

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

January 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 1/31/2016
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	139,281	0	0	139,281	0	0
Investments	0	0	870,660	870,660	0	0
Investments - Reserves	245,020	221,087	0	466,107	0	0
Accounts Receivable	42,562	0	64,581	107,142	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	935,240
Amount To Be Provided Debt Service	0	0	0	0	0	6,904,760
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	<u>426,863</u>	<u>221,087</u>	<u>935,240</u>	<u>1,583,190</u>	<u>31,766,126</u>	<u>7,840,000</u>
Liabilities						
Accounts Payable	861	0	0	861	0	0
Accrued Expenses Payable	3,153	0	0	3,153	0	0
Due To Other Funds	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,840,000
Total Liabilities	<u>4,014</u>	<u>0</u>	<u>0</u>	<u>4,014</u>	<u>0</u>	<u>7,840,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	175,469	142,924	496,217	814,610	31,766,126	0
Net Change in Fund Balance	247,380	78,163	439,023	764,566	0	0
Total Fund Equity And Other Credits	<u>422,849</u>	<u>221,087</u>	<u>935,240</u>	<u>1,579,176</u>	<u>31,766,126</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>426,863</u>	<u>221,087</u>	<u>935,240</u>	<u>1,583,190</u>	<u>31,766,126</u>	<u>7,840,000</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 1/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Interest Earnings					
Interest Earnings	0	0	20	20	0 %
Special Assessments					
Tax Roll	334,938	334,938	342,529	7,591	2 %
Total Revenue	334,938	334,938	342,550	7,612	2 %
Expenditures					
Legislative					
Supervisor Fees	12,000	4,000	2,800	1,200	77 %
Financial & Administrative					
Administrative Services	4,500	1,500	1,500	0	67 %
District Management	27,833	9,278	9,278	0	67 %
District Engineer	30,000	10,000	6,625	3,375	78 %
Disclosure Report	2,000	0	0	0	100 %
Trustees Fees	9,000	6,000	5,581	419	38 %
Accounting Services	18,540	6,180	6,180	0	67 %
Auditing Services	4,800	0	0	0	100 %
Arbitrage Rebate Calculation	650	0	500	(500)	23 %
Financial Consulting Services	10,000	6,667	6,667	0	33 %
Miscellaneous Mailings	500	167	0	167	100 %
Public Officials Liability Insurance	4,701	4,701	2,750	1,951	42 %
Legal Advertising	1,500	500	0	500	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	67	175	(109)	12 %
Website Fees & Maintenance	2,100	700	700	0	67 %
Legal Counsel					
District Counsel	25,000	8,333	5,416	2,917	78 %
Law Enforcement					
Deputy	10,000	3,333	3,526	(193)	65 %
Stormwater Control					
Aquatic Plant Replacement	12,500	4,167	0	4,167	100 %
Aquatic Maintenance (Lake & Wetland)	55,900	18,633	18,865	(232)	66 %
Stormwater System Maintenance	10,000	3,333	0	3,333	100 %
Lake/Pond Bank Maintenance	10,000	3,333	950	2,383	91 %
Miscellaneous Expense	3,000	1,000	0	1,000	100 %
Other Physical Environment					

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	500	0	500	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	5,000	0	5,000	100 %
Roadway Repair & Maintenance	25,000	8,333	0	8,333	100 %
Gate Facility Maintenance	2,000	667	0	667	100 %
Street Sign Repair & Replacement	7,500	2,500	2,300	200	69 %
Contingency					
Miscellaneous Contingency	5,000	1,667	3,510	(1,843)	30 %
Total Expenditures	<u>334,938</u>	<u>134,773</u>	<u>95,169</u>	<u>39,604</u>	<u>72 %</u>
Excess of Revenue Over (Under) Expenditures	0	200,165	247,380	47,215	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	200,165	247,380	47,215	0 %
Fund Balance, Beginning of Period	0	0	175,469	175,469	0 %
Fund Balance, End of Period	<u>0</u>	<u>200,165</u>	<u>422,849</u>	<u>222,684</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(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	101	101	0 %
Special Assessments				
Tax Roll	78,062	78,062	0	0 %
Total Revenue	<u>78,062</u>	<u>78,163</u>	<u>101</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	78,163	78,163	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,163	78,163	0 %
Fund Balance, Beginning of Period	0	142,924	142,924	0 %
Fund Balance, End of Period	<u>0</u>	<u>221,087</u>	<u>221,087</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 1/31/2016

(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	27	27	0 %
Special Assessments				
Tax Roll	503,211	503,211	0	0 %
Total Revenue	<u>503,211</u>	<u>503,237</u>	<u>27</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	283,211	142,353	140,858	50 %
Principal	220,000	0	220,000	100 %
Total Expenditures	<u>503,211</u>	<u>142,353</u>	<u>360,858</u>	<u>72 %</u>
Excess of Revenue Over (Under) Expenditures	0	360,884	360,884	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	1	1	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	360,886	360,886	0 %
Fund Balance, Beginning of Period	0	414,999	414,999	0 %
Fund Balance, End of Period	<u>0</u>	<u>775,884</u>	<u>775,884</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 1/31/2016

(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	4	4	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,458</u>	<u>4</u>	<u>0 %</u>
Expenditures				
Legal Counsel				
Bond Counsel	0	22,000	(22,000)	0 %
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>45,320</u>	<u>78,134</u>	<u>63 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>78,139</u>	<u>78,139</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>78,137</u>	<u>78,137</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	81,219	81,219	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>159,356</u></u>	<u><u>159,356</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District
Investment Summary
January 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,020
Total General Fund Investments		\$ 245,020
The Bank of Tampa-Hurricane Recovery:		
Western Alliance Bank	Money Market Account	\$ 125,218
The Bank of Tampa ICS Program:		
Bank of China, New York, NY	Money Market Account	2
Western Alliance Bank	Money Market Account	95,867
Total Reserve Fund Investments		\$ 221,087
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 471,885
Wells Fargo Series 2013A-1 Reserve	Wells Fargo Advantage Government Money Market Fund	223,139
Wells Fargo Series 2013A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,002
US Bank Series 2015 Prepayment	US Bank Money Market 5 - CT	3,340
US Bank Series 2015 Reserve	US Bank Money Market 5 - CT	32,558
US Bank Series 2015 Revenue	US Bank Money Market 5 - CT	110,736
Total Debt Service Fund Investments		\$ 870,660

Heritage Harbour South Community Development District

Summary A/R Ledger

001 - General Fund

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

<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>42,561.83</u>
		Total 001 - General Fund	42,561.83

Heritage Harbour South Community Development District

Summary A/R Ledger

200 - Debt Service Fund - Series 2013

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

<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>51,858.14</u>
		Total 200 - Debt Service Fund - Series 2013	51,858.14

Heritage Harbour South Community Development District

Summary A/R Ledger

201 - Debt Service Fund - Series 2015

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

<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>12,722.48</u>
		Total 201 - Debt Service Fund - Series 2015	<u>12,722.48</u>
Report Balance			<u><u>107,142.45</u></u>

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Elier Santana	2/3/2016	30323	Off Duty Deputy 01/22/16	140.00
Fraicor Terrero	1/22/2016	30241	Off Duty Deputy 01/14/16	140.00
Manatee County Sheriff's Office	2/3/2016	30325	Equipment/Admin Fee 01/01/16-01/31/16	147.00
Matthew A Kenyan	1/22/2016	30242	Off Duty Deputy 01/17/16	105.00
Matthew A Kenyan	2/3/2016	30324	Off Duty Deputy 01/30/16	105.00
Persson & Cohen, P.A.	1/25/2016	HHSOUTH 01/16	Legal Services 01/16	224.20
			Total 001 - General Fund	861.20
Report Balance				861.20

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

Balance Sheet

1. Trust statement activity has been recorded through 01/31/16.
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.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY15-16 in the amount of \$11,170.81 was received in February 2016.
6. Debt Service Fund 200 – Payment for Invoice FY15-16 in the amount of \$13,610.72 was received in February 2016.
7. Debt Service Fund 201 – Payment for Invoice FY15-16 in the amount of \$3,339.15 was received in February 2016.