

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

November 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 11/30/2015
(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	212,944	0	0	212,944	0	0
Investments	0	0	308,554	308,554	0	0
Investments - Reserves	0	142,972	0	142,972	0	0
Accounts Receivable	300,207	78,062	573,962	952,232	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	0	0	52,703	52,703	0	0
Amount Available in Debt Service	0	0	0	0	0	935,219
Amount To Be Provided Debt Service	0	0	0	0	0	6,904,781
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	<u>513,151</u>	<u>221,034</u>	<u>935,219</u>	<u>1,669,404</u>	<u>31,766,126</u>	<u>7,840,000</u>
Liabilities						
Accounts Payable	6,175	0	0	6,175	0	0
Accrued Expenses Payable	1,848	0	0	1,848	0	0
Due To Other Funds	52,703	0	0	52,703	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>60,725</u>	<u>0</u>	<u>0</u>	<u>60,725</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	276,957	78,110	439,002	794,068	0	0
Total Fund Equity And Other Credits	<u>452,426</u>	<u>221,034</u>	<u>935,219</u>	<u>1,608,678</u>	<u>31,766,126</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>513,151</u>	<u>221,034</u>	<u>935,219</u>	<u>1,669,404</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 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Special Assessments					
Tax Roll	334,938	334,938	342,529	7,591	2 %
Total Revenue	334,938	334,938	342,529	7,591	2 %
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	2,000	0	83 %
Financial & Administrative					
Administrative Services	4,500	750	750	0	83 %
District Management	27,833	4,639	4,639	0	83 %
District Engineer	30,000	5,000	2,913	2,088	90 %
Disclosure Report	2,000	0	0	0	100 %
Trustees Fees	9,000	6,000	5,581	419	38 %
Accounting Services	18,540	3,090	3,090	0	83 %
Auditing Services	4,800	0	0	0	100 %
Arbitrage Rebate Calculation	650	0	500	(500)	23 %
Financial Consulting Services	10,000	5,833	5,833	0	42 %
Miscellaneous Mailings	500	83	0	83	100 %
Public Officials Liability Insurance	4,701	4,701	2,750	1,951	42 %
Legal Advertising	1,500	250	0	250	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	33	53	(19)	74 %
Website Fees & Maintenance	2,100	350	350	0	83 %
Legal Counsel					
District Counsel	25,000	4,167	4,130	37	83 %
Law Enforcement					
Deputy	10,000	1,667	1,552	114	84 %
Stormwater Control					
Aquatic Plant Replacement	12,500	2,083	0	2,083	100 %
Aquatic Maintenance (Lake & Wetland)	55,900	9,317	9,316	1	83 %
Stormwater System Maintenance	10,000	1,667	0	1,667	100 %
Lake/Pond Bank Maintenance	10,000	1,667	760	907	92 %
Miscellaneous Expense	3,000	500	0	500	100 %
Other Physical Environment					
Property & Gen Liability Insurance	24,039	24,039	17,671	6,368	26 %

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	1,500	250	0	250	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	2,500	0	2,500	100 %
Roadway Repair & Maintenance	25,000	4,167	0	4,167	100 %
Gate Facility Maintenance	2,000	333	0	333	100 %
Street Sign Repair & Replacement	7,500	1,250	0	1,250	100 %
Contingency					
Miscellaneous Contingency	5,000	833	3,510	(2,677)	30 %
Total Expenditures	<u>334,938</u>	<u>87,344</u>	<u>65,572</u>	<u>21,772</u>	<u>80 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>247,594</u>	<u>276,957</u>	<u>29,363</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>247,594</u>	<u>276,957</u>	<u>29,363</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	175,469	175,469	0 %
Fund Balance, End of Period	<u>0</u>	<u>247,594</u>	<u>452,426</u>	<u>204,831</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 11/30/2015

(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	48	48	0 %
Special Assessments				
Tax Roll	78,062	78,062	0	0 %
Total Revenue	<u>78,062</u>	<u>78,110</u>	<u>48</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	78,110	78,110	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,110	78,110	0 %
Fund Balance, Beginning of Period	0	142,924	142,924	0 %
Fund Balance, End of Period	<u>0</u>	<u>221,034</u>	<u>221,034</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 11/30/2015

(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	7	7	0 %
Special Assessments				
Tax Roll	503,211	503,211	0	0 %
Total Revenue	<u>503,211</u>	<u>503,218</u>	<u>7</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	360,865	360,865	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	1	1	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	360,866	360,866	0 %
Fund Balance, Beginning of Period	0	414,999	414,999	0 %
Fund Balance, End of Period	<u>0</u>	<u>775,865</u>	<u>775,865</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 11/30/2015

(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	3	3	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,457</u>	<u>3</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>78,137</u>	<u>78,137</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>78,136</u>	<u>78,136</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>159,354</u></u>	<u><u>159,354</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District
Investment Summary
November 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 125,189
The Bank of Tampa ICS Program: Customers Bank	Money Market Account	17,783
Total Reserve Fund Investments		<u>\$ 142,972</u>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 20,524
Wells Fargo Series 2013A-1 Reserve	Wells Fargo Advantage Government Money Market Fund	223,129
Wells Fargo Series 2013A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,000
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	3
Total Debt Service Fund Investments		<u>\$ 308,554</u>

Heritage Harbour South Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<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>300,207.40</u>
		Total 001 - General Fund	300,207.40

Heritage Harbour South Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2015 Through 11/30/2015

<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>78,062.00</u>
		Total 005 - Reserve Fund	78,062.00

Heritage Harbour South Community Development District

Summary A/R Ledger

200 - Debt Service Fund - Series 2013

From 11/1/2015 Through 11/30/2015

<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>460,890.69</u>
		Total 200 - Debt Service Fund - Series 2013	460,890.69

Heritage Harbour South Community Development District

Summary A/R Ledger

201 - Debt Service Fund - Series 2015

From 11/1/2015 Through 11/30/2015

<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>113,071.42</u>
		Total 201 - Debt Service Fund - Series 2015	<u>113,071.42</u>
Report Balance			<u><u>952,231.51</u></u>

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
A N J Excavation LLC	11/13/2015	5	Stormwater Repairs	2,560.00
Carlos M. Dasilva, Jr.	11/14/2015	29665	Off Duty Deputy 11/10/15	105.00
Carlos M. Dasilva, Jr.	11/24/2015	29763	Off Duty Deputy 11/24/15	105.00
Charles A. Butler	11/19/2015	29737	Off Duty Deputy 11/07/15 & 11/15/15	227.50
Charles A. Butler	11/24/2015	29762	Off Duty Deputy 11/22/15	105.00
Manatee County Sheriff's Office	12/2/2015	29830	Equipment/Admin Fee 011/01/15-11/30/15	148.75
Orlando Pacheco	11/19/2015	29738	Off Duty Deputy 11/18/15	105.00
Persson & Cohen, P.A.	11/24/2015	HHSOUTH 11/15	Legal Services 11/15	2,714.00
Scott K. Lindauer	12/2/2015	29829	Off Duty Deputy 11/28/15	105.00
			Total 001 - General Fund	6,175.25
Report Balance				6,175.25

Heritage Harbour South Community Development District
Notes to Unaudited Financial Statements
November 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 11/30/15.
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

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.