

Heritage Landing  
Community Development District

Financial Statements  
(Unaudited)

June 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Landing Community Development District**

Balance Sheet

As of 6/30/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	90,565	0	0	90,565	0	0
Investments	1,088,862	0	782,309	1,871,171	0	0
Investments - Reserves	0	234,986	0	234,986	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	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	782,309
Amount To Be Provided Debt Service	0	0	0	0	0	13,652,691
Fixed Assets	0	0	0	0	11,397,672	0
<b>Total Assets</b>	<u>1,181,251</u>	<u>234,986</u>	<u>782,309</u>	<u>2,198,546</u>	<u>11,397,672</u>	<u>14,435,000</u>
<b>Liabilities</b>						
Accounts Payable	10,527	0	0	10,527	0	0
Accrued Expenses Payable	11,560	0	0	11,560	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	9,748	0	0	9,748	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	14,435,000
<b>Total Liabilities</b>	<u>31,836</u>	<u>0</u>	<u>0</u>	<u>31,836</u>	<u>0</u>	<u>14,435,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	761,504	278,207	1,173,705	2,213,416	11,397,672	0
Net Change in Fund Balance	387,912	(43,221)	(391,396)	(46,706)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,149,415</u>	<u>234,986</u>	<u>782,309</u>	<u>2,166,711</u>	<u>11,397,672</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,181,251</u>	<u>234,986</u>	<u>782,309</u>	<u>2,198,546</u>	<u>11,397,672</u>	<u>14,435,000</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 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,737	1,737	0.00%
Special Assessments					
Tax Roll	1,125,884	1,125,884	1,153,413	27,529	(2.44)%
Other Miscellaneous Revenues					
Activity Fees	6,000	4,500	10,120	5,620	(68.66)%
RV & Boat Storage Fees	19,200	19,200	17,129	(2,071)	10.78%
Camp Heritage Room Rental	5,000	3,750	5,268	1,518	(5.35)%
<b>Total Revenues</b>	<b>1,156,084</b>	<b>1,153,334</b>	<b>1,187,667</b>	<b>34,333</b>	<b>(2.73)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	9,000	9,000	0	25.00%
Financial & Administrative					
Administrative Services	9,373	7,030	7,030	0	25.00%
District Management	35,432	26,574	26,574	0	25.00%
District Engineer	7,000	5,250	5,230	20	25.28%
Disclosure Report	1,100	825	1,000	(175)	9.09%
Trustees Fees	5,000	5,000	3,115	1,885	37.69%
Financial Consulting Services	7,622	6,967	6,967	0	8.60%
Accounting Services	19,982	14,987	14,986	0	25.00%
Auditing Services	3,000	3,000	2,500	500	16.66%
Arbitrage Rebate Calculation	650	488	0	488	100.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	1,500	1,003	497	49.84%
Bank Fees	150	113	0	113	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	375	291	84	41.73%
Legal Counsel					
District Counsel	18,000	13,500	11,655	1,845	35.24%
Security Operations					
Security Services and Off Duty Sheriff	68,000	51,000	50,430	570	25.83%
Electric Utility Services					
Utility Services	50,000	37,500	34,244	3,257	31.51%
Street Lights	40,000	30,000	31,869	(1,869)	20.32%
Garbage/Solid Waste Control Services					

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	1,875	1,720	155	31.21%
Water-Sewer Combination Services					
Utility Services	12,000	9,000	7,017	1,983	41.52%
Stormwater Control					
Aquatic Maintenance	13,000	9,750	8,955	795	31.11%
Fountain Service Repairs & Maintenance	3,000	2,250	3,926	(1,676)	(30.86)%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	31,254	8,746	21.86%
Landscape & Irrigation Maintenance	195,000	146,250	147,429	(1,179)	24.39%
Irrigation Repairs	15,000	11,250	14,574	(3,324)	2.84%
Landscape Replacement Plants, Shrubs, Trees	20,000	15,000	22,079	(7,079)	(10.39)%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	3,750	0	3,750	100.00%
Facility Bridge Maintenance	500	375	0	375	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	275,460	240,768	34,692	34.44%
Pool Permits	1,000	750	925	(175)	7.50%
Maintenance & Repair - Amenity Center	12,000	9,000	8,695	305	27.54%
Cable Television & Internet	3,800	2,850	2,652	198	30.20%
Facility Supplies & Equipment	6,000	4,500	7,039	(2,539)	(17.30)%
Pool/Water Slide/Geyser Chemicals	26,000	19,500	16,699	2,801	35.77%
Pest Control & Termite Bond	3,500	2,625	1,910	715	45.42%
Facility A/C & Heating Maintenance & Repair	3,000	2,250	1,039	1,211	65.35%
Lighting Replacement - Amenity Facilities	3,000	2,250	360	1,890	88.01%
Fitness Equipment Maintenance & Repairs	3,000	2,250	1,130	1,120	62.34%
Fire/Security Alarm System Monitoring & Maintenance	3,000	2,250	1,809	441	39.69%
Furniture Repair/Replacement	5,000	3,750	116	3,634	97.68%
Athletic/Park Court/Field Repairs	17,470	13,102	1,015	12,088	94.19%
RV & Boat Storage Maintenance	19,200	14,400	4,477	9,923	76.68%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	563	129	433	82.78%
Special Events					
Special Events	7,500	5,625	10,346	(4,721)	(37.95)%
Contingency					
Capital Outlay	25,000	18,750	82,017	(63,267)	(228.06)%
Miscellaneous Contingency	25,000	18,750	15,897	2,853	36.41%
Total Expenditures	<u>1,121,084</u>	<u>855,007</u>	<u>843,591</u>	<u>11,416</u>	<u>24.75%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>298,327</u>	<u>344,076</u>	<u>45,749</u>	<u>(883.07)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	(25,000)	53,836	78,836	315.34%
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>43,836</u>	<u>78,836</u>	<u>225.25%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>263,327</u>	<u>387,912</u>	<u>124,584</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>263,327</u></u>	<u><u>1,149,415</u></u>	<u><u>886,088</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 6/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	615	615	0.00%
Total Revenues	<u>0</u>	<u>615</u>	<u>615</u>	<u>0.00%</u>
<b>Expenditures</b>				
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>615</u>	<u>35,615</u>	<u>(101.75)%</u>
<b>Other Financing Sources/(Uses)</b>				
Transfer of Reserves	25,000	(53,836)	(78,836)	(315.34)%
Transfer of Reserves - Amenity/Pool	10,000	10,000	0	0.00%
Total Other Financing Sources/(Uses)	<u>35,000</u>	<u>(43,836)</u>	<u>(78,836)</u>	<u>(225.25)%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(43,221)</u>	<u>(43,221)</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>234,986</u></u>	<u><u>234,986</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 6/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Special Assessments				
Tax Roll	1,145,672	1,145,672	0	0.00%
Debt Service Prepayments	0	22,970	22,970	0.00%
<b>Total Revenues</b>	<u>1,145,672</u>	<u>1,168,642</u>	<u>22,970</u>	<u>2.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
Financial Consulting Services	0	20,000	(20,000)	0.00%
Miscellaneous Fees	0	3,000	(3,000)	0.00%
Investment Reporting Fees	0	18,000	(18,000)	0.00%
Legal Counsel				
Trustees Fees	0	11,514	(11,514)	0.00%
District Counsel	0	35,000	(35,000)	0.00%
Bond Counsel	0	47,000	(47,000)	0.00%
Debt Service				
Interest	800,672	456,610	344,062	42.97%
Principal	345,000	0	345,000	100.00%
<b>Total Expenditures</b>	<u>1,145,672</u>	<u>591,124</u>	<u>554,548</u>	<u>48.40%</u>
Excess of Revenues Over(Under) Expenditures	0	577,518	577,518	0.00%
<b>Other Financing Sources/(Uses)</b>				
Interfund Transfer	0	(250,000)	(250,000)	0.00%
Bond Proceeds	0	14,131,832	14,131,832	0.00%
Bond Retirement	0	(14,850,746)	(14,850,746)	0.00%
<b>Total Other Financing Sources/(Uses)</b>	<u>0</u>	<u>(968,914)</u>	<u>(968,914)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(391,396)	(391,396)	0.00%
Fund Balance, Beginning of Period	0	1,173,705	1,173,705	0.00%
Fund Balance, End of Period	<u>0</u>	<u>782,309</u>	<u>782,309</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	250,000	(250,000)	0.00%
Total Expenditures	<u>0</u>	<u>250,000</u>	<u>(250,000)</u>	<u>0.00%</u>
Excess of Revenues Over(Under) Expenditures	0	(250,000)	(250,000)	0.00%
Other Financing Sources/(Uses)				
Interfund Transfer	0	250,000	250,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**  
**Investment Summary**  
**June 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 1
SunTrust Money Market	Business Money Market	35,390
The Bank of Tampa Money Market	Business Money Market	213,868
The Bank of Tampa ICS		
Bank of China New York, NY	Business Money Market	245,040
Western Alliance Bank	Business Money Market	94,426
Iberiabank	Business Money Market	168,462
EagleBank	Business Money Market	245,040
The Bank of Tampa ICS RV Reserve		
Mutual of Omaha Bank	Business Money Market	86,632
Western Alliance Bank	Business Money Market	3
	<b>Total General Fund Investments</b>	<b>\$ 1,088,862</b>
The Bank of Tampa ICS Capital Reserve		
Iberiabank	Business Money Market	\$ 76,571
Mutual of Omaha Bank	Business Money Market	158,402
Western Alliance Bank	Business Money Market	13
	<b>Total Reserve Fund Investments</b>	<b>\$ 234,986</b>
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	55,427
US Bank Series 2015 Interest	First American Treasury Obligation Fund Class Z	211,330
US Bank Series 2015 Cost of Issuance	First American Treasury Obligation Fund Class Z	4,867
	<b>Total Debt Service Fund Investments</b>	<b>\$ 782,309</b>

**Heritage Landing Community Development District**

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Amenity Services Group, Inc	5/31/2015	6134	Misc Reimbursements	10.59
Amenity Services Group, Inc	6/25/2015	6150	Add'l Labor Services Memorial Day Event 05/15	530.88
Amenity Services Group, Inc	6/30/2015	5759	Additional Labor for Food Truck Friday	182.13
Dallas Martin Dunn, III	6/11/2015	DD061115	Board of Supervisors Meeting 06/11/15	200.00
Elmer O. Bley	2/25/2015	EB022515	Board of Supervisors Meeting 02/25/15	200.00
England Thims & Miller, Inc.	6/5/2015	0178883	Engineering Services 05/15	1,625.00
Florida Power & Light Company	6/25/2015	87098-35048 06/15	County Rd 13 N 06/15	3,527.71
Smith Electrical, Inc.	6/26/2015	5675	Service Call-RV Park Photocell	149.30
St. Johns County Utility Department	6/19/2015	503699-115198 06/15	370 Heritage Landing Blvd/Amenity Center 06/15	930.22
St. Johns County Utility Department	6/19/2015	533275-126033 06/15	570 Steamboat Landing Dr 06/15	48.32
Thigpen Heating & Cooling, Inc	6/15/2015	C33400	A/C System Repairs	529.00
Triple S Fire Protection, Inc	6/9/2015	2974	Repair Leaking Pipe Over Gym	850.00
Triple S Fire Protection, Inc	6/9/2015	2975	Fire Sprinkler Repairs	1,744.00
			Total 001 - General Fund	10,527.15
Report Balance				10,527.15

**Heritage Landing Community Development District**  
**Notes to Unaudited Financial Statements**  
**June 30, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 06/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$234,986 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$35,000.