

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2013

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 10/31/2013  
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Group	General Long Term Debt Group
<b>Assets</b>						
Cash In Bank	4,064	0	0	4,064	0	0
Accounts Receivable	413,000	0	656,021	1,069,021	0	0
Investments	0	0	547,700	547,700	0	0
Investments - Reserves	0	74,723	0	74,723	0	0
Interest And Dividends Receivable	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 Funds	0	0	0	0	0	1,203,720
Amount To Be Provided for Debt Service	0	0	0	0	0	7,206,280
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<u>417,064</u>	<u>74,723</u>	<u>1,203,720</u>	<u>1,695,507</u>	<u>31,766,126</u>	<u>8,410,000</u>
<b>Liabilities</b>						
Accounts Payable	55,528	0	0	55,528	0	0
Accrued Expenses Payable	7,826	0	0	7,826	0	0
Due To Other Funds	0	0	0	0	0	0
Deferred Revenue	1,932	0	0	1,932	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	8,410,000
<b>Total Liabilities</b>	<u>65,286</u>	<u>0</u>	<u>0</u>	<u>65,286</u>	<u>0</u>	<u>8,410,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	1,658	74,710	548,945	625,313	31,766,126	0
Net Change in Fund Balance	350,120	13	654,775	1,004,908	0	0
<b>Total Fund Equity And Other Credits</b>	<u>351,778</u>	<u>74,723</u>	<u>1,203,720</u>	<u>1,630,221</u>	<u>31,766,126</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>417,064</u>	<u>74,723</u>	<u>1,203,720</u>	<u>1,695,507</u>	<u>31,766,126</u>	<u>8,410,000</u>

See Notes to Unaudited Financial Statements

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Special Assessments					
Tax Roll	413,000	413,000	413,000	(0)	(0)%
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	970	970	0 %
<b>Total Revenue</b>	<b>413,000</b>	<b>413,000</b>	<b>413,970</b>	<b>970</b>	<b>0 %</b>
Expenditures					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	92 %
Supervisor - Taxes	0	0	77	(77)	0 %
Supervisor - ADP Fees	0	0	100	(100)	0 %
Financial & Administrative					
Administrative Services	7,500	625	625	0	92 %
District Management	26,100	2,175	2,175	0	92 %
District Engineer	10,000	833	3,560	(2,727)	64 %
Disclosure Report	5,000	417	0	417	100 %
Trustees Fees	2,000	0	0	0	100 %
Accounting Services	18,000	1,500	1,500	0	92 %
Auditing Services	4,900	408	0	408	100 %
Arbitrage Rebate Calculation	1,000	83	650	(567)	35 %
Financial Consulting Services	7,500	625	625	0	92 %
Miscellaneous Mailings	1,500	125	0	125	100 %
Public Officials Liability	6,500	542	0	542	100 %
Insurance					
Legal Advertising	2,100	175	301	(126)	86 %
Bank Fees	545	45	0	45	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	500	42	0	42	100 %
Website Fees & Maintenance	1,200	100	100	0	92 %
Legal Counsel					
District Counsel	25,000	2,083	6,000	(3,916)	76 %
Water-Sewer Combination Services					
Utility - Reclaimed	5,000	417	0	417	100 %
Stormwater Control					
Aquatic Maintenance	25,200	2,100	2,100	0	92 %
Wetland Monitoring & Maintenance	31,200	2,600	10,400	(7,800)	67 %
Lake/Pond Bank Maintenance	3,600	300	0	300	100 %
Other Physical Environment					
Property Insurance	38,400	38,400	34,163	4,237	11 %
Road & Street Facilities					

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Sidewalk Repair & Maintenance	2,000	167	0	167	100 %
Roadway Repair and Maintenance	14,500	1,208	0	1,208	100 %
Street Sign Repair & Maintenance	2,000	167	300	(133)	85 %
Contingency					
Miscellaneous Contingency	134,580	11,215	0	11,215	100 %
Total Expenditures	<u>388,000</u>	<u>67,527</u>	<u>63,850</u>	<u>3,677</u>	<u>84 %</u>
Excess Of Revenue Over (Under) Expenditures	<u>25,000</u>	<u>345,473</u>	<u>350,120</u>	<u>4,647</u>	<u>1,300 %</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	0	0	0	(100)%
Exc. Of Rev./Other Sources Over Expens./Other Uses	<u>0</u>	<u>345,473</u>	<u>350,120</u>	<u>4,647</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	1,658	1,658	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>345,473</u></u>	<u><u>351,778</u></u>	<u><u>6,305</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 10/31/2013

(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	13	13	0 %
Total Revenue	<u>0</u>	<u>13</u>	<u>13</u>	<u>0 %</u>
Expenditures				
Contingency				
Capital Reserves - Disaster	25,000	0	25,000	100 %
Total Expenditures	<u>25,000</u>	<u>0</u>	<u>25,000</u>	<u>100 %</u>
Excess Of Revenue Over (Under) Expenditures	<u>(25,000)</u>	<u>13</u>	<u>25,013</u>	<u>(100)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	25,000	0	(25,000)	(100)%
Exc. Of Rev./Other Sources Over Expens./Other Uses	<u>0</u>	<u>13</u>	<u>13</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	74,710	74,710	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>74,723</u></u>	<u><u>74,723</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures  
 200 - Debt Service Fund - Series 2002/2013  
 From 10/1/2013 Through 10/31/2013  
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	3	3	0 %
Special Assessments				
Tax Roll	502,562	502,562	0	0 %
Total Revenue	<u>502,562</u>	<u>502,565</u>	<u>3</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
Printing & Binding	0	1,250	(1,250)	0 %
Debt Service				
Interest	292,562	0	292,562	100 %
Principal	210,000	0	210,000	100 %
Total Expenditures	<u>502,562</u>	<u>1,250</u>	<u>501,312</u>	<u>100 %</u>
Excess Of Revenue Over (Under) Expenditures	0	501,315	501,315	0 %
Exc. Of Rev./Other Sources Over Expens./Other Uses	0	501,315	501,315	0 %
Fund Balance, Beginning of Period	0	349,078	349,078	0 %
Fund Balance, End of Period	<u>0</u>	<u>850,393</u>	<u>850,393</u>	<u>0 %</u>

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2003

From 10/1/2013 Through 10/31/2013

(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	2	2	0 %
Special Assessments				
Tax Roll	<u>153,458</u>	<u>153,458</u>	<u>0</u>	<u>0 %</u>
Total Revenue	<u>153,458</u>	<u>153,460</u>	<u>2</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	113,458	0	113,458	100 %
Principal	<u>40,000</u>	<u>0</u>	<u>40,000</u>	<u>100 %</u>
Total Expenditures	<u>153,458</u>	<u>0</u>	<u>153,458</u>	<u>100 %</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>153,460</u>	<u>153,460</u>	<u>0 %</u>
Exc. Of Rev./Other Sources Over Expens./Other Uses	<u>0</u>	<u>153,460</u>	<u>153,460</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	199,867	199,867	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>353,327</u></u>	<u><u>353,327</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**October 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2013</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 74,723
<b>Total Reserve Fund Investments</b>		<b>\$ 74,723</b>
Wells Fargo Series 2003 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 2,812
Wells Fargo Series 2003 Interest	Wells Fargo Advantage Government Money Market Fund	56,730
Wells Fargo Series 2003 Reserve	Wells Fargo Advantage Government Money Market Fund	140,326
Wells Fargo Series 2013 A-1 Interest	Wells Fargo Advantage Government Money Market Fund	71,503
Wells Fargo Series 2013 A-2 Interest	Wells Fargo Advantage Government Money Market Fund	11,306
Wells Fargo Series 2013 A-1 Reserve	Wells Fargo Advantage Government Money Market Fund	223,130
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	12,892
Wells Fargo Series 2013 A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,001
<b>Total Debt Service Fund Investments</b>		<b>\$ 547,700</b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

From 10/1/2013 Through 10/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Manatee County Tax Collector	FY13-14	<u>1,069,020.63</u>
Report Balance			<u><u>1,069,020.63</u></u>

**Heritage Harbour South Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bradenton Herald	10/6/2013	T052149825	Legal Advertising 10/13	106.47
Bradenton Herald	10/16/2013	T052151188	Legal Advertising 10/13	77.22
Bradenton Herald	10/17/2013	T052151187	Legal Advertising 10/13	117.00
ECo Consultants Incorporated	10/17/2013	12067	Wetland Maintenance 10/13	5,200.00
ECo Consultants Incorporated	10/17/2013	12068	Lake Maintenance 09/13	2,100.00
ECo Consultants Incorporated	10/31/2013	12105	Wetland Maintenance - Event 6 of 8	5,200.00
ECo Consultants Incorporated	10/31/2013	12106	Lake Maintenance 10/13	2,100.00
Fishkind & Associates, Inc.	9/27/2012	11983	Litigation Support	2,475.00
Fishkind & Associates, Inc.	2/27/2013	12835	Litigation Support	975.00
Florida Department of Economic Opportunity	10/1/2013	29580	Special District Fee 13/14	175.00
Harlee & Bald, P.A.	3/13/2013	23398	Litigation Services Lighthouse 02/13	26,275.95
Persson & Cohen, P.A.	10/1/2013	100113	Legal Services 09/13	4,179.25
Schappacher Engineering LLC	10/10/2013	S13826	Engineering Services 09/13	2,987.50
Schappacher Engineering LLC	11/8/2013	S13844	Engineering Services 10/13	3,560.00
			Total 001 - General Fund	55,528.39
Report Balance				55,528.39

**Heritage Harbour South Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2013**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$74,723 of the General Fund Balance is reserved for Hurricane Recovery as appropriated from the General Fund Budget and is reflected in the Reserve fund. Current YTD funding is \$0.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.