

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 11/30/2016
(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	309,170	0	0	309,170	0	0
Investments	145,405	0	308,737	454,142	0	0
Investments - Reserves	0	221,455	0	221,455	0	0
Accounts Receivable	231,167	78,900	471,722	781,789	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	156,846	156,846	0	0
Amount Available in Debt Service	0	0	0	0	0	937,306
Amount To Be Provided for Debt Service	0	0	0	0	0	6,622,694
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	<u>685,741</u>	<u>300,355</u>	<u>937,306</u>	<u>1,923,402</u>	<u>31,766,126</u>	<u>7,560,000</u>
Liabilities						
Accounts Payable	7,259	0	0	7,259	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	156,846	0	0	156,846	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,560,000
Total Liabilities	<u>164,105</u>	<u>0</u>	<u>0</u>	<u>164,105</u>	<u>0</u>	<u>7,560,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	243,716	221,381	481,360	946,458	31,766,126	0
Net Change in Fund Balance	277,920	78,974	455,945	812,839	0	0
Total Fund Equity And Other Credits	<u>521,636</u>	<u>300,355</u>	<u>937,306</u>	<u>1,759,297</u>	<u>31,766,126</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>685,741</u>	<u>300,355</u>	<u>937,306</u>	<u>1,923,402</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 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Interest Earnings					
Interest Earnings	0	0	57	57	0 %
Special Assessments					
Tax Roll	333,014	333,014	345,193	12,179	4 %
Total Revenue	333,014	333,014	345,249	12,235	4 %
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	2,000	0	83 %
Financial & Administrative					
Administrative Services	4,750	792	792	0	83 %
District Management	29,225	4,871	4,871	0	83 %
District Engineer	30,000	5,000	4,253	748	86 %
Disclosure Report	2,000	0	0	0	100 %
Trustees Fees	10,500	8,500	8,275	225	21 %
Assessment Roll	5,000	5,000	5,000	0	0 %
Financial Consulting Services	5,250	875	875	0	83 %
Accounting Services	19,467	3,245	3,245	0	83 %
Auditing Services	4,900	0	0	0	100 %
Arbitrage Rebate Calculation	650	650	0	650	100 %
Miscellaneous Mailings	250	42	0	42	100 %
Public Officials Liability	3,025	3,025	2,750	275	9 %
Insurance					
Legal Advertising	500	83	0	83	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	33	0	33	100 %
Website Hosting, Maintenance, Backup and Email	2,100	350	350	0	83 %
Legal Counsel					
District Counsel	25,000	4,167	3,118	1,048	88 %
Law Enforcement					
Deputy	10,000	1,667	1,239	428	88 %
Stormwater Control					
Aquatic Plant Replacement	12,500	2,083	0	2,083	100 %
Aquatic Maintenance	58,692	9,782	9,782	0	83 %
Stormwater System Maintenance	8,000	1,333	0	1,333	100 %
Lake/Pond Bank Maintenance	10,000	1,667	570	1,097	94 %
Miscellaneous Expense	2,000	333	0	333	100 %

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Other Physical Environment					
General Liability Insurance	3,850	3,850	3,500	350	9 %
Property Insurance	14,880	14,880	12,817	2,063	14 %
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	27,100	4,517	2,219	2,297	92 %
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	1,500	(667)	70 %
Total Expenditures	<u>333,014</u>	<u>84,086</u>	<u>67,330</u>	<u>16,756</u>	<u>80 %</u>
Excess of Revenue Over (Under) Expenditures	0	248,928	277,920	28,991	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	248,928	277,920	28,991	0 %
Fund Balance, Beginning of Period	0	0	243,716	243,716	0 %
Fund Balance, End of Period	<u>0</u>	<u>248,928</u>	<u>521,636</u>	<u>272,708</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	74	74	0 %
Special Assessments				
Tax Roll	78,900	78,900	0	0 %
Total Revenue	<u>78,900</u>	<u>78,974</u>	<u>74</u>	<u>0 %</u>
Expenditures				
Contingency				
Capital Reserves - Disaster	25,000	0	25,000	100 %
Capital Reserves	53,900	0	53,900	100 %
Total Expenditures	<u>78,900</u>	<u>0</u>	<u>78,900</u>	<u>100 %</u>
Excess of Revenue Over (Under) Expenditures	0	78,974	78,974	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,974	78,974	0 %
Fund Balance, Beginning of Period	0	221,381	221,381	0 %
Fund Balance, End of Period	<u>0</u>	<u>300,355</u>	<u>300,355</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2013

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	186	186	0 %
Special Assessments				
Tax Roll	503,211	503,211	0	0 %
Total Revenue	<u>503,211</u>	<u>503,397</u>	<u>186</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	278,211	139,453	138,758	50 %
Principal	225,000	0	225,000	100 %
Total Expenditures	<u>503,211</u>	<u>139,453</u>	<u>363,758</u>	<u>72 %</u>
Excess of Revenue Over (Under) Expenditures	0	363,944	363,944	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	363,944	363,944	0 %
Fund Balance, Beginning of Period	0	414,209	414,209	0 %
Fund Balance, End of Period	<u>0</u>	<u>778,153</u>	<u>778,153</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2015

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	11	11	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,465</u>	<u>11</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	63,454	31,464	31,990	50 %
Principal	60,000	0	60,000	100 %
Total Expenditures	<u>123,454</u>	<u>31,464</u>	<u>91,990</u>	<u>75 %</u>
Excess of Revenue Over (Under) Expenditures	0	92,001	92,001	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	92,001	92,001	0 %
Fund Balance, Beginning of Period	0	67,151	67,151	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>159,152</u></u>	<u><u>159,152</u></u>	<u><u>0 %</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 145,405
Total General Fund Investments		<u>\$ 145,405</u>
The Bank of Tampa ICS Program:		
Capital Reserve:		
Happy State Bank	Money Market Account	\$ 96,028
Hurricane Recovery		
Happy State Bank	Money Market Account	125,427
Total Reserve Fund Investments		<u>\$ 221,455</u>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 21,166
Wells Fargo Series 2013 Interest A-1	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	223,227
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,013
US Bank Series 2015 Prepayment	US Bank Money Market 5 - CT	326
US Bank Series 2015 Reserve	US Bank Money Market 5 - CT	30,573
US Bank Series 2015 Revenue	US Bank Money Market 5 - CT	4,424
Total Debt Service Fund Investments		<u>\$ 308,737</u>

Heritage Harbour South Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Manatee County Tax Collector	FY16-17	<u>231,166.55</u>
		Total 001 - General Fund	231,166.55

Heritage Harbour South Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Manatee County Tax Collector	FY16-17	<u>78,900.00</u>
		Total 005 - Reserve Fund	78,900.00

Heritage Harbour South Community Development District

Summary A/R Ledger
200 - Debt Service Fund - Series 2013
From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Manatee County Tax Collector	FY16-17	<u>378,792.26</u>
		Total 200 - Debt Service Fund - Series 2013	378,792.26

Heritage Harbour South Community Development District

Summary A/R Ledger
201 - Debt Service Fund - Series 2015
From 11/1/2016 Through 11/30/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Manatee County Tax Collector	FY16-17	<u>92,930.02</u>
		Total 201 - Debt Service Fund - Series 2015	<u>92,930.02</u>
Report Balance			<u><u>781,788.83</u></u>

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
AAA Striping Plus Sod & Signs, Inc	11/3/2016	749	Road Maintenance	2,219.40
Florida Reserve Study & Appraisal, Inc.	8/26/2016	0826016	Reserve Study for HHS CDD	1,500.00
Persson & Cohen, P.A.	11/23/2016	HHSOUTH 11/16	Legal Services 11/16	1,779.90
Schappacher Engineering LLC	12/6/2016	254	Engineering Services 11/16	1,570.00
The Pentecost Investment Group II, LLC	11/30/2016	25	Lake Bank Maintenance 11/16	190.00
			Total 001 - General Fund	7,259.30
Report Balance				7,259.30

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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 FY16-17 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 FY16-17 in the amount of \$132,480.20 was received in December 2016.
6. Debt Service Fund 200 – Payment for Invoice FY16-17 in the amount of \$258,232.24 was received in December 2016.
7. Debt Service Fund 201 – Payment for Invoice FY16-17 in the amount of \$63,352.75 was received in December 2016.