

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 8/31/2014
(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	133,939	0	0	133,939	0	0
Investments	0	0	611,384	611,384	0	0
Investments - Reserves	0	99,860	0	99,860	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	611,384
Amount To Be Provided Debt Service	0	0	0	0	0	7,548,616
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	<u>133,939</u>	<u>99,860</u>	<u>611,384</u>	<u>845,183</u>	<u>31,766,126</u>	<u>8,160,000</u>
Liabilities						
Accounts Payable	19,259	0	0	19,259	0	0
Accrued Expenses Payable	4,450	0	0	4,450	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
Total Liabilities	<u>23,709</u>	<u>0</u>	<u>0</u>	<u>23,709</u>	<u>0</u>	<u>8,160,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	4,543	74,710	548,945	628,198	31,766,126	0
Net Change in Fund Balance	<u>105,687</u>	<u>25,149</u>	<u>62,439</u>	<u>193,275</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>110,230</u>	<u>99,860</u>	<u>611,384</u>	<u>821,474</u>	<u>31,766,126</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>133,939</u>	<u>99,860</u>	<u>611,384</u>	<u>845,183</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 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Special Assessments					
Tax Roll	413,000	413,000	429,939	16,939	4 %
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	1,470	1,470	0 %
Total Revenue	413,000	413,000	431,409	18,409	4 %
Expenditures					
Legislative					
Supervisor Fees	12,000	11,000	12,172	(1,172)	(1)%
Financial & Administrative					
Administrative Services	7,500	6,875	6,875	0	8 %
District Management	26,100	23,925	23,925	0	8 %
District Engineer	10,000	9,167	32,570	(23,403)	(226)%
Disclosure Report	5,000	4,583	2,000	2,583	60 %
Trustees Fees	2,000	2,000	3,500	(1,500)	(75)%
Accounting Services	18,000	16,500	16,500	0	8 %
Auditing Services	4,900	4,492	4,600	(108)	6 %
Arbitrage Rebate Calculation	1,000	917	1,300	(383)	(30)%
Financial Consulting Services	7,500	6,875	6,875	0	8 %
Miscellaneous Mailings	1,500	1,375	0	1,375	100 %
Public Officials Liability Insurance	6,500	5,958	4,592	1,366	29 %
Legal Advertising	2,100	1,925	2,252	(327)	(7)%
Bank Fees	545	500	0	500	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	500	458	75	384	85 %
Website Fees & Maintenance	1,200	1,100	1,100	0	8 %
Legal Counsel					
District Counsel	25,000	22,917	39,552	(16,635)	(58)%
Water-Sewer Combination Services					
Utility - Reclaimed	5,000	4,583	0	4,583	100 %
Stormwater Control					
Aquatic Maintenance	25,200	23,100	6,300	16,800	75 %
Wetland Monitoring & Maintenance	31,200	28,600	58,067	(29,467)	(86)%
Lake/Pond Bank Maintenance	3,600	3,300	4,040	(740)	(12)%
Other Physical Environment					
Property Insurance	38,400	38,400	29,572	8,829	23 %
Road & Street Facilities					
Sidewalk Repair & Maintenance	2,000	1,833	6,515	(4,682)	(226)%

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Roadway Repair and Maintenance	14,500	13,292	0	13,292	100 %
Street Sign Repair & Maintenance	2,000	1,833	10,271	(8,438)	(414)%
Contingency					
Miscellaneous Contingency	134,580	123,365	27,896	95,470	79 %
Total Expenditures	<u>388,000</u>	<u>359,048</u>	<u>300,722</u>	<u>58,326</u>	<u>22 %</u>
Excess of Revenue Over (Under) Expenditures	<u>25,000</u>	<u>53,952</u>	<u>130,687</u>	<u>76,735</u>	<u>423 %</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(25,000)	(25,000)	(25,000)	0	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>28,952</u>	<u>105,687</u>	<u>76,735</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>28,952</u></u>	<u><u>110,230</u></u>	<u><u>81,278</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 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	149	149	0 %
Total Revenue	0	149	149	0 %
Expenditures				
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)	149	25,149	(101)%
Other Financing Sources (Uses)				
Transfer of Reserves	25,000	25,000	0	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	25,149	25,149	0 %
Fund Balance, Beginning of Period	0	74,710	74,710	0 %
Fund Balance, End of Period	0	99,860	99,860	0 %

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2013

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	44	44	0 %
Special Assessments				
Tax Roll	502,562	502,562	0	0 %
Total Revenue	<u>502,562</u>	<u>502,607</u>	<u>44</u>	<u>0 %</u>
Expenditures				
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 %
Total Expenditures	<u>502,562</u>	<u>440,186</u>	<u>62,376</u>	<u>12 %</u>
Excess of Revenue Over (Under) Expenditures	0	62,421	62,421	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	62,421	62,421	0 %
Fund Balance, Beginning of Period	0	349,078	349,078	0 %
Fund Balance, End of Period	<u>0</u>	<u>411,499</u>	<u>411,499</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 8/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	20	20	0 %
Special Assessments				
Tax Roll	153,458	153,458	0	0 %
Total Revenue	<u>153,458</u>	<u>153,478</u>	<u>20</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	113,458	113,460	(2)	(0)%
Principal	40,000	40,000	0	0 %
Total Expenditures	<u>153,458</u>	<u>153,460</u>	<u>(2)</u>	<u>(0)%</u>
Excess of Revenue Over (Under) Expenditures	0	18	18	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	18	18	0 %
Fund Balance, Beginning of Period	0	199,867	199,867	0 %
Fund Balance, End of Period	<u>0</u>	<u>199,885</u>	<u>199,885</u>	<u>0 %</u>

Heritage Harbour South Community Development District
Investment Summary
August 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 99,860
Total Reserve Fund Investments		\$ 99,860
Wells Fargo Series 2003 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 59,559
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	223,135
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	159,362
Wells Fargo Series 2013 A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,001
Total Debt Service Fund Investments		\$ 611,384

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	8/1/2014	0000281430	Monthly Lake and Wetland - 08/14	2,075.00
Aquatic Systems, Inc.	8/1/2014	0000281431	Monthly Lake and Wetland - 08/14	2,583.33
Bradenton Herald	7/2/2014	07816201	Legal Advertising 07/14	782.40
Bradenton Herald	7/9/2014	07816202	Legal Advertising 07/14	665.04
Bradenton Herald	7/20/2014	T042179863	Legal Advertising 07/14	74.88
Joseph Jaudon	7/29/2014	JJ 07/29/14	BOS Meeting 07/29/14	200.00
Joseph Jaudon	8/5/2014	JJ 08/05/14	BOS Meeting 08/05/14	200.00
Joyce Sandy	7/29/2014	JS 07/29/14	BOS Meeting 07/29/14	200.00
Joyce Sandy	8/5/2014	JS 08/05/14	BOS Meeting 08/05/14	200.00
Michelle Patterson	7/29/2014	MP 07/29/14	BOS Meeting 07/29/14	200.00
Michelle Patterson	8/5/2014	MP 08/05/14	BOS Meeting 08/05/14	200.00
Persson & Cohen, P.A.	8/25/2014	HHSOUTH 08/14	Legal Services 08/14	2,796.00
Richard D. Lane	7/29/2014	RL 07/29/14	BOS Meeting 07/29/14	200.00
Richard D. Lane	8/5/2014	RL 08/05/14	BOS Meeting 08/05/14	200.00
Rizzetta & Company, Inc.	8/1/2014	16961	District Management Fees 08/14	5,025.00
Schappacher Engineering LLC	8/6/2014	S13987	Engineering Services 07/14	2,957.50
Site Masters of Florida, LLC	6/13/2014	#061314-2	Re-erect sign	300.00
William L. Bettes	7/29/2014	WB 07/29/14	BOS Meeting 07/29/14	200.00
William L. Bettes	8/5/2014	WB 08/05/14	BOS Meeting 08/05/14	200.00
			Total 001 - General Fund	19,259.15
Report Balance				19,259.15

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

Balance Sheet

1. Trust statement activity has been recorded through 08/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$99,860 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.