

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

June 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 6/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	201,995	0	0	201,995	0	0
Investments	882,229	0	1,135,614	2,017,843	0	0
Investments - Reserves	0	317,992	0	317,992	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	140	0	0	140	0	0
Deposits	1,685	0	0	1,685	0	0
Due From Other Funds	40,040	0	38,091	78,131	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
Total Assets	<u>1,126,089</u>	<u>317,992</u>	<u>1,173,705</u>	<u>2,617,786</u>	<u>11,319,650</u>	<u>14,455,000</u>
Liabilities						
Accounts Payable	18,325	0	0	18,325	0	0
Accrued Expenses Payable	17,383	0	0	17,383	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	11,198	0	0	11,198	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	38,091	40,040	0	78,131	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,455,000
Total Liabilities	<u>84,998</u>	<u>40,040</u>	<u>0</u>	<u>125,038</u>	<u>0</u>	<u>14,455,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	862,550	304,968	1,190,993	2,358,511	11,319,650	0
Net Change in Fund Balance	178,542	(27,017)	(17,288)	134,237	0	0
Total Fund Equity & Other Credits	<u>1,041,092</u>	<u>277,952</u>	<u>1,173,705</u>	<u>2,492,748</u>	<u>11,319,650</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,126,089</u>	<u>317,992</u>	<u>1,173,705</u>	<u>2,617,786</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 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,740	1,740	0.00%
Special Assessments					
Tax Roll	1,075,548	1,075,548	1,105,244	29,696	(2.76)%
Other Miscellaneous Revenues					
Activity Fees	6,000	6,000	8,869	2,869	(47.81)%
RV & Boat Storage Fees	19,200	19,200	18,921	(279)	1.45%
Camp Heritage Room Rental	5,000	5,000	4,132	(868)	17.36%
Total Revenues	1,105,748	1,105,748	1,138,905	33,157	(3.00)%
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	8,000	1,000	33.33%
Financial & Administrative					
Administrative Services	9,100	6,825	6,825	0	25.00%
District Management	34,400	25,800	25,800	0	25.00%
District Engineer	7,000	5,250	7,302	(2,052)	(4.30)%
Disclosure Report	1,100	825	1,000	(175)	9.09%
Trustees Fees	5,600	5,600	3,187	2,413	43.08%
Financial Consulting Services	7,400	6,800	6,800	0	8.10%
Accounting Services	19,400	14,550	14,550	0	25.00%
Auditing Services	3,800	2,850	3,800	(950)	0.00%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	3,500	3,500	3,546	(46)	(1.30)%
Legal Advertising	1,500	1,125	1,666	(541)	(11.09)%
Bank Fees	150	113	47	66	68.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	257	118	48.63%
Legal Counsel					
District Counsel	20,000	15,000	13,577	1,423	32.11%
Security Operations					
Security Services and Patrols	80,000	60,000	49,445	10,555	38.19%
Electric Utility Services					
Utility Services	56,050	42,037	33,614	8,424	40.02%
Street Lights	35,000	26,250	30,971	(4,721)	11.51%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	7,100	5,325	4,628	697	34.81%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	11,000	8,250	10,188	(1,938)	7.38%
Stormwater Control					
Aquatic Maintenance	13,000	9,750	8,955	795	31.11%
Fountain Service Repairs & Maintenance	3,000	2,250	2,685	(435)	10.51%
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	146,250	179,110	(32,860)	8.14%
Irrigation Repairs	15,000	11,250	16,744	(5,494)	(11.62)%
Landscape Replacement Plants, Shrubs, Trees	15,000	11,250	2,272	8,978	84.85%
Road & Street Facilities					
Entry/Street Sign Repair & Replacement	5,000	3,750	492	3,258	90.16%
Parking Lot Repair & Maintenance	5,000	3,750	5,589	(1,839)	(11.78)%
Facility Bridge Repair & Maintenance	500	375	58	317	88.47%
Parks & Recreation					
Amenity Management Contract	296,173	222,130	239,445	(17,315)	19.15%
Pool Permits	1,000	750	925	(175)	7.50%
Maintenance & Repair - Amenity Center	12,000	9,000	10,435	(1,435)	13.04%
Cable Television & Internet	4,200	3,150	2,701	449	35.68%
Amenity Supplies & Equipment	4,500	3,375	10,914	(7,539)	(142.53)%
Pool/Water Park/Fountain Maintenance & Chemicals	26,000	19,500	18,081	1,419	30.45%
Pest Control & Termite Bond	3,500	2,625	3,570	(945)	(2.00)%
Facility A/C & Heating Maintenance & Repair	3,000	2,250	690	1,560	77.00%
Lighting Replacement - Amenity Facilities	3,000	2,250	10,352	(8,102)	(245.08)%
Fitness Equipment Maintenance & Repairs	3,000	2,250	1,965	285	34.51%
Fire/Security Alarm System Monitoring & Maintenance	3,000	2,250	2,245	5	25.16%
Furniture Repair/Replacement	5,000	3,750	4,700	(950)	6.00%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	5,000	3,750	5,242	(1,492)	(4.83)%
RV & Boat Storage Maintenance	19,200	14,400	232	14,168	98.79%
Propane Replacement	750	563	214	349	71.48%
Special Events					
Special Events	7,500	5,625	7,855	(2,230)	(4.73)%
Contingency					
Capital Outlay	50,000	37,500	113,865	(76,365)	(127.73)%
Miscellaneous Contingency	25,000	18,750	12,317	6,433	50.73%
Total Expenditures	<u>1,070,748</u>	<u>814,630</u>	<u>925,364</u>	<u>(110,733)</u>	<u>13.58%</u>
Excess of Revenue Over (Under) Expenditures	35,000	291,118	213,542	(77,576)	(510.11)%
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>
Total Other Financing Sources (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>0</u>	<u>256,118</u>	<u>1,041,090</u>	<u>784,972</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 6/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	833	833	0.00%
Total Revenues	<u>0</u>	<u>833</u>	<u>833</u>	<u>0.00%</u>
Expenditures				
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>(62,017)</u>	<u>(27,017)</u>	<u>77.19%</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>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(27,017)</u>	<u>(27,017)</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>277,952</u></u>	<u><u>277,952</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 6/30/2014

(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>
Exc. Of Rev./Other Sources Over 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><u>0</u></u>	<u><u>1,173,705</u></u>	<u><u>1,173,705</u></u>	<u><u>0.00%</u></u>

Heritage Landing CDD
Investment Summary
June 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 4,136
State Board of Administration	Local Government Investment Pool B	432
SunTrust Money Market	Business Money Market	60,330
Bank of Tampa Money Market	Business Money Market	231,068
Bank of Tampa ICS		
Western Alliance Bank	Business Money Market	245,070
Bank of China	Business Money Market	245,070
Morton Community Bank	Business Money Market	96,122
Eagle Bank	Business Money Market	1
	Total General Fund Investments	\$ 882,229
Bank of Tampa ICS Capital Reserve		
Mutual of Omaha Bank	Business Money Market	\$ 245,061
Morton Community Bank	Business Money Market	72,930
Eagle Bank	Business Money Market	1
	Total Reserve Fund Investments	\$ 317,992
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	560,435
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	2,439
	Total Debt Service Fund Investments	\$ 1,135,614

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2014 Through 6/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc	6/23/2014	5149	Lifeguard Services 06/01/14-06/14/14	4,874.75
Amenity Services Group, Inc	6/23/2014	5150	Gatekeeper Services 06/01/14-06/14/14	652.50
Amenity Services Group, Inc	6/24/2014	5178	Misc Reimbursements	355.91
England Thims & Miller, Inc.	6/10/2014	0176279	Engineering Services 05/14	1,437.36
Florida Power & Light Company	6/25/2014	87098-35048 06/14	County Rd 13 N 06/14	3,543.28
Morse Communications, Inc	6/27/2014	34279	HID Access Cards #5600-5899	675.00
Poolsure	6/1/2014	1319583	Monthly Pool Maint & Chemicals 06/14	2,475.07
St. Augustine Fence, Inc.	4/14/2014	892	Relocate Locks to New Gate Locations	750.00
St. Johns County Utility Department	6/19/2014	503699-115198 06/14	370 Heritage Landing Blvd/Amenity Center 06/14	1,219.17
St. Johns County Utility Department	6/19/2014	533275-126033 06/14	570 Steamboat Landing Dr 06/14	180.52
The Gate Store, Inc.	6/14/2014	7478	Repair Pool Gate System	1,346.46
Wayne Automatic Fire Sprinklers Inc.	6/20/2014	443986	Alarm System Repairs	220.00
Wayne Automatic Fire Sprinklers Inc.	6/24/2014	444412	Fire Sprinkler System Repairs	595.00
			Total 001 - General Fund	18,325.02
Report Balance				18,325.02

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
June 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 6/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$277,952 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. Current year expenses are \$62,850.