

Heritage Landing
Community Development District

Financial Statements
(Unaudited)

October 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Landing Community Development District

Balance Sheet

As of 10/31/2014

(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	23,393	0	0	23,393	0	0
Investments	672,855	0	1,173,705	1,846,560	0	0
Investments - Reserves	0	278,290	0	278,290	0	0
Accounts Receivable	1,125,883	0	1,145,672	2,271,555	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	2,319,377
Amount To Be Provided Debt Service	0	0	0	0	0	12,135,623
Fixed Assets	0	0	0	0	11,319,650	0
Total Assets	<u>1,823,816</u>	<u>278,290</u>	<u>2,319,377</u>	<u>4,421,483</u>	<u>11,319,650</u>	<u>14,455,000</u>
Liabilities						
Accounts Payable	13,974	0	0	13,974	0	0
Accrued Expenses Payable	12,585	0	0	12,585	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	87	0	0	87	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	14,455,000
Total Liabilities	<u>26,647</u>	<u>0</u>	<u>0</u>	<u>26,647</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	1,035,666	83	1,145,672	2,181,420	0	0
Total Fund Equity & Other Credits	<u>1,797,170</u>	<u>278,290</u>	<u>2,319,377</u>	<u>4,394,837</u>	<u>11,319,650</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,823,816</u>	<u>278,290</u>	<u>2,319,377</u>	<u>4,421,483</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 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	188	188	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	500	383	(118)	93.62%
RV & Boat Storage Fees	19,200	10,226	10,226	0	46.73%
Camp Heritage Room Rental	5,000	417	1,050	634	78.99%
Total Revenues	1,156,084	1,137,027	1,157,235	20,208	(0.10)%
Expenditures					
Legislative					
Supervisor Fees	12,000	1,000	800	200	93.33%
Financial & Administrative					
Administrative Services	9,373	781	781	0	91.66%
District Management	35,432	2,953	2,953	0	91.66%
District Engineer	7,000	583	0	583	100.00%
Disclosure Report	1,100	92	0	92	100.00%
Trustees Fees	5,000	3,333	3,115	218	37.69%
Financial Consulting Services	7,622	5,219	5,219	0	31.53%
Accounting Services	19,982	1,665	1,665	0	91.66%
Auditing Services	3,000	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	3,600	3,600	3,546	55	1.51%
Legal Advertising	2,000	167	129	38	93.54%
Bank Fees	150	13	0	13	100.00%
Dues, Licenses & Fees	175	175	0	175	100.00%
Miscellaneous Fees	500	42	0	42	100.00%
Legal Counsel					
District Counsel	18,000	1,500	393	1,107	97.81%
Security Operations					
Security Services and Off Duty Sheriff	68,000	5,667	5,484	182	91.93%
Electric Utility Services					
Utility Services	50,000	4,167	3,776	391	92.44%
Street Lights	40,000	3,333	3,542	(209)	91.14%
Garbage/Solid Waste Control Services					

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	2,500	208	193	16	92.30%
Water-Sewer Combination Services					
Utility Services	12,000	1,000	601	399	94.99%
Stormwater Control					
Aquatic Maintenance	13,000	1,083	995	88	92.34%
Fountain Service Repairs & Maintenance	3,000	250	120	130	96.00%
Other Physical Environment					
General Liability & Property Insurance	40,000	40,000	31,254	8,746	21.86%
Landscape & Irrigation Maintenance	195,000	16,250	16,039	211	91.77%
Irrigation Repairs	15,000	1,250	5,389	(4,139)	64.07%
Landscape Replacement Plants, Shrubs, Trees	20,000	1,667	0	1,667	100.00%
Road & Street Facilities					
Parking Lot Repair & Maintenance	5,000	417	0	417	100.00%
Facility Bridge Maintenance	500	42	0	42	100.00%
Parks & Recreation					
Amenity Management Contract	367,280	30,607	25,300	5,306	93.11%
Pool Permits	1,000	83	0	83	100.00%
Maintenance & Repair - Amenity Center	12,000	1,000	84	916	99.29%
Cable Television & Internet	3,800	317	284	32	92.52%
Facility Supplies & Equipment	6,000	500	1,190	(690)	80.17%
Pool/Water Slide/Geyser Chemicals	26,000	2,167	1,542	625	94.07%
Pest Control & Termite Bond	3,500	292	105	187	97.00%
Facility A/C & Heating Maintenance & Repair	3,000	250	208	42	93.06%
Lighting Replacement - Amenity Facilities	3,000	250	0	250	100.00%
Fitness Equipment Maintenance & Repairs	3,000	250	256	(6)	91.47%
Fire/Security Alarm System Monitoring & Maintenance	3,000	250	0	250	100.00%
Furniture Repair/Replacement	5,000	417	0	417	100.00%
Athletic/Park Court/Field Repairs	17,470	1,456	414	1,042	97.62%
RV & Boat Storage Maintenance	19,200	1,600	233	1,367	98.78%

Heritage Landing Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Propane Replacement	750	63	0	63	100.00%
Special Events					
Special Events	7,500	625	3,665	(3,040)	51.12%
Contingency					
Capital Outlay	25,000	2,083	2,295	(212)	90.82%
Miscellaneous Contingency	25,000	2,083	0	2,083	100.00%
Total Expenditures	<u>1,121,084</u>	<u>140,800</u>	<u>121,569</u>	<u>19,231</u>	<u>89.16%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>996,226</u>	<u>1,035,666</u>	<u>39,440</u>	<u>(2,859.04)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	0	0	0	100.00%
Transfer of Reserves - Amenity/Pool	(10,000)	0	0	0	100.00%
Total Other Financing Sources (Uses)	<u>(35,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(35,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</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>996,226</u></u>	<u><u>1,797,170</u></u>	<u><u>800,943</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 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	83	83	0.00%
Total Revenues	<u>0</u>	<u>83</u>	<u>83</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>83</u>	<u>35,083</u>	<u>(100.23)%</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>83</u>	<u>83</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>278,290</u></u>	<u><u>278,290</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 10/31/2014

(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%
Total Revenues	<u>1,145,672</u>	<u>1,145,672</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	800,672	0	800,672	100.00%
Principal	345,000	0	345,000	100.00%
Total Expenditures	<u>1,145,672</u>	<u>0</u>	<u>1,145,672</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>
Excess of Rev./Other Sources Over (Under) 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	0	1,173,705	1,173,705	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,319,377</u></u>	<u><u>2,319,377</u></u>	<u><u>0.00%</u></u>

Heritage Landing CDD
Investment Summary
October 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 4,377
State Board of Administration	Local Government Investment Pool B	0
SunTrust Money Market	Business Money Market	10,338
Bank of Tampa Money Market	Business Money Market	221,322
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,073
Western Alliance Bank	Business Money Market	191,745
	Total General Fund Investments	\$ 672,855
Bank of Tampa ICS Capital Reserve		
Customers Bank	Business Money Market	\$ 224,965
Western Alliance Bank	Business Money Market	53,325
	Total Reserve Fund Investments	\$ 278,290
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	598,526
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	2,439
	Total Debt Service Fund Investments	\$ 1,173,705

Heritage Landing Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2014 Through 10/31/2014

<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>1,125,883.25</u>
		Total 001 - General Fund	1,125,883.25

Heritage Landing Community Development District

Summary A/R Ledger

200 - Debt Service Fund

From 10/1/2014 Through 10/31/2014

<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>1,145,672.00</u>
		Total 200 - Debt Service Fund	<u>1,145,672.00</u>
Report Balance			<u><u>2,271,555.25</u></u>

Heritage Landing Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2014 Through 10/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Power & Light Company	10/27/2014	87098-35048 10/14	County Rd 13 N 10/14	3,542.11
Grow Development Group LLC	9/12/2014	4073-2 Balance	Eliptical Cycle-Balance	2,295.00
No Assembly Required	10/3/2014	2342	Fitness Equipment Repair	175.00
Perret and Associates, Inc.	10/1/2014	2014-1377	Encroachment Report	1,200.00
Rizzetta & Company, Inc.	10/15/2014	17272	Services to Assessment Roll FY14/15	5,000.00
St. Johns County Utility Department	10/19/2014	503699-115198 10/14	370 Heritage Landing Blvd/Amenity Center 10/14	514.49
St. Johns County Utility Department	10/19/2014	533275-126033 10/14	570 Steamboat Landing Dr 10/14	86.18
Thigpen Heating & Cooling, Inc	10/17/2014	C32393	A/C System Scheduled Maintenance 10/14	208.00
Turner Pest Control, LLC	8/12/2014	3978682	Pest Control Service 09/14	105.00
Turner Pest Control, LLC	10/25/2014	4006380	Pest Control Service 10/14	105.00
ValleyCrest Landscape Maintenance	10/23/2014	4621954	Irrigation Repairs	126.50
ValleyCrest Landscape Maintenance	10/23/2014	4621955	Irrigation Repairs	170.19
ValleyCrest Landscape Maintenance	10/23/2014	4621956	Irrigation Repairs	446.18
			Total 001 - General Fund	13,973.65
Report Balance				13,973.65

Heritage Landing Community Development District
Notes to Unaudited Financial Statements
October 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$278,290 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.