

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

November 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 11/30/2013
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Group	General Long Term Debt Group
Assets						
Cash In Bank	154,855	0	0	154,855	0	0
Accounts Receivable	354,934	0	563,787	918,721	0	0
Investments	0	0	408,168	408,168	0	0
Investments - Reserves	0	74,735	0	74,735	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	92,234	92,234	0	0
Amount Available in Debt Service Funds	0	0	0	0	0	1,064,188
Amount To Be Provided for Debt Service	0	0	0	0	0	7,345,812
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	<u>509,789</u>	<u>74,735</u>	<u>1,064,188</u>	<u>1,648,712</u>	<u>31,766,126</u>	<u>8,410,000</u>
Liabilities						
Accounts Payable	87,267	0	0	87,267	0	0
Accrued Expenses Payable	5,576	0	0	5,576	0	0
Due To Other Funds	92,234	0	0	92,234	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
Total Liabilities	<u>187,009</u>	<u>0</u>	<u>0</u>	<u>187,009</u>	<u>0</u>	<u>8,410,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	1,658	74,710	548,945	625,313	31,766,126	0
Net Change in Fund Balance	321,123	25	515,243	836,390	0	0
Total Fund Equity And Other Credits	<u>322,780</u>	<u>74,735</u>	<u>1,064,188</u>	<u>1,461,704</u>	<u>31,766,126</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>509,789</u>	<u>74,735</u>	<u>1,064,188</u>	<u>1,648,712</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 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Special Assessments					
Tax Roll	413,000	413,000	420,819	7,819	2 %
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	970	970	0 %
Total Revenue	413,000	413,000	421,789	8,789	2 %
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	1,800	200	85 %
Supervisor - Taxes	0	0	138	(138)	0 %
Supervisor - ADP Fees	0	0	200	(200)	0 %
Financial & Administrative					
Administrative Services	7,500	1,250	1,250	0	83 %
District Management	26,100	4,350	4,350	0	83 %
District Engineer	10,000	1,667	6,075	(4,408)	39 %
Disclosure Report	5,000	833	0	833	100 %
Trustees Fees	2,000	2,000	3,500	(1,500)	(75)%
Accounting Services	18,000	3,000	3,000	0	83 %
Auditing Services	4,900	817	0	817	100 %
Arbitrage Rebate Calculation	1,000	167	650	(483)	35 %
Financial Consulting Services	7,500	1,250	1,250	0	83 %
Miscellaneous Mailings	1,500	250	0	250	100 %
Public Officials Liability Insurance	6,500	1,083	4,592	(3,509)	29 %
Legal Advertising	2,100	350	301	49	86 %
Bank Fees	545	91	0	91	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	500	83	0	83	100 %
Website Fees & Maintenance	1,200	200	200	0	83 %
Legal Counsel					
District Counsel	25,000	4,167	12,058	(7,891)	52 %
Water-Sewer Combination Services					
Utility - Reclaimed	5,000	833	0	833	100 %
Stormwater Control					
Aquatic Maintenance	25,200	4,200	4,200	0	83 %
Wetland Monitoring & Maintenance	31,200	5,200	15,600	(10,400)	50 %
Lake/Pond Bank Maintenance	3,600	600	1,350	(750)	63 %
Other Physical Environment					
Property Insurance	38,400	38,400	29,572	8,829	23 %
Road & Street Facilities					

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 11/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Sidewalk Repair & Maintenance	2,000	333	300	33	85 %
Roadway Repair and Maintenance	14,500	2,417	0	2,417	100 %
Street Sign Repair & Maintenance	2,000	333	1,649	(1,316)	18 %
Contingency					
Miscellaneous Contingency	134,580	22,430	8,458	13,972	94 %
Total Expenditures	<u>388,000</u>	<u>98,479</u>	<u>100,666</u>	<u>(2,187)</u>	<u>74 %</u>
Excess Of Revenue Over (Under) Expenditures	<u>25,000</u>	<u>314,521</u>	<u>321,123</u>	<u>6,602</u>	<u>1,184 %</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>314,521</u>	<u>321,123</u>	<u>6,602</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>314,521</u></u>	<u><u>322,780</u></u>	<u><u>8,260</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 11/30/2013

(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	25	25	0 %
Total Revenue	<u>0</u>	<u>25</u>	<u>25</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>25</u>	<u>25,025</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>25</u>	<u>25</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>74,735</u></u>	<u><u>74,735</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 11/30/2013
 (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	6	6	0 %
Special Assessments				
Tax Roll	<u>502,562</u>	<u>502,562</u>	<u>0</u>	<u>0 %</u>
Total Revenue	<u>502,562</u>	<u>502,568</u>	<u>6</u>	<u>0 %</u>
Expenditures				
Financial & Administrative				
Printing & Binding	0	1,250	(1,250)	0 %
Debt Service				
Interest	292,562	82,807	209,756	72 %
Principal	<u>210,000</u>	<u>0</u>	<u>210,000</u>	<u>100 %</u>
Total Expenditures	<u>502,562</u>	<u>84,057</u>	<u>418,506</u>	<u>83 %</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>418,512</u>	<u>418,512</u>	<u>0 %</u>
Exc. Of Rev./Other Sources Over Expens./Other Uses	<u>0</u>	<u>418,512</u>	<u>418,512</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	349,078	349,078	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>767,590</u></u>	<u><u>767,590</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2003

From 10/1/2013 Through 11/30/2013

(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	3	3	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>153,462</u>	<u>3</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	113,458	56,730	56,728	51 %
Principal	<u>40,000</u>	<u>0</u>	<u>40,000</u>	<u>100 %</u>
Total Expenditures	<u>153,458</u>	<u>56,730</u>	<u>96,728</u>	<u>63 %</u>
Excess Of Revenue Over (Under) Expenditures	<u>0</u>	<u>96,732</u>	<u>96,732</u>	<u>0 %</u>
Exc. Of Rev./Other Sources Over Expens./Other Uses	<u>0</u>	<u>96,732</u>	<u>96,732</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>296,599</u></u>	<u><u>296,599</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District
Investment Summary
November 30, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2013</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 74,735
Total Reserve Fund Investments		\$ 74,735
Wells Fargo Series 2003 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 2,814
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	2
Wells Fargo Series 2013 A-1 Reserve	Wells Fargo Advantage Government Money Market Fund	223,133
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
Total Debt Service Fund Investments		\$ 408,168

Heritage Harbour South Community Development District

Summary A/R Ledger

From 11/1/2013 Through 11/30/2013

<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>918,721.02</u>
Report Balance			<u><u>918,721.02</u></u>

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2013 Through 11/30/2013

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Crosscreek Environmental, Inc	10/16/2013	2780	Excavation/Locate Pipes into Lake #7	1,350.00
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
ECo Consultants Incorporated	11/26/2013	12210	Wetland Maintenance - Event 7 of 8	5,200.00
Elite Painting & Design, LLC.	11/21/2013	7864	Pressure Wash	935.00
Fishkind & Associates, Inc.	9/27/2012	11983	Litigation Support	2,475.00
Fishkind & Associates, Inc.	2/27/2013	12835	Litigation Support	975.00
Harllee & Bald, P.A.	3/13/2013	23398	Litigation Services Lighthouse 02/13	26,275.95
Lumsden Concrete of Bradenton, LLC	11/11/2013	111113	Grind/Sawcut Walk	300.00
Persson & Cohen, P.A.	10/1/2013	100113	Legal Services 09/13	4,179.25
Persson & Cohen, P.A.	11/1/2013	HHSOUTH 10/13	Legal Services 10/13	5,999.75
Persson & Cohen, P.A.	12/2/2013	HHSOUTH 11/13	Legal Services 11/13	6,058.00
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
Sign-A-Rama	12/1/2013	12145	Installation of Complete New Post System	1,349.00
Traffic Logix Corp.	11/25/2013	I-15641	Traffic Signs	7,523.00
Wells Fargo Bank	10/3/2013	1007493	Trustee Fee 10/01/13-09/30/14	3,500.00
			Total 001 - General Fund	87,267.45
Report Balance				87,267.45

Heritage Harbour South Community Development District
Notes to Unaudited Financial Statements
November 30, 2013

Balance Sheet

1. Trust statement activity has been recorded through 11/30/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$74,735 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.
5. Payment for Invoice #FY13-14 totaling \$514,203.09 was received in December 2013.