

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 9/30/2015

(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	36,415	0	0	0	36,415	0	0
Investments	332,363	0	1,479,053	105,426	1,916,842	0	0
Investments - Reserves	0	193,573	0	0	193,573	0	0
Accounts Receivable	0	0	0	0	0	0	0
Due from Others	0	0	0	0	0	0	0
Prepaid Expenses	157,523	0	0	0	157,523	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	1,479,053
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,470,947
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	<u>532,191</u>	<u>193,573</u>	<u>1,479,053</u>	<u>105,426</u>	<u>2,310,244</u>	<u>24,917,933</u>	<u>9,950,000</u>
Liabilities							
Accounts Payable	1,510	0	0	0	1,510	0	0
Accrued Expenses Payable	3,197	0	0	0	3,197	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	<u>4,707</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>4,707</u>	<u>0</u>	<u>9,950,000</u>
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	65,140	14,094	12,421	41,175	132,831	0	0
Total Fund Equity & Other Credits	<u>527,485</u>	<u>193,573</u>	<u>1,479,053</u>	<u>105,426</u>	<u>2,305,537</u>	<u>24,917,933</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>532,191</u>	<u>193,573</u>	<u>1,479,053</u>	<u>105,426</u>	<u>2,310,244</u>	<u>24,917,933</u>	<u>9,950,000</u>

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 9/30/2015

(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	601	601	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>700,717</u>	<u>6,512</u>	<u>(0.94)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	6,000	5,000	1,000	16.66%
Financial & Administrative					
Administrative Services	4,326	4,326	4,326	0	0.00%
District Management	32,136	32,136	32,136	0	0.00%
District Engineer	20,000	20,000	13,394	6,606	33.03%
Disclosure Report	6,000	6,000	2,600	3,400	56.66%
Trustees Fees	10,000	10,000	6,769	3,231	32.30%
Financial Consulting Services	8,858	8,858	8,858	0	0.00%
Accounting Services	16,995	16,995	16,995	0	0.00%
Auditing Services	3,700	3,700	3,700	0	0.00%
Arbitrage Rebate Calculation	1,200	1,200	1,200	0	0.00%
Public Officials Liability Insurance	3,450	3,450	2,998	452	13.08%
Legal Advertising	4,000	4,000	1,307	2,693	67.33%
Bank Fees	100	100	89	11	10.73%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	200	0	200	100.00%
Website Hosting, Maintenance & Backup	0	0	1,250	(1,250)	0.00%
Legal Counsel					
District Counsel	40,000	40,000	26,630	13,370	33.42%
Electric Utility Services					
Utility Services	23,000	23,000	21,762	1,238	5.38%
Street Lights	72,000	72,000	62,807	9,193	12.76%
Amortization - Street Light Lease	0	0	7,907	(7,907)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	5,000	4,655	345	6.90%
Aquatic Maintenance	34,000	34,000	32,298	1,702	5.00%
Stormwater System Maintenance	2,000	2,000	30,383	(28,383)	(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	2,000	0	2,000	100.00%
Landscape Maintenance	192,000	192,000	186,988	5,012	2.61%
Irrigation Contracts & Repairs	32,000	32,000	34,372	(2,372)	(7.41)%
Pet Station Maintenance	6,000	6,000	5,160	840	14.00%
Ant Control Treatment	6,000	6,000	0	6,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	30,000	754	29,246	97.48%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(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 & Curb Repair & Maintenance	25,000	25,000	59,994	(34,994)	(139.97)%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	20,000	17,078	2,922	14.61%
Pedestrian Bridge Maintenance	3,000	3,000	17,950	(14,950)	(498.33)%
Contingency					
Miscellaneous Contingency	59,315	59,315	5,075	54,240	91.44%
Total Expenditures	<u>680,205</u>	<u>680,205</u>	<u>621,577</u>	<u>58,628</u>	<u>8.62%</u>
Excess of Revenue Over (Under) Expenditures	14,000	14,000	79,140	65,140	(465.28)%
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	0	0	65,140	65,140	0.00%
Fund Balance, Beginning of Period	0	0	462,345	462,345	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>527,485</u>	<u>527,485</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 9/30/2015

(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	94	94	0.00%
Total Revenues	<u>0</u>	<u>94</u>	<u>94</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve (Irrigation Pump Station)	6,000	0	6,000	100.00%
Pedestrian Bridge Reserve	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>94</u>	<u>14,094</u>	<u>(100.67)%</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>14,094</u>	<u>14,094</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>193,573</u></u>	<u><u>193,573</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 9/30/2015

(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%
Debt Service Prepayments	0	6,024	6,024	0.00%
Total Revenues	<u>314,795</u>	<u>320,819</u>	<u>6,024</u>	<u>1.91%</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	0	13,337	13,337	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	13,337	13,337	0.00%
Fund Balance, Beginning of Period	0	264,849	264,849	0.00%
Fund Balance, End of Period	<u>0</u>	<u>278,185</u>	<u>278,185</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2005

From 10/1/2014 Through 9/30/2015

(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	527,000	527,000	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>986,307</u>	<u>526,999</u>	<u>114.74%</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>40,260</u>	<u>40,260</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>(915)</u>	<u>(915)</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>1,200,868</u>	<u>1,200,868</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 9/30/2015

(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
September 30, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 144
SunTrust	Business Money Market Account	130,454
BB&T	Business Money Market Account	101,084
The Bank of Tampa	Business Money Market Account	100,681
	Total General Fund Investments	<u>\$ 332,363</u>
Regions Capital Reserve	Business Money Market Account	\$ 193,573
	Total Reserve Fund Investments	<u>\$ 193,573</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	114,765
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	6,024
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	271,848
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	522,958
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	406,062
	Total Debt Service Fund Investments	<u>\$ 1,479,053</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 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
HD Supply Facilities Maintenance, Ltd	7/1/2015	9138567933	6 Park Benches	1,410.00
Prager & Co., LLC	9/23/2015	5637	Revised S2005 DS Schedule for 5/1/15 Prepayments	100.00
			Total 001 - General Fund	1,510.00
Report Balance				1,510.00

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

Balance Sheet

1. Trust statement activity has been recorded through 9/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$193,573 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.