

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

## Heritage Harbour South Community Development District

Balance Sheet  
As of 10/31/2014  
(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	76,131	0	0	76,131	0	0
Accounts Receivable	413,007	0	656,021	1,069,027	0	0
Investments	0	0	611,394	611,394	0	0
Investments - Reserves	0	99,894	0	99,894	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	1,267,415
Amount To Be Provided Debt Service	0	0	0	0	0	6,892,585
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<b>489,138</b>	<b>99,894</b>	<b>1,267,415</b>	<b>1,856,447</b>	<b>31,766,126</b>	<b>8,160,000</b>
<b>Liabilities</b>						
Accounts Payable	27,231	0	0	27,231	0	0
Accrued Expenses Payable	2,515	0	0	2,515	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>	<b>29,746</b>	<b>0</b>	<b>0</b>	<b>29,746</b>	<b>0</b>	<b>8,160,000</b>
<b>Fund Equity And Other Credits</b>						
Beginning Fund Balance	92,983	99,877	611,389	804,249	31,766,126	0
Net Change in Fund Balance	366,409	17	656,026	1,022,451	0	0
<b>Total Fund Equity And Other Credits</b>	<b>459,392</b>	<b>99,894</b>	<b>1,267,415</b>	<b>1,826,701</b>	<b>31,766,126</b>	<b>0</b>
<b>Total Liabilities And Fund Equity</b>	<b>489,138</b>	<b>99,894</b>	<b>1,267,415</b>	<b>1,856,447</b>	<b>31,766,126</b>	<b>8,160,000</b>

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 10/31/2014

(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	417,029	4,029	1 %
<b>Total Revenue</b>	<b>413,000</b>	<b>413,000</b>	<b>417,029</b>	<b>4,029</b>	<b>1 %</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	1,000	1,000	0	92 %
Financial & Administrative					
Administrative Services	7,725	644	644	0	92 %
District Management	26,883	2,240	2,240	0	92 %
District Engineer	25,000	2,083	2,135	(52)	91 %
Disclosure Report	2,000	167	0	167	100 %
Trustees Fees	3,500	3,500	9,081	(5,581)	(159)%
Accounting Services	18,540	1,545	1,545	0	92 %
Auditing Services	4,700	392	0	392	100 %
Arbitrage Rebate Calculation	650	54	0	54	100 %
Financial Consulting Services	7,725	644	644	0	92 %
Miscellaneous Mailings	500	42	0	42	100 %
Public Officials Liability Insurance	5,000	5,000	4,088	912	18 %
Legal Advertising	1,500	125	0	125	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	17	0	17	100 %
Website Fees & Maintenance	1,236	103	100	3	92 %
Legal Counsel					
District Counsel	30,000	2,500	2,647	(147)	91 %
Security Operations					
Security Services and Patrols	14,000	1,167	0	1,167	100 %
Stormwater Control					
Aquatic Plant Replacement	5,000	417	0	417	100 %
Aquatic Maintenance (Lake & Wetland)	55,900	4,658	4,658	0	92 %
Stormwater System Maintenance	15,000	1,250	0	1,250	100 %
Lake/Pond Bank Maintenance	50,000	4,167	760	3,407	98 %
Miscellaneous Expense	3,000	250	0	250	100 %
Irrigation Repairs	1,500	125	0	125	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 10/31/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Road & Street Facilities					
Sidewalk Repair & Maintenance	10,000	833	0	833	100 %
Roadway Repair & Maintenance	14,500	1,208	0	1,208	100 %
Gate Facility Maintenance	2,000	167	0	167	100 %
Street Sign Repair & Replacement	10,000	833	0	833	100 %
Contingency					
Miscellaneous Contingency	10,000	833	0	833	100 %
Total Expenditures	<u>370,234</u>	<u>68,138</u>	<u>50,620</u>	<u>17,518</u>	<u>86 %</u>
Excess of Revenue Over (Under) Expenditures	<u>42,766</u>	<u>344,862</u>	<u>366,409</u>	<u>21,547</u>	<u>757 %</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>344,862</u>	<u>366,409</u>	<u>21,547</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>344,862</u></u>	<u><u>459,392</u></u>	<u><u>114,530</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 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	17	17	0 %
Total Revenue	<u>0</u>	<u>17</u>	<u>17</u>	<u>0 %</u>
<b>Expenditures</b>				
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>17</u>	<u>42,783</u>	<u>(100)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	42,766	0	(42,766)	(100)%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>17</u>	<u>17</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>99,894</u></u>	<u><u>99,894</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 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	3	3	0 %
Special Assessments				
Tax Roll	502,562	502,562	0	0 %
<b>Total Revenue</b>	<u>502,562</u>	<u>502,566</u>	<u>3</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	292,562	0	292,562	100 %
Principal	210,000	0	210,000	100 %
<b>Total Expenditures</b>	<u>502,562</u>	<u>0</u>	<u>502,562</u>	<u>100 %</u>
Excess of Revenue Over (Under) Expenditures	0	502,566	502,566	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	502,566	502,566	0 %
Fund Balance, Beginning of Period	0	411,502	411,502	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>914,068</u>	<u>914,068</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 10/31/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	2	2	0 %
Special Assessments				
Tax Roll	153,458	153,458	0	0 %
<b>Total Revenue</b>	<u>153,458</u>	<u>153,460</u>	<u>2</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	108,458	0	108,458	100 %
Principal	45,000	0	45,000	100 %
<b>Total Expenditures</b>	<u>153,458</u>	<u>0</u>	<u>153,458</u>	<u>100 %</u>
Excess of Revenue Over (Under) Expenditures	0	153,460	153,460	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	153,460	153,460	0 %
Fund Balance, Beginning of Period	0	199,887	199,887	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>353,347</u></u>	<u><u>353,347</u></u>	<u><u>0 %</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2014</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 99,894
<b>Total Reserve Fund Investments</b>		<b>\$ 99,894</b>
Wells Fargo Series 2003 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 4,072
Wells Fargo Series 2003 Interest	Wells Fargo Advantage Government Money Market Fund	55,490
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 Interest	Wells Fargo Advantage Government Money Market Fund	125,058
Wells Fargo Series 2013 A-2 Interest	Wells Fargo Advantage Government Money Market Fund	19,500
Wells Fargo Series 2013 A-1 Reserve	Wells Fargo Advantage Government Money Market Fund	223,139
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	14,807
Wells Fargo Series 2013 A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,002
<b>Total Debt Service Fund Investments</b>		<b>\$ 611,394</b>

**Heritage Harbour South Community Development District**

Summary A/R Ledger

From 10/1/2014 Through 10/31/2014

<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>1,069,027.35</u>
Report Balance			<u><u>1,069,027.35</u></u>

**Heritage Harbour South Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2014 Through 10/31/2014

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	10/1/2014	0000287418	Monthly Lake and Wetland - 10/14	2,075.00
Aquatic Systems, Inc.	10/1/2014	0000287419	Monthly Lake and Wetland - 10/14	2,583.33
Bradenton Herald	9/21/2014	T102185980	Legal Advertising 09/14	100.62
Florida Department of Economic Opportunity	10/1/2014	31502	Special District Fee 14/15	175.00
Joseph Jaudon	10/7/2014	JJ100714	BOS Meeting 10/07/14	200.00
Joyce Sandy	10/7/2014	JS100714	BOS Meeting 10/07/14	200.00
Michelle Patterson	10/7/2014	MP100714	BOS Meeting 10/07/14	200.00
Persson & Cohen, P.A.	10/24/2014	HHSOUTH 10/14	Legal Services 10/14	2,646.75
Richard D. Lane	10/7/2014	RL100714	BOS Meeting 10/07/14	200.00
Rizzetta & Company, Inc.	10/1/2014	17191	District Management Fees 10/14	5,172.75
Schappacher Engineering LLC	10/8/2014	S14018	Engineering Services 09/14	2,237.50
The Beautiful Mailbox Company	9/30/2014	129346	Sign & Installation	360.00
The Pentecost Investment Group II, LLC	10/3/2014	0000001	Lake Bank Maintenance 09/14	380.00
Wells Fargo Bank	7/11/2014	1095416	Trustee Fee 07/19/14-07/18/15	7,000.00
Wells Fargo Bank	10/9/2014	1123271	Trustee Fee 10/01/14-09/30/15	3,500.00
William L. Bettes	10/7/2014	WB100714	BOS Meeting 10/07/14	200.00
			Total 001 - General Fund	27,230.95
Report Balance				27,230.95

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$99,894 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.