

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 7/31/2014  
(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	147,370	0	0	147,370	0	0
Investments	0	0	611,379	611,379	0	0
Investments - Reserves	0	99,844	0	99,844	0	0
Accounts Receivable	0	0	0	0	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	0	0	0	0	0	611,379
Amount To Be Provided Debt Service	0	0	0	0	0	7,548,621
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<u>147,370</u>	<u>99,844</u>	<u>611,379</u>	<u>858,592</u>	<u>31,766,126</u>	<u>8,160,000</u>
<b>Liabilities</b>						
Accounts Payable	14,224	0	0	14,224	0	0
Accrued Expenses Payable	5,480	0	0	5,480	0	0
Due To Other Funds	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0
Revenue Bonds Payable-Long-Term	0	0	0	0	0	8,160,000
<b>Total Liabilities</b>	<u>19,704</u>	<u>0</u>	<u>0</u>	<u>19,704</u>	<u>0</u>	<u>8,160,000</u>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	4,543	74,710	548,945	628,198	31,766,126	0
Net Change in Fund Balance	<u>123,123</u>	<u>25,133</u>	<u>62,434</u>	<u>210,690</u>	<u>0</u>	<u>0</u>
<b>Total Fund Equity And Other Credits</b>	<u>127,665</u>	<u>99,844</u>	<u>611,379</u>	<u>838,888</u>	<u>31,766,126</u>	<u>0</u>
<b>Total Liabilities And Fund Equity</b>	<u>147,370</u>	<u>99,844</u>	<u>611,379</u>	<u>858,592</u>	<u>31,766,126</u>	<u>8,160,000</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 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenue</b>					
Special Assessments					
Tax Roll	413,000	413,000	429,145	16,145	4 %
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	1,470	1,470	0 %
<b>Total Revenue</b>	<b>413,000</b>	<b>413,000</b>	<b>430,615</b>	<b>17,615</b>	<b>4 %</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	10,000	10,691	(691)	11 %
Supervisor - ADP Fees	0	0	481	(481)	0 %
Financial & Administrative					
Administrative Services	7,500	6,250	6,250	0	17 %
District Management	26,100	21,750	21,750	0	17 %
District Engineer	10,000	8,333	28,120	(19,787)	(181)%
Disclosure Report	5,000	4,167	2,000	2,167	60 %
Trustees Fees	2,000	2,000	3,500	(1,500)	(75)%
Accounting Services	18,000	15,000	15,000	0	17 %
Auditing Services	4,900	4,083	4,600	(517)	6 %
Arbitrage Rebate Calculation	1,000	833	1,300	(467)	(30)%
Financial Consulting Services	7,500	6,250	6,250	0	17 %
Miscellaneous Mailings	1,500	1,250	0	1,250	100 %
Public Officials Liability Insurance	6,500	5,417	4,592	825	29 %
Legal Advertising	2,100	1,750	2,252	(502)	(7)%
Bank Fees	545	454	0	454	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	500	417	75	342	85 %
Website Fees & Maintenance	1,200	1,000	1,000	0	17 %
Legal Counsel					
District Counsel	25,000	20,833	36,756	(15,922)	(47)%
Water-Sewer Combination Services					
Utility - Reclaimed	5,000	4,167	0	4,167	100 %
Stormwater Control					
Aquatic Maintenance	25,200	21,000	6,300	14,700	75 %
Wetland Monitoring & Maintenance	31,200	26,000	53,408	(27,408)	(71)%
Lake/Pond Bank Maintenance	3,600	3,000	4,040	(1,040)	(12)%
Other Physical Environment					
Property Insurance	38,400	38,400	29,572	8,829	23 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,667	6,515	(4,848)	(226)%

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Roadway Repair and Maintenance	14,500	12,083	0	12,083	100 %
Street Sign Repair & Maintenance	2,000	1,667	10,271	(8,604)	(414)%
Contingency					
Miscellaneous Contingency	134,580	112,150	27,596	84,555	79 %
Total Expenditures	<u>388,000</u>	<u>330,096</u>	<u>282,493</u>	<u>47,603</u>	<u>27 %</u>
Excess Of Revenue Over (Under) Expenditures	<u>25,000</u>	<u>82,904</u>	<u>148,123</u>	<u>65,218</u>	<u>492 %</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	(25,000)	(25,000)	0	0 %
Exc. Of Rev./Other Sources Over(Under) Expens./Other Uses	<u>0</u>	<u>57,904</u>	<u>123,123</u>	<u>65,218</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	4,543	4,543	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>57,904</u></u>	<u><u>127,665</u></u>	<u><u>69,761</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 7/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	133	133	0 %
Total Revenue	0	133	133	0 %
<b>Expenditures</b>				
Contingency				
Capital Reserves - Disaster	25,000	0	25,000	100 %
Total Expenditures	25,000	0	25,000	100 %
Excess Of Revenue Over (Under) Expenditures	(25,000)	133	25,133	(101)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	25,000	25,000	0	0 %
Exc. Of Rev./Other Sources Over(Under) Expens./Other Uses	0	25,133	25,133	0 %
Fund Balance, Beginning of Period	0	74,710	74,710	0 %
Fund Balance, End of Period	0	99,844	99,844	0 %

**Heritage Harbour South Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2013

From 10/1/2013 Through 7/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	41	41	0 %
Special Assessments				
Tax Roll	502,562	502,562	0	0 %
<b>Total Revenue</b>	<u>502,562</u>	<u>502,603</u>	<u>41</u>	<u>0 %</u>
<b>Expenditures</b>				
Financial & Administrative				
Printing & Binding	0	1,250	(1,250)	0 %
Debt Service				
Interest	292,562	228,936	63,626	22 %
Principal	210,000	210,000	0	0 %
<b>Total Expenditures</b>	<u>502,562</u>	<u>440,186</u>	<u>62,376</u>	<u>12 %</u>
<b>Excess Of Revenue Over (Under) Expenditures</b>	<u>0</u>	<u>62,417</u>	<u>62,417</u>	<u>0 %</u>
<b>Exc. Of Rev./Other Sources Over(Under) Expens./Other Uses</b>	<u>0</u>	<u>62,417</u>	<u>62,417</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>349,078</u>	<u>349,078</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>411,495</u></u>	<u><u>411,495</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 7/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	18	18	0 %
Special Assessments				
Tax Roll	153,458	153,458	0	0 %
<b>Total Revenue</b>	<u>153,458</u>	<u>153,477</u>	<u>18</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	113,458	113,460	(2)	(0)%
Principal	40,000	40,000	0	0 %
<b>Total Expenditures</b>	<u>153,458</u>	<u>153,460</u>	<u>(2)</u>	<u>(0)%</u>
Excess Of Revenue Over (Under) Expenditures	0	17	17	0 %
Exc. Of Rev./Other Sources Over(Under) Expens./Other Uses	0	17	17	0 %
Fund Balance, Beginning of Period	0	199,867	199,867	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>199,884</u></u>	<u><u>199,884</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**July 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2014</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 99,844
<b>Total Reserve Fund Investments</b>		<b>\$ 99,844</b>
Wells Fargo Series 2003 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 59,557
Wells Fargo Series 2003 Prepayment	Wells Fargo Advantage Government Money Market Fund	3,519
Wells Fargo Series 2003 Reserve	Wells Fargo Advantage Government Money Market Fund	136,808
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	159,361
Wells Fargo Series 2013 A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,001
<b>Total Debt Service Fund Investments</b>		<b>\$ 611,379</b>



**Heritage Harbour South Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2014 Through 7/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	7/1/2014	0000278353	Monthly Lake and Wetland - 07/14	2,075.00
Aquatic Systems, Inc.	7/1/2014	0000278354	Monthly Lake and Wetland - 07/14	2,583.33
Bradenton Herald	6/22/2014	T042177455	Legal Advertising 06/14	90.09
Joyce Sandy	7/8/2014	JS 07/08/14	BOS Meeting 07/08/14	200.00
Michelle Patterson	7/8/2014	MP 07/08/14	BOS Meeting 07/08/14	200.00
Persson & Cohen, P.A.	7/24/2014	HHSOUTH 07/14	Legal Services 07/14	1,631.00
Richard D. Lane	7/8/2014	RL 07/08/14	BOS Meeting 07/08/14	200.00
Rizzetta & Company, Inc.	7/1/2014	16853	District Management Fees 07/14	5,025.00
Schappacher Engineering LLC	7/3/2014	S13974	Engineering Services 06/14	2,020.00
William L. Bettes	7/8/2014	WB 07/08/14	BOS Meeting 07/08/14	200.00
			Total 001 - General Fund	14,224.42
Report Balance				14,224.42

**Heritage Harbour South Community Development District**  
**Notes to Unaudited Financial Statements**  
**July 31, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$99,844 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 \$25,000.