

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

January 31, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 1/31/2017  
(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	278,172	0	0	278,172	0	0
Investments	166,554	0	896,552	1,063,106	0	0
Investments - Reserves	0	300,445	0	300,445	0	0
Accounts Receivable	38,555	0	58,656	97,211	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	17,709	0	0	17,709	0	0
Amount Available in Debt Service	0	0	0	0	0	937,499
Amount To Be Provided for Debt Service	0	0	0	0	0	6,622,501
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<u>500,990</u>	<u>300,445</u>	<u>955,208</u>	<u>1,756,643</u>	<u>31,766,126</u>	<u>7,560,000</u>
<b>Liabilities</b>						
Accounts Payable	32,935	0	0	32,935	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	17,709	17,709	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,560,000
<b>Total Liabilities</b>	<u>32,935</u>	<u>0</u>	<u>17,709</u>	<u>50,644</u>	<u>0</u>	<u>7,560,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	243,716	221,381	481,360	946,458	31,766,126	0
Net Change in Fund Balance	224,338	79,064	456,138	759,540	0	0
<b>Total Fund Equity And Other Credits</b>	<u>468,054</u>	<u>300,445</u>	<u>937,499</u>	<u>1,705,998</u>	<u>31,766,126</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>500,990</u>	<u>300,445</u>	<u>955,208</u>	<u>1,756,643</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 1/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenue</b>					
Interest Earnings					
Interest Earnings	0	0	106	106	0 %
Special Assessments					
Tax Roll	333,014	333,014	345,193	12,179	4 %
<b>Total Revenue</b>	<b>333,014</b>	<b>333,014</b>	<b>345,298</b>	<b>12,284</b>	<b>4 %</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	4,000	3,000	1,000	75 %
Financial & Administrative					
Administrative Services	4,750	1,583	1,583	0	67 %
District Management	29,225	9,742	9,742	0	67 %
District Engineer	30,000	10,000	5,303	4,698	82 %
Disclosure Report	2,000	2,000	1,000	1,000	50 %
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	1,750	1,750	0	67 %
Accounting Services	19,467	6,489	6,489	0	67 %
Auditing Services	4,900	0	0	0	100 %
Arbitrage Rebate Calculation	650	650	0	650	100 %
Miscellaneous Mailings	250	83	0	83	100 %
Public Officials Liability	3,025	3,025	2,750	275	9 %
Insurance					
Legal Advertising	500	167	0	167	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	67	233	(166)	(16)%
Website Hosting, Maintenance, Backup and Email	2,100	700	700	0	67 %
Legal Counsel					
District Counsel	25,000	8,333	4,039	4,294	84 %
Law Enforcement					
Deputy	10,000	3,333	3,304	29	67 %
Stormwater Control					
Aquatic Plant Replacement	12,500	4,167	0	4,167	100 %
Aquatic Maintenance	58,692	19,564	19,564	0	67 %
Stormwater System Maintenance	8,000	2,667	0	2,667	100 %
Lake/Pond Bank Maintenance	10,000	3,333	2,785	548	72 %
Miscellaneous Expense	2,000	667	0	667	100 %

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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	500	0	500	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	5,000	24,053	(19,053)	(60)%
Roadway Repair & Maintenance	27,100	9,033	2,219	6,814	92 %
Gate Facility Maintenance	2,000	667	0	667	100 %
Street Sign Repair & Replacement	7,500	2,500	1,180	1,320	84 %
Contingency					
Miscellaneous Contingency	5,000	1,667	1,500	167	70 %
Total Expenditures	<u>333,014</u>	<u>134,091</u>	<u>120,960</u>	<u>13,131</u>	<u>64 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>198,923</u>	<u>224,338</u>	<u>25,415</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>198,923</u>	<u>224,338</u>	<u>25,415</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>198,923</u>	<u>468,054</u>	<u>269,132</u>	<u>0 %</u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	164	164	0 %
Special Assessments				
Tax Roll	78,900	78,900	0	0 %
Total Revenue	<u>78,900</u>	<u>79,064</u>	<u>164</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	79,064	79,064	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	79,064	79,064	0 %
Fund Balance, Beginning of Period	0	221,381	221,381	0 %
Fund Balance, End of Period	<u>0</u>	<u>300,445</u>	<u>300,445</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 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	371	371	0 %
Special Assessments				
Tax Roll	503,211	503,211	0	0 %
<b>Total Revenue</b>	<u>503,211</u>	<u>503,582</u>	<u>371</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	278,211	139,453	138,758	50 %
Principal	225,000	0	225,000	100 %
<b>Total Expenditures</b>	<u>503,211</u>	<u>139,453</u>	<u>363,758</u>	<u>72 %</u>
Excess of Revenue Over (Under) Expenditures	0	364,129	364,129	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	364,129	364,129	0 %
Fund Balance, Beginning of Period	0	414,209	414,209	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>778,338</u>	<u>778,338</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 1/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	20	20	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
<b>Total Revenue</b>	<u>123,454</u>	<u>123,474</u>	<u>20</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	63,454	31,464	31,990	50 %
Principal	60,000	0	60,000	100 %
<b>Total Expenditures</b>	<u>123,454</u>	<u>31,464</u>	<u>91,990</u>	<u>75 %</u>
Excess of Revenue Over (Under) Expenditures	0	92,010	92,010	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	92,010	92,010	0 %
Fund Balance, Beginning of Period	0	67,151	67,151	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>159,161</u></u>	<u><u>159,161</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2017</u>
The Bank of Tampa	Money Market Account	\$ 166,554
<b>Total General Fund Investments</b>		<b><u>\$ 166,554</u></b>
The Bank of Tampa ICS Program:		
Capital Reserve:		
United Bank	Money Market Account	\$ 174,973
Western Alliance Bank	Money Market Account	2
Hurricane Recovery		
Boston Private Bank & Trust Co	Money Market Account	1
Mutual of Omaha Bank	Money Market Account	55,403
United Bank	Money Market Account	70,065
Western Alliance Bank	Money Market Account	1
<b>Total Reserve Fund Investments</b>		<b><u>\$ 300,445</u></b>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 493,091
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	223,332
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,027
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	120,195
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 896,552</u></b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<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>38,554.91</u>
		Total 001 - General Fund	38,554.91

**Heritage Harbour South Community Development District**

Summary A/R Ledger

200 - Debt Service Fund - Series 2013

From 1/1/2017 Through 1/31/2017

<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>47,100.54</u>
		Total 200 - Debt Service Fund - Series 2013	47,100.54

**Heritage Harbour South Community Development District**

Summary A/R Ledger  
201 - Debt Service Fund - Series 2015  
From 1/1/2017 Through 1/31/2017

<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>11,555.29</u>
		Total 201 - Debt Service Fund - Series 2015	11,555.29
			<u>97,210.74</u>
Report Balance			<u><u>97,210.74</u></u>

**Heritage Harbour South Community Development District**

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Gorilla Kleen, LLC	11/4/2016	10616	Curb & Gutter Maintenance	1,095.00
Gorilla Kleen, LLC	11/28/2016	10615	Curb & Gutter Maintenance	22,958.00
Aquatic Systems, Inc.	1/1/2017	0000361393	Monthly Lake Maintenance - 1/17	2,179.00
Aquatic Systems, Inc.	1/1/2017	0000361394	Monthly Wetland Maintenance - 1/17	2,712.00
The Beautiful Mailbox Company	1/12/2017	144898	Sign & Installation	1,180.00
Crosscreek Environmental, Inc	1/20/2017	4353	Stormwater Repairs	2,025.00
Keith D. Noordzy	1/20/2017	33290	Off Duty Deputy 1/18/17	105.00
Persson & Cohen, P.A.	1/24/2017	HHSOUTH 1/17	Legal Services 1/17	61.38
Brown's Trophies, Inc.	1/27/2017	F25985	Supervisor Name Plates	177.95
Carlo Montemagno	1/27/2017	33339	Off Duty Deputy 1/21/17	105.00
The Pentecost Investment Group II, LLC	1/31/2017	27	Lake Bank Maintenance 1/17	190.00
Manatee County Sheriff's Office	2/3/2017	33409	Equipment/Admin Fee 1/17	147.00
			Total 001 - General Fund	32,935.33
Report Total				32,935.33

**Heritage Harbour South Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 1/31/17.
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.