

Heritage Landing  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Landing Community Development District**

Balance Sheet

As of 8/31/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	171,464	0	0	171,464	0	0
Investments	722,699	0	1,173,705	1,896,404	0	0
Investments - Reserves	0	278,127	0	278,127	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	3,255	0	0	3,255	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	1,173,705
Amount To Be Provided Debt Service	0	0	0	0	0	13,281,295
Fixed Assets	0	0	0	0	11,319,650	0
<b>Total Assets</b>	<b>899,103</b>	<b>278,127</b>	<b>1,173,705</b>	<b>2,350,936</b>	<b>11,319,650</b>	<b>14,455,000</b>
<b>Liabilities</b>						
Accounts Payable	27,360	0	0	27,360	0	0
Accrued Expenses Payable	18,705	0	0	18,705	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	10,226	0	0	10,226	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,455,000
<b>Total Liabilities</b>	<b>56,292</b>	<b>0</b>	<b>0</b>	<b>56,292</b>	<b>0</b>	<b>14,455,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	862,550	304,968	1,190,993	2,358,511	11,319,650	0
Net Change in Fund Balance	(19,738)	(26,841)	(17,288)	(63,867)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>842,812</b>	<b>278,127</b>	<b>1,173,705</b>	<b>2,294,644</b>	<b>11,319,650</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>899,103</b>	<b>278,127</b>	<b>1,173,705</b>	<b>2,350,936</b>	<b>11,319,650</b>	<b>14,455,000</b>

See Notes to Unaudited Financial Statements

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,170	2,170	0.00%
Special Assessments					
Tax Roll	1,075,548	1,075,548	1,105,410	29,862	(2.77)%
Other Miscellaneous Revenues					
Activity Fees	6,000	6,000	9,199	3,199	(53.31)%
RV & Boat Storage Fees	19,200	19,200	18,631	(569)	2.96%
Camp Heritage Room Rental	5,000	5,000	6,343	1,343	(26.85)%
<b>Total Revenues</b>	<b>1,105,748</b>	<b>1,105,748</b>	<b>1,141,752</b>	<b>36,004</b>	<b>(3.26)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	9,800	1,200	18.33%
Financial & Administrative					
Administrative Services	9,100	8,342	8,342	0	8.33%
District Management	34,400	31,533	31,533	0	8.33%
District Engineer	7,000	6,417	8,812	(2,396)	(25.88)%
Disclosure Report	1,100	1,008	1,000	8	9.09%
Trustees Fees	5,600	5,600	4,745	855	15.27%
Financial Consulting Services	7,400	7,200	7,200	0	2.70%
Accounting Services	19,400	17,783	17,783	0	8.33%
Auditing Services	3,800	3,483	3,800	(317)	0.00%
Arbitrage Rebate Calculation	650	596	0	596	100.00%
Public Officials Liability Insurance	3,500	3,500	3,546	(46)	(1.30)%
Legal Advertising	1,500	1,375	1,976	(601)	(31.75)%
Bank Fees	150	138	47	91	68.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	458	257	202	48.63%
Legal Counsel					
District Counsel	20,000	18,333	17,114	1,220	14.43%
Security Operations					
Security Services and Patrols	80,000	73,333	60,225	13,109	24.71%
Electric Utility Services					
Utility Services	56,050	51,379	41,313	10,066	26.29%
Street Lights	35,000	32,083	38,076	(5,992)	(8.78)%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	7,100	6,508	4,817	1,691	32.15%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	11,000	10,083	12,428	(2,345)	(12.98)%
Stormwater Control					
Aquatic Maintenance	13,000	11,917	10,945	972	15.80%
Fountain Service Repairs & Maintenance	3,000	2,750	2,745	6	8.51%
Other Physical Environment					
General Liability Insurance	10,500	10,500	12,305	(1,805)	(17.19)%
Property Casualty Insurance	21,500	21,500	26,029	(4,529)	(21.06)%
Landscape & Irrigation Maintenance	195,000	178,750	212,268	(33,518)	(8.85)%
Irrigation Repairs	15,000	13,750	19,922	(6,172)	(32.81)%
Landscape Replacement Plants, Shrubs, Trees	15,000	13,750	3,400	10,350	77.33%
Road & Street Facilities					
Entry/Street Sign Repair & Replacement	5,000	4,583	818	3,765	83.63%
Parking Lot Repair & Maintenance	5,000	4,583	5,589	(1,006)	(11.78)%
Facility Bridge Repair & Maintenance	500	458	100	359	80.06%
Parks & Recreation					
Amenity Management Contract	296,173	271,492	319,754	(48,262)	(7.96)%
Pool Permits	1,000	917	925	(8)	7.50%
Maintenance & Repair - Amenity Center	12,000	11,000	11,429	(429)	4.75%
Cable Television & Internet	4,200	3,850	3,265	585	22.26%
Amenity Supplies & Equipment	4,500	4,125	11,586	(7,461)	(157.47)%
Pool/Water Park/Fountain Maintenance & Chemicals	26,000	23,833	23,703	130	8.83%
Pest Control & Termite Bond	3,500	3,208	3,780	(572)	(8.00)%
Facility A/C & Heating Maintenance & Repair	3,000	2,750	690	2,060	77.00%
Lighting Replacement - Amenity Facilities	3,000	2,750	10,352	(7,602)	(245.08)%
Fitness Equipment Maintenance & Repairs	3,000	2,750	2,715	35	9.51%
Fire/Security Alarm System Monitoring & Maintenance	3,000	2,750	2,565	185	14.50%
Furniture Repair/Replacement	5,000	4,583	5,365	(782)	(7.29)%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	5,000	4,583	17,971	(13,388)	(259.42)%
RV & Boat Storage Maintenance	19,200	17,600	10,719	6,881	44.16%
Propane Replacement	750	688	214	474	71.48%
Facility Bridge Repair & Maintenance	0	0	10	(10)	0.00%
Special Events					
Special Events	7,500	6,875	8,155	(1,280)	(8.73)%
Contingency					
Capital Outlay	50,000	45,833	113,865	(68,032)	(127.73)%
Miscellaneous Contingency	25,000	22,917	12,317	10,599	50.73%
Total Expenditures	<u>1,070,748</u>	<u>985,376</u>	<u>1,126,491</u>	<u>(141,115)</u>	<u>(5.21)%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>120,372</u>	<u>15,262</u>	<u>(105,110)</u>	<u>56.39%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	(25,000)	(25,000)	0	0.00%
Transfer of Reserves - Amenity/Pool	(10,000)	(10,000)	(10,000)	0	0.00%
Total Other Financing Sources (Uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>(35,000)</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(35,000)</u>	<u>(35,000)</u>	<u>(35,000)</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	862,550	862,550	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>85,372</u></u>	<u><u>842,810</u></u>	<u><u>757,438</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,009	1,009	0.00%
Total Revenues	<u>0</u>	<u>1,009</u>	<u>1,009</u>	<u>0.00%</u>
<b>Expenditures</b>				
Parks & Recreation				
Amenity/Pool Reserve	10,000	3,810	6,190	61.90%
Contingency				
Miscellaneous Contingency	0	34,040	(34,040)	0.00%
Capital Reserves	25,000	25,000	0	0.00%
Total Expenditures	<u>35,000</u>	<u>62,850</u>	<u>(27,850)</u>	<u>(79.57)%</u>
Excess of Revenues Over(Under) Expenditures	<u>(35,000)</u>	<u>(61,841)</u>	<u>(26,841)</u>	<u>76.68%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	25,000	25,000	0	0.00%
Transfer of Reserves - Amenity/Pool	10,000	10,000	0	0.00%
Total Other Financing Sources (Uses)	<u>35,000</u>	<u>35,000</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(26,841)</u>	<u>(26,841)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	304,968	304,968	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>278,127</u></u>	<u><u>278,127</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	1,146,706	1,145,672	(1,034)	(0.09)%
Total Revenues	<u>1,146,706</u>	<u>1,145,672</u>	<u>(1,034)</u>	<u>(0.09)%</u>
Expenditures				
Debt Service				
Interest	821,706	827,960	(6,254)	(0.76)%
Principal	325,000	335,000	(10,000)	(3.07)%
Total Expenditures	<u>1,146,706</u>	<u>1,162,960</u>	<u>(16,254)</u>	<u>(1.42)%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>(17,288)</u>	<u>(17,288)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(17,288)</u>	<u>(17,288)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,190,993	1,190,993	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,173,705</u>	<u>1,173,705</u>	<u>0.00%</u>

**Heritage Landing CDD**  
**Investment Summary**  
**August 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 4,327
State Board of Administration	Local Government Investment Pool B	268
SunTrust Money Market	Business Money Market	60,335
Bank of Tampa Money Market	Business Money Market	221,207
Bank of Tampa ICS		
Bank of China	Business Money Market	245,073
Western Alliance Bank	Business Money Market	191,489
	<b>Total General Fund Investments</b>	<b>\$ 722,699</b>
Bank of Tampa ICS Capital Reserve		
Apple Bank for Savings	Business Money Market	\$ 224,541
Western Alliance Bank	Business Money Market	53,580
Glacier Bank	Business Money Market	6
	<b>Total Reserve Fund Investments</b>	<b>\$ 278,127</b>
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	\$ 572,740
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	598,526
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	2,439
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,173,705</b>



**Heritage Landing Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc	8/21/2014	5305	Lifeguard Services 07/27/14-08/09/14	6,419.33
Amenity Services Group, Inc	8/21/2014	5306	Gatekeeper Services 07/27/14-08/09/14	990.00
Amenity Services Group, Inc	8/22/2014	5322	Camp Heritage Fees 08/14 2nd Half	12,697.67
England Thims & Miller, Inc.	8/8/2014	0176830	Engineering Services 07/14	490.00
Florida Department of Revenue	8/31/2014	658015563124-2	Sales and Use Tax 08/14	98.29
		Sales and Use Tax 08/14		
Florida Power & Light Company	8/26/2014	87098-35048 08/14	County Rd 13 N 08/14	3,551.44
St. Johns County Utility Department	8/19/2014	503699-115198 08/14	370 Heritage Landing Blvd/Amenity Center 08/14	868.59
St. Johns County Utility Department	8/19/2014	533275-126033 08/14	570 Steamboat Landing Dr 08/14	221.84
ValleyCrest Landscape Maintenance	8/26/2014	4579939	Irrigation System Repairs	307.04
ValleyCrest Landscape Maintenance	8/26/2014	4580009	Tree Work	728.00
Welch Tennis Courts, Inc	8/28/2014	28840	Replacement Tennis Nets	688.12
William Lancaster	8/28/2014	ARR082814-W.L...	Area Rental Refund-W. Lancaster #5	300.00
			Total 001 - General Fund	27,360.32
Report Balance				27,360.32

**Heritage Landing Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 8/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$278,127 of the General Fund is reserved for Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$35,000.