

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 8/31/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	50,086	0	0	50,086	0	0
Investments	245,309	0	479,359	724,668	0	0
Investments - Reserves	0	221,345	0	221,345	0	0
Accounts Receivable	1,255	0	1,904	3,158	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	5,581	0	0	5,581	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	481,263
Amount To Be Provided for Debt Service	0	0	0	0	0	7,078,737
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<u>302,231</u>	<u>221,345</u>	<u>481,263</u>	<u>1,004,838</u>	<u>31,766,126</u>	<u>7,560,000</u>
<b>Liabilities</b>						
Accounts Payable	6,984	0	0	6,984	0	0
Accrued Expenses Payable	2,422	0	0	2,422	0	0
Other Current Liabilities	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	7,560,000
<b>Total Liabilities</b>	<u>9,406</u>	<u>0</u>	<u>0</u>	<u>9,406</u>	<u>0</u>	<u>7,560,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	175,469	142,924	474,217	792,610	31,766,126	0
Net Change in Fund Balance	117,356	78,421	7,045	202,822	0	0
<b>Total Fund Equity And Other Credits</b>	<u>292,824</u>	<u>221,345</u>	<u>481,263</u>	<u>995,432</u>	<u>31,766,126</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>302,231</u>	<u>221,345</u>	<u>481,263</u>	<u>1,004,838</u>	<u>31,766,126</u>	<u>7,560,000</u>

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 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenue</b>					
Interest Earnings					
Interest Earnings	0	0	309	309	0 %
Special Assessments					
Tax Roll	334,938	334,938	342,529	7,591	2 %
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	750	750	0 %
<b>Total Revenue</b>	<u>334,938</u>	<u>334,938</u>	<u>343,588</u>	<u>8,650</u>	<u>3 %</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	11,000	7,600	3,400	37 %
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8 %
District Management	27,833	25,514	25,514	0	8 %
District Engineer	30,000	27,500	17,734	9,766	41 %
Disclosure Report	2,000	2,000	1,000	1,000	50 %
Trustees Fees	9,000	9,000	7,269	1,731	19 %
Accounting Services	18,540	16,995	16,995	0	8 %
Auditing Services	4,800	4,800	4,800	0	0 %
Arbitrage Rebate Calculation	650	650	500	150	23 %
Financial Consulting Services	10,000	9,583	9,583	0	4 %
Miscellaneous Mailings	500	458	0	458	100 %
Public Officials Liability Insurance	4,701	4,701	2,750	1,951	42 %
Legal Advertising	1,500	1,375	603	772	60 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	183	275	(92)	(38)%
Website Fees & Maintenance	2,100	1,925	1,925	0	8 %
Legal Counsel					
District Counsel	25,000	22,917	17,476	5,441	30 %
Law Enforcement					
Deputy	10,000	9,167	9,341	(175)	7 %
Stormwater Control					
Aquatic Plant Replacement	12,500	11,458	10,541	917	16 %
Aquatic Maintenance (Lake & Wetland)	55,900	51,242	57,440	(6,198)	(3)%
Stormwater System Maintenance	10,000	9,167	0	9,167	100 %
Lake/Pond Bank Maintenance	10,000	9,167	3,420	5,747	66 %

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	3,000	2,750	0	2,750	100 %
Other Physical Environment					
Property & Gen Liability Insurance	24,039	24,039	17,671	6,368	26 %
Irrigation Repairs	1,500	1,375	0	1,375	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	13,750	0	13,750	100 %
Roadway Repair & Maintenance	25,000	22,917	2,600	20,317	90 %
Gate Facility Maintenance	2,000	1,833	0	1,833	100 %
Street Sign Repair & Replacement	7,500	6,875	3,035	3,840	60 %
Contingency					
Miscellaneous Contingency	5,000	4,583	3,860	723	23 %
Total Expenditures	<u>334,938</u>	<u>311,224</u>	<u>226,233</u>	<u>84,991</u>	<u>32 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>23,714</u>	<u>117,356</u>	<u>93,641</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>23,714</u>	<u>117,356</u>	<u>93,641</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	175,469	175,469	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>23,714</u></u>	<u><u>292,824</u></u>	<u><u>269,110</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(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	359	359	0 %
Special Assessments				
Tax Roll	78,062	78,062	0	0 %
Total Revenue	<u>78,062</u>	<u>78,421</u>	<u>359</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	78,421	78,421	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,421	78,421	0 %
Fund Balance, Beginning of Period	0	142,924	142,924	0 %
Fund Balance, End of Period	<u>0</u>	<u>221,345</u>	<u>221,345</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 8/31/2016

(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	613	613	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>503,823</u>	<u>613</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	283,211	284,706	(1,495)	(1)%
Principal	<u>220,000</u>	<u>220,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>503,211</u>	<u>504,706</u>	<u>(1,495)</u>	<u>(0)%</u>
Excess of Revenue Over (Under) Expenditures	0	(883)	(883)	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	1	1	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(881)	(881)	0 %
Fund Balance, Beginning of Period	0	414,999	414,999	0 %
Fund Balance, End of Period	<u>0</u>	<u>414,117</u>	<u>414,117</u>	<u>0 %</u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2015

From 10/1/2015 Through 8/31/2016

(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	69	69	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,523</u>	<u>69</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	68,454	50,594	17,860	26 %
Principal	55,000	65,000	(10,000)	(18)%
Total Expenditures	<u>123,454</u>	<u>115,594</u>	<u>7,860</u>	<u>6 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>7,928</u>	<u>7,928</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>7,927</u>	<u>7,927</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	59,219	59,219	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>67,146</u></u>	<u><u>67,146</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,309
<b>Total General Fund Investments</b>		<b>\$ 245,309</b>
The Bank of Tampa ICS Program:		
Capital Reserve:		
United Bank	Money Market Account	\$ 95,981
Hurricane Recovery		
United Bank	Money Market Account	125,364
<b>Total Reserve Fund Investments</b>		<b>\$ 221,345</b>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 160,247
Wells Fargo Series 2013 Interest A-1	Wells Fargo Advantage Government Money Market Fund	4
Wells Fargo Series 2013 Interest A-2	Wells Fargo Advantage Government Money Market Fund	1
Wells Fargo Series 2013 Principal A-1	Wells Fargo Advantage Government Money Market Fund	6
Wells Fargo Series 2013 Sinking Fund A-2	Wells Fargo Advantage Government Money Market Fund	1
Wells Fargo Series 2013 Reserve A-1	Wells Fargo Advantage Government Money Market Fund	223,306
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,023
US Bank Series 2015 Prepayment	US Bank Money Market 5 - CT	124
US Bank Series 2015 Reserve	US Bank Money Market 5 - CT	30,775
US Bank Series 2015 Revenue	US Bank Money Market 5 - CT	35,872
<b>Total Debt Service Fund Investments</b>		<b>\$ 479,359</b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<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>1,254.61</u>
		Total 001 - General Fund	1,254.61

**Heritage Harbour South Community Development District**

Summary A/R Ledger

200 - Debt Service Fund - Series 2013

From 8/1/2016 Through 8/31/2016

<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>1,528.64</u>
		Total 200 - Debt Service Fund - Series 2013	1,528.64

**Heritage Harbour South Community Development District**

Summary A/R Ledger

201 - Debt Service Fund - Series 2015

From 8/1/2016 Through 8/31/2016

<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>375.03</u>
		Total 201 - Debt Service Fund - Series 2015	<u>375.03</u>
Report Balance			<u><u>3,158.28</u></u>

**Heritage Harbour South Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	8/1/2016	0000347141	Monthly Lake Maintenance - 08/16	2,179.00
Aquatic Systems, Inc.	8/1/2016	0000347142	Monthly Wetland Maintenance - 08/16	2,712.00
Aquatic Systems, Inc.	8/18/2016	0000349311	Inspection/Removal of Dead Fish	408.00
Carlos M. Dasilva, Jr.	8/25/2016	31974	Off Duty Deputy 08/22/16	105.00
Mathew T Hall	8/25/2016	31973	Off Duty Deputy 08/19/16	105.00
Persson & Cohen, P.A.	8/24/2016	HHSOUTH 08/16	Legal Services 08/16	1,475.00
			Total 001 - General Fund	6,984.00
Report Balance				6,984.00

**Heritage Harbour South Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/16.
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.