

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

April 30, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 4/30/2017  
(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	228,153	0	0	228,153	0	0
Investments	166,633	0	927,388	1,094,021	0	0
Investments - Reserves	0	300,592	0	300,592	0	0
Accounts Receivable	8,068	0	10,943	19,011	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	938,331
Amount To Be Provided for Debt Service	0	0	0	0	0	6,621,669
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<u>402,853</u>	<u>300,592</u>	<u>938,331</u>	<u>1,641,776</u>	<u>31,766,126</u>	<u>7,560,000</u>
<b>Liabilities</b>						
Accounts Payable	8,785	0	0	8,785	0	0
Accrued Expenses Payable	1,500	0	0	1,500	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>10,285</u>	<u>0</u>	<u>0</u>	<u>10,285</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	148,852	79,210	456,971	685,034	0	0
<b>Total Fund Equity And Other Credits</b>	<u>392,569</u>	<u>300,592</u>	<u>938,331</u>	<u>1,631,492</u>	<u>31,766,126</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>402,853</u>	<u>300,592</u>	<u>938,331</u>	<u>1,641,776</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 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenue</b>					
Interest Earnings					
Interest Earnings	0	0	185	185	0 %
Special Assessments					
Tax Roll	333,014	333,014	345,193	12,179	4 %
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	500	500	0 %
<b>Total Revenue</b>	<u>333,014</u>	<u>333,014</u>	<u>345,878</u>	<u>12,864</u>	<u>4 %</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	7,000	6,000	1,000	50 %
Financial & Administrative					
Administrative Services	4,750	2,771	2,828	(57)	40 %
District Management	29,225	17,048	17,048	0	42 %
District Engineer	30,000	17,500	15,763	1,737	47 %
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	3,063	3,063	0	42 %
Accounting Services	19,467	11,356	11,356	0	42 %
Auditing Services	4,900	4,900	4,900	0	0 %
Arbitrage Rebate Calculation	650	650	0	650	100 %
Miscellaneous Mailings	250	146	0	146	100 %
Public Officials Liability Insurance	3,025	3,025	2,750	275	9 %
Legal Advertising	500	292	0	292	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	117	348	(232)	(74)%
Website Hosting, Maintenance, Backup and Email	2,100	1,225	1,225	0	42 %
Legal Counsel					
District Counsel	25,000	14,583	12,018	2,566	52 %
Law Enforcement					
Deputy	10,000	5,833	4,795	1,038	52 %
Stormwater Control					
Aquatic Plant Replacement	12,500	7,292	4,928	2,364	61 %
Aquatic Maintenance	58,692	34,237	34,237	0	42 %
Stormwater System Maintenance	8,000	4,667	0	4,667	100 %

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Lake/Pond Bank Maintenance	10,000	5,833	4,405	1,428	56 %
Miscellaneous Expense	2,000	1,167	0	1,167	100 %
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	875	0	875	100 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	15,000	8,750	34,248	(25,498)	(128)%
Roadway Repair & Maintenance	27,100	15,808	2,519	13,289	91 %
Gate Facility Maintenance	2,000	1,167	648	518	68 %
Street Sign Repair & Replacement	7,500	4,375	1,180	3,195	84 %
Contingency					
Miscellaneous Contingency	5,000	2,917	2,000	917	60 %
Total Expenditures	<u>333,014</u>	<u>211,000</u>	<u>197,025</u>	<u>13,975</u>	<u>41 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>122,014</u>	<u>148,852</u>	<u>26,838</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>122,014</u>	<u>148,852</u>	<u>26,838</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	243,716	243,716	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>122,014</u></u>	<u><u>392,569</u></u>	<u><u>270,555</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 4/30/2017

(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	310	310	0 %
Special Assessments				
Tax Roll	78,900	78,900	0	0 %
Total Revenue	<u>78,900</u>	<u>79,210</u>	<u>310</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	79,210	79,210	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	79,210	79,210	0 %
Fund Balance, Beginning of Period	0	221,381	221,381	0 %
Fund Balance, End of Period	<u>0</u>	<u>300,592</u>	<u>300,592</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 4/30/2017

(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	1,150	1,150	0 %
Special Assessments				
Tax Roll	503,211	503,211	0	0 %
Total Revenue	<u>503,211</u>	<u>504,361</u>	<u>1,150</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	278,211	139,453	138,758	50 %
Principal	225,000	0	225,000	100 %
Total Expenditures	<u>503,211</u>	<u>139,453</u>	<u>363,758</u>	<u>72 %</u>
Excess of Revenue Over (Under) Expenditures	0	364,908	364,908	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	364,908	364,908	0 %
Fund Balance, Beginning of Period	0	414,209	414,209	0 %
Fund Balance, End of Period	<u>0</u>	<u>779,117</u>	<u>779,117</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 4/30/2017

(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	73	73	0 %
Special Assessments				
Tax Roll	123,454	123,454	0	0 %
Total Revenue	<u>123,454</u>	<u>123,527</u>	<u>73</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	<u>0</u>	<u>92,063</u>	<u>92,063</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>92,063</u>	<u>92,063</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>159,214</u></u>	<u><u>159,214</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**April 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
The Bank of Tampa	Money Market Account	\$ 166,633
<b>Total General Fund Investments</b>		<b><u>\$ 166,633</u></b>
The Bank of Tampa ICS Program:		
Capital Reserve:		
Southwest Bank	Money Market Account	\$ 175,059
United Bank	Money Market Account	2
Hurricane Recovery		
Mutual of Omaha Bank	Money Market Account	55,552
Southwest Bank	Money Market Account	69,978
United Bank	Money Market Account	1
<b>Total Reserve Fund Investments</b>		<b><u>\$ 300,592</u></b>
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 153,645
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	205,000
Wells Fargo Series 2013 Sinking Fund A-2	Wells Fargo Advantage Government Money Market Fund	20,000
Wells Fargo Series 2013 Reserve A-1	Wells Fargo Advantage Government Money Market Fund	223,220
Wells Fargo Series 2013 Reserve A-2	Wells Fargo Advantage Government Money Market Fund	29,012
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	126,159
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 927,388</u></b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<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	7,192.83
3/1/2017	Stoneybrook at Heritage Harbour HOA Inc.	022417	875.00
		Total 001 - General Fund	8,067.83

**Heritage Harbour South Community Development District**

Summary A/R Ledger

200 - Debt Service Fund - Series 2013

From 4/1/2017 Through 4/30/2017

<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>8,787.13</u>
		Total 200 - Debt Service Fund - Series 2013	8,787.13

**Heritage Harbour South Community Development District**

Summary A/R Ledger

201 - Debt Service Fund - Series 2015

From 4/1/2017 Through 4/30/2017

<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>2,155.76</u>
		Total 201 - Debt Service Fund - Series 2015	<u>2,155.76</u>
Report Balance			<u><u>19,010.72</u></u>

**Heritage Harbour South Community Development District**

Aged Payables by Invoice Date

Aging Date - 4/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Reserve Study & Appraisal, Inc.	4/17/2017	04172017	Reserve Study for HHS CDD	500.00
Persson & Cohen, P.A.	4/24/2017	HHSOUTH 4/17	Legal Services 4/17	2,577.77
Austin Tyler Taylor	4/25/2017	34269	Off Duty Deputy 042117	105.00
Aquatic Systems, Inc.	4/27/2017	0000375082	Aquascaping	4,928.00
The Pentecost Investment Group II, LLC	4/30/2017	30	Lake Bank Maintenance 4/17	380.00
Christopher J. Ralston	5/2/2017	34338	Off Duty Deputy 042617	105.00
James E Boldin Jr	5/2/2017	34339	Off Duty Deputy 042817	105.00
Manatee County Sheriff's Office	5/2/2017	34340	Equipment/Admin Fee 4/17	84.00
			Total 001 - General Fund	8,784.77
Report Total				8,784.77

**Heritage Harbour South Community Development District**  
**Notes to Unaudited Financial Statements**  
**April 30, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 04/30/17.
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.

**Summary A/R Ledger – Subsequent Collections**

5. General Fund – Payment for Invoice FY16-17 in the amount of \$4,789.21 was received in May 2017.
6. Debt Service Fund 200 – Payment for Invoice FY16-17 in the amount of \$5,850.74 was received in May 2017.
7. Debt Service Fund 201 – Payment for Invoice FY16-17 in the amount of \$1,435.38 was received in May 2017.