

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 10/31/2016
(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	61,363	0	0	61,363	0	0
Investments	145,381	0	479,554	624,935	0	0
Investments - Reserves	0	221,419	0	221,419	0	0
Accounts Receivable	334,266	78,900	628,568	1,041,734	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	1,108,123
Amount To Be Provided for Debt Service	0	0	0	0	0	6,451,877
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	541,010	300,319	1,108,123	1,949,451	31,766,126	7,560,000
Liabilities						
Accounts Payable	7,218	0	0	7,218	0	0
Accrued Expenses Payable	2,683	0	0	2,683	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
Total Liabilities	9,901	0	0	9,901	0	7,560,000
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	287,392	78,938	626,762	993,092	0	0
Total Fund Equity And Other Credits	531,109	300,319	1,108,123	1,939,550	31,766,126	0
Total Liabilities And Fund Equity	541,010	300,319	1,108,123	1,949,451	31,766,126	7,560,000

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 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Interest Earnings					
Interest Earnings	0	0	33	33	0 %
Special Assessments					
Tax Roll	333,014	333,014	336,368	3,354	1 %
Total Revenue	333,014	333,014	336,401	3,387	1 %
Expenditures					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	92 %
Financial & Administrative					
Administrative Services	4,750	396	396	0	92 %
District Management	29,225	2,435	2,435	0	92 %
District Engineer	30,000	2,500	2,683	(183)	91 %
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	438	438	0	92 %
Accounting Services	19,467	1,622	1,622	0	92 %
Auditing Services	4,900	0	0	0	100 %
Arbitrage Rebate Calculation	650	650	0	650	100 %
Miscellaneous Mailings	250	21	0	21	100 %
Public Officials Liability Insurance	3,025	3,025	2,750	275	9 %
Legal Advertising	500	42	0	42	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	17	0	17	100 %
Website Hosting, Maintenance, Backup and Email	2,100	175	175	0	92 %
Legal Counsel					
District Counsel	25,000	2,083	1,338	745	95 %
Law Enforcement					
Deputy	10,000	833	1,134	(301)	89 %
Stormwater Control					
Aquatic Plant Replacement	12,500	1,042	0	1,042	100 %
Aquatic Maintenance	58,692	4,891	4,891	0	92 %
Stormwater System Maintenance	8,000	667	0	667	100 %
Lake/Pond Bank Maintenance	10,000	833	380	453	96 %
Miscellaneous Expense	2,000	167	0	167	100 %

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	125	0	125	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	1,250	0	1,250	100 %
Roadway Repair & Maintenance	27,100	2,258	0	2,258	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	0	417	100 %
Total Expenditures	<u>333,014</u>	<u>60,083</u>	<u>49,008</u>	<u>11,074</u>	<u>85 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>272,931</u>	<u>287,392</u>	<u>14,461</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>272,931</u>	<u>287,392</u>	<u>14,461</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	243,716	243,716	0 %
Fund Balance, End of Period	<u>0</u>	<u>272,931</u>	<u>531,109</u>	<u>258,178</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(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	38	38	0 %
Special Assessments				
Tax Roll	78,900	78,900	0	0 %
Total Revenue	<u>78,900</u>	<u>78,938</u>	<u>38</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	78,938	78,938	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,938	78,938	0 %
Fund Balance, Beginning of Period	0	221,381	221,381	0 %
Fund Balance, End of Period	<u>0</u>	<u>300,319</u>	<u>300,319</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 10/31/2016

(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	92	92	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>503,303</u>	<u>92</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	278,211	0	278,211	100 %
Principal	<u>225,000</u>	<u>0</u>	<u>225,000</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	0	503,303	503,303	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	503,303	503,303	0 %
Fund Balance, Beginning of Period	0	414,209	414,209	0 %
Fund Balance, End of Period	<u>0</u>	<u>917,512</u>	<u>917,512</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 10/31/2016

(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	5	5	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,459</u>	<u>5</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	63,454	0	63,454	100 %
Principal	60,000	0	60,000	100 %
Total Expenditures	<u>123,454</u>	<u>0</u>	<u>123,454</u>	<u>100 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>123,459</u>	<u>123,459</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>123,459</u>	<u>123,459</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	67,151	67,151	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>190,611</u></u>	<u><u>190,611</u></u>	<u><u>0 %</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
The Bank of Tampa	Money Market Account	\$ 145,381
Total General Fund Investments		\$ 145,381
The Bank of Tampa ICS Program:		
Capital Reserve:		
Western Alliance Bank	Money Market Account	\$ 96,013
Hurricane Recovery		
Western Alliance Bank	Money Market Account	125,406
Total Reserve Fund Investments		\$ 221,419
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 21,131
Wells Fargo Series 2013 Interest A-1	Wells Fargo Advantage Government Money Market Fund	121,003
Wells Fargo Series 2013 Interest A-2	Wells Fargo Advantage Government Money Market Fund	18,450
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	223,175
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,006
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	35,883
Total Debt Service Fund Investments		\$ 479,554

Heritage Harbour South Community Development District

Summary A/R Ledger

001 - General Fund

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

<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	1,254.61
10/1/2016	Manatee County Tax Collector	FY16-17	<u>333,011.41</u>
		Total 001 - General Fund	334,266.02

Heritage Harbour South Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<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 10/1/2016 Through 10/31/2016

<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	1,528.64
10/1/2016	Manatee County Tax Collector	FY16-17	<u>503,210.85</u>
		Total 200 - Debt Service Fund - Series 2013	504,739.49

Heritage Harbour South Community Development District

Summary A/R Ledger

201 - Debt Service Fund - Series 2015

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

<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	375.03
10/1/2016	Manatee County Tax Collector	FY16-17	123,453.93
		Total 201 - Debt Service Fund - Series 2015	123,828.96
Report Balance			1,041,734.47

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

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

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Andrew H. Hasty	10/27/2016	32521	Off Duty Deputy 10/19/16	105.00
Aquatic Systems, Inc.	10/1/2016	0000352846	Monthly Lake Maintenance - 10/16	2,179.00
Aquatic Systems, Inc.	10/1/2016	0000352847	Monthly Wetland Maintenance - 10/16	2,712.00
Austin Tyler Taylor	10/27/2016	32523	Off Duty Deputy 10/27/16	105.00
Jonathan E. Feverston	10/31/2016	32576	Off Duty Deputy 10/29/16	105.00
Manatee County Sheriff's Office	10/31/2016	32577	Equipment/Admin Fee 10/01/16-10/31/16	189.00
Persson & Cohen, P.A.	10/24/2016	HHSOUTH 10/16	Legal Services 10/16	1,338.38
Richard Francis Kelleher Jr	10/27/2016	32522	Off Duty Deputy 10/22/16	105.00
The Pentecost Investment Group II, LLC	10/31/2016	24	Lake Bank Maintenance 10/16	380.00
			Total 001 - General Fund	7,218.38
Report Balance				7,218.38

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/16.
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 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.