

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

June 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 6/30/2015

(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
Assets							
Cash In Bank	51,858	0	0	0	51,858	0	0
Investments	432,122	0	950,072	105,426	1,487,620	0	0
Investments - Reserves	0	193,549	0	0	193,549	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
Total Assets	638,537	193,549	950,072	105,426	1,887,584	24,917,933	9,950,000
Liabilities							
Accounts Payable	2,855	0	0	0	2,855	0	0
Accrued Expenses Payable	2,800	0	0	0	2,800	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
Total Liabilities	5,655	0	0	0	5,655	0	9,950,000
Fund Equity & Other Credits							
Beginning Fund Balance	462,345	179,479	1,466,632	64,251	2,172,706	24,917,933	0
Net Change in Fund Balance	170,537	14,070	(516,560)	41,175	(290,778)	0	0
Total Fund Equity & Other Credits	632,882	193,549	950,072	105,426	1,881,929	24,917,933	0
Total Liabilities & Fund Equity	638,537	193,549	950,072	105,426	1,887,584	24,917,933	9,950,000

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 6/30/2015

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	361	361	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>700,476</u>	<u>6,271</u>	<u>(0.90)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	4,000	500	33.33%
Financial & Administrative					
Administrative Services	4,326	3,245	3,245	0	25.00%
District Management	32,136	24,102	24,102	0	25.00%
District Engineer	20,000	15,000	8,664	6,336	56.68%
Disclosure Report	6,000	4,500	2,500	2,000	58.33%
Trustees Fees	10,000	10,000	6,769	3,231	32.30%
Financial Consulting Services	8,858	7,894	7,894	1	10.88%
Accounting Services	16,995	12,746	12,746	0	25.00%
Auditing Services	3,700	2,775	3,700	(925)	0.00%
Arbitrage Rebate Calculation	1,200	900	1,200	(300)	0.00%
Public Officials Liability Insurance	3,450	3,450	2,998	452	13.08%
Legal Advertising	4,000	3,000	888	2,112	77.79%
Bank Fees	100	75	89	(14)	10.73%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	150	0	150	100.00%
Legal Counsel					
District Counsel	40,000	30,000	22,792	7,208	43.02%
Electric Utility Services					
Utility Services	23,000	17,250	16,833	417	26.81%
Street Lights	72,000	54,000	47,122	6,878	34.55%
Amortization - Street Light Lease	0	0	7,907	(7,907)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	3,750	4,333	(583)	13.34%
Aquatic Maintenance	34,000	25,500	24,240	1,260	28.70%
Stormwater System Maintenance	2,000	1,500	30,383	(28,882)	(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	1,500	0	1,500	100.00%
Landscape Maintenance	192,000	144,000	147,718	(3,718)	23.06%
Irrigation Contracts & Repairs	32,000	24,000	28,077	(4,077)	12.25%
Pet Station Maintenance	6,000	4,500	3,870	630	35.50%
Ant Control Treatment	6,000	4,500	0	4,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	22,500	754	21,746	97.48%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 6/30/2015

(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>
Road & Street Facilities					
Sidewalk Repair & Maintenance	25,000	18,750	59,394	(40,644)	(137.57)%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	15,000	16,195	(1,195)	19.02%
Pedestrian Bridge Maintenance	3,000	2,250	17,100	(14,850)	(470.00)%
Contingency					
Miscellaneous Contingency	59,315	44,486	3,285	41,201	94.46%
Total Expenditures	<u>680,205</u>	<u>517,748</u>	<u>515,939</u>	<u>1,809</u>	<u>24.15%</u>
Excess of Revenue Over (Under) Expenditures	<u>14,000</u>	<u>176,457</u>	<u>184,537</u>	<u>8,080</u>	<u>(1,218.12)%</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>162,457</u>	<u>170,537</u>	<u>8,080</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>162,457</u>	<u>632,882</u>	<u>470,425</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 6/30/2015

(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	70	70	0.00%
Total Revenues	<u>0</u>	<u>70</u>	<u>70</u>	<u>0.00%</u>
Expenditures				
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	<u>(14,000)</u>	<u>70</u>	<u>14,070</u>	<u>(100.50)%</u>
Other Financing Sources (Uses)				
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	<u>0</u>	<u>14,070</u>	<u>14,070</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	179,479	179,479	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>193,549</u></u>	<u><u>193,549</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2013

From 10/1/2014 Through 6/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
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>
Expenditures				
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 6/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	290,272	290,272	0	0.00%
Debt Service Prepayments	0	4,042	4,042	0.00%
Off Roll	<u>169,036</u>	<u>169,036</u>	<u>(1)</u>	<u>0.00%</u>
Total Revenues	<u>459,308</u>	<u>463,350</u>	<u>4,042</u>	<u>0.88%</u>
Expenditures				
Debt Service				
Interest	319,308	341,048	(21,740)	(6.80)%
Principal	<u>140,000</u>	<u>605,000</u>	<u>(465,000)</u>	<u>(332.14)%</u>
Total Expenditures	<u>459,308</u>	<u>946,048</u>	<u>(486,740)</u>	<u>(105.97)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(482,698)</u>	<u>(482,698)</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>(523,873)</u>	<u>(523,873)</u>	<u>0.00%</u>
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 6/30/2015

(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
June 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2015</u>
SunTrust	Business Money Market Account	\$ 230,433
BB&T	Business Money Market Account	101,059
The Bank of Tampa	Business Money Market Account	100,630
	Total General Fund Investments	<u>\$ 432,122</u>
Regions Capital Reserve	Business Money Market Account	\$ 193,549
	Total Reserve Fund Investments	<u>\$ 193,549</u>
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
	Total Debt Service Fund Investments	<u>\$ 950,072</u>
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
	Total Capital Project Fund Investments	<u>\$ 105,426</u>

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2015 Through 6/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	6/26/2015	82746	General Legal Services 05/15	<u>2,855.06</u>
			Total 001 - General Fund	<u>2,855.06</u>
Report Balance				<u><u>2,855.06</u></u>

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
June 30, 2015

Balance Sheet

1. Trust statement activity has been recorded through 6/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$193,549 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.