

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet
As of 11/30/2014
(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	159,462	0	0	159,462	0	0
Investments	673,032	0	780,450	1,453,482	0	0
Investments - Reserves	0	278,370	0	278,370	0	0
Accounts Receivable	1,049,893	0	1,068,346	2,118,239	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	77,326	77,326	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>1,884,073</u>	<u>278,370</u>	<u>1,926,122</u>	<u>4,088,565</u>	<u>11,319,650</u>	<u>14,455,000</u>
Liabilities						
Accounts Payable	59,373	0	0	59,373	0	0
Accrued Expenses Payable	19,965	0	0	19,965	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	185	0	0	185	0	0
Deposits	0	0	0	0	0	0
Due To Other Funds	77,326	0	0	77,326	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,455,000
Total Liabilities	<u>156,849</u>	<u>0</u>	<u>0</u>	<u>156,849</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	965,720	163	752,417	1,718,300	0	0
Total Fund Equity & Other Credits	<u>1,727,224</u>	<u>278,370</u>	<u>1,926,122</u>	<u>3,931,716</u>	<u>11,319,650</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,884,073</u>	<u>278,370</u>	<u>1,926,122</u>	<u>4,088,565</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 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	365	365	0.00%
Special Assessments					
Tax Roll	1,125,884	1,125,884	1,145,388	19,504	(1.73)%
Other Miscellaneous Revenues					
Activity Fees	6,000	1,000	2,846	1,846	52.57%
RV & Boat Storage Fees	19,200	10,226	10,226	0	46.73%
Camp Heritage Room Rental	5,000	833	1,668	835	66.64%
Total Revenues	1,156,084	1,137,943	1,160,493	22,550	(0.38)%
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	1,800	200	85.00%
Financial & Administrative					
Administrative Services	9,373	1,562	1,562	0	83.33%
District Management	35,432	5,905	5,905	0	83.33%
District Engineer	7,000	1,167	0	1,167	100.00%
Disclosure Report	1,100	183	0	183	100.00%
Trustees Fees	5,000	3,333	3,115	218	37.69%
Financial Consulting Services	7,622	5,437	5,437	0	28.66%
Accounting Services	19,982	3,330	3,330	0	83.33%
Auditing Services	3,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	333	227	107	88.66%
Bank Fees	150	25	0	25	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	83	0	83	100.00%
Legal Counsel					
District Counsel	18,000	3,000	1,469	1,531	91.83%
Security Operations					
Security Services and Off Duty Sheriff	68,000	11,333	10,860	474	84.03%
Electric Utility Services					
Utility Services	50,000	8,333	7,966	368	84.06%
Street Lights	40,000	6,667	7,084	(418)	82.28%
Garbage/Solid Waste Control Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	417	385	32	84.60%
Water-Sewer Combination Services					
Utility Services	12,000	2,000	1,211	789	89.90%
Stormwater Control					
Aquatic Maintenance	13,000	2,167	1,990	177	84.69%
Fountain Service Repairs & Maintenance	3,000	500	120	380	96.00%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	31,254	8,746	21.86%
Landscape & Irrigation Maintenance	195,000	32,500	33,686	(1,186)	82.72%
Irrigation Repairs	15,000	2,500	6,158	(3,658)	58.94%
Landscape Replacement Plants, Shrubs, Trees	20,000	3,333	209	3,124	98.95%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	833	0	833	100.00%
Facility Bridge Maintenance	500	83	0	83	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	61,213	50,775	10,438	86.17%
Pool Permits	1,000	167	0	167	100.00%
Maintenance & Repair - Amenity Center	12,000	2,000	2,208	(208)	81.59%
Cable Television & Internet	3,800	633	568	65	85.04%
Facility Supplies & Equipment	6,000	1,000	1,414	(414)	76.42%
Pool/Water Slide/Geyser Chemicals	26,000	4,333	3,069	1,265	88.19%
Pest Control & Termite Bond	3,500	583	785	(202)	77.57%
Facility A/C & Heating Maintenance & Repair	3,000	500	208	292	93.06%
Lighting Replacement - Amenity Facilities	3,000	500	0	500	100.00%
Fitness Equipment Maintenance & Repairs	3,000	500	256	244	91.47%
Fire/Security Alarm System Monitoring & Maintenance	3,000	500	0	500	100.00%
Furniture Repair/Replacement	5,000	833	0	833	100.00%
Athletic/Park Court/Field Repairs	17,470	2,912	470	2,441	97.30%
RV & Boat Storage Maintenance	19,200	3,200	1,105	2,095	94.24%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	125	0	125	100.00%
Special Events					
Special Events	7,500	1,250	4,130	(2,880)	44.93%
Contingency					
Capital Outlay	25,000	4,167	2,295	1,872	90.82%
Miscellaneous Contingency	25,000	4,167	0	4,167	100.00%
Total Expenditures	<u>1,121,084</u>	<u>229,493</u>	<u>194,773</u>	<u>34,720</u>	<u>82.63%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>908,450</u>	<u>965,720</u>	<u>57,270</u>	<u>(2,659.20)%</u>
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>
Excess of Rev./Other Sources Over (Under) Expend./Other 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	761,504	761,504	0.00%
Fund Balance, End of Period	<u>0</u>	<u>873,450</u>	<u>1,727,224</u>	<u>853,774</u>	<u>0.00%</u>

Heritage Landing Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	163	163	0.00%
Total Revenues	<u>0</u>	<u>163</u>	<u>163</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>163</u>	<u>35,163</u>	<u>(100.46)%</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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>163</u>	<u>163</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>278,370</u></u>	<u><u>278,370</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 11/30/2014

(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>0</u>	<u>1,926,122</u>	<u>1,926,122</u>	<u>0.00%</u>

Heritage Landing CDD
Investment Summary
November 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 4,378
SunTrust Money Market	Business Money Market	10,338
Bank of Tampa Money Market	Business Money Market	221,373
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,070
Western Alliance Bank	Business Money Market	191,873
	Total General Fund Investments	\$ 673,032
Bank of Tampa ICS Capital Reserve		
First National Bank of Omaha	Business Money Market	\$ 245,063
Customers Bank	Business Money Market	4
Western Alliance Bank	Business Money Market	33,303
	Total Reserve Fund Investments	\$ 278,370
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	193,786
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	13,924
	Total Debt Service Fund Investments	\$ 780,450

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<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>1,049,892.91</u>
		Total 001 - General Fund	1,049,892.91

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2014 Through 11/30/2014

<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>1,068,346.03</u>
		Total 200 - Debt Service Fund	<u>1,068,346.03</u>
Report Balance			<u><u>2,118,238.94</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	11/1/2014	5550	Camp Heritage Fees 11/14 1st Half	12,774.49
Amenity Services Group, Inc	11/14/2014	5588	Towels	74.62
Amenity Services Group, Inc	11/15/2014	5623	Off Deputy Services 11/14 2nd Half	697.67
Amenity Services Group, Inc	11/20/2014	5629	Add'l Labor Services 10/14	352.63
Aquacal	11/4/2014	0000190704	Pool Heat Pumps Maintenance & Repair	1,924.80
Brett Leigh Sovine	11/13/2014	BS111314	Board of Supervisors Meeting 11/13/14	200.00
Charles Aquatics, Inc.	11/1/2014	21433	Monthly Aquatic Management Svcs for 15 ponds 11/14	995.00
Dallas Martin Dunn, III	11/13/2014	DD111314	Board of Supervisors Meeting 11/13/14	200.00
Elmer O. Bley	11/13/2014	EB111314	Board of Supervisors Meeting 11/13/14	200.00
Florida Power & Light Company	11/24/2014	87098-35048 11/14	County Rd 13 N 11/14	3,542.11
G4S Secure Solutions, Inc.	10/31/2014	7139050	Security Guard Contract 10/14	3,997.70
G4S Secure Solutions, Inc.	11/30/2014	7168022	Security Guard Contract 11/14	3,980.05
Kathleen Shippey	11/13/2014	KS111314	Board of Supervisors Meeting 11/13/14	200.00
Poolsure	11/1/2014	1323293	Monthly Pool Maint & Chemicals 11/14	1,527.07
Rizzetta & Company, Inc.	10/15/2014	17272	Services to Assessment Roll FY14/15	5,000.00
Rizzetta & Company, Inc.	11/1/2014	1270	District Management Fees 11/14	5,617.40
Signs Now of St Augustine, Inc	11/26/2014	SN-33137	Deck Signs	150.00
St. Johns County Utility Department	11/19/2014	503699-115198 11/14	370 Heritage Landing Blvd/Amenity Center 11/14	537.30
St. Johns County Utility Department	11/19/2014	533275-126033 11/14	570 Steamboat Landing Dr 11/14	73.45
Turner Pest Control, LLC	11/18/2014	240592 Renewal	Pest Control Renewal FY 14/15	575.00
Turner Pest Control, LLC	11/19/2014	4026809	Pest Control Service 11/14	105.00
ValleyCrest Landscape Maintenance	11/10/2014	4631386	Exterior Maintenance for 11/14	16,249.00
ValleyCrest Landscape Maintenance	11/12/2014	4639405	Tree Removal from RV Lot	200.00
Virginia A Moore	11/13/2014	VM111314	Board of Supervisors Meeting 11/13/14	200.00
			Total 001 - General Fund	59,373.29
Report Balance				59,373.29

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$278,370 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.

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.
5. Payment of \$1,615,092.91 for Invoice # FY14-15 was received 12/3/14.
6. Payment of \$218,143.19 for Invoice # FY14-15 was received 12/11/14.