



Rizzetta & Company

# Heritage Plantation Community Development District

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**Financial Statements  
(Unaudited)**

**July 31, 2018**

Prepared by: Rizzetta & Company, Inc.

[heritageplantationcdd.org](http://heritageplantationcdd.org)

[rizzetta.com](http://rizzetta.com)

**Heritage Plantation Community Development District**

Balance Sheet  
As of 7/31/2018  
(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
<b>Assets</b>					
Cash In Bank	5,054	0	0	5,054	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
<b>Total Assets</b>	<u>5,054</u>	<u>0</u>	<u>0</u>	<u>5,054</u>	<u>10,058,500</u>
<b>Liabilities</b>					
Accounts Payable	0	0	0	0	0
Accrued Expenses Payable	1,362	0	0	1,362	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
<b>Total Liabilities</b>	<u>1,362</u>	<u>0</u>	<u>0</u>	<u>1,362</u>	<u>0</u>
<b>Fund Equity &amp; Other Credits</b>					
Beginning Fund Balance	(374)	(11,611,391)	36,395	(11,575,370)	10,058,500
Net Change in Fund Balance	4,067	11,611,391	(36,395)	11,579,063	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>3,692</u>	<u>0</u>	<u>0</u>	<u>3,692</u>	<u>10,058,500</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>5,054</u>	<u>0</u>	<u>0</u>	<u>5,054</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 7/31/2018

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	0	0	0	0	0.00%
Contributions & Donations From Private Sources					
Developer Contribution	337,040	337,040	51,534	(285,506)	84.70%
<b>Total Revenues</b>	<u>337,040</u>	<u>337,040</u>	<u>51,535</u>	<u>(285,505)</u>	<u>84.71%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	12,000	10,000	800	9,200	93.33%
Financial & Administrative					
Administrative Services	6,900	5,750	2,875	2,875	58.33%
District Management	31,600	26,333	13,300	13,033	57.91%
District Engineer	5,000	4,167	0	4,167	100.00%
Disclosure Report	5,000	4,167	5,000	(833)	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	7,167	1,500	5,667	82.55%
Accounting Services	18,000	15,000	7,625	7,375	57.63%
Auditing Services	5,100	5,100	0	5,100	100.00%
Arbitrage Rebate Calculation	2,000	1,667	0	1,667	100.00%
Public Officials Liability Insurance	5,000	5,000	2,950	2,050	41.00%
Legal Advertising	1,200	1,000	145	855	87.94%
Dues, Licenses & Fees	225	225	175	50	22.22%
Website Fees & Maintenance	2,700	2,250	600	1,650	77.77%
Property Taxes	700	700	0	700	100.00%
Legal Counsel					
District Counsel	25,000	20,833	8,639	12,194	65.44%
Special Legal Services					
Bond & Assessment Restructure	50,000	41,667	0	41,667	100.00%
Electric Utility Services					
Utility Services	10,000	8,333	0	8,333	100.00%
Street Lights	10,750	8,958	0	8,958	100.00%
Stormwater Control					
Mitigation Area Monitoring & Maintenance	15,000	12,500	0	12,500	100.00%
Other Physical Environment					
General Liability Insurance	8,525	8,525	3,750	4,775	56.01%
Entry & Walls Maintenance	5,000	4,167	0	4,167	100.00%
Landscape Maintenance	85,040	70,867	0	70,867	100.00%
Road & Street Facilities					
Roadway Repair & Maintenance	11,600	9,667	0	9,667	100.00%
Street/Parking Lot Sweeping	4,000	3,333	0	3,333	100.00%
Sidewalk Repair & Maintenance	4,000	3,333	0	3,333	100.00%
<b>Total Expenditures</b>	<u>337,040</u>	<u>284,808</u>	<u>47,468</u>	<u>237,340</u>	<u>85.92%</u>

## Heritage Plantation Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 7/31/2018

(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>52,232</u>	<u>4,067</u>	<u>(48,165)</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over (Under) Exp/Other Uses	<u>0</u>	<u>52,232</u>	<u>4,067</u>	<u>(48,165)</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>52,232</u>	<u>3,692</u>	<u>(48,539)</u>	<u>0.00%</u>

**Heritage Plantation Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 7/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	512	512	0.00%
Special Assessments				
Off Roll	327,888	0	(327,888)	(100.00)%
<b>Total Revenues</b>	<u>327,888</u>	<u>512</u>	<u>(327,376)</u>	<u>(99.84)%</u>
<b>Expenditures</b>				
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%
<b>Total Expenditures</b>	<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%
<b>Other Financing Sources (Uses)</b>				
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 7/31/2018

(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**  
**July 31, 2018**

**Balance Sheet**

1. Final trust statement activity has been recorded through 07/31/2018. 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.