

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

February 28, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 2/28/2017
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	256,198	0	0	256,198	0	0
Investments	166,579	0	905,159	1,071,738	0	0
Investments - Reserves	0	300,491	0	300,491	0	0
Accounts Receivable	25,991	0	39,542	65,534	0	0
Accounts Receivable - Other	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Due From Other Funds	6,964	0	0	6,964	0	0
Amount Available in Debt Service	0	0	0	0	0	937,737
Amount To Be Provided for Debt Service	0	0	0	0	0	6,622,263
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	<u>455,732</u>	<u>300,491</u>	<u>944,701</u>	<u>1,700,924</u>	<u>31,766,126</u>	<u>7,560,000</u>
Liabilities						
Accounts Payable	9,037	0	0	9,037	0	0
Accrued Expenses Payable	940	0	0	940	0	0
Other Current Liabilities	0	0	0	0	0	0
Due To Other Funds	0	0	6,964	6,964	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	7,560,000
Total Liabilities	<u>9,977</u>	<u>0</u>	<u>6,964</u>	<u>16,941</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	202,039	79,110	456,377	737,526	0	0
Total Fund Equity And Other Credits	<u>445,755</u>	<u>300,491</u>	<u>937,737</u>	<u>1,683,983</u>	<u>31,766,126</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>455,732</u>	<u>300,491</u>	<u>944,701</u>	<u>1,700,924</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 2/28/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Interest Earnings					
Interest Earnings	0	0	131	131	0 %
Special Assessments					
Tax Roll	333,014	333,014	345,193	12,179	4 %
Total Revenue	333,014	333,014	345,324	12,310	4 %
Expenditures					
Legislative					
Supervisor Fees	12,000	5,000	4,000	1,000	67 %
Financial & Administrative					
Administrative Services	4,750	1,979	1,979	0	58 %
District Management	29,225	12,177	12,177	0	58 %
District Engineer	30,000	12,500	6,803	5,698	77 %
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	2,188	2,188	0	58 %
Accounting Services	19,467	8,111	8,111	0	58 %
Auditing Services	4,900	0	4,900	(4,900)	0 %
Arbitrage Rebate Calculation	650	650	0	650	100 %
Miscellaneous Mailings	250	104	0	104	100 %
Public Officials Liability	3,025	3,025	2,750	275	9 %
Insurance					
Legal Advertising	500	208	0	208	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	83	348	(265)	(74)%
Website Hosting, Maintenance, Backup and Email	2,100	875	875	0	58 %
Legal Counsel					
District Counsel	25,000	10,417	7,476	2,941	70 %
Law Enforcement					
Deputy	10,000	4,167	4,039	128	60 %
Stormwater Control					
Aquatic Plant Replacement	12,500	5,208	0	5,208	100 %
Aquatic Maintenance	58,692	24,455	24,455	0	58 %
Stormwater System Maintenance	8,000	3,333	0	3,333	100 %
Lake/Pond Bank Maintenance	10,000	4,167	3,165	1,002	68 %
Miscellaneous Expense	2,000	833	0	833	100 %

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 2/28/2017

(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	625	0	625	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	6,250	24,053	(17,803)	(60)%
Roadway Repair & Maintenance	27,100	11,292	2,519	8,772	91 %
Gate Facility Maintenance	2,000	833	0	833	100 %
Street Sign Repair & Replacement	7,500	3,125	1,180	1,945	84 %
Contingency					
Miscellaneous Contingency	5,000	2,083	1,500	583	70 %
Total Expenditures	<u>333,014</u>	<u>158,094</u>	<u>143,285</u>	<u>14,809</u>	<u>57 %</u>
Excess of Revenue Over (Under) Expenditures	0	174,920	202,039	27,119	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	174,920	202,039	27,119	0 %
Fund Balance, Beginning of Period	0	0	243,716	243,716	0 %
Fund Balance, End of Period	<u>0</u>	<u>174,920</u>	<u>445,755</u>	<u>270,835</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 2/28/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	36	36	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,490</u>	<u>36</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	92,026	92,026	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	92,026	92,026	0 %
Fund Balance, Beginning of Period	0	67,151	67,151	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>159,177</u></u>	<u><u>159,177</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District
Investment Summary
February 28, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2017</u>
The Bank of Tampa	Money Market Account	\$ 166,579
Total General Fund Investments		\$ 166,579
The Bank of Tampa ICS Program:		
Capital Reserve:		
BTH Bank NA	Money Market Account	\$ 175,003
Hurricane Recovery		
BTH Bank NA	Money Market Account	70,035
Mutual of Omaha Bank	Money Market Account	55,453
Total Reserve Fund Investments		\$ 300,491
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 499,948
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	223,407
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,037
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	121,860
Total Debt Service Fund Investments		\$ 905,159

Heritage Harbour South Community Development District

Summary A/R Ledger

001 - General Fund

From 2/1/2017 Through 2/28/2017

<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>25,991.37</u>
		Total 001 - General Fund	25,991.37

Heritage Harbour South Community Development District

Summary A/R Ledger
200 - Debt Service Fund - Series 2013
From 2/1/2017 Through 2/28/2017

<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>31,752.34</u>
		Total 200 - Debt Service Fund - Series 2013	31,752.34

Heritage Harbour South Community Development District

Summary A/R Ledger
201 - Debt Service Fund - Series 2015
From 2/1/2017 Through 2/28/2017

<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>7,789.87</u>
		Total 201 - Debt Service Fund - Series 2015	<u>7,789.87</u>
Report Balance			<u><u>65,533.58</u></u>

Heritage Harbour South Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 2/1/2017 Through 2/28/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
The Pentecost Investment Group II, LLC	12/31/2016	26	Lake Bank Maintenance 12/16	190.00
McDermitt Davis & Company, LLC	2/17/2017	33301	Audited Financial Statements PE 09/30/16	4,900.00
A N J Excavation LLC	2/21/2017	8	Street Repair	300.00
Persson & Cohen, P.A.	2/24/2017	HHSOUTH 2/17	Legal Services 2/17	3,437.04
Richard Francis Kelleher Jr	3/2/2017	33686	Off Duty Deputy 2/24/17	105.00
Carlo Montemagno	3/2/2017	33687	Off Duty Deputy 2/28/17	105.00
			Total 001 - General Fund	9,037.04
Report Total				9,037.04

Heritage Harbour South Community Development District
Notes to Unaudited Financial Statements
February 28, 2017

Balance Sheet

1. Trust statement activity has been recorded through 2/28/17.
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.