

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

September 30, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 9/30/2016  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	26,765	0	0	26,765	0	0
Investments	195,348	0	479,457	674,805	0	0
Investments - Reserves	0	221,381	0	221,381	0	0
Accounts Receivable	1,255	0	1,904	3,158	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	27,342	0	0	27,342	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	481,360
Amount To Be Provided for Debt Service	0	0	0	0	0	7,078,640
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<u>250,709</u>	<u>221,381</u>	<u>481,360</u>	<u>953,451</u>	<u>31,766,126</u>	<u>7,560,000</u>
<b>Liabilities</b>						
Accounts Payable	3,443	0	0	3,443	0	0
Accrued Expenses Payable	3,550	0	0	3,550	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>	<u>6,993</u>	<u>0</u>	<u>0</u>	<u>6,993</u>	<u>0</u>	<u>7,560,000</u>
<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	68,248	78,457	7,143	153,848	0	0
<b>Total Fund Equity And Other Credits</b>	<u>243,716</u>	<u>221,381</u>	<u>481,360</u>	<u>946,458</u>	<u>31,766,126</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>250,709</u>	<u>221,381</u>	<u>481,360</u>	<u>953,451</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 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenue</b>					
Interest Earnings					
Interest Earnings	0	0	348	348	0 %
Special Assessments					
Tax Roll	334,938	334,938	342,529	7,591	2 %
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	750	750	0 %
<b>Total Revenue</b>	<u>334,938</u>	<u>334,938</u>	<u>343,627</u>	<u>8,689</u>	<u>3 %</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	12,000	8,600	3,400	28 %
Financial & Administrative					
Administrative Services	4,500	4,500	4,500	0	0 %
District Management	27,833	27,833	27,833	(0)	(0)%
District Engineer	30,000	30,000	23,916	6,084	20 %
Disclosure Report	2,000	2,000	1,000	1,000	50 %
Trustees Fees	9,000	9,000	7,539	1,461	16 %
Accounting Services	18,540	18,540	18,540	0	0 %
Auditing Services	4,800	4,800	4,800	0	0 %
Arbitrage Rebate Calculation	650	650	500	150	23 %
Financial Consulting Services	10,000	10,000	10,000	(0)	(0)%
Miscellaneous Mailings	500	500	0	500	100 %
Public Officials Liability Insurance	4,701	4,701	2,750	1,951	42 %
Legal Advertising	1,500	1,500	706	794	53 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	200	275	(75)	(38)%
Website Fees & Maintenance	2,100	2,100	2,100	0	0 %
Legal Counsel					
District Counsel	25,000	25,000	19,069	5,931	24 %
Law Enforcement					
Deputy	10,000	10,000	10,538	(538)	(5)%
Stormwater Control					
Aquatic Plant Replacement	12,500	12,500	10,541	1,959	16 %
Aquatic Maintenance (Lake & Wetland)	55,900	55,900	62,331	(6,431)	(12)%
Stormwater System Maintenance	10,000	10,000	0	10,000	100 %
Lake/Pond Bank Maintenance	10,000	10,000	31,700	(21,700)	(217)%

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 9/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Miscellaneous Expense	3,000	3,000	0	3,000	100 %
Other Physical Environment					
Property & Gen Liability Insurance	24,039	24,039	17,671	6,368	26 %
Irrigation Repairs	1,500	1,500	0	1,500	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	15,000	0	15,000	100 %
Roadway Repair & Maintenance	25,000	25,000	3,400	21,600	86 %
Gate Facility Maintenance	2,000	2,000	0	2,000	100 %
Street Sign Repair & Replacement	7,500	7,500	3,035	4,465	60 %
Contingency					
Miscellaneous Contingency	5,000	5,000	3,860	1,140	23 %
<b>Total Expenditures</b>	<u>334,938</u>	<u>334,938</u>	<u>275,380</u>	<u>59,558</u>	<u>18 %</u>
Excess of Revenue Over (Under) Expenditures	0	0	68,248	68,248	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	68,248	68,248	0 %
Fund Balance, Beginning of Period	0	0	175,469	175,469	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>243,716</u></u>	<u><u>243,716</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 9/30/2016

(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	395	395	0 %
Special Assessments				
Tax Roll	78,062	78,062	0	0 %
Total Revenue	<u>78,062</u>	<u>78,457</u>	<u>395</u>	<u>1 %</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	78,457	78,457	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	78,457	78,457	0 %
Fund Balance, Beginning of Period	0	142,924	142,924	0 %
Fund Balance, End of Period	<u>0</u>	<u>221,381</u>	<u>221,381</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 9/30/2016

(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	705	705	0 %
Special Assessments				
Tax Roll	503,211	503,211	0	0 %
Total Revenue	<u>503,211</u>	<u>503,916</u>	<u>705</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	283,211	284,706	(1,495)	(1)%
Principal	220,000	220,000	0	0 %
Total Expenditures	<u>503,211</u>	<u>504,706</u>	<u>(1,495)</u>	<u>(0)%</u>
Excess of Revenue Over (Under) Expenditures	0	(791)	(791)	0 %
Other Financing Sources (Uses)				
Interfund Transfer	0	1	1	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(789)	(789)	0 %
Fund Balance, Beginning of Period	0	414,999	414,999	0 %
Fund Balance, End of Period	<u>0</u>	<u>414,209</u>	<u>414,209</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 9/30/2016

(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	74	74	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,528</u>	<u>74</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	<u>0</u>	<u>7,934</u>	<u>7,934</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>7,933</u>	<u>7,933</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	59,219	59,219	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>67,151</u></u>	<u><u>67,151</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**September 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2016</u>
The Bank of Tampa	Money Market Account	\$ 195,348
<b>Total General Fund Investments</b>		<b>\$ 195,348</b>
The Bank of Tampa ICS Program:		
Capital Reserve:		
Western Alliance Bank	Money Market Account	\$ 95,996
Hurricane Recovery		
Western Alliance Bank	Money Market Account	125,385
<b>Total Reserve Fund Investments</b>		<b>\$ 221,381</b>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 160,283
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	223,356
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,030
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	35,877
<b>Total Debt Service Fund Investments</b>		<b>\$ 479,457</b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

001 - General Fund

From 9/1/2016 Through 9/30/2016

<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 9/1/2016 Through 9/30/2016

<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 9/1/2016 Through 9/30/2016

<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 9/1/2016 Through 9/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Tyler Taylor	9/30/2016	32289	Off Duty Deputy 09/25/16 & 09/29/16	175.00
Bradenton Herald	9/30/2016	Acct 00898600 09/16	Legal Advertising 09/16	102.96
Clean Sweep Parking Lot Maintenance, Inc.	9/30/2016	34623	Power Sweeping	800.00
Glenn Alan Cline	9/30/2016	32288	Off Duty Deputy 09/19/16	105.00
Manatee County Sheriff's Office	9/30/2016	32290	Equipment/Admin Fee 09/01/16-09/30/16	182.00
Michael W. Blocker	9/23/2016	32220	Off Duty Deputy 09/21/16	105.00
Persson & Cohen, P.A.	9/23/2016	HHSOUTH 09/16	Legal Services 09/16	1,593.00
The Pentecost Investment Group II, LLC	9/30/2016	23	Lake Bank Maintenance 09/16	380.00
			Total 001 - General Fund	3,442.96
Report Balance				3,442.96

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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/16.
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 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.