

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 1/31/2015

(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	449,051	0	0	449,051	0	0
Investments	1,084,055	0	1,836,115	2,920,170	0	0
Investments - Reserves	0	313,541	0	313,541	0	0
Accounts Receivable	63,890	0	65,013	128,903	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	24,994	24,994	0	0
Amount Available in Debt Service	0	0	0	0	0	1,926,122
Amount To Be Provided Debt Service	0	0	0	0	0	12,528,878
Fixed Assets	0	0	0	0	11,319,650	0
Total Assets	<u>1,598,682</u>	<u>313,541</u>	<u>1,926,122</u>	<u>3,838,345</u>	<u>11,319,650</u>	<u>14,455,000</u>
Liabilities						
Accounts Payable	38,346	0	0	38,346	0	0
Accrued Expenses Payable	6,710	0	0	6,710	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	23	0	0	23	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	24,994	0	0	24,994	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,455,000
Total Liabilities	<u>70,073</u>	<u>0</u>	<u>0</u>	<u>70,073</u>	<u>0</u>	<u>14,455,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	761,504	278,207	1,173,705	2,213,416	11,319,650	0
Net Change in Fund Balance	767,105	35,334	752,417	1,554,856	0	0
Total Fund Equity & Other Credits	<u>1,528,609</u>	<u>313,541</u>	<u>1,926,122</u>	<u>3,768,272</u>	<u>11,319,650</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,598,682</u>	<u>313,541</u>	<u>1,926,122</u>	<u>3,838,345</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 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	767	767	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	2,000	3,223	1,223	46.28%
RV & Boat Storage Fees	19,200	10,226	10,226	0	46.73%
Camp Heritage Room Rental	5,000	1,667	2,239	572	55.22%
Total Revenues	1,156,084	1,139,777	1,161,854	22,077	(0.50)%
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	3,600	400	70.00%
Financial & Administrative					
Administrative Services	9,373	3,124	3,124	0	66.66%
District Management	35,432	11,811	11,811	0	66.66%
District Engineer	7,000	2,333	387	1,947	94.47%
Disclosure Report	1,100	367	1,000	(633)	9.09%
Trustees Fees	5,000	3,333	3,115	218	37.69%
Financial Consulting Services	7,622	5,874	5,874	0	22.93%
Accounting Services	19,982	6,661	6,661	0	66.66%
Auditing Services	3,000	0	500	(500)	83.33%
Arbitrage Rebate Calculation	650	217	0	217	100.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	667	422	245	78.89%
Bank Fees	150	50	0	50	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	167	263	(96)	47.41%
Legal Counsel					
District Counsel	18,000	6,000	5,294	706	70.58%
Security Operations					
Security Services and Off Duty Sheriff	68,000	22,667	23,128	(462)	65.98%
Electric Utility Services					
Utility Services	50,000	16,667	15,634	1,032	68.73%
Street Lights	40,000	13,333	14,145	(812)	64.63%
Garbage/Solid Waste Control Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	833	757	76	69.71%
Water-Sewer Combination Services					
Utility Services	12,000	4,000	2,157	1,843	82.02%
Stormwater Control					
Aquatic Maintenance	13,000	4,333	3,980	353	69.38%
Fountain Service Repairs & Maintenance	3,000	1,000	2,796	(1,796)	6.80%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	31,254	8,746	21.86%
Landscape & Irrigation Maintenance	195,000	65,000	66,184	(1,184)	66.05%
Irrigation Repairs	15,000	5,000	7,346	(2,346)	51.02%
Landscape Replacement Plants, Shrubs, Trees	20,000	6,667	209	6,458	98.95%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	1,667	0	1,667	100.00%
Facility Bridge Maintenance	500	167	0	167	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	122,427	101,250	21,177	72.43%
Pool Permits	1,000	333	0	333	100.00%
Maintenance & Repair - Amenity Center	12,000	4,000	2,248	1,752	81.26%
Cable Television & Internet	3,800	1,267	1,284	(17)	66.22%
Facility Supplies & Equipment	6,000	2,000	2,654	(654)	55.76%
Pool/Water Slide/Geyser Chemicals	26,000	8,667	6,123	2,544	76.45%
Pest Control & Termite Bond	3,500	1,167	995	172	71.57%
Facility A/C & Heating Maintenance & Repair	3,000	1,000	208	792	93.06%
Lighting Replacement - Amenity Facilities	3,000	1,000	0	1,000	100.00%
Fitness Equipment Maintenance & Repairs	3,000	1,000	431	569	85.63%
Fire/Security Alarm System Monitoring & Maintenance	3,000	1,000	215	785	92.83%
Furniture Repair/Replacement	5,000	1,667	0	1,667	100.00%
Athletic/Park Court/Field Repairs	17,470	5,823	1,015	4,809	94.19%
RV & Boat Storage Maintenance	19,200	6,400	3,221	3,179	83.22%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	250	0	250	100.00%
Special Events					
Special Events	7,500	2,500	6,469	(3,969)	13.74%
Contingency					
Capital Outlay	25,000	8,333	20,275	(11,942)	18.90%
Miscellaneous Contingency	25,000	8,333	0	8,333	100.00%
Total Expenditures	<u>1,121,084</u>	<u>406,878</u>	<u>359,749</u>	<u>47,129</u>	<u>67.91%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>732,899</u>	<u>802,105</u>	<u>69,206</u>	<u>(2,191.72)%</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	761,504	761,504	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>697,899</u></u>	<u><u>1,528,609</u></u>	<u><u>830,710</u></u>	<u><u>0.00%</u></u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 1/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	334	334	0.00%
Total Revenues	<u>0</u>	<u>334</u>	<u>334</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>334</u>	<u>35,334</u>	<u>(100.95)%</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>35,334</u>	<u>35,334</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>313,541</u></u>	<u><u>313,541</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 1/31/2015

(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	11,485	11,485	0.00%
Total Revenues	<u>1,145,672</u>	<u>1,157,157</u>	<u>11,485</u>	<u>1.00%</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	752,417	752,417	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	752,417	752,417	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>1,926,122</u></u>	<u><u>1,926,122</u></u>	<u><u>0.00%</u></u>

Heritage Landing CDD
Investment Summary
January 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 1
SunTrust Money Market	Business Money Market	235,355
Bank of Tampa Money Market	Business Money Market	96,464
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,073
Western Alliance Bank	Business Money Market	245,065
Stonegate Bank	Business Money Market	245,023
WesBanco Bank, Inc.	Business Money Market	17,074
	Total General Fund Investments	\$ 1,084,055
Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Business Money Market	\$ 245,068
WesBanco Bank, Inc.	Business Money Market	68,456
Western Alliance Bank	Business Money Market	7
First National Bank of Omaha	Business Money Market	2
Stonegate Bank	Business Money Market	8
	Total Reserve Fund Investments	\$ 313,541
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	1,249,450
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	13,925
	Total Debt Service Fund Investments	\$ 1,836,115

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<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>63,890.04</u>
		Total 001 - General Fund	63,890.04

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 1/1/2015 Through 1/31/2015

<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>65,012.98</u>
		Total 200 - Debt Service Fund	<u>65,012.98</u>
Report Balance			<u><u>128,903.02</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	1/30/2015	5727	Camp Heritage Fees 01/15 2nd Half	13,472.16
England Thims & Miller, Inc.	1/14/2015	0177947	Engineering Services 12/14	961.52
Florida Power & Light Company	1/27/2015	87098-35048 01/15	County Rd 13 N 01/15	3,518.63
Florida Power & Light Company	2/2/2015	FPL Summary 01/15	FPL Summary 01/15	3,634.56
Grow Development Group LLC	1/21/2015	4141-2	Treadmills-2 ea. Balance	4,965.00
Jacksonville Sound & Communications, Inc.	1/23/2015	72506	Alarm System Service Call	215.00
Prager & Co., LLC	1/9/2015	5390	Annual Dissemination Fees FY 2014-2015 Series 2005	1,000.00
St. Johns County Utility Department	1/19/2015	503699-115198 01/15	370 Heritage Landing Blvd/Amenity Center 01/15	436.46
St. Johns County Utility Department	1/19/2015	533275-126033 01/15	570 Steamboat Landing Dr 01/15	42.48
Web Watchdogs (Tylex Enterprises, LLC)	1/16/2015	3304	Amenity Center Surveillance Camera System	8,050.00
Web Watchdogs (Tylex Enterprises, LLC)	1/16/2015	3320	RV Lot Surveillance Camera System	2,050.00
			Total 001 - General Fund	38,345.81
Report Balance				38,345.81

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 01/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$313,541 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.