

Heritage Landing  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Landing Community Development District**

Balance Sheet

As of 10/31/2013

(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	99,367	0	0	99,367	0	0
Investments	689,209	0	1,190,993	1,880,201	0	0
Investments - Reserves	0	305,059	0	305,059	0	0
Accounts Receivable	1,075,550	0	1,145,672	2,221,222	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	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	2,336,665
Amount To Be Provided Debt Service	0	0	0	0	0	12,453,335
Fixed Assets	0	0	0	0	11,319,650	0
<b>Total Assets</b>	<b>1,865,811</b>	<b>305,059</b>	<b>2,336,665</b>	<b>4,507,534</b>	<b>11,319,650</b>	<b>14,790,000</b>
<b>Liabilities</b>						
Accounts Payable	24,255	0	0	24,255	0	0
Accrued Expenses Payable	12,205	0	0	12,205	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	42	0	0	42	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	14,790,000
<b>Total Liabilities</b>	<b>36,502</b>	<b>0</b>	<b>0</b>	<b>36,502</b>	<b>0</b>	<b>14,790,000</b>
<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	966,760	91	1,145,672	2,112,522	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,829,308</b>	<b>305,059</b>	<b>2,336,665</b>	<b>4,471,032</b>	<b>11,319,650</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,865,811</b>	<b>305,059</b>	<b>2,336,665</b>	<b>4,507,534</b>	<b>11,319,650</b>	<b>14,790,000</b>

See Notes to Unaudited Financial Statements

## Heritage Landing Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	156	156	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	443	(5,557)	92.61%
RV & Boat Storage Fees	19,200	19,200	11,327	(7,874)	41.00%
Camp Heritage Room Rental	5,000	5,000	259	(4,741)	94.81%
<b>Total Revenues</b>	<b>1,105,748</b>	<b>1,105,748</b>	<b>1,107,522</b>	<b>1,774</b>	<b>(0.16)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	91.66%
Financial & Administrative					
Administrative Services	9,100	758	758	0	91.66%
District Management	34,400	2,867	2,867	0	91.66%
District Engineer	7,000	583	0	583	100.00%
Disclosure Report	1,100	92	0	92	100.00%
Trustees Fees	5,600	5,600	3,187	2,413	43.08%
Financial Consulting Services	7,400	5,200	5,200	0	29.72%
Accounting Services	19,400	1,617	1,617	0	91.66%
Auditing Services	3,800	317	0	317	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability	3,500	3,500	3,546	(46)	(1.30)%
Insurance					
Legal Advertising	1,500	125	243	(118)	83.79%
Bank Fees	150	13	5	8	96.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	42	0	42	100.00%
Legal Counsel					
District Counsel	20,000	1,667	1,082	584	94.58%
Security Operations					
Security Services and Patrols	80,000	6,667	4,808	1,858	93.98%
Electric Utility Services					
Utility Services	56,050	4,671	3,084	1,587	94.49%
Street Lights	35,000	2,917	3,375	(458)	90.35%
Garbage/Solid Waste Control Services					
Garbage - Recreation Facility	7,100	592	0	592	100.00%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Water-Sewer Combination Services					
Utility Services	11,000	917	825	92	92.50%
Stormwater Control					
Aquatic Maintenance	13,000	1,083	500	583	96.15%
Fountain Service Repairs & Maintenance	3,000	250	995	(745)	66.83%
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	16,250	16,249	1	91.66%
Irrigation Repairs	15,000	1,250	3,144	(1,894)	79.03%
Landscape Replacement Plants, Shrubs, Trees	15,000	1,250	0	1,250	100.00%
Road & Street Facilities					
Entry/Street Sign Repair & Replacement	5,000	417	137	279	97.25%
Parking Lot Repair & Maintenance	5,000	417	13	404	99.74%
Facility Bridge Repair & Maintenance	500	42	0	42	100.00%
Parks & Recreation					
Amenity Management Contract	296,173	24,681	14,106	10,575	95.23%
Pool Permits	1,000	83	0	83	100.00%
Maintenance & Repair - Amenity Center	12,000	1,000	884	116	92.62%
Cable Television & Internet	4,200	350	307	43	92.68%
Amenity Supplies & Equipment	4,500	375	3,776	(3,401)	16.09%
Pool/Water Park/Fountain Maintenance & Chemicals	26,000	2,167	157	2,010	99.39%
Pest Control & Termite Bond	3,500	292	0	292	100.00%
Facility A/C & Heating Maintenance & Repair	3,000	250	0	250	100.00%
Lighting Replacement - Amenity Facilities	3,000	250	8,522	(8,272)	(184.05)%
Fitness Equipment Maintenance & Repairs	3,000	250	629	(379)	79.03%
Fire/Security Alarm System Monitoring & Maintenance	3,000	250	0	250	100.00%
Furniture Repair/Replacement	5,000	417	0	417	100.00%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Athletic/Park Court/Field Repairs	5,000	417	1,090	(673)	78.20%
RV & Boat Storage Maintenance	19,200	1,600	23	1,577	99.87%
Propane Replacement	750	63	0	63	100.00%
Special Events					
Special Events	7,500	625	1,084	(459)	85.55%
Contingency					
Capital Outlay	50,000	4,167	16,740	(12,573)	66.52%
Miscellaneous Contingency	25,000	2,083	2,300	(217)	90.80%
Total Expenditures	<u>1,070,748</u>	<u>131,648</u>	<u>140,762</u>	<u>(9,114)</u>	<u>86.85%</u>
Excess of Revenue Over (Under) Expenditures	35,000	974,100	966,760	(7,341)	(2,662.17)%
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>939,100</u>	<u>1,829,308</u>	<u>890,208</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	91	(91)	0.00%
Total Revenues	0	91	91	0.00%
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	35,000	0	35,000	100.00%
Excess of Revenues Over(Under) Expenditures	(35,000)	91	(35,091)	100.25%
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)	35,000	0	(35,000)	(100.00)%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	91	(91)	0.00%
Fund Balance, Beginning of Period	0	304,968	304,968	0.00%
Fund Balance, End of Period	0	305,059	305,059	0.00%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 10/31/2013

(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>0</u>	<u>(821,706)</u>	<u>(100.00)%</u>
Principal	<u>325,000</u>	<u>0</u>	<u>(325,000)</u>	<u>(100.00)%</u>
Total Expenditures	<u>1,146,706</u>	<u>0</u>	<u>1,146,706</u>	<u>100.00%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>1,145,672</u>	<u>(1,145,672)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>1,145,672</u>	<u>(1,145,672)</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>2,336,665</u></u>	<u><u>2,336,665</u></u>	<u><u>0.00%</u></u>

**Heritage Landing Community Development District**

Summary A/R Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<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>1,075,550.39</u>
		Total 001 - General Fund	1,075,550.39



**Heritage Landing Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2013 Through 10/31/2013

<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>1,145,672.00</u>
		Total 200 - Debt Service Fund	<u>1,145,672.00</u>
Report Balance			<u><u>2,221,222.39</u></u>

**Heritage Landing Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	10/1/2013	4014	Gate Monitoring 07/28/13-08/20/13	797.25
Amenity Services Group, Inc	10/1/2013	4028	Lifeguard Services 08/11/13-08/24/13	3,007.85
Charles Aquatics, Inc.	10/30/2013	17621	Quarterly Maintenance 5 Fountains 6/1-8/31/13	500.00
Comcast	10/10/2013	8495 74 140 0429787 10/13	370 Heritage Landing Parkway 10/13	307.44
Commercial Building Consultants, LLC	10/28/2013	1442	Property Condition Assessment 10/13	1,200.00
Department of Economic Opportunity	10/1/2013	29584	Special District Filing Fee FY 13/14	175.00
Florida Department of Revenue	10/30/2013	65-8015563124-2 Sales and Use Tax 08/13	Sales and Use Tax 08/13	143.58
Florida Power & Light Company	10/25/2013	87098-35048 10/13	County Rd 13 N 10/13	3,374.70
Giddens Security Corporation	10/10/2013	23446152	Security Guard Contract 09/13	4,410.00
Hopping Green & Sams	10/1/2013	72748	General Legal Services 08/13	1,282.24
John T Coffey DBA A Party to Remember	10/20/2013	Petting Zoo Fall Festival 10/13 Balance	Harvest Festival 10/13	50.00
Morris Communications	10/31/2013	C15206688	Acct #1000253509 Legal Advertising 10/31/13	112.55
No Assembly Required	10/14/2013	2317	Preventive Maintenance 10/13	150.00
No Assembly Required	10/14/2013	2318	Fitness Equipment Repair	225.00
Rizzetta & Company, Inc.	10/15/2013	15732	Services to Assessment Roll FY 13/14	5,000.00
Smith Electrical, Inc.	10/15/2013	3379	Timer on Lights @ Tennis/Basketball Courts 10/13	193.07
St. Johns County Utility Department	10/19/2013	503699-115198 10/13	370 Heritage Landing Blvd/Amenity Center 10/13	732.82
St. Johns County Utility Department	10/19/2013	533275-126033 10/13	570 Steamboat Landing Dr 10/13	91.74
Turner Pest Control, LLC	10/14/2013	3810606	Pest Control Service 10/13	105.00
ValleyCrest Landscape Maintenance	10/29/2013	4360448	Backflow Device Replacement	2,396.60
Total 001 - General Fund				24,254.84
Report Balance				24,254.84

**Heritage Landing Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$305,059 of the General Fund is reserved for Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve fund. Current year funding is \$0.

**Summary A/R Ledger**

4. 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.