company

Heritage Landing Community Development District

**Financial Statements
(Unaudited)**

July 31, 2019

Prepared by: Rizzetta & Company, Inc.

heritagelandingcdd.org
rizzetta.com

Heritage Landing Community Development District

Balance Sheet

As of 7/31/2019

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Deb Account Group
Assets						
Cash In Bank	116,366	0	0	116,366	0	0
Investments	890,173	0	831,667	1,721,840	0	0
Investments - Reserves	0	384,713	0	384,713	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	377	377	0	0
Amount Available in Debt Service	0	0	0	0	0	832,044
Amount To Be Provided Debt Service	0	0	0	0	0	11,572,956
Fixed Assets	0	0	0	0	11,511,459	0
Total Assets	<u>1,010,573</u>	<u>384,713</u>	<u>832,044</u>	<u>2,227,330</u>	<u>11,511,459</u>	<u>12,405,000</u>
Liabilities						
Accounts Payable	24,875	0	0	24,875	0	0
Accrued Expenses Payable	29,349	0	0	29,349	0	0
Other Current Liabilities	2,149	0	0	2,149	0	0
Due To Other Funds	377	0	0	377	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	12,405,000
Total Liabilities	<u>56,750</u>	<u>0</u>	<u>0</u>	<u>56,750</u>	<u>0</u>	<u>12,405,000</u>
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	128,182	40,139	26,334	194,654	0	0
Total Fund Equity & Other Credits	<u>953,824</u>	<u>384,713</u>	<u>832,044</u>	<u>2,170,580</u>	<u>11,511,459</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,010,573</u>	<u>384,713</u>	<u>832,044</u>	<u>2,227,330</u>	<u>11,511,459</u>	<u>12,405,000</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 7/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	9,221	9,221	0.00%
Special Assessments					
Tax Roll	1,106,270	1,106,270	1,121,168	14,898	(1.34)%
Other Miscellaneous Revenues					
Activity Fees	10,000	8,333	9,341	1,008	6.58%
RV & Boat Storage Fees	25,350	21,125	28,299	7,174	(11.63)%
Camp Heritage Room Rental	6,500	5,417	5,060	(357)	22.15%
Special Events	0	0	4,296	4,296	0.00%
Total Revenues	1,148,120	1,141,145	1,177,385	36,240	(2.55)%
Expenditures					
Legislative					
Supervisor Fees	12,000	10,000	9,000	1,000	25.00%
Financial & Administrative					
Administrative Services	5,400	4,500	4,500	0	16.66%
District Management	38,200	31,833	31,833	0	16.66%
District Engineer	6,000	5,000	16,507	(11,507)	(175.11)%
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	4,167	4,167	0	16.66%
Accounting Services	21,000	17,500	17,500	0	16.66%
Auditing Services	3,015	3,015	6,080	(3,065)	(101.65)%
Arbitrage Rebate Calculation	500	417	500	(83)	0.00%
Public Officials Liability Insurance	3,025	3,025	2,750	275	9.09%
Legal Advertising	1,500	1,250	875	375	41.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	417	490	(73)	2.09%
Website Hosting, Maintenance & Backup	1,200	1,000	1,000	0	16.66%
Legal Counsel					
District Counsel	18,000	15,000	27,908	(12,908)	(55.04)%
Security Operations					
Security Services Contract	52,000	43,333	40,249	3,085	22.59%
District - Off Duty Sheriff	17,580	14,650	11,556	3,094	34.26%
Electric Utility Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Utility Services	48,000	40,000	40,706	(706)	15.19%
Street Lights	45,900	38,250	37,982	268	17.24%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	2,400	2,000	2,254	(254)	6.09%
Water-Sewer Combination Services					
Utility Services	13,000	10,833	9,186	1,647	29.33%
Stormwater Control					
Aquatic Maintenance	12,000	10,000	9,800	200	18.33%
Fountain Service Repairs & Maintenance	3,000	2,500	6,891	(4,391)	(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	162,500	162,490	10	16.67%
Irrigation Repairs	18,000	15,000	16,817	(1,817)	6.57%
Landscape Replacement Plants, Shrubs, Trees	20,000	16,667	34,880	(18,214)	(74.40)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	2,500	2,083	0	2,083	100.00%
Parks & Recreation					
Amenity Management Contract	394,372	328,643	325,459	3,184	17.47%
Pool Permits	925	771	925	(154)	0.00%
Maintenance & Repair	15,000	12,500	11,509	991	23.27%
Cable Television & Internet	4,800	4,000	4,043	(43)	15.77%
Facility Supplies & Equipment	10,000	8,333	6,105	2,228	38.94%
Pool/Water Slide/Geyser Chemicals	24,000	20,000	17,077	2,923	28.84%
Pest Control & Termite Bond	2,500	2,083	2,225	(142)	11.00%
Facility A/C & Heating Maintenance & Repair	3,000	2,500	2,070	430	31.00%
Lighting Replacement	3,000	2,500	156	2,344	94.81%
Fitness Equipment Maintenance & Repairs	3,000	2,500	1,905	595	36.49%
Fire Sprinkler/Security Alarm Monitoring & Maintenance	3,000	2,500	4,588	(2,088)	(52.93)%
Furniture Repair/Replacement	3,000	2,500	0	2,500	100.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic Field, Tennis/Basketball Playground Maintenance	15,000	12,500	32,045	(19,545)	(113.63)%
RV & Boat Storage Maintenance	25,350	21,125	5,463	15,662	78.45%
Special Events					
Special Events	10,000	8,333	14,304	(5,971)	(43.03)%
Contingency					
Capital Outlay	25,000	20,833	53,924	(33,090)	(115.69)%
Miscellaneous Contingency	25,000	20,833	38,346	(17,512)	(53.38)%
Total Expenditures	<u>1,148,120</u>	<u>963,849</u>	<u>1,050,204</u>	<u>(86,355)</u>	<u>8.53%</u>
Excess of Revenue Over (Under) Expenditures	0	177,296	127,182	(50,115)	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	177,296	128,182	(49,115)	0.00%
Fund Balance, Beginning of Period	0	0	825,642	825,642	0.00%
Fund Balance, End of Period	<u>0</u>	<u>177,296</u>	<u>953,824</u>	<u>776,527</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5,139	5,139	0.00%
Special Assessments				
Tax Roll	35,000	35,000	0	0.00%
Total Revenues	<u>35,000</u>	<u>40,139</u>	<u>5,139</u>	<u>14.68%</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	40,139	40,139	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	40,139	40,139	0.00%
Fund Balance, Beginning of Period	0	344,574	344,574	0.00%
Fund Balance, End of Period	<u>0</u>	<u>384,713</u>	<u>384,713</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2018 Through 7/31/2019

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	17,296	17,296	0.00%
Special Assessments				
Tax Roll	1,021,372	1,034,977	13,606	1.33%
Total Revenues	<u>1,021,372</u>	<u>1,052,274</u>	<u>30,902</u>	<u>3.03%</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	<u>0</u>	<u>26,334</u>	<u>26,334</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>26,334</u>	<u>26,334</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>832,044</u></u>	<u><u>832,044</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District
Investment Summary
July 31, 2019

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2019</u>
SunTrust Money Market	Business Money Market	\$ 120,150
The Bank of Tampa Money Market	Business Money Market	3,066
The Bank of Tampa ICS		
BOKF, National Association	Business Money Market	245,346
First Tennessee Bank Nat'l Assoc	Business Money Market	161,893
Pinnacle Bank	Business Money Market	245,385
The Park National Bank	Business Money Market	125
The Bank of Tampa ICS RV Surplus		
First Tennessee Bank Nat'l Assoc	Business Money Market	83,194
Pinnacle Bank	Business Money Market	31
Stifel Bank and Trust	Business Money Market	30,909
The Park National Bank	Business Money Market	51
United Bank	Business Money Market	23
	Total General Fund Investments	\$ 890,173
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The Bank of Tampa ICS Capital Reserve		
BOKF, National Association	Business Money Market	\$ 24
First Tennessee Bank Nat'l Assoc	Business Money Market	9
NexBank, SSB	Business Money Market	245,370
Stifel Bank and Trust	Business Money Market	139,161
The Park National Bank	Business Money Market	54
United Bank	Business Money Market	95
	Total Reserve Fund Investments	\$ 384,713
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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	316,966
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	4,015
	Total Debt Service Fund Investments	\$ 831,667

Heritage Landing Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2019

From 7/1/2019 Through 7/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Poolsure	6/30/2019	13893 07/19	Credit Memo Monthly Pool Maint & Chemicals 07/19	(465.04)
England Thims & Miller, Inc.	7/11/2019	0191026	General Consuling Services 06/19	1,120.55
Staples Advantage	7/13/2019	3419318102	Supplies 07/19	146.58
BrightView Landscape Services, Inc.	7/18/2019	6413065	Tree Replacement 07/19	840.00
BrightView Landscape Services, Inc.	7/19/2019	6413789	Plants and Pine Straw 07/19	17,501.24
St. Johns County Utility Department	7/19/2019	503699-115198 07/19	370 Heritage Landing Blvd/Amenity Center 07/19	916.51
St. Johns County Utility Department	7/19/2019	533275-126033 07/19	570 Steamboat Landing Dr 07/19	29.79
Turner Pest Control, LLC	7/22/2019	5929919	Pest Control Service 07/19	105.00
Florida Power & Light Company	7/25/2019	87098-35048 07/19	County Rd 13 N 07/19	3,873.23
Vesta Property Services, Inc.	7/31/2019	359081	Food Truck Fridays - 07/19	612.00
Advanced Disposal	7/31/2019	PW0000071896	Amenity Recycle Services 07/19	195.27
Report Total				<hr/> <hr/> 24,875.13

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/19.
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.