

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

February 28, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 2/28/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	184,311	0	0	184,311	0	0
Investments	1,209,287	0	1,882,180	3,091,466	0	0
Investments - Reserves	0	313,625	0	313,625	0	0
Accounts Receivable	54,470	0	55,427	109,897	0	0
Prepaid Expenses	0	0	0	0	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	1,937,607
Amount To Be Provided Debt Service	0	0	0	0	0	12,517,393
Fixed Assets	0	0	0	0	11,319,650	0
Total Assets	<u>1,449,753</u>	<u>313,625</u>	<u>1,937,607</u>	<u>3,700,985</u>	<u>11,319,650</u>	<u>14,455,000</u>
Liabilities						
Accounts Payable	34,666	0	0	34,666	0	0
Accrued Expenses Payable	4,147	0	0	4,147	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	3	0	0	3	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
Total Liabilities	<u>38,816</u>	<u>0</u>	<u>0</u>	<u>38,816</u>	<u>0</u>	<u>14,455,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	761,419	278,207	1,173,705	2,213,331	11,319,650	0
Net Change in Fund Balance	649,518	35,418	763,902	1,448,837	0	0
Total Fund Equity & Other Credits	<u>1,410,937</u>	<u>313,625</u>	<u>1,937,607</u>	<u>3,662,169</u>	<u>11,319,650</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,449,753</u>	<u>313,625</u>	<u>1,937,607</u>	<u>3,700,985</u>	<u>11,319,650</u>	<u>14,455,000</u>

See Notes to Unaudited Financial Statements

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	998	998	0.00%
Special Assessments					
Tax Roll	1,125,884	1,125,884	1,145,399	19,515	(1.73)%
Other Miscellaneous Revenues					
Activity Fees	6,000	2,500	4,615	2,115	23.08%
RV & Boat Storage Fees	19,200	10,226	10,226	0	46.73%
Camp Heritage Room Rental	5,000	2,083	3,065	982	38.70%
Total Revenues	1,156,084	1,140,693	1,164,303	23,609	(0.71)%
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	5,600	(600)	53.33%
Financial & Administrative					
Administrative Services	9,373	3,905	3,905	0	58.33%
District Management	35,432	14,763	14,763	0	58.33%
District Engineer	7,000	2,917	2,034	883	70.94%
Disclosure Report	1,100	458	1,000	(542)	9.09%
Trustees Fees	5,000	3,333	3,115	218	37.69%
Financial Consulting Services	7,622	6,093	6,093	0	20.06%
Accounting Services	19,982	8,326	8,326	0	58.33%
Auditing Services	3,000	0	500	(500)	83.33%
Arbitrage Rebate Calculation	650	271	0	271	100.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	833	617	216	69.13%
Bank Fees	150	63	0	63	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	208	263	(55)	47.41%
Legal Counsel					
District Counsel	18,000	7,500	6,906	594	61.63%
Security Operations					
Security Services and Off Duty Sheriff	68,000	28,333	28,431	(97)	58.19%
Electric Utility Services					
Utility Services	50,000	20,833	18,165	2,668	63.66%
Street Lights	40,000	16,667	17,676	(1,010)	55.80%
Garbage/Solid Waste Control Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	1,042	975	66	60.98%
Water-Sewer Combination Services					
Utility Services	12,000	5,000	2,614	2,386	78.22%
Stormwater Control					
Aquatic Maintenance	13,000	5,417	4,975	442	61.73%
Fountain Service Repairs & Maintenance	3,000	1,250	2,806	(1,556)	6.46%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	31,254	8,746	21.86%
Landscape & Irrigation Maintenance	195,000	81,250	82,433	(1,183)	57.72%
Irrigation Repairs	15,000	6,250	10,898	(4,648)	27.34%
Landscape Replacement Plants, Shrubs, Trees	20,000	8,333	20,209	(11,876)	(1.04)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	2,083	0	2,083	100.00%
Facility Bridge Maintenance	500	208	0	208	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	153,033	126,799	26,235	65.47%
Pool Permits	1,000	417	0	417	100.00%
Maintenance & Repair - Amenity Center	12,000	5,000	3,043	1,957	74.64%
Cable Television & Internet	3,800	1,583	1,578	6	58.48%
Facility Supplies & Equipment	6,000	2,500	4,847	(2,347)	19.22%
Pool/Water Slide/Geyser Chemicals	26,000	10,833	7,650	3,183	70.57%
Pest Control & Termite Bond	3,500	1,458	1,100	358	68.57%
Facility A/C & Heating Maintenance & Repair	3,000	1,250	221	1,029	92.61%
Lighting Replacement - Amenity Facilities	3,000	1,250	236	1,014	92.13%
Fitness Equipment Maintenance & Repairs	3,000	1,250	431	819	85.63%
Fire/Security Alarm System Monitoring & Maintenance	3,000	1,250	786	464	73.80%
Furniture Repair/Replacement	5,000	2,083	20	2,063	99.60%
Athletic/Park Court/Field Repairs	17,470	7,279	1,015	6,265	94.19%
RV & Boat Storage Maintenance	19,200	8,000	4,267	3,733	77.77%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	313	0	313	100.00%
Special Events					
Special Events	7,500	3,125	6,508	(3,383)	13.22%
Contingency					
Capital Outlay	25,000	10,417	36,723	(26,306)	(46.89)%
Miscellaneous Contingency	25,000	10,417	7,284	3,133	70.86%
Total Expenditures	<u>1,121,084</u>	<u>495,570</u>	<u>479,785</u>	<u>15,785</u>	<u>57.20%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>645,123</u>	<u>684,518</u>	<u>39,395</u>	<u>(1,855.76)%</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	761,419	761,419	0.00%
Fund Balance, End of Period	<u>0</u>	<u>610,123</u>	<u>1,410,937</u>	<u>800,813</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	418	418	0.00%
Total Revenues	<u>0</u>	<u>418</u>	<u>418</u>	<u>0.00%</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	<u>(35,000)</u>	<u>418</u>	<u>35,418</u>	<u>(101.19)%</u>
Other Financing Sources (Uses)				
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>35,418</u>	<u>35,418</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	278,207	278,207	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>313,625</u></u>	<u><u>313,625</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	1,145,672	1,145,672	0	0.00%
Debt Service Prepayments	0	22,970	22,970	0.00%
Total Revenues	<u>1,145,672</u>	<u>1,168,642</u>	<u>22,970</u>	<u>2.00%</u>
Expenditures				
Debt Service				
Interest	800,672	404,740	395,932	49.44%
Principal	345,000	0	345,000	100.00%
Total Expenditures	<u>1,145,672</u>	<u>404,740</u>	<u>740,932</u>	<u>64.67%</u>
Excess of Revenues Over(Under) Expenditures	0	763,902	763,902	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	763,902	763,902	0.00%
Fund Balance, Beginning of Period	0	1,173,705	1,173,705	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,937,607</u></u>	<u><u>1,937,607</u></u>	<u><u>0.00%</u></u>

Heritage Landing CDD
Investment Summary
February 28, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 1
SunTrust Money Market	Business Money Market	235,360
Bank of Tampa Money Market	Business Money Market	221,489
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,066
Western Alliance Bank	Business Money Market	245,066
Stonegate Bank	Business Money Market	2
Customers Bank	Business Money Market	17,240
Eagle Bank	Business Money Market	245,063
	Total General Fund Investments	\$ 1,209,287
Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Business Money Market	\$ 245,066
Customers Bank	Business Money Market	68,559
	Total Reserve Fund Investments	\$ 313,625
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	1,284,030
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	25,410
	Total Debt Service Fund Investments	\$ 1,882,180

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	St. Johns County Tax Collector	FY14-15	<u>54,469.95</u>
		Total 001 - General Fund	54,469.95

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 2/1/2015 Through 2/28/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	St. Johns County Tax Collector	FY14-15	<u>55,427.32</u>
		Total 200 - Debt Service Fund	<u>55,427.32</u>
Report Balance			<u><u>109,897.27</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Advanced Disposal	1/31/2015	PW0000001065	Amenity Recycle Services 01/15 Recycle	25.90
Advanced Disposal	2/28/2015	PW0000002167	Amenity Recycle Services 02/15 Recycle	25.90
Amenity Services Group, Inc	1/31/2015	5764	Misc Reimbursements	151.05
Amenity Services Group, Inc	2/15/2015	5749	Camp Heritage Fees 02/15 2nd Half	13,472.16
Amenity Services Group, Inc	2/15/2015	5753	Misc Reimbursements	1,415.61
Amenity Services Group, Inc	2/28/2015	5797	Misc Reimbursements	2,099.49
Brent Warner	2/23/2015	ARR022315-B. Warner	Area Rental Refund-B. Warner	37.50
Brett Leigh Sovine	2/25/2015	BS022515	Board of Supervisors Meeting 02/25/15	200.00
Crown Pools, Inc	2/19/2015	80737	Change Order 1-Pressure Testing	1,350.00
Dallas Martin Dunn, III	2/25/2015	DD022515	Board of Supervisors Meeting 02/25/15	200.00
Elmer O. Bley	2/25/2015	EB022515	Board of Supervisors Meeting 02/25/15	200.00
Florida Department of Revenue	2/28/2015	658015563124-2	Sales and Use Tax 02/15 Sales and Use Tax 02/15	132.52
Florida Power & Light Company	2/24/2015	87098-35048 02/15	County Rd 13 N 02/15	3,531.33
Florida Power & Light Company	3/2/2015	FPL Summary 02/15	FPL Summary 02/15	2,551.44
G4S Secure Solutions, Inc.	2/28/2015	7263382	Security Guard Contract 02/15	3,732.88
Kathleen Shippey	2/25/2015	KS022515	Board of Supervisors Meeting 02/25/15	200.00
Morris Communications	2/28/2015	10002535091502...	Acct #1000253509 Legal Advertising 02/15	97.65
Poolsure	2/1/2015	1324713	Monthly Pool Maint & Chemicals 02/15	1,527.07
Smith Electrical, Inc.	11/13/2014	4820	Service Call-Troubleshoot Hand Dryers	85.00
St. Johns County Utility Department	2/17/2015	503699-115198 02/15	370 Heritage Landing Blvd/Amenity Center 02/15	431.94
St. Johns County Utility Department	2/17/2015	533275-126033 02/15	570 Steamboat Landing Dr 02/15	24.88
Turner Pest Control, LLC	2/16/2015	4078739	Pest Control Service 02/15	105.00
ValleyCrest Landscape Maintenance	2/24/2015	4711404	Irrigation System Repairs	931.75
ValleyCrest Landscape Maintenance	2/24/2015	4711405	Irrigation System Repairs	346.00
ValleyCrest Landscape Maintenance	2/26/2015	4714219	Irrigation System Upgrades	1,231.16
Virginia A Moore	2/25/2015	VM022515	Board of Supervisors Meeting 02/25/15	200.00
Wayne Automatic Fire Sprinklers Inc.	2/1/2015	475134	Annual Fire Alarm Monitoring 03/15-02/16	360.00
			Total 001 - General Fund	34,666.23
Report Balance				34,666.23

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
February 28, 2015

Balance Sheet

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$313,625 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.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.