

Heritage Isle at Viera  
Community Development District

Financial Statements  
(Unaudited)

August 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Isle at Viera Community Development District**

Balance Sheet

As of 8/31/2016

(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	49,614	0	0	0	49,614	0	0
Investments	395,804	0	888,291	154,265	1,438,360	0	0
Investments - Reserves	0	307,680	0	0	307,680	0	0
Accounts Receivable	79,900	0	0	0	79,900	0	0
Due from Others	0	0	0	0	0	0	0
Prepaid Expenses	141,457	0	0	0	141,457	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	888,291
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,256,709
Fixed Assets	0	0	0	0	0	24,917,933	0
<b>Total Assets</b>	<b>672,665</b>	<b>307,680</b>	<b>888,291</b>	<b>154,265</b>	<b>2,022,901</b>	<b>24,917,933</b>	<b>9,145,000</b>
<b>Liabilities</b>							
Accounts Payable	6,411	0	0	0	6,411	0	0
Accrued Expenses Payable	9,584	0	0	0	9,584	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,145,000
<b>Total Liabilities</b>	<b>15,995</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15,995</b>	<b>0</b>	<b>9,145,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	524,721	193,573	1,479,053	105,426	2,302,774	24,917,933	0
Net Change in Fund Balance	131,949	114,107	(590,762)	48,839	(295,868)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>656,670</b>	<b>307,680</b>	<b>888,291</b>	<b>154,265</b>	<b>2,006,906</b>	<b>24,917,933</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>672,665</b>	<b>307,680</b>	<b>888,291</b>	<b>154,265</b>	<b>2,022,901</b>	<b>24,917,933</b>	<b>9,145,000</b>

See Notes to Unaudited Financial Statements

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(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	441	441	0.00%
Special Assessments					
Tax Roll	592,497	592,497	600,843	8,346	(1.40)%
Off Roll	87,708	87,708	87,707	(1)	0.00%
Other Miscellaneous Revenues					
Miscellaneous	0	0	119,475	119,475	0.00%
<b>Total Revenues</b>	<u>680,205</u>	<u>680,205</u>	<u>808,466</u>	<u>128,261</u>	<u>(18.86)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,500	4,600	900	23.33%
Financial & Administrative					
Administrative Services	4,500	4,125	4,125	0	8.33%
District Management	30,820	28,252	28,252	0	8.33%
District Engineer	20,000	18,333	10,736	7,598	46.32%
Disclosure Report	2,000	1,833	2,600	(767)	(30.00)%
Trustees Fees	8,000	8,000	6,769	1,231	15.38%
Financial Consulting Services	10,000	9,584	9,583	1	4.16%
Accounting Services	16,995	15,579	15,579	0	8.33%
Auditing Services	3,800	3,800	3,800	0	0.00%
Arbitrage Rebate Calculation	1,200	1,100	1,100	0	8.33%
Public Officials Liability Insurance	3,450	3,450	1,890	1,560	45.21%
Legal Advertising	4,000	3,667	2,905	761	27.36%
Bank Fees	100	92	0	92	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	183	0	183	100.00%
Website Hosting, Maintenance & Backup	2,100	1,925	1,925	0	8.33%
Legal Counsel					
District Counsel	40,000	36,667	16,969	19,698	57.57%
Electric Utility Services					
Utility Services	23,000	21,083	26,853	(5,770)	(16.75)%
Street Lights	72,000	66,000	56,231	9,769	21.90%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	4,583	1,656	2,928	66.88%
Aquatic Maintenance	34,000	31,167	32,308	(1,141)	4.97%
Stormwater System Maintenance	2,000	1,833	0	1,833	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	1,100	1,100	0	8.33%
General Liability & Property Insurance	8,000	8,000	6,967	1,033	12.91%
Entry & Walls Maintenance	2,000	1,833	0	1,833	100.00%
Landscape Maintenance	192,000	176,000	174,824	1,176	8.94%
Irrigation Contracts & Repairs	32,000	29,333	31,865	(2,532)	0.42%
Pet Station Maintenance	6,000	5,500	4,730	770	21.16%

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 8/31/2016

(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>
Ant Control Treatment	6,000	5,500	50	5,450	99.16%
Landscape Replacement Plants, Shrubs, Trees	30,000	27,500	5,600	21,900	81.33%
Operations/Field Inspections	6,000	5,500	5,500	0	8.33%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	22,917	0	22,917	100.00%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	18,333	5,986	12,348	70.07%
Pedestrian Bridge Maintenance	3,000	2,750	500	2,250	83.33%
Contingency					
Miscellaneous Contingency	59,665	54,693	103,433	(48,740)	(73.35)%
Total Expenditures	<u>688,112</u>	<u>633,798</u>	<u>576,517</u>	<u>57,280</u>	<u>16.22%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,907)</u>	<u>46,407</u>	<u>231,949</u>	<u>185,542</u>	<u>3,033.46%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(100,000)	(100,000)	0.00%
Annual 20 Yr Street Light Lease	7,907	7,907	0	(7,907)	100.00%
Total Other Financing Sources (Uses)	<u>7,907</u>	<u>7,907</u>	<u>(100,000)</u>	<u>(107,907)</u>	<u>1,364.70%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>54,314</u>	<u>131,949</u>	<u>77,635</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	524,721	524,721	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>54,314</u></u>	<u><u>656,670</u></u>	<u><u>602,356</u></u>	<u><u>0.00%</u></u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2015 Through 8/31/2016

(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	107	107	0.00%
Special Assessments				
Tax Roll	12,000	12,000	0	0.00%
Off Roll	2,000	2,000	0	0.00%
<b>Total Revenues</b>	<u>14,000</u>	<u>14,107</u>	<u>107</u>	<u>0.76%</u>
<b>Expenditures</b>				
Other Physical Environment				
Irrigation Pump Station Reserve	6,000	0	6,000	100.00%
Parks & Recreation				
Pedestrian Bridge Reserve	8,000	0	8,000	100.00%
<b>Total Expenditures</b>	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	14,107	14,107	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	100,000	100,000	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	114,107	114,107	0.00%
Fund Balance, Beginning of Period	0	193,573	193,573	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>307,680</u></u>	<u><u>307,680</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 10/1/2015 Through 8/31/2016

(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	408	408	0.00%
Special Assessments				
Tax Roll	<u>314,795</u>	<u>314,342</u>	<u>(454)</u>	<u>(0.14)%</u>
Total Revenues	<u>314,795</u>	<u>314,749</u>	<u>(46)</u>	<u>(0.01)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	169,795	164,854	4,941	2.91%
Principal	<u>145,000</u>	<u>155,000</u>	<u>(10,000)</u>	<u>(6.89)%</u>
Total Expenditures	<u>314,795</u>	<u>319,854</u>	<u>(5,059)</u>	<u>(1.61)%</u>
Excess of Revenue Over (Under) Expenditures	0	(5,105)	(5,105)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,105)	(5,105)	0.00%
Fund Balance, Beginning of Period	0	278,185	278,185	0.00%
Fund Balance, End of Period	<u>0</u>	<u>273,080</u>	<u>273,080</u>	<u>0.00%</u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2005

From 10/1/2015 Through 8/31/2016

(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	784	784	0.00%
Special Assessments				
Tax Roll	380,019	380,019	0	0.00%
Off Roll	78,960	37,882	(41,078)	(52.02)%
<b>Total Revenues</b>	<u>458,979</u>	<u>418,684</u>	<u>(40,294)</u>	<u>(8.78)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	318,979	305,666	13,312	4.17%
Principal	140,000	650,000	(510,000)	(364.28)%
<b>Total Expenditures</b>	<u>458,979</u>	<u>955,666</u>	<u>(496,688)</u>	<u>(108.22)%</u>
Excess of Revenue Over (Under) Expenditures	0	(536,982)	(536,982)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(48,675)	(48,675)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(585,657)	(585,657)	0.00%
Fund Balance, Beginning of Period	0	1,200,868	1,200,868	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>615,210</u></u>	<u><u>615,210</u></u>	<u><u>0.00%</u></u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2015 Through 8/31/2016

(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	164	164	0.00%
Total Revenues	<u>0</u>	<u>164</u>	<u>164</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	164	164	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	48,675	48,675	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	48,839	48,839	0.00%
Fund Balance, Beginning of Period	0	105,426	105,426	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>154,265</u></u>	<u><u>154,265</u></u>	<u><u>0.00%</u></u>



**Heritage Isle at Viera Community Development District**  
**Investment Summary**  
**August 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 144
SunTrust	Business Money Market Account	148,528
BB&T	Business Money Market Account	101,168
The Bank of Tampa	Business Money Market Account	145,964
	<b>Total General Fund Investments</b>	<b><u>\$ 395,804</u></b>
Regions Capital Reserve	Business Money Market Account	\$ 207,667
Bank of Tampa-Capital Reserve ICS: Flushing Bank	Business Money Market Account	100,013
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 307,680</u></b>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,248
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,870
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	115,516
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	446
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	254,879
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	360,332
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 888,291</u></b>
US Bank Series 2005 Acquisition/Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 153,910
US Bank Series 2005 Acquisition/General	First American Treasury Obligation Fund Class Z	355
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 154,265</u></b>

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/23/2016	Lennar Homes	OMR0616-1	<u>79,900.00</u>
		Total 001 - General Fund	<u>79,900.00</u>
Report Balance			<u><u>79,900.00</u></u>

**Heritage Isle at Viera Community Development District**

Summary A/P Ledger

001 - General Fund

From 8/1/2016 Through 8/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Emmett J Williams, Jr	8/26/2016	JW082916	Board of Supervisors Meeting 08/29/16	200.00
Florida Power & Light Co	9/1/2016	1800117347	FACILITY CHARGE Prem Light 20 yr Pymnts 08/16	1,602.00
Florida Power & Light Co	9/1/2016	1800117361	FACILITY CHARGE Prem Light 20 yr Pymnts 08/16	981.00
Florida Today Payment Center	8/28/2016	0008238409	Acct #6VC406 Legal Advertising 08/16	2,068.48
HD Supply Facilities Maintenance, Ltd	8/25/2016	9148386940	Park Bench	295.00
Hopping Green & Sams	8/22/2016	89403	General Legal Services 07/16	386.37
Kenneth O. Bonin	8/29/2016	KB082916	Board of Supervisors Meeting 08/29/16	200.00
Roger Teurfs	8/29/2016	RT082916	Board of Supervisors Meeting 08/29/16	200.00
Tropic-Care of Florida, Inc.	8/24/2016	36005	Rodent Control 07/16	200.00
Vertex Water Features	8/26/2016	880015688	Fountain Service Call 08/26/16	78.00
William R. Gieseler	8/29/2016	BG082916	Board of Supervisors Meeting 08/29/16	200.00
			Total 001 - General Fund	6,410.85
Report Balance				6,410.85

**Heritage Isle at Viera Community Development District**  
**Notes to Unaudited Financial Statements**  
**August 31, 2016**

**Balance Sheet**

1. Trust statement activity has been recorded through 08/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. For presentation purposes, the Reserves are shown in a separate fund titled Reserve Fund.

**Summary A/R Ledger – Payment Terms**

4. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.