

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 7/31/2016  
(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	64,439	0	0	64,439	0	0
Investments	245,265	0	479,267	724,531	0	0
Investments - Reserves	0	221,307	0	221,307	0	0
Accounts Receivable	1,255	0	1,904	3,158	0	0
Accounts Receivable - Other	0	0	0	0	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	481,170
Amount To Be Provided for Debt Service	0	0	0	0	0	7,078,830
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<b>310,959</b>	<b>221,307</b>	<b>481,170</b>	<b>1,013,436</b>	<b>31,766,126</b>	<b>7,560,000</b>
<b>Liabilities</b>						
Accounts Payable	531	0	0	531	0	0
Accrued Expenses Payable	1,580	0	0	1,580	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>	<b>2,111</b>	<b>0</b>	<b>0</b>	<b>2,111</b>	<b>0</b>	<b>7,560,000</b>
<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	133,379	78,383	6,953	218,716	0	0
<b>Total Fund Equity And Other Credits</b>	<b>308,848</b>	<b>221,307</b>	<b>481,170</b>	<b>1,011,325</b>	<b>31,766,126</b>	<b>0</b>
<b>Total Liabilities And Fund Equity</b>	<b>310,959</b>	<b>221,307</b>	<b>481,170</b>	<b>1,013,436</b>	<b>31,766,126</b>	<b>7,560,000</b>

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 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenue</b>					
Interest Earnings					
Interest Earnings	0	0	265	265	0 %
Special Assessments					
Tax Roll	334,938	334,938	342,529	7,591	2 %
<b>Total Revenue</b>	<u>334,938</u>	<u>334,938</u>	<u>342,794</u>	<u>7,856</u>	<u>2 %</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	10,000	6,600	3,400	45 %
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	17 %
District Management	27,833	23,194	23,194	0	17 %
District Engineer	30,000	25,000	17,246	7,754	43 %
Disclosure Report	2,000	2,000	1,000	1,000	50 %
Trustees Fees	9,000	8,000	5,581	2,419	38 %
Accounting Services	18,540	15,450	15,450	0	17 %
Auditing Services	4,800	4,800	4,800	0	0 %
Arbitrage Rebate Calculation	650	650	600	50	8 %
Financial Consulting Services	10,000	9,167	9,167	0	8 %
Miscellaneous Mailings	500	417	0	417	100 %
Public Officials Liability Insurance	4,701	4,701	2,750	1,951	42 %
Legal Advertising	1,500	1,250	353	897	76 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	167	175	(9)	12 %
Website Fees & Maintenance	2,100	1,750	1,750	0	17 %
Legal Counsel					
District Counsel	25,000	20,833	16,001	4,833	37 %
Law Enforcement					
Deputy	10,000	8,333	7,934	399	21 %
Stormwater Control					
Aquatic Plant Replacement	12,500	10,417	10,541	(124)	16 %
Aquatic Maintenance (Lake & Wetland)	55,900	46,583	52,141	(5,558)	7 %
Stormwater System Maintenance	10,000	8,333	0	8,333	100 %
Lake/Pond Bank Maintenance	10,000	8,333	3,040	5,293	70 %
Miscellaneous Expense	3,000	2,500	0	2,500	100 %
Other Physical Environment					

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(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	1,250	0	1,250	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	12,500	0	12,500	100 %
Roadway Repair & Maintenance	25,000	20,833	2,600	18,233	90 %
Gate Facility Maintenance	2,000	1,667	0	1,667	100 %
Street Sign Repair & Replacement	7,500	6,250	3,035	3,215	60 %
Contingency					
Miscellaneous Contingency	5,000	4,167	3,860	307	23 %
Total Expenditures	<u>334,938</u>	<u>286,509</u>	<u>209,415</u>	<u>77,094</u>	<u>37 %</u>
Excess of Revenue Over (Under) Expenditures	0	48,429	133,379	84,950	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	48,429	133,379	84,950	0 %
Fund Balance, Beginning of Period	0	0	175,469	175,469	0 %
Fund Balance, End of Period	<u>0</u>	<u>48,429</u>	<u>308,848</u>	<u>260,419</u>	<u>0 %</u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 7/31/2016

(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	321	321	0 %
Special Assessments				
Tax Roll	78,062	78,062	0	0 %
Total Revenue	<u>78,062</u>	<u>78,383</u>	<u>321</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	78,383	78,383	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,383	78,383	0 %
Fund Balance, Beginning of Period	0	142,924	142,924	0 %
Fund Balance, End of Period	<u>0</u>	<u>221,307</u>	<u>221,307</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 7/31/2016

(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	526	526	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>503,737</u>	<u>526</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	(969)	(969)	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	1	1	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(968)	(968)	0 %
Fund Balance, Beginning of Period	0	414,999	414,999	0 %
Fund Balance, End of Period	<u>0</u>	<u>414,031</u>	<u>414,031</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 7/31/2016

(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	63	63	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,517</u>	<u>63</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	0	7,923	7,923	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	(1)	(1)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	7,921	7,921	0 %
Fund Balance, Beginning of Period	0	59,219	59,219	0 %
Fund Balance, End of Period	<u>0</u>	<u>67,140</u>	<u>67,140</u>	<u>0 %</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 245,265
<b>Total General Fund Investments</b>		<b><u>\$ 245,265</u></b>
The Bank of Tampa-Hurricane Recovery:		
Western Alliance Bank	Money Market Account	\$ 125,343
The Bank of Tampa ICS Program:		
Western Alliance Bank	Money Market Account	95,964
<b>Total Reserve Fund Investments</b>		<b><u>\$ 221,307</u></b>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 160,214
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	223,259
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,017
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	35,866
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 479,267</u></b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<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 7/1/2016 Through 7/31/2016

<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 7/1/2016 Through 7/31/2016

<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 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Persson & Cohen, P.A.	7/25/2016	HHSOUTH 07/16	Legal Services 07/16	531.00
			Total 001 - General Fund	531.00
Report Balance				531.00

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/16.
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.