



Rizzetta & Company

Heritage Plantation Community Development District

**Financial Statements
(Unaudited)**

December 31, 2017

Prepared by: Rizzetta & Company, Inc.

heritageplantationcdd.org

rizzetta.com

Heritage Plantation Community Development District

Balance Sheet

As of 12/31/2017

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets					
Cash In Bank	4,924	0	0	4,924	0
Cash On Hand	0	0	0	0	0
Investments	0	8,574	0	8,574	0
Accounts Receivable	23,572	0	0	23,572	0
Allowance For Doubtful Accounts	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0
Deposits	0	0	0	0	0
Due From Other Funds	0	0	0	0	0
Amount To Be Provided Debt Service	0	0	0	0	0
Fixed Assets	0	0	0	0	10,058,500
Total Assets	<u>28,495</u>	<u>8,574</u>	<u>0</u>	<u>37,069</u>	<u>10,058,500</u>
Liabilities					
Accounts Payable	25,093	0	0	25,093	0
Accrued Expenses Payable	0	0	0	0	0
Other Current Liabilities	3,402	1,104	0	4,506	0
Due To Other Funds	0	0	0	0	0
Debt Service Obligations - Current	0	0	0	0	0
Notes Payable	0	0	0	0	0
Revenue Bonds Payable - Long Term	0	0	0	0	0
Total Liabilities	<u>28,495</u>	<u>1,104</u>	<u>0</u>	<u>29,599</u>	<u>0</u>
Fund Equity & Other Credits					
Beginning Fund Balance	1,093	(11,612,495)	36,395	(11,575,007)	10,058,500
Net Change in Fund Balance	(1,093)	11,619,965	(36,395)	11,582,477	0
Total Fund Equity & Other Credits	<u>0</u>	<u>7,470</u>	<u>0</u>	<u>7,470</u>	<u>10,058,500</u>
Total Liabilities & Fund Equity	<u>28,495</u>	<u>8,574</u>	<u>0</u>	<u>37,069</u>	<u>10,058,500</u>

See Notes to Unaudited Financial Statements

Heritage Plantation Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Special Assessments					
Tax Roll	0	0	0	0	0.00%
Contributions & Donations From Private Sources					
Developer Contribution	337,040	337,040	23,572	(313,468)	93.00%
Total Revenues	<u>337,040</u>	<u>337,040</u>	<u>23,572</u>	<u>(313,468)</u>	<u>93.01%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	3,000	800	2,200	93.33%
Financial & Administrative					
Administrative Services	6,900	1,725	1,150	575	83.33%
District Management	31,600	7,900	5,400	2,500	82.91%
District Engineer	5,000	1,250	0	1,250	100.00%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Tax Collector/Property Appraiser Fees	100	0	109	(109)	(9.10)%
Financial & Revenue Collections	8,600	2,150	600	1,550	93.02%
Accounting Services	18,000	4,500	3,125	1,375	82.63%
Auditing Services	5,100	0	0	0	100.00%
Arbitrage Rebate Calculation	2,000	500	0	500	100.00%
Public Officials Liability Insurance	5,000	5,000	2,950	2,050	41.00%
Legal Advertising	1,200	300	145	155	87.94%
Dues, Licenses & Fees	225	175	175	0	22.22%
Website Fees & Maintenance	2,700	675	300	375	88.88%
Property Taxes	700	700	0	700	100.00%
Legal Counsel					
District Counsel	25,000	6,250	6,161	89	75.35%
Special Legal Services					
Bond & Assessment Restructure	50,000	12,500	0	12,500	100.00%
Electric Utility Services					
Utility Services	10,000	2,500	0	2,500	100.00%
Street Lights	10,750	2,687	0	2,687	100.00%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	15,000	3,750	0	3,750	100.00%
Other Physical Environment					
General Liability Insurance	8,525	8,525	3,750	4,775	56.01%
Entry & Walls Maintenance	5,000	1,250	0	1,250	100.00%
Landscape Maintenance	85,040	21,260	0	21,260	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	11,600	2,900	0	2,900	100.00%
Street/Parking Lot Sweeping	4,000	1,000	0	1,000	100.00%
Sidewalk Repair & Maintenance	4,000	1,000	0	1,000	100.00%
Total Expenditures	<u>337,040</u>	<u>96,748</u>	<u>24,665</u>	<u>72,082</u>	<u>92.68%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>240,292</u>	<u>(1,093)</u>	<u>(241,386)</u>	<u>0.00%</u>

Heritage Plantation Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	0	240,292	(1,093)	(241,386)	0.00%
Fund Balance, Beginning of Period	0	0	1,093	1,093	0.00%
Fund Balance, End of Period	<u>0</u>	<u>240,292</u>	<u>0</u>	<u>(240,292)</u>	<u>0.00%</u>

Heritage Plantation Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	375	375	0.00%
Special Assessments				
Off Roll	327,888	0	(327,888)	(100.00)%
Total Revenues	<u>327,888</u>	<u>375</u>	<u>(327,513)</u>	<u>(99.89)%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	3,771	(3,771)	0.00%
Legal Counsel				
District Counsel	0	1,469	(1,469)	0.00%
Debt Service				
Interest	212,888	(4,203,374)	4,416,262	2,074.45%
Principal	115,000	(7,385,000)	7,500,000	6,521.73%
Total Expenditures	<u>327,888</u>	<u>(11,583,134)</u>	<u>11,911,022</u>	<u>3,632.65%</u>
Excess of Revenues Over (Under) Expenditures	0	11,583,509	11,583,509	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	36,456	36,456	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	11,619,965	11,619,965	0.00%
Fund Balance, Beginning of Period	0	(11,612,495)	(11,612,495)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>7,470</u>	<u>7,470</u>	<u>0.00%</u>

Heritage Plantation Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 12/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>61</u>	<u>61</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>61</u>	<u>61</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>61</u>	<u>61</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(36,456)	(36,456)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(36,395)</u>	<u>(36,395)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	36,395	36,395	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

Heritage Plantation CDD
Investment Summary
December 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>December 31, 2017</u>
US Bank Series 2006 Revenue	Fidelity Govt Portfolio CL III	\$ 8,574
	Total Debt Service Fund Investments	\$ <u>8,574</u>

Heritage Plantation Community Development District

Summary A/R Ledger

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
12/31/2017	Heritage Plantation Holdings LLC	DG1217-1	<u>23,571.64</u>
		Total 001 - General Fund	<u>23,571.64</u>
Report Balance			<u><u>23,571.64</u></u>

Heritage Plantation Community Development District

Aged Payables by Invoice Date

Aging Date - 9/1/2017

001 - General Fund

From 12/1/2017 Through 12/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Brian Clapp	9/26/2017	BC 092617	Board of Supervisors Meeting 09/26/17	200.00
Kenneth M. Spivey	9/26/2017	KS 092617	Board of Supervisors Meeting 09/26/17	200.00
Michael Riggle	9/26/2017	MR 092617	Board of Supervisors Meeting 09/26/17	200.00
Grau & Associates	10/4/2017	16036	Auditing Services FY13-14, FY14-15 and FY15-16	550.00
Kenneth M. Spivey	10/12/2017	KS 101217	Board of Supervisors Meeting 10/12/17	200.00
Brian Clapp	10/12/2017	BC 101217	Board of Supervisors Meeting 10/12/17	200.00
Glenn W. Gillyard	10/12/2017	GG 101217	Board of Supervisors Meeting 10/12/17	200.00
Michael Riggle	10/12/2017	MR 101217	Board of Supervisors Meeting 10/12/17	200.00
Hopping Green & Sams	10/27/2017	96627	General/Monthly Legal Services 09/17	6,765.41
Rizzetta & Company, Inc.	11/1/2017	INV0000028075	District Management Fees 11/17	5,008.33
Rizzetta Technology Services	11/1/2017	INV0000002764	Website Hosting Services 11/17	100.00
Hopping Green & Sams	11/22/2017	97084	General/Monthly Legal Services 10/17	5,746.83
Rizzetta Technology Services	12/1/2017	INV0000002848	Website Hosting Services 12/17	100.00
Rizzetta & Company, Inc.	12/1/2017	INV0000028765	District Management Fees 12/17	5,008.33
Hopping Green & Sams	12/20/2017	97544	General/Monthly Legal Services 11/17	414.50
			Total 001 - General Fund	25,093.40
Report Total				25,093.40

Heritage Plantation Community Development District
Notes to Unaudited Financial Statements
December 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 12/31/17.
2. See EMMA (Electronic Municipal Market Access) at <https://emma.msrb.org> for Municipal Disclosures and Market Data.
3. Final payment and surrender of the S2006 Bonds took place pursuant to a Bondholder Instruction and Authorization issued by the sole beneficial owner of the Bonds as of 12/27/17.