

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 10/31/2015  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	136,489	0	0	136,489	0	0
Investments	0	0	496,222	496,222	0	0
Investments - Reserves	0	142,947	0	142,947	0	0
Accounts Receivable	334,941	78,062	626,665	1,039,668	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	1,122,887
Amount To Be Provided Debt Service	0	0	0	0	0	6,722,113
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<u>471,430</u>	<u>221,009</u>	<u>1,122,887</u>	<u>1,815,327</u>	<u>31,766,126</u>	<u>7,845,000</u>
<b>Liabilities</b>						
Accounts Payable	2,252	0	0	2,252	0	0
Accrued Expenses Payable	1,825	0	0	1,825	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	7,845,000
<b>Total Liabilities</b>	<u>4,077</u>	<u>0</u>	<u>0</u>	<u>4,077</u>	<u>0</u>	<u>7,845,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	175,469	142,924	496,217	814,610	31,766,126	0
Net Change in Fund Balance	291,885	78,086	626,670	996,640	0	0
<b>Total Fund Equity And Other Credits</b>	<u>467,353</u>	<u>221,009</u>	<u>1,122,887</u>	<u>1,811,250</u>	<u>31,766,126</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>471,430</u>	<u>221,009</u>	<u>1,122,887</u>	<u>1,815,327</u>	<u>31,766,126</u>	<u>7,845,000</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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenue</b>					
Special Assessments					
Tax Roll	334,938	334,938	338,893	3,955	1 %
<b>Total Revenue</b>	<b>334,938</b>	<b>334,938</b>	<b>338,893</b>	<b>3,955</b>	<b>1 %</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	92 %
Financial & Administrative					
Administrative Services	4,500	375	375	0	92 %
District Management	27,833	2,319	2,319	0	92 %
District Engineer	30,000	2,500	1,445	1,055	95 %
Disclosure Report	2,000	0	0	0	100 %
Trustees Fees	9,000	6,000	5,581	419	38 %
Accounting Services	18,540	1,545	1,545	0	92 %
Auditing Services	4,800	0	0	0	100 %
Arbitrage Rebate Calculation	650	0	500	(500)	23 %
Financial Consulting Services	10,000	5,417	5,417	0	46 %
Miscellaneous Mailings	500	42	0	42	100 %
Public Officials Liability Insurance	4,701	4,701	2,750	1,951	42 %
Legal Advertising	1,500	125	0	125	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	17	0	17	100 %
Website Fees & Maintenance	2,100	175	175	0	92 %
Legal Counsel					
District Counsel	25,000	2,083	1,416	667	94 %
Law Enforcement					
Deputy	10,000	833	651	182	93 %
Stormwater Control					
Aquatic Plant Replacement	12,500	1,042	0	1,042	100 %
Aquatic Maintenance (Lake & Wetland)	55,900	4,658	4,658	0	92 %
Stormwater System Maintenance	10,000	833	0	833	100 %
Lake/Pond Bank Maintenance	10,000	833	380	453	96 %
Miscellaneous Expense	3,000	250	0	250	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 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs	1,500	125	0	125	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	1,250	0	1,250	100 %
Roadway Repair & Maintenance	25,000	2,083	0	2,083	100 %
Gate Facility Maintenance	2,000	167	0	167	100 %
Street Sign Repair & Replacement	7,500	625	0	625	100 %
Contingency					
Miscellaneous Contingency	5,000	417	950	(533)	81 %
Total Expenditures	<u>334,938</u>	<u>63,629</u>	<u>47,008</u>	<u>16,622</u>	<u>86 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>271,309</u>	<u>291,885</u>	<u>20,576</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>271,309</u>	<u>291,885</u>	<u>20,576</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>271,309</u>	<u>467,353</u>	<u>196,045</u>	<u>0 %</u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(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	24	24	0 %
Special Assessments				
Tax Roll	78,062	78,062	0	0 %
Total Revenue	<u>78,062</u>	<u>78,086</u>	<u>24</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	78,086	78,086	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,086	78,086	0 %
Fund Balance, Beginning of Period	0	142,924	142,924	0 %
Fund Balance, End of Period	<u>0</u>	<u>221,009</u>	<u>221,009</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 10/31/2015

(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	<u>503,211</u>	<u>503,211</u>	<u>0</u>	<u>0 %</u>
Total Revenue	<u>503,211</u>	<u>503,214</u>	<u>3</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	283,211	0	283,211	100 %
Principal	<u>220,000</u>	<u>0</u>	<u>220,000</u>	<u>100 %</u>
Total Expenditures	<u>503,211</u>	<u>0</u>	<u>503,211</u>	<u>100 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>503,214</u>	<u>503,214</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>503,216</u>	<u>503,216</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	414,999	414,999	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>918,214</u></u>	<u><u>918,214</u></u>	<u><u>0 %</u></u>

## Heritage Harbour South Community Development District

### Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2015

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

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	1	1	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	123,454	123,455	1	0 %
Expenditures				
Debt Service				
Interest	68,454	0	68,454	100 %
Principal	55,000	0	55,000	100 %
Total Expenditures	123,454	0	123,454	100 %
Excess of Revenue Over (Under) Expenditures	0	123,455	123,455	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	(1)	(1)	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	123,454	123,454	0 %
Fund Balance, Beginning of Period	0	81,219	81,219	0 %
Fund Balance, End of Period	0	204,673	204,673	0 %

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 125,167
The Bank of Tampa-ICS Capital Reserve:	Money Market Account	17,780
	<b>Total Reserve Fund Investments</b>	<b>\$ <u>142,947</u></b>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 20,522
Wells Fargo Series 2013A-1 Interest	Wells Fargo Advantage Government Money Market Fund	123,303
Wells Fargo Series 2013A-2 Interest	Wells Fargo Advantage Government Money Market Fund	19,050
Wells Fargo Series 2013A-1 Reserve	Wells Fargo Advantage Government Money Market Fund	223,127
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	8,340
US Bank Series 2015 Reserve	US Bank Money Market 5 - CT	30,864
US Bank Series 2015 Revenue	US Bank Money Market 5 - CT	18,322
US Bank Series 2015 Cost of Issuance	US Bank Money Market 5 - CT	23,694
	<b>Total Debt Service Fund Investments</b>	<b>\$ <u>496,222</u></b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

001 - General Fund

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

<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>334,941.06</u>
		Total 001 - General Fund	334,941.06

**Heritage Harbour South Community Development District**

Summary A/R Ledger

005 - Reserve Fund

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

<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 10/1/2015 Through 10/31/2015

<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>503,210.85</u>
		Total 200 - Debt Service Fund - Series 2013	503,210.85

**Heritage Harbour South Community Development District**

Summary A/R Ledger

201 - Debt Service Fund - Series 2015

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

<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>123,453.93</u>
		Total 201 - Debt Service Fund - Series 2015	<u>123,453.93</u>
Report Balance			<u><u>1,039,667.84</u></u>

**Heritage Harbour South Community Development District**

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
LLS Tax Solutions Inc.	10/8/2015	000800	Arbitrage Calculation S2003AB PE 8/20/15	500.00
Manatee County Sheriff's Office	10/30/2015	29548	Admin Fee 10/09/15-10/29/15	126.00
Persson & Cohen, P.A.	10/27/2015	HHSOUTH 10/15	Legal Services 10/15	1,416.00
Robert Pereyra	10/30/2015	29547	Off Duty Deputy 10/29/15	105.00
Scott K. Lindauer	10/30/2015	29546	Off Duty Deputy 10/25/15	105.00
			Total 001 - General Fund	2,252.00
Report Balance				2,252.00

**Heritage Harbour South Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/15.
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.