

Heritage Isle at Viera  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Isle at Viera Community Development District**

Balance Sheet

As of 7/31/2015

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>							
Cash In Bank	17,188	0	0	0	17,188	0	0
Investments	432,299	0	950,072	105,426	1,487,797	0	0
Investments - Reserves	0	193,557	0	0	193,557	0	0
Accounts Receivable	0	0	0	0	0	0	0
Due from Others	0	0	0	0	0	0	0
Prepaid Expenses	148,666	0	0	0	148,666	0	0
Deposits	5,890	0	0	0	5,890	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	950,072
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,999,928
Fixed Assets	0	0	0	0	0	24,917,933	0
<b>Total Assets</b>	<b>604,043</b>	<b>193,557</b>	<b>950,072</b>	<b>105,426</b>	<b>1,853,098</b>	<b>24,917,933</b>	<b>9,950,000</b>
<b>Liabilities</b>							
Accounts Payable	2,437	0	0	0	2,437	0	0
Accrued Expenses Payable	4,300	0	0	0	4,300	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,950,000
<b>Total Liabilities</b>	<b>6,737</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6,737</b>	<b>0</b>	<b>9,950,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	462,345	179,479	1,466,632	64,251	2,172,706	24,917,933	0
Net Change in Fund Balance	134,962	14,078	(516,560)	41,175	(326,345)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>597,307</b>	<b>193,557</b>	<b>950,072</b>	<b>105,426</b>	<b>1,846,361</b>	<b>24,917,933</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>604,043</b>	<b>193,557</b>	<b>950,072</b>	<b>105,426</b>	<b>1,853,098</b>	<b>24,917,933</b>	<b>9,950,000</b>

See Notes to Unaudited Financial Statements

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	537	537	0.00%
Special Assessments					
Tax Roll	532,628	532,628	538,539	5,911	(1.10)%
Off Roll	<u>161,577</u>	<u>161,577</u>	<u>161,577</u>	<u>(0)</u>	<u>0.00%</u>
Total Revenues	<u>694,205</u>	<u>694,205</u>	<u>700,653</u>	<u>6,448</u>	<u>(0.93)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,000	5,000	0	16.66%
Financial & Administrative					
Administrative Services	4,326	3,605	3,605	0	16.66%
District Management	32,136	26,780	26,780	0	16.66%
District Engineer	20,000	16,667	11,114	5,552	44.42%
Disclosure Report	6,000	5,000	2,500	2,500	58.33%
Trustees Fees	10,000	10,000	6,769	3,231	32.30%
Financial Consulting Services	8,858	8,215	8,215	0	7.25%
Accounting Services	16,995	14,163	14,163	0	16.66%
Auditing Services	3,700	3,083	3,700	(617)	0.00%
Arbitrage Rebate Calculation	1,200	1,000	1,200	(200)	0.00%
Public Officials Liability Insurance	3,450	3,450	2,998	452	13.08%
Legal Advertising	4,000	3,333	1,307	2,027	67.33%
Bank Fees	100	83	89	(6)	10.73%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	167	0	167	100.00%
Legal Counsel					
District Counsel	40,000	33,333	23,289	10,044	41.77%
Electric Utility Services					
Utility Services	23,000	19,167	18,945	221	17.62%
Street Lights	72,000	60,000	52,360	7,640	27.27%
Amortization - Street Light Lease	0	0	7,907	(7,907)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	4,167	4,655	(488)	6.90%
Aquatic Maintenance	34,000	28,333	26,926	1,407	20.80%
Stormwater System Maintenance	2,000	1,667	30,383	(28,716)	(1,419.12)%
Other Physical Environment					
General Liability & Property Insurance	11,750	11,750	6,967	4,783	40.70%
Entry & Walls Maintenance	2,000	1,667	0	1,667	100.00%
Landscape Maintenance	192,000	160,000	159,718	282	16.81%
Irrigation Contracts & Repairs	32,000	26,667	30,377	(3,710)	5.07%
Pet Station Maintenance	6,000	5,000	4,300	700	28.33%
Ant Control Treatment	6,000	5,000	0	5,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	25,000	754	24,246	97.48%
Road & Street Facilities					
Sidewalk Repair & Maintenance	25,000	20,833	59,394	(38,560)	(137.57)%

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 7/31/2015

(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>
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	16,667	16,767	(100)	16.16%
Pedestrian Bridge Maintenance	3,000	2,500	17,950	(15,450)	(498.33)%
Contingency					
Miscellaneous Contingency	<u>59,315</u>	<u>49,429</u>	<u>3,385</u>	<u>46,044</u>	<u>94.29%</u>
Total Expenditures	<u>680,205</u>	<u>571,900</u>	<u>551,691</u>	<u>20,209</u>	<u>18.89%</u>
Excess of Revenue Over (Under) Expenditures	<u>14,000</u>	<u>122,305</u>	<u>148,962</u>	<u>26,657</u>	<u>(964.01)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves - Irr Pump Station	(6,000)	(6,000)	(6,000)	0	0.00%
Transfer of Reserves - Pedestrian Bridge	(8,000)	(8,000)	(8,000)	0	0.00%
Total Other Financing Sources (Uses)	<u>(14,000)</u>	<u>(14,000)</u>	<u>(14,000)</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>108,305</u>	<u>134,962</u>	<u>26,657</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	462,345	462,345	0.00%
Fund Balance, End of Period	<u>0</u>	<u>108,305</u>	<u>597,307</u>	<u>489,002</u>	<u>0.00%</u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 7/31/2015

(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	78	78	0.00%
Total Revenues	<u>0</u>	<u>78</u>	<u>78</u>	<u>0.00%</u>
<b>Expenditures</b>				
Contingency				
Capital Reserve (Irrigation Pump Station)	6,000	0	6,000	100.00%
Capital Reserve (Pedestrian Bridge)	8,000	0	8,000	100.00%
Total Expenditures	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	(14,000)	78	14,078	(100.55)%
<b>Other Financing Sources (Uses)</b>				
Transfer of Reserves - Irr Pump Station	6,000	6,000	0	0.00%
Transfer of Reserves - Pedestrian Bridge	8,000	8,000	0	0.00%
Total Other Financing Sources (Uses)	<u>14,000</u>	<u>14,000</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,078	14,078	0.00%
Fund Balance, Beginning of Period	0	179,479	179,479	0.00%
Fund Balance, End of Period	<u>0</u>	<u>193,557</u>	<u>193,557</u>	<u>0.00%</u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2013

From 10/1/2014 Through 7/31/2015

(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>				
Special Assessments				
Tax Roll	314,795	314,795	0	0.00%
Total Revenues	<u>314,795</u>	<u>314,795</u>	<u>0</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	174,795	167,483	7,313	4.18%
Principal	140,000	140,000	0	0.00%
Total Expenditures	<u>314,795</u>	<u>307,483</u>	<u>7,313</u>	<u>2.32%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>7,313</u>	<u>7,313</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>7,313</u>	<u>7,313</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	264,849	264,849	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>272,161</u></u>	<u><u>272,161</u></u>	<u><u>0.00%</u></u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2005

From 10/1/2014 Through 7/31/2015

(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>				
Special Assessments				
Tax Roll	290,272	290,272	0	0.00%
Debt Service Prepayments	0	4,042	4,042	0.00%
Off Roll	169,036	169,036	(1)	0.00%
<b>Total Revenues</b>	<u>459,308</u>	<u>463,350</u>	<u>4,042</u>	<u>0.88%</u>
<b>Expenditures</b>				
Debt Service				
Interest	319,308	341,048	(21,740)	(6.80)%
Principal	140,000	605,000	(465,000)	(332.14)%
<b>Total Expenditures</b>	<u>459,308</u>	<u>946,048</u>	<u>(486,740)</u>	<u>(105.97)%</u>
Excess of Revenue Over (Under) Expenditures	0	(482,698)	(482,698)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(41,175)	(41,175)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(523,873)	(523,873)	0.00%
Fund Balance, Beginning of Period	0	1,201,783	1,201,783	0.00%
Fund Balance, End of Period	<u>0</u>	<u>677,910</u>	<u>677,910</u>	<u>0.00%</u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2014 Through 7/31/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	41,175	41,175	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>41,175</u>	<u>41,175</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	64,251	64,251	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>105,426</u></u>	<u><u>105,426</u></u>	<u><u>0.00%</u></u>



**Heritage Isle at Viera Community Development District**  
**Investment Summary**  
**July 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 144
SunTrust	Business Money Market Account	230,441
BB&T	Business Money Market Account	101,067
The Bank of Tampa	Business Money Market Account	100,647
	<b>Total General Fund Investments</b>	<b><u>\$ 432,299</u></b>
Regions Capital Reserve	Business Money Market Account	\$ 193,557
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 193,557</u></b>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,546
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,850
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	114,766
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	271,848
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	406,062
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 950,072</u></b>
US Bank Series 2005 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 105,071
US Bank Series 2005 Construction	First American Treasury Obligation Fund Class Z	355
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 105,426</u></b>

**Heritage Isle at Viera Community Development District**

Summary A/P Ledger

001 - General Fund

From 7/1/2015 Through 7/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
B S E Consultants Inc	8/4/2015	6054	Project Management 07/15	1,521.02
Florida Today Payment Center	8/2/2015	0007731249	Acct #6VC406 Legal Advertising 06/15 - 07/15	418.44
Hopping Green & Sams	7/28/2015	83156	General Legal Services 06/15	497.35
			Total 001 - General Fund	2,436.81
Report Balance				2,436.81

**Heritage Isle at Viera Community Development District**  
**Notes to Unaudited Financial Statements**  
**July 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 7/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$193,557 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$14,000.