

Heritage Landing  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Landing Community Development District**

Balance Sheet

As of 9/30/2014

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	49,314	0	0	49,314	0	0
Investments	722,667	0	1,173,705	1,896,372	0	0
Investments - Reserves	0	278,207	0	278,207	0	0
Accounts Receivable	0	0	0	0	0	0
Prepaid Expenses	38,054	0	0	38,054	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	1,173,705
Amount To Be Provided Debt Service	0	0	0	0	0	13,281,295
Fixed Assets	0	0	0	0	11,319,650	0
<b>Total Assets</b>	<b>811,721</b>	<b>278,207</b>	<b>1,173,705</b>	<b>2,263,633</b>	<b>11,319,650</b>	<b>14,455,000</b>
<b>Liabilities</b>						
Accounts Payable	22,626	0	0	22,626	0	0
Accrued Expenses Payable	17,255	0	0	17,255	0	0
Due To Developer	0	0	0	0	0	0
Other Current Liabilities	10,336	0	0	10,336	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
<b>Total Liabilities</b>	<b>50,217</b>	<b>0</b>	<b>0</b>	<b>50,217</b>	<b>0</b>	<b>14,455,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	862,550	304,968	1,190,993	2,358,511	11,319,650	0
Net Change in Fund Balance	(101,046)	(26,761)	(17,288)	(145,095)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>761,504</b>	<b>278,207</b>	<b>1,173,705</b>	<b>2,213,416</b>	<b>11,319,650</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>811,721</b>	<b>278,207</b>	<b>1,173,705</b>	<b>2,263,633</b>	<b>11,319,650</b>	<b>14,455,000</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 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	2,138	2,138	0.00%
Special Assessments					
Tax Roll	1,075,548	1,075,548	1,105,410	29,862	(2.77)%
Other Miscellaneous Revenues					
Activity Fees	6,000	6,000	10,387	4,387	(73.11)%
RV & Boat Storage Fees	19,200	19,200	18,631	(569)	2.96%
Camp Heritage Room Rental	5,000	5,000	6,980	1,980	(39.59)%
<b>Total Revenues</b>	<b>1,105,748</b>	<b>1,105,748</b>	<b>1,143,545</b>	<b>37,797</b>	<b>(3.42)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	12,000	10,800	1,200	10.00%
Financial & Administrative					
Administrative Services	9,100	9,100	9,100	0	0.00%
District Management	34,400	34,400	34,400	0	0.00%
District Engineer	7,000	7,000	9,279	(2,279)	(32.55)%
Disclosure Report	1,100	1,100	1,100	0	0.00%
Trustees Fees	5,600	5,600	4,745	855	15.27%
Financial Consulting Services	7,400	7,400	7,400	0	0.00%
Accounting Services	19,400	19,400	19,400	0	0.00%
Auditing Services	3,800	3,800	3,800	0	0.00%
Arbitrage Rebate Calculation	650	650	650	0	0.00%
Public Officials Liability Insurance	3,500	3,500	3,546	(46)	(1.30)%
Legal Advertising	1,500	1,500	2,074	(574)	(38.26)%
Bank Fees	150	150	47	103	68.66%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	500	500	257	243	48.63%
Legal Counsel					
District Counsel	20,000	20,000	19,040	960	4.80%
Security Operations					
Security Services and Off Duty Sheriff	80,000	80,000	65,578	14,422	18.02%
Electric Utility Services					
Utility Services	56,050	56,050	45,345	10,705	19.09%
Street Lights	35,000	35,000	41,618	(6,618)	(18.90)%
Garbage/Solid Waste Control Services					

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Garbage - Recreation Facility	7,100	7,100	5,036	2,064	29.07%
Water-Sewer Combination Services					
Utility Services	11,000	11,000	13,277	(2,277)	(20.69)%
Stormwater Control					
Aquatic Maintenance	13,000	13,000	11,940	1,060	8.15%
Fountain Service Repairs & Maintenance	3,000	3,000	3,245	(245)	(8.15)%
Other Physical Environment					
General Liability & Property 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	195,000	228,517	(33,517)	(17.18)%
Irrigation Repairs	15,000	15,000	19,922	(4,922)	(32.81)%
Landscape Replacement Plants, Shrubs, Trees	15,000	15,000	3,400	11,600	77.33%
Road & Street Facilities					
Entry/Street Sign Repair & Replacement	5,000	5,000	818	4,182	83.63%
Parking Lot Repair & Maintenance	5,000	5,000	5,788	(788)	(15.76)%
Facility Bridge Maintenance	500	500	110	390	77.98%
Parks & Recreation					
Amenity Management Contract	296,173	296,173	350,911	(54,738)	(18.48)%
Pool Permits	1,000	1,000	925	75	7.50%
Maintenance & Repair - Amenity Center	12,000	12,000	12,742	(742)	(6.18)%
Cable Television & Internet	4,200	4,200	3,549	651	15.50%
Facility Supplies & Equipment	4,500	4,500	12,311	(7,811)	(173.57)%
Pool/Water Slide/Geyser Chemicals	26,000	26,000	26,381	(381)	(1.46)%
Pest Control & Termite Bond	3,500	3,500	3,885	(385)	(11.00)%
Facility A/C & Heating Maintenance & Repair	3,000	3,000	690	2,310	77.00%
Lighting Replacement - Amenity Facilities	3,000	3,000	10,374	(7,374)	(245.80)%
Fitness Equipment Maintenance & Repairs	3,000	3,000	3,504	(504)	(16.78)%
Fire/Security Alarm System Monitoring & Maintenance	3,000	3,000	2,565	435	14.50%

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Furniture Repair/Replacement	5,000	5,000	5,365	(365)	(7.29)%
Athletic/Park Court/Field Repairs	5,000	5,000	18,422	(13,422)	(268.44)%
RV & Boat Storage Maintenance	19,200	19,200	10,858	8,342	43.44%
Propane Replacement	750	750	363	387	51.58%
Special Events					
Special Events	7,500	7,500	8,031	(531)	(7.07)%
Contingency					
Capital Outlay	50,000	50,000	116,160	(66,160)	(132.32)%
Miscellaneous Contingency	25,000	25,000	13,817	11,183	44.73%
Total Expenditures	<u>1,070,748</u>	<u>1,070,748</u>	<u>1,209,591</u>	<u>(138,843)</u>	<u>(12.97)%</u>
Excess of Revenue Over (Under) Expenditures	<u>35,000</u>	<u>35,000</u>	<u>(66,046)</u>	<u>(101,046)</u>	<u>288.70%</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	(25,000)	(25,000)	0	0.00%
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>(35,000)</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>(35,000)</u>	<u>(35,000)</u>	<u>(35,000)</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	862,550	862,550	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>761,502</u>	<u>761,502</u>	<u>0.00%</u>

**Heritage Landing Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 9/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,089	1,089	0.00%
Total Revenues	<u>0</u>	<u>1,089</u>	<u>1,089</u>	<u>0.00%</u>
<b>Expenditures</b>				
Parks & Recreation				
Amenity/Pool Reserve	10,000	3,810	6,190	61.90%
Contingency				
Miscellaneous Contingency	0	34,040	(34,040)	0.00%
Capital Reserves	25,000	25,000	0	0.00%
Total Expenditures	<u>35,000</u>	<u>62,850</u>	<u>(27,850)</u>	<u>(79.57)%</u>
Excess of Revenues Over(Under) Expenditures	<u>(35,000)</u>	<u>(61,761)</u>	<u>(26,761)</u>	<u>76.46%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	25,000	25,000	0	0.00%
Transfer of Reserves - Amenity/Pool	10,000	10,000	0	0.00%
Total Other Financing Sources (Uses)	<u>35,000</u>	<u>35,000</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(26,761)</u>	<u>(26,761)</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>278,207</u></u>	<u><u>278,207</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 9/30/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Special Assessments				
Tax Roll	1,146,706	1,145,672	(1,034)	(0.09)%
Total Revenues	<u>1,146,706</u>	<u>1,145,672</u>	<u>(1,034)</u>	<u>(0.09)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	821,706	827,960	(6,254)	(0.76)%
Principal	325,000	335,000	(10,000)	(3.07)%
Total Expenditures	<u>1,146,706</u>	<u>1,162,960</u>	<u>(16,254)</u>	<u>(1.42)%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>(17,288)</u>	<u>(17,288)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(17,288)</u>	<u>(17,288)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,190,993	1,190,993	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,173,705</u></u>	<u><u>1,173,705</u></u>	<u><u>0.00%</u></u>

**Heritage Landing CDD**  
**Investment Summary**  
**September 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 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	60,337
Bank of Tampa Money Market	Business Money Market	221,266
Bank of Tampa ICS		
Bank of China, New York, NY	Business Money Market	245,070
Western Alliance Bank	Business Money Market	191,617
	<b>Total General Fund Investments</b>	<b>\$ 722,667</b>
Bank of Tampa ICS Capital Reserve		
Apple Bank for Savings	Business Money Market	\$ 2
Mutual of Omaha Bank	Business Money Market	245,067
Western Alliance Bank	Business Money Market	33,138
	<b>Total Reserve Fund Investments</b>	<b>\$ 278,207</b>
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
	<b>Total Debt Service Fund Investments</b>	<b>\$ 1,173,705</b>



**Heritage Landing Community Development District**

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Amenity Services Group, Inc	9/17/2014	5362	Gatekeeper Services 08/10/14-08/23/14	502.50
Amenity Services Group, Inc	9/18/2014	5403	Lifeguard Services 08/24/14-09/06/14	1,708.88
Amenity Services Group, Inc	9/18/2014	5404	Gatekeeper Services 08/54/14-09/06/14	468.75
Amenity Services Group, Inc	9/22/2014	5413	Towels	74.62
Amenity Services Group, Inc	9/23/2014	5416	Camp Heritage Fees 09/14 2nd Half	12,697.67
Amenity Services Group, Inc	9/23/2014	5426	Misc Reimbursements	210.42
Amenity Services Group, Inc	9/24/2014	5448	Misc Reimbursements	297.34
Amenity Services Group, Inc	9/25/2014	5455	Towels	74.62
England Thims & Miller, Inc.	9/11/2014	0177048	Engineering Services 08/14	716.52
Florida Power & Light Company	9/25/2014	87098-35048 09/14	County Rd 13 N 09/14	3,542.11
LLS Tax Solutions, Inc.	9/2/2014	000557	Arbitrage Rebate Calculation Series 2005 PE 05/10/14	650.00
Robert Lemois	9/24/2014	ARR092414-R. Lemois	Area Rental Refund-R. Lemois	25.00
Smith Electrical, Inc.	9/25/2014	4609	Replacement Photocell at RV Lot	113.90
Southeast Fitness Repair	9/4/2014	7557	Fitness Benches Repair 09/14	590.00
St. Johns County Utility Department	9/19/2014	503699-115198 09/14	370 Heritage Landing Blvd/Amenity Center 09/14	738.00
St. Johns County Utility Department	9/19/2014	533275-126033 09/14	570 Steamboat Landing Dr 09/14	110.66
Turner Pest Control, LLC	9/13/2014	3987532	Pest Control Service 08/14	105.00
			Total 001 - General Fund	22,625.99
Report Balance				22,625.99

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

**Balance Sheet**

1. Trust statement activity has been recorded through 9/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$278,207 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 \$35,000.