

Heritage Landing  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Landing Community Development District**

Balance Sheet

As of 11/30/2013

(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	536,796	0	0	536,796	0	0
Investments	442,971	0	766,873	1,209,844	0	0
Investments - Reserves	0	305,147	0	305,147	0	0
Accounts Receivable	938,500	0	999,687	1,938,187	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	145,985	145,985	0	0
Amount Available in Debt Service	0	0	0	0	0	1,912,545
Amount To Be Provided Debt Service	0	0	0	0	0	12,867,455
Fixed Assets	0	0	0	0	11,319,650	0
<b>Total Assets</b>	<u>1,919,952</u>	<u>305,147</u>	<u>1,912,545</u>	<u>4,137,644</u>	<u>11,319,650</u>	<u>14,780,000</u>
<b>Liabilities</b>						
Accounts Payable	45,944	0	0	45,944	0	0
Accrued Expenses Payable	10,379	0	0	10,379	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	239	0	0	239	0	0
Due To Other Funds	145,985	0	0	145,985	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,780,000
<b>Total Liabilities</b>	<u>202,548</u>	<u>0</u>	<u>0</u>	<u>202,548</u>	<u>0</u>	<u>14,780,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	862,549	304,968	1,190,993	2,358,510	11,319,650	0
Net Change in Fund Balance	854,856	178	721,552	1,576,586	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,717,404</u>	<u>305,147</u>	<u>1,912,545</u>	<u>3,935,096</u>	<u>11,319,650</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,919,952</u>	<u>305,147</u>	<u>1,912,545</u>	<u>4,137,644</u>	<u>11,319,650</u>	<u>14,780,000</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 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	291	291	0.00%
Special Assessments					
Tax Roll	1,075,548	1,075,548	1,095,337	19,789	(1.83)%
Other Miscellaneous Revenues					
Activity Fees	6,000	6,000	3,019	(2,981)	49.69%
RV & Boat Storage Fees	19,200	19,200	11,327	(7,874)	41.00%
Camp Heritage Room Rental	5,000	5,000	961	(4,039)	80.77%
<b>Total Revenues</b>	<b>1,105,748</b>	<b>1,105,748</b>	<b>1,110,934</b>	<b>5,186</b>	<b>(0.47)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	2,000	1,800	200	85.00%
Financial & Administrative					
Administrative Services	9,100	1,517	1,517	0	83.33%
District Management	34,400	5,733	5,733	0	83.33%
District Engineer	7,000	1,167	301	866	95.70%
Disclosure Report	1,100	183	0	183	100.00%
Trustees Fees	5,600	5,600	3,187	2,413	43.08%
Financial Consulting Services	7,400	5,400	5,400	0	27.02%
Accounting Services	19,400	3,233	3,233	0	83.33%
Auditing Services	3,800	633	0	633	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability	3,500	3,500	3,546	(46)	(1.30)%
Insurance					
Legal Advertising	1,500	250	243	7	83.79%
Bank Fees	150	25	47	(22)	68.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Legal Counsel					
District Counsel	20,000	3,333	2,149	1,184	89.25%
Security Operations					
Security Services and Patrols	80,000	13,333	12,278	1,055	84.65%
Electric Utility Services					
Utility Services	56,050	9,342	6,218	3,123	88.90%
Street Lights	35,000	5,833	6,749	(916)	80.71%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	7,100	1,183	604	580	91.49%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	11,000	1,833	2,767	(934)	74.84%
Stormwater Control					
Aquatic Maintenance	13,000	2,167	500	1,667	96.15%
Fountain Service Repairs & Maintenance	3,000	500	1,990	(1,490)	33.66%
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	32,500	33,018	(518)	83.06%
Irrigation Repairs	15,000	2,500	3,144	(644)	79.03%
Landscape Replacement Plants, Shrubs, Trees	15,000	2,500	194	2,306	98.70%
Road & Street Facilities					
Entry/Street Sign Repair & Replacement	5,000	833	137	696	97.25%
Parking Lot Repair & Maintenance	5,000	833	13	820	99.74%
Facility Bridge Repair & Maintenance	500	83	0	83	100.00%
Parks & Recreation					
Amenity Management Contract	296,173	49,362	51,892	(2,530)	82.47%
Pool Permits	1,000	167	0	167	100.00%
Maintenance & Repair - Amenity Center	12,000	2,000	912	1,088	92.39%
Cable Television & Internet	4,200	700	616	84	85.32%
Amenity Supplies & Equipment	4,500	750	4,417	(3,667)	1.85%
Pool/Water Park/Fountain Maintenance & Chemicals	26,000	4,333	1,063	3,271	95.91%
Pest Control & Termite Bond	3,500	583	210	373	94.00%
Facility A/C & Heating Maintenance & Repair	3,000	500	206	294	93.13%
Lighting Replacement - Amenity Facilities	3,000	500	8,855	(8,355)	(195.17)%
Fitness Equipment Maintenance & Repairs	3,000	500	1,092	(592)	63.60%
Fire/Security Alarm System Monitoring & Maintenance	3,000	500	0	500	100.00%
Furniture Repair/Replacement	5,000	833	0	833	100.00%

See Notes to Unaudited Financial Statements

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	5,000	833	2,537	(1,704)	49.26%
RV & Boat Storage Maintenance	19,200	3,200	49	3,151	99.74%
Propane Replacement	750	125	36	89	95.20%
Special Events					
Special Events	7,500	1,250	2,614	(1,364)	65.15%
Contingency					
Capital Outlay	50,000	8,333	46,002	(37,668)	7.99%
Miscellaneous Contingency	25,000	4,167	2,300	1,867	90.80%
Total Expenditures	<u>1,070,748</u>	<u>217,021</u>	<u>256,078</u>	<u>(39,058)</u>	<u>76.08%</u>
Excess of Revenue Over (Under) Expenditures	35,000	888,727	854,856	(33,872)	(2,342.44)%
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	(25,000)	0	25,000	100.00%
Transfer of Reserves - Amenity/Pool	(10,000)	(10,000)	0	10,000	100.00%
Total Other Financing Sources (Uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>0</u>	<u>35,000</u>	<u>100.00%</u>
Total Other Financing Sources (Uses)	<u>(35,000)</u>	<u>(35,000)</u>	<u>0</u>	<u>35,000</u>	<u>100.00%</u>
Fund Balance, Beginning of Period	0	0	862,549	862,549	0.00%
Fund Balance, End of Period	<u>0</u>	<u>853,727</u>	<u>1,717,404</u>	<u>863,677</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	178	(178)	0.00%
Total Revenues	<u>0</u>	<u>178</u>	<u>178</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>178</u>	<u>(35,178)</u>	<u>100.50%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	25,000	0	25,000	100.00%
Transfer of Reserves - Amenity/Pool	10,000	0	10,000	100.00%
Total Other Financing Sources (Uses)	<u>35,000</u>	<u>0</u>	<u>(35,000)</u>	<u>(100.00)%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>178</u>	<u>(178)</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>305,147</u></u>	<u><u>305,147</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 11/30/2013

(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	<u>1,146,706</u>	<u>1,145,672</u>	<u>1,034</u>	<u>0.09%</u>
Total Revenues	<u>1,146,706</u>	<u>1,145,672</u>	<u>(1,034)</u>	<u>(0.09)%</u>
Expenditures				
Debt Service				
Interest	<u>821,706</u>	<u>414,120</u>	<u>(407,586)</u>	<u>(49.60)%</u>
Principal	<u>325,000</u>	<u>10,000</u>	<u>(315,000)</u>	<u>(96.92)%</u>
Total Expenditures	<u>1,146,706</u>	<u>424,120</u>	<u>722,586</u>	<u>63.01%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>721,552</u>	<u>(721,552)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>721,552</u>	<u>(721,552)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>1,190,993</u>	<u>1,190,993</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,912,545</u></u>	<u><u>1,912,545</u></u>	<u><u>0.00%</u></u>

**Heritage Landing CDD**  
**Investment Summary**  
**November 30, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 3,589
State Board of Administration	Local Government Investment Pool B	918
SunTrust Money Market	Business Money Market	10,276
Bank of Tampa Money Market	Business Money Market	182,915
Bank of Tampa ICS		
Bank of China	Business Money Market	245,071
Pinnacle Bank	Business Money Market	202
	<b>Total General Fund Investments</b>	<b>\$ 442,971</b>
Bank of Tampa ICS Capital Reserve		
West Bank	Business Money Market	\$ 245,042
Pinnacle Bank	Business Money Market	60,060
Morton Community Bank	Business Money Market	45
	<b>Total Reserve Fund Investments</b>	<b>\$ 305,147</b>
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	\$ 572,751
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	191,694
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	2,428
	<b>Total Debt Service Fund Investments</b>	<b>\$ 766,873</b>



**Heritage Landing Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	St. Johns County Tax Collector	FY13-14	<u>938,500.37</u>
		Total 001 - General Fund	938,500.37

**Heritage Landing Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2013 Through 11/30/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	St. Johns County Tax Collector	FY13-14	<u>999,686.86</u>
		Total 200 - Debt Service Fund	<u>999,686.86</u>
Report Balance			<u><u>1,938,187.23</u></u>

**Heritage Landing Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	9/30/2013	4632	Lifeguard Services 09/22/13-09/30/13	1,249.06
Amenity Services Group, Inc	10/4/2013	4549	Gatekeeper Services 08/25/13-09/07/13	707.25
Amenity Services Group, Inc	10/4/2013	4550	Lifeguard Services 08/25/13-09/07/13	1,850.43
Amenity Services Group, Inc	10/4/2013	4563	Lifeguard Services 09/08/13-09/21/13	2,228.56
Amenity Services Group, Inc	10/4/2013	4564	Gatekeeper Services 09/08/13-09/21/13	846.75
Amenity Services Group, Inc	11/13/2013	4715	Camp Heritage Fees 11/13 1st Half	10,942.82
Amenity Services Group, Inc	11/15/2013	4716	Camp Heritage Fees 11/13 2nd Half	10,942.82
Amenity Services Group, Inc	11/27/2013	126761823	Misc Reimbursements 10/13	1,420.13
Comcast	11/10/2013	8495 74 140 0429787 11/13	370 Heritage Landing Parkway 11/13	309.00
England Thims & Miller, Inc.	11/6/2013	0174587	Engineering Services 10/13	500.99
Florida Power & Light Company	11/23/2013	87098-35048 11/13	County Rd 13 N 11/13	3,374.70
Giddens Security Corporation	11/5/2013	23446261	Security Guard Contract 10/13	4,480.00
Hopping Green & Sams	11/1/2013	73174	General Legal Services 09/13	1,067.00
No Assembly Required	11/12/2013	2319	Preventive Maintenance 11/13	150.00
Playmore West, Inc.	11/25/2013	D11239	Tot Lot Spring Rider Seat Replacement	166.32
Southern Recreation, Inc	11/19/2013	7509	Concrete Repair/Elect to Gates	900.00
St. Johns County Utility Department	11/19/2013	503699-115198 11/13	370 Heritage Landing Blvd/Amenity Center 11/13	1,906.93
St. Johns County Utility Department	11/19/2013	533275-126033 11/13	570 Steamboat Landing Dr 11/13	35.59
Turner Pest Control, LLC	11/1/2013	3800181	Pest Control Service 09/13	105.00
Turner Pest Control, LLC	11/12/2013	3832272	Pest Control Service 11/13	105.00
ValleyCrest Landscape Maintenance	11/21/2013	4379446	Replaced Damaged Annuals	194.25
ValleyCrest Landscape Maintenance	11/25/2013	4381000	Mowing of Easement @ Enterprise & River Lagoon	520.00
Virginia A Moore	11/14/2013	VM111413	Board of Supervisors Meeting 11/14/13	200.00
Web Watchdogs (Tylex Enterprises, LLC)	11/20/2013	2884	Warranty Extension on Surveillance Equipment	1,741.50
			Total 001 - General Fund	45,944.10
Report Balance				45,944.10

**Heritage Landing Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$305,147 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 \$0.

**Statement of Revenue and Expenditures-Reserve Fund**

4. Reserve Funds budgeted in the General Fund budget adopted by the District are reflected in the Reserve Fund for presentation purposes. As of November 30, 2013 the reserve has not been funded.

**Summary A/R Ledger**

5. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
6. Payments for Invoice FY13-14 for \$196,667.23 were received in December 2013.