

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

April 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 4/30/2016
(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	122,772	0	0	122,772	0	0
Investments	0	0	917,686	917,686	0	0
Investments - Reserves	245,142	221,196	0	466,338	0	0
Accounts Receivable	11,766	0	17,853	29,620	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	935,540
Amount To Be Provided Debt Service	0	0	0	0	0	6,904,460
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	379,680	221,196	935,540	1,536,416	31,766,126	7,840,000
Liabilities						
Accounts Payable	5,168	0	0	5,168	0	0
Accrued Expenses Payable	6,200	0	0	6,200	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,840,000
Total Liabilities	11,368	0	0	11,368	0	7,840,000
Fund Equity And Other Credits						
Beginning Fund Balance	175,469	142,924	474,217	792,610	31,766,126	0
Net Change in Fund Balance	192,844	78,272	461,322	732,438	0	0
Total Fund Equity And Other Credits	368,312	221,196	935,540	1,525,048	31,766,126	0
Total Liabilities And Fund Equity	379,680	221,196	935,540	1,536,416	31,766,126	7,840,000

See Notes to Unaudited Financial Statements

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Interest Earnings					
Interest Earnings	0	0	142	142	0 %
Special Assessments					
Tax Roll	334,938	334,938	342,529	7,591	2 %
Total Revenue	334,938	334,938	342,672	7,734	2 %
Expenditures					
Legislative					
Supervisor Fees	12,000	7,000	4,600	2,400	62 %
Financial & Administrative					
Administrative Services	4,500	2,625	2,625	0	42 %
District Management	27,833	16,236	16,236	0	42 %
District Engineer	30,000	17,500	11,018	6,483	63 %
Disclosure Report	2,000	2,000	1,000	1,000	50 %
Trustees Fees	9,000	6,000	5,581	419	38 %
Accounting Services	18,540	10,815	10,815	0	42 %
Auditing Services	4,800	4,800	4,700	100	2 %
Arbitrage Rebate Calculation	650	0	500	(500)	23 %
Financial Consulting Services	10,000	7,917	7,917	0	21 %
Miscellaneous Mailings	500	292	0	292	100 %
Public Officials Liability Insurance	4,701	4,701	2,750	1,951	42 %
Legal Advertising	1,500	875	168	707	89 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	117	175	(59)	12 %
Website Fees & Maintenance	2,100	1,225	1,225	0	42 %
Legal Counsel					
District Counsel	25,000	14,583	12,166	2,418	51 %
Law Enforcement					
Deputy	10,000	5,833	5,813	20	42 %
Stormwater Control					
Aquatic Plant Replacement	12,500	7,292	0	7,292	100 %
Aquatic Maintenance (Lake & Wetland)	55,900	32,608	33,538	(930)	40 %
Stormwater System Maintenance	10,000	5,833	0	5,833	100 %
Lake/Pond Bank Maintenance	10,000	5,833	1,900	3,933	81 %
Miscellaneous Expense	3,000	1,750	0	1,750	100 %
Other Physical Environment					

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Property & Gen Liability Insurance	24,039	24,039	17,671	6,368	26 %
Irrigation Repairs	1,500	875	0	875	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	8,750	0	8,750	100 %
Roadway Repair & Maintenance	25,000	14,583	2,600	11,983	90 %
Gate Facility Maintenance	2,000	1,167	0	1,167	100 %
Street Sign Repair & Replacement	7,500	4,375	2,795	1,580	63 %
Contingency					
Miscellaneous Contingency	5,000	2,917	3,860	(943)	23 %
Total Expenditures	<u>334,938</u>	<u>212,716</u>	<u>149,828</u>	<u>62,888</u>	<u>55 %</u>
Excess of Revenue Over (Under) Expenditures	0	122,222	192,844	70,622	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	122,222	192,844	70,622	0 %
Fund Balance, Beginning of Period	0	0	175,469	175,469	0 %
Fund Balance, End of Period	<u>0</u>	<u>122,222</u>	<u>368,312</u>	<u>246,090</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
Revenue				
Interest Earnings				
Interest Earnings	0	210	210	0 %
Special Assessments				
Tax Roll	78,062	78,062	0	0 %
Total Revenue	<u>78,062</u>	<u>78,272</u>	<u>210</u>	<u>0 %</u>
Expenditures				
Contingency				
Capital Reserves - Disaster	25,000	0	25,000	100 %
Capital Reserves	53,062	0	53,062	100 %
Total Expenditures	<u>78,062</u>	<u>0</u>	<u>78,062</u>	<u>100 %</u>
Excess of Revenue Over (Under) Expenditures	0	78,272	78,272	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,272	78,272	0 %
Fund Balance, Beginning of Period	0	142,924	142,924	0 %
Fund Balance, End of Period	<u>0</u>	<u>221,196</u>	<u>221,196</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2013

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
Revenue				
Interest Earnings				
Interest Earnings	0	291	291	0 %
Special Assessments				
Tax Roll	<u>503,211</u>	<u>503,211</u>	<u>0</u>	<u>0 %</u>
Total Revenue	<u>503,211</u>	<u>503,502</u>	<u>291</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	283,211	142,353	140,858	50 %
Principal	<u>220,000</u>	<u>0</u>	<u>220,000</u>	<u>100 %</u>
Total Expenditures	<u>503,211</u>	<u>142,353</u>	<u>360,858</u>	<u>72 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>361,149</u>	<u>361,149</u>	<u>0 %</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	1	1	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>361,150</u>	<u>361,150</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	414,999	414,999	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>776,149</u></u>	<u><u>776,149</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2015

From 10/1/2015 Through 4/30/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percentage Remaining</u>
Revenue				
Interest Earnings				
Interest Earnings	0	39	39	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,493</u>	<u>39</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	68,454	18,320	50,134	73 %
Principal	55,000	5,000	50,000	91 %
Total Expenditures	<u>123,454</u>	<u>23,320</u>	<u>100,134</u>	<u>81 %</u>
Excess of Revenue Over (Under) Expenditures	0	100,174	100,174	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	(1)	(1)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	100,172	100,172	0 %
Fund Balance, Beginning of Period	0	59,219	59,219	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>159,391</u></u>	<u><u>159,391</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District
Investment Summary
April 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,142
Total General Fund Investments		<u>\$ 245,142</u>
The Bank of Tampa-Hurricane Recovery:		
United Bank	Money Market Account	\$ 125,280
The Bank of Tampa ICS Program:		
United Bank	Money Market Account	95,916
Total Reserve Fund Investments		<u>\$ 221,196</u>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 147,298
Wells Fargo Series 2013 Interest A-1	Wells Fargo Advantage Government Money Market Fund	123,303
Wells Fargo Series 2013 Interest A-2	Wells Fargo Advantage Government Money Market Fund	19,050
Wells Fargo Series 2013 Principal A-1	Wells Fargo Advantage Government Money Market Fund	200,000
Wells Fargo Series 2013 Sinkinh Fund A-2	Wells Fargo Advantage Government Money Market Fund	20,000
Wells Fargo Series 2013 Reserve A-1	Wells Fargo Advantage Government Money Market Fund	223,157
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,004
US Bank Series 2015 Prepayment	US Bank Money Market 5 - CT	3,341
US Bank Series 2015 Reserve	US Bank Money Market 5 - CT	32,558
US Bank Series 2015 Revenue	US Bank Money Market 5 - CT	119,975
Total Debt Service Fund Investments		<u>\$ 917,686</u>

Heritage Harbour South Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>11,766.24</u>
		Total 001 - General Fund	11,766.24

Heritage Harbour South Community Development District

Summary A/R Ledger

200 - Debt Service Fund - Series 2013

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>14,336.22</u>
		Total 200 - Debt Service Fund - Series 2013	14,336.22

Heritage Harbour South Community Development District

Summary A/R Ledger

201 - Debt Service Fund - Series 2015

From 4/1/2016 Through 4/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Manatee County Tax Collector	FY15-16	<u>3,517.14</u>
		Total 201 - Debt Service Fund - Series 2015	<u>3,517.14</u>
Report Balance			<u><u>29,619.60</u></u>

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2016 Through 4/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Manatee County Sheriff's Office	4/29/2016	31000	Equipment/Admin Fee 04/01/16-04/30/16	42.00
Mathew T Hall	4/29/2016	30999	Off Duty Deputy 04/26/16	105.00
Nostalgic Lampposts & Mailboxes Plus, Inc.	4/21/2016	4249	Light Pole & Head Maintenance	2,600.00
Persson & Cohen, P.A.	4/25/2016	HHSOUTH 04/16	Legal Services 04/16	2,006.00
Ryan Shepherd	2/29/2016	30536	Off Duty Deputy 02/23/16	35.00
The Pentecost Investment Group II, LLC	4/30/2016	18	Lake Bank Maintenance 04/16	380.00
			Total 001 - General Fund	5,168.00
Report Balance				5,168.00

Heritage Harbour South Community Development District
Notes to Unaudited Financial Statements
April 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 04/30/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

Summary A/R Ledger – Payment Terms

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY15-16 in the amount of \$5,720.66 was received in May 2016.
6. Debt Service Fund 200 – Payment for Invoice FY15-16 in the amount of \$6,970.15 was received in May 2016.
7. Debt Service Fund 201 – Payment for Invoice FY15-16 in the amount of \$1,710.00 was received in May 2016.