



Rizzetta & Company

Heritage Plantation Community Development District

**Financial Statements
(Unaudited)**

June 30, 2018

Prepared by: Rizzetta & Company, Inc.

heritageplantationcdd.org

rizzetta.com

Heritage Plantation Community Development District

Balance Sheet
As of 6/30/2018
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets					
Cash In Bank	54	0	0	54	0
Cash On Hand	0	0	0	0	0
Investments	0	0	0	0	0
Accounts Receivable	0	0	0	0	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>54</u>	<u>0</u>	<u>0</u>	<u>54</u>	<u>10,058,500</u>
Liabilities					
Accounts Payable	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0
Other Current Liabilities	0	0	0	0	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>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Fund Equity & Other Credits					
Beginning Fund Balance	(374)	(11,611,391)	36,395	(11,575,370)	10,058,500
Net Change in Fund Balance	429	11,611,391	(36,395)	11,575,425	0
Total Fund Equity & Other Credits	<u>54</u>	<u>0</u>	<u>0</u>	<u>54</u>	<u>10,058,500</u>
Total Liabilities & Fund Equity	<u>54</u>	<u>0</u>	<u>0</u>	<u>54</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 6/30/2018

(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	46,534	(290,506)	86.19%
Total Revenues	<u>337,040</u>	<u>337,040</u>	<u>46,535</u>	<u>(290,505)</u>	<u>86.19%</u>
Expenditures					
Legislative					
Supervisor Fees	12,000	9,000	800	8,200	93.33%
Financial & Administrative					
Administrative Services	6,900	5,175	2,875	2,300	58.33%
District Management	31,600	23,700	13,300	10,400	57.91%
District Engineer	5,000	3,750	0	3,750	100.00%
Disclosure Report	5,000	3,750	5,000	(1,250)	0.00%
Trustees Fees	4,000	4,000	0	4,000	100.00%
Tax Collector/Property Appraiser Fees	100	100	109	(9)	(9.10)%
Financial & Revenue Collections	8,600	6,450	1,500	4,950	82.55%
Accounting Services	18,000	13,500	7,625	5,875	57.63%
Auditing Services	5,100	5,100	0	5,100	100.00%
Arbitrage Rebate Calculation	2,000	1,500	0	1,500	100.00%
Public Officials Liability Insurance	5,000	5,000	2,950	2,050	41.00%
Legal Advertising	1,200	900	145	755	87.94%
Dues, Licenses & Fees	225	225	175	50	22.22%
Website Fees & Maintenance	2,700	2,025	600	1,425	77.77%
Property Taxes	700	700	0	700	100.00%
Legal Counsel					
District Counsel	25,000	18,750	7,277	11,473	70.89%
Special Legal Services					
Bond & Assessment Restructure	50,000	37,500	0	37,500	100.00%
Electric Utility Services					
Utility Services	10,000	7,500	0	7,500	100.00%
Street Lights	10,750	8,062	0	8,062	100.00%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	15,000	11,250	0	11,250	100.00%
Other Physical Environment					
General Liability Insurance	8,525	8,525	3,750	4,775	56.01%
Entry & Walls Maintenance	5,000	3,750	0	3,750	100.00%
Landscape Maintenance	85,040	63,780	0	63,780	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	11,600	8,700	0	8,700	100.00%
Street/Parking Lot Sweeping	4,000	3,000	0	3,000	100.00%
Sidewalk Repair & Maintenance	4,000	3,000	0	3,000	100.00%
Total Expenditures	<u>337,040</u>	<u>258,693</u>	<u>46,106</u>	<u>212,586</u>	<u>86.32%</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 6/30/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>78,347</u>	<u>429</u>	<u>(77,919)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>78,347</u>	<u>429</u>	<u>(77,919)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	(374)	(374)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>78,347</u>	<u>54</u>	<u>(78,293)</u>	<u>0.00%</u>

Heritage Plantation Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 6/30/2018

(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	512	512	0.00%
Special Assessments				
Off Roll	327,888	0	(327,888)	(100.00)%
Total Revenues	<u>327,888</u>	<u>512</u>	<u>(327,376)</u>	<u>(99.84)%</u>
Expenditures				
Financial & Administrative				
Trustees Fees	0	8,665	(8,665)	0.00%
Legal Counsel				
Trustee Counsel	0	5,309	(5,309)	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>(11,574,400)</u>	<u>11,902,288</u>	<u>3,629.99%</u>
Excess of Revenues Over (Under) Expenditures	0	11,574,912	11,574,912	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	36,479	36,479	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	11,611,391	11,611,391	0.00%
Fund Balance, Beginning of Period	0	(11,611,391)	(11,611,391)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>

Heritage Plantation Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2017 Through 6/30/2018

(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>84</u>	<u>84</u>	<u>0.00%</u>
Total Revenues	<u>0</u>	<u>84</u>	<u>84</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>84</u>	<u>84</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(36,479)	(36,479)	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 Community Development District
Notes to Unaudited Financial Statements
June 30, 2018

Balance Sheet

1. Final trust statement activity has been recorded through 06/30/18. The Bond has been surrendered.
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.