

Heritage Harbour South  
Community Development District

Financial Statements  
(Unaudited)

February 28, 2015

Prepared by  
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District Manager

**Heritage Harbour South Community Development District**

Balance Sheet  
As of 2/28/2015  
(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	325,997	0	0	325,997	0	0
Investments	0	0	1,021,368	1,021,368	0	0
Investments - Reserves	0	142,752	0	142,752	0	0
Accounts Receivable	28,973	0	46,020	74,993	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	1,067,388
Amount To Be Provided Debt Service	0	0	0	0	0	7,092,612
Fixed Assets	0	0	0	0	31,766,126	0
<b>Total Assets</b>	<b>354,970</b>	<b>142,752</b>	<b>1,067,388</b>	<b>1,565,110</b>	<b>31,766,126</b>	<b>8,160,000</b>
<b>Liabilities</b>						
Accounts Payable	7,836	0	0	7,836	0	0
Accrued Expenses Payable	1,608	0	0	1,608	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>9,444</b>	<b>0</b>	<b>0</b>	<b>9,444</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	252,543	42,875	455,999	751,417	0	0
<b>Total Fund Equity And Other Credits</b>	<b>345,526</b>	<b>142,752</b>	<b>1,067,388</b>	<b>1,555,667</b>	<b>31,766,126</b>	<b>0</b>
<b>Total Liabilities And Fund Equity</b>	<b>354,970</b>	<b>142,752</b>	<b>1,067,388</b>	<b>1,565,110</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 2/28/2015

(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	420,345	7,345	2 %
Other Miscellaneous Revenues					
Miscellaneous Revenues	0	0	500	500	0 %
<b>Total Revenue</b>	<b>413,000</b>	<b>413,000</b>	<b>420,845</b>	<b>7,845</b>	<b>2 %</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	5,000	4,600	400	62 %
Financial & Administrative					
Administrative Services	7,725	3,219	3,219	0	58 %
District Management	26,883	11,201	11,201	0	58 %
District Engineer	25,000	10,417	11,776	(1,359)	53 %
Disclosure Report	2,000	833	2,000	(1,167)	0 %
Trustees Fees	3,500	3,500	9,081	(5,581)	(159)%
Accounting Services	18,540	7,725	7,725	0	58 %
Auditing Services	4,700	1,958	4,700	(2,742)	0 %
Arbitrage Rebate Calculation	650	271	650	(379)	0 %
Financial Consulting Services	7,725	3,219	3,219	0	58 %
Miscellaneous Mailings	500	208	0	208	100 %
Public Officials Liability Insurance	5,000	5,000	4,088	912	18 %
Legal Advertising	1,500	625	0	625	100 %
Dues, Licenses & Fees	175	175	175	0	0 %
Miscellaneous Fees	200	83	0	83	100 %
Website Fees & Maintenance	1,236	515	500	15	60 %
Legal Counsel					
District Counsel	30,000	12,500	9,314	3,186	69 %
Security Operations					
Security Services and Patrols	14,000	5,833	2,694	3,139	81 %
Stormwater Control					
Aquatic Plant Replacement	5,000	2,083	0	2,083	100 %
Aquatic Maintenance (Lake & Wetland)	55,900	23,292	23,291	0	58 %
Stormwater System Maintenance	15,000	6,250	975	5,275	94 %
Lake/Pond Bank Maintenance	50,000	20,833	1,330	19,503	97 %
Miscellaneous Expense	3,000	1,250	0	1,250	100 %
Irrigation Repairs	1,500	625	0	625	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 2/28/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Road & Street Facilities					
Sidewalk Repair & Maintenance	10,000	4,167	0	4,167	100 %
Roadway Repair & Maintenance	14,500	6,042	0	6,042	100 %
Gate Facility Maintenance	2,000	833	0	833	100 %
Street Sign Repair & Replacement	10,000	4,167	4,095	72	59 %
Contingency					
Miscellaneous Contingency	10,000	4,167	0	4,167	100 %
Total Expenditures	<u>370,234</u>	<u>177,991</u>	<u>125,536</u>	<u>52,455</u>	<u>66 %</u>
Excess of Revenue Over (Under) Expenditures	<u>42,766</u>	<u>235,009</u>	<u>295,309</u>	<u>60,301</u>	<u>591 %</u>
Other Financing Sources (Uses)					
Transfer of Reserves	(42,766)	(42,766)	(42,766)	0	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>192,243</u>	<u>252,543</u>	<u>60,301</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>192,243</u></u>	<u><u>345,526</u></u>	<u><u>153,284</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 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	109	109	0 %
Total Revenue	<u>0</u>	<u>109</u>	<u>109</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>109</u>	<u>42,875</u>	<u>(100)%</u>
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves	42,766	42,766	0	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>42,875</u>	<u>42,875</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>142,752</u></u>	<u><u>142,752</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 2/28/2015

(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	502,562	502,562	0	0 %
<b>Total Revenue</b>	<u>502,562</u>	<u>502,581</u>	<u>18</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	292,562	144,558	148,004	51 %
Principal	210,000	0	210,000	100 %
<b>Total Expenditures</b>	<u>502,562</u>	<u>144,558</u>	<u>358,004</u>	<u>71 %</u>
Excess of Revenue Over (Under) Expenditures	0	358,023	358,023	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	358,023	358,023	0 %
Fund Balance, Beginning of Period	0	411,502	411,502	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>769,525</u></u>	<u><u>769,525</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 10/1/2014 Through 2/28/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget to Actual Variance	Budget Percentage Remaining
<b>Revenue</b>				
Interest Earnings				
Interest Earnings	0	8	8	0 %
Special Assessments				
Tax Roll	153,458	153,458	0	0 %
<b>Total Revenue</b>	<u>153,458</u>	<u>153,467</u>	<u>8</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service				
Interest	108,458	55,490	52,968	49 %
Principal	45,000	0	45,000	100 %
<b>Total Expenditures</b>	<u>153,458</u>	<u>55,490</u>	<u>97,968</u>	<u>64 %</u>
Excess of Revenue Over (Under) Expenditures	0	97,977	97,977	0 %
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	97,977	97,977	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>297,864</u></u>	<u><u>297,864</u></u>	<u><u>0 %</u></u>

**Heritage Harbour South Community Development District**  
**Investment Summary**  
**February 28, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>February 28, 2015</u>
The Bank of Tampa-Hurricane Recovery	Money Market Account	\$ 142,752
<b>Total Reserve Fund Investments</b>		<b>\$ 142,752</b>
Wells Fargo Series 2003 Revenue	Wells Fargo Advantage Government Money Market Fund	\$ 146,772
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	223,146
Wells Fargo Series 2013 Revenue	Wells Fargo Advantage Government Money Market Fund	482,120
Wells Fargo Series 2013 A-2 Reserve	Wells Fargo Advantage Government Money Market Fund	29,003
<b>Total Debt Service Fund Investments</b>		<b>\$ 1,021,368</b>



**Heritage Harbour South Community Development District**

Summary A/R Ledger

From 2/1/2015 Through 2/28/2015

<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>74,993.13</u>
Report Balance			<u><u>74,993.13</u></u>

**Heritage Harbour South Community Development District**

Summary A/P Ledger

001 - General Fund

From 2/1/2015 Through 2/28/2015

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Dwayne Denison	2/2/2015	27550R	Off Duty Duputy 1/23/15	90.00
Dwayne Denison	2/24/2015	27767	Off Duty Duputy 2/20/15	90.00
Jason Farrier	2/2/2015	27552R	Off Duty Duputy 1/29/15	90.00
Jason Farrier	3/3/2015	27822	Off Duty Deputy 2/26/15	90.00
Jeffrey C. Hayes	3/3/2015	27821	Off Duty Deputy 2/18/15	90.00
Manatee County Sheriff's Office	3/3/2015	27823	Admin Fee 2/2-2/26/15	189.00
Mathew T Hall	2/24/2015	27768	Off Duty Deputy 2/22/15	90.00
McDirmit Davis & Company, LLC	2/3/2015	28616	Audited Financial Statements PE 09/30/14	4,700.00
Patricia Smith	2/17/2015	27715	Off Duty Deputy 2/10/15	90.00
Persson & Cohen, P.A.	2/24/2015	HHSOUTH 2/15	Legal Services 2/15	1,947.00
Scott K. Lindauer	2/2/2015	27549R	Off Duty Duputy 1/19/15 & 1/31/15	180.00
The Pentecost Investment Group II, LLC	2/28/2015	4	Lake Bank Maintenance 02/15	190.00
			Total 001 - General Fund	7,836.00
Report Balance				7,836.00

**Heritage Harbour South Community Development District**  
**Notes to Unaudited Financial Statements**  
**February 28, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 02/28/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$142,752 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$42,766.

**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. Payment for Invoice #FY14-15 totaling \$19,346.54 was received in March 2015.