

Heritage Harbour South
Community Development District

Financial Statements
(Unaudited)

November 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Harbour South Community Development District

Balance Sheet
As of 11/30/2014
(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	57,089	0	0	57,089	0	0
Accounts Receivable	409,126	0	649,856	1,058,982	0	0
Investments	0	0	411,351	411,351	0	0
Investments - Reserves	0	99,910	0	99,910	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	6,164	6,164	0	0
Amount Available in Debt Service	0	0	0	0	0	1,067,372
Amount To Be Provided Debt Service	0	0	0	0	0	7,092,628
Fixed Assets	0	0	0	0	31,766,126	0
Total Assets	<u>466,215</u>	<u>99,910</u>	<u>1,067,372</u>	<u>1,633,496</u>	<u>31,766,126</u>	<u>8,160,000</u>
Liabilities						
Accounts Payable	10,889	0	0	10,889	0	0
Accrued Expenses Payable	1,915	0	0	1,915	0	0
Due To Other Funds	6,164	0	0	6,164	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>18,969</u>	<u>0</u>	<u>0</u>	<u>18,969</u>	<u>0</u>	<u>8,160,000</u>
Fund Equity And Other Credits						
Beginning Fund Balance	92,983	99,877	611,389	804,249	31,766,126	0
Net Change in Fund Balance	<u>354,263</u>	<u>32</u>	<u>455,983</u>	<u>810,278</u>	<u>0</u>	<u>0</u>
Total Fund Equity And Other Credits	<u>447,246</u>	<u>99,910</u>	<u>1,067,372</u>	<u>1,614,528</u>	<u>31,766,126</u>	<u>0</u>
Total Liabilities And Fund Equity	<u>466,215</u>	<u>99,910</u>	<u>1,067,372</u>	<u>1,633,496</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 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenue					
Special Assessments					
Tax Roll	413,000	413,000	420,345	7,345	2 %
Total Revenue	413,000	413,000	420,345	7,345	2 %
Expenditures					
Legislative					
Supervisor Fees	12,000	2,000	2,000	0	83 %
Financial & Administrative					
Administrative Services	7,725	1,288	1,288	0	83 %
District Management	26,883	4,481	4,481	0	83 %
District Engineer	25,000	4,167	3,860	307	85 %
Disclosure Report	2,000	333	0	333	100 %
Trustees Fees	3,500	3,500	9,081	(5,581)	(159)%
Accounting Services	18,540	3,090	3,090	0	83 %
Auditing Services	4,700	783	0	783	100 %
Arbitrage Rebate Calculation	650	108	0	108	100 %
Financial Consulting Services	7,725	1,288	1,288	0	83 %
Miscellaneous Mailings	500	83	0	83	100 %
Public Officials Liability Insurance	5,000	5,000	4,088	912	18 %
Legal Advertising	1,500	250	0	250	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	33	0	33	100 %
Website Fees & Maintenance	1,236	206	200	6	84 %
Legal Counsel					
District Counsel	30,000	5,000	3,768	1,232	87 %
Security Operations					
Security Services and Patrols	14,000	2,333	0	2,333	100 %
Stormwater Control					
Aquatic Plant Replacement	5,000	833	0	833	100 %
Aquatic Maintenance (Lake & Wetland)	55,900	9,317	9,317	0	83 %
Stormwater System Maintenance	15,000	2,500	0	2,500	100 %
Lake/Pond Bank Maintenance	50,000	8,333	950	7,383	98 %
Miscellaneous Expense	3,000	500	0	500	100 %
Irrigation Repairs	1,500	250	0	250	100 %
Other Physical Environment					
Property & Gen Liability Insurance	32,000	32,000	20,903	11,097	35 %

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Road & Street Facilities					
Sidewalk Repair & Maintenance	10,000	1,667	0	1,667	100 %
Roadway Repair & Maintenance	14,500	2,417	0	2,417	100 %
Gate Facility Maintenance	2,000	333	0	333	100 %
Street Sign Repair & Replacement	10,000	1,667	1,595	72	84 %
Contingency					
Miscellaneous Contingency	10,000	1,667	0	1,667	100 %
Total Expenditures	<u>370,234</u>	<u>95,602</u>	<u>66,082</u>	<u>29,519</u>	<u>82 %</u>
Excess of Revenue Over (Under) Expenditures	<u>42,766</u>	<u>317,398</u>	<u>354,263</u>	<u>36,865</u>	<u>728 %</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(42,766)	0	0	0	(100)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>317,398</u>	<u>354,263</u>	<u>36,865</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	0	92,983	92,983	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>317,398</u></u>	<u><u>447,246</u></u>	<u><u>129,848</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
Revenue				
Interest Earnings				
Interest Earnings	0	32	32	0 %
Total Revenue	<u>0</u>	<u>32</u>	<u>32</u>	<u>0 %</u>
Expenditures				
Contingency				
Capital Reserves - Disaster	25,000	0	25,000	100 %
Capital Reserves	17,766	0	17,766	100 %
Total Expenditures	<u>42,766</u>	<u>0</u>	<u>42,766</u>	<u>100 %</u>
Excess of Revenue Over (Under) Expenditures	<u>(42,766)</u>	<u>32</u>	<u>42,798</u>	<u>(100)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves	42,766	0	(42,766)	(100)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>32</u>	<u>32</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	99,877	99,877	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>99,910</u></u>	<u><u>99,910</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund - Series 2013

From 10/1/2014 Through 11/30/2014

(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	7	7	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>502,569</u>	<u>7</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	292,562	144,558	148,004	51 %
Principal	<u>210,000</u>	<u>0</u>	<u>210,000</u>	<u>100 %</u>
Total Expenditures	<u>502,562</u>	<u>144,558</u>	<u>358,004</u>	<u>71 %</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>358,011</u>	<u>358,011</u>	<u>0 %</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>358,011</u>	<u>358,011</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	411,502	411,502	0 %
Fund Balance, End of Period	<u>0</u>	<u>769,513</u>	<u>769,513</u>	<u>0 %</u>

Heritage Harbour South Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund - Series 2003

From 10/1/2014 Through 11/30/2014

(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	153,458	153,458	0	0 %
Total Revenue	<u>153,458</u>	<u>153,462</u>	<u>3</u>	<u>0 %</u>
Expenditures				
Debt Service				
Interest	108,458	55,490	52,968	49 %
Principal	45,000	0	45,000	100 %
Total Expenditures	<u>153,458</u>	<u>55,490</u>	<u>97,968</u>	<u>64 %</u>
Excess of Revenue Over (Under) Expenditures	0	97,972	97,972	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	97,972	97,972	0 %
Fund Balance, Beginning of Period	0	199,887	199,887	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>297,859</u></u>	<u><u>297,859</u></u>	<u><u>0 %</u></u>

Heritage Harbour South Community Development District
Investment Summary
November 30, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2014</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 99,910
Total Reserve Fund Investments		\$ 99,910
Wells Fargo Series 2003 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 4,074
Wells Fargo Series 2003 Prepayment	Wells Fargo Advantage Government Money Market Fund	3,518
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	223,141
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	14,808
Wells Fargo Series 2013 A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,002
Total Debt Service Fund Investments		\$ 411,351

Heritage Harbour South Community Development District

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Manatee County Tax Collector	FY14-15	<u>1,058,982.20</u>
Report Balance			<u><u>1,058,982.20</u></u>

Heritage Harbour South Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	11/1/2014	0000290102	Monthly Lake and Wetland - 11/14	2,075.00
Aquatic Systems, Inc.	11/1/2014	0000290103	Monthly Lake and Wetland - 11/14	2,583.33
Creative Mailbox & Sign Designs	11/26/2014	DP12903	50% Sign Deposit	1,595.00
Joseph Jaudon	11/12/2014	JJ111214	BOS Meeting 11/12/14	200.00
Joyce Sandy	11/12/2014	JS111214	BOS Meeting 11/12/14	200.00
Michelle Patterson	11/12/2014	MP111214	BOS Meeting 11/12/14	200.00
Persson & Cohen, P.A.	11/20/2014	HHSOUTH 11/14	Legal Services 11/14	1,121.00
Richard D. Lane	11/12/2014	RL111214	BOS Meeting 11/12/14	200.00
Schappacher Engineering LLC	11/8/2014	S14047	Engineering Services 10/14	2,135.00
The Pentecost Investment Group II, LLC	11/5/2014	0000002	Lake Bank Maintenance 10/14	380.00
William L. Bettes	11/12/2014	WB111214	BOS Meeting 11/12/14	200.00
			Total 001 - General Fund	10,889.33
Report Balance				10,889.33

Heritage Harbour South Community Development District
Notes to Unaudited Financial Statements
November 30, 2014

Balance Sheet

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$99,910 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$0.

Summary A/R Ledger

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payments for Invoice #FY14-15 totaling \$659,261.20 were received in December 2014.