

Heritage Isle at Viera  
Community Development District

Financial Statements  
(Unaudited)

July 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Isle at Viera Community Development District**

Balance Sheet

As of 7/31/2016

(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	44,192	0	0	0	44,192	0	0
Investments	545,766	0	888,193	154,170	1,588,129	0	0
Investments - Reserves	0	207,657	0	0	207,657	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	888,193
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,256,807
Fixed Assets	0	0	0	0	0	24,917,933	0
<b>Total Assets</b>	<b>817,206</b>	<b>207,657</b>	<b>888,193</b>	<b>154,170</b>	<b>2,067,226</b>	<b>24,917,933</b>	<b>9,145,000</b>
<b>Liabilities</b>							
Accounts Payable	15,929	0	0	0	15,929	0	0
Accrued Expenses Payable	5,767	0	0	0	5,767	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>21,696</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>21,696</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	270,789	14,084	(590,860)	48,744	(257,244)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>795,510</b>	<b>207,657</b>	<b>888,193</b>	<b>154,170</b>	<b>2,045,530</b>	<b>24,917,933</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>817,206</b>	<b>207,657</b>	<b>888,193</b>	<b>154,170</b>	<b>2,067,226</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 7/31/2016

(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	404	404	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>808,428</u>	<u>128,223</u>	<u>(18.85)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,000	3,800	1,200	36.66%
Financial & Administrative					
Administrative Services	4,500	3,750	3,750	0	16.66%
District Management	30,820	25,683	25,683	0	16.66%
District Engineer	20,000	16,667	10,021	6,645	49.89%
Disclosure Report	2,000	1,667	2,600	(933)	(30.00)%
Trustees Fees	8,000	8,000	6,769	1,231	15.38%
Financial Consulting Services	10,000	9,167	9,167	0	8.33%
Accounting Services	16,995	14,163	14,163	0	16.66%
Auditing Services	3,800	3,800	3,800	0	0.00%
Arbitrage Rebate Calculation	1,200	1,000	1,100	(100)	8.33%
Public Officials Liability Insurance	3,450	3,450	1,890	1,560	45.21%
Legal Advertising	4,000	3,333	837	2,496	79.07%
Bank Fees	100	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	167	0	167	100.00%
Website Hosting, Maintenance & Backup	2,100	1,750	1,750	0	16.66%
Legal Counsel					
District Counsel	40,000	33,333	16,582	16,751	58.54%
Electric Utility Services					
Utility Services	23,000	19,167	22,708	(3,542)	1.26%
Street Lights	72,000	60,000	51,958	8,042	27.83%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	4,167	1,578	2,589	68.44%
Aquatic Maintenance	34,000	28,333	29,622	(1,289)	12.87%
Stormwater System Maintenance	2,000	1,667	0	1,667	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	1,000	1,000	0	16.66%
General Liability & Property Insurance	8,000	8,000	6,967	1,033	12.91%
Entry & Walls Maintenance	2,000	1,667	0	1,667	100.00%
Landscape Maintenance	192,000	160,000	159,854	146	16.74%
Irrigation Contracts & Repairs	32,000	26,667	29,665	(2,999)	7.29%
Pet Station Maintenance	6,000	5,000	4,300	700	28.33%

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(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	5,000	50	4,950	99.16%
Landscape Replacement Plants, Shrubs, Trees	30,000	25,000	5,600	19,400	81.33%
Operations/Field Inspections	6,000	5,000	5,000	0	16.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	20,833	0	20,833	100.00%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	16,667	5,986	10,681	70.07%
Pedestrian Bridge Maintenance	3,000	2,500	500	2,000	83.33%
Contingency					
Miscellaneous Contingency	59,665	49,721	102,858	(53,137)	(72.39)%
Total Expenditures	<u>688,112</u>	<u>579,482</u>	<u>537,640</u>	<u>41,842</u>	<u>21.87%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,907)</u>	<u>100,723</u>	<u>270,789</u>	<u>170,066</u>	<u>3,524.66%</u>
Other Financing Sources (Uses)					
Annual 20 Yr Street Light Lease	7,907	7,907	0	(7,907)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>108,630</u>	<u>270,789</u>	<u>162,159</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>108,630</u></u>	<u><u>795,510</u></u>	<u><u>686,880</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 7/31/2016

(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	84	84	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>14,084</u>	<u>84</u>	<u>0.60%</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	14,084	14,084	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,084	14,084	0.00%
Fund Balance, Beginning of Period	0	193,573	193,573	0.00%
Fund Balance, End of Period	<u>0</u>	<u>207,657</u>	<u>207,657</u>	<u>0.00%</u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2013

From 10/1/2015 Through 7/31/2016

(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	357	357	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>314,699</u>	<u>(97)</u>	<u>(0.03)%</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	(5,156)	(5,156)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,156)	(5,156)	0.00%
Fund Balance, Beginning of Period	0	278,185	278,185	0.00%
Fund Balance, End of Period	<u>0</u>	<u>273,030</u>	<u>273,030</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 7/31/2016

(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	670	670	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>418,570</u>	<u>(40,408)</u>	<u>(8.80)%</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	(537,096)	(537,096)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(48,609)	(48,609)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(585,705)	(585,705)	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>615,163</u></u>	<u><u>615,163</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 7/31/2016

(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	135	135	0.00%
Total Revenues	<u>0</u>	<u>135</u>	<u>135</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>135</u>	<u>135</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	48,609	48,609	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>48,744</u>	<u>48,744</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	105,426	105,426	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>154,170</u></u>	<u><u>154,170</u></u>	<u><u>0.00%</u></u>



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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 144
SunTrust	Business Money Market Account	198,522
BB&T	Business Money Market Account	101,168
The Bank of Tampa	Business Money Market Account	245,932
	<b>Total General Fund Investments</b>	<b><u>\$ 545,766</u></b>
Regions Capital Reserve	Business Money Market Account	\$ 207,657
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 207,657</u></b>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,222
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,866
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	115,495
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	254,832
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	360,332
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 888,193</u></b>
US Bank Series 2005 Acquisition/Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 153,815
US Bank Series 2005 Acquisition/General	First American Treasury Obligation Fund Class Z	355
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 154,170</u></b>

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<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 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aquatic Systems, Inc.	7/20/2016	0000346499	Debris Removal Site #13 07/16	97.00
Hopping Green & Sams	7/20/2016	88904	General Legal Services 06/16	1,819.36
Matthew Broadus Advertising, Inc	7/28/2016	24956	Alligator/No Trespassing Signs 07/16	262.58
Tropic-Care of Florida, Inc.	7/19/2016	35852	Rodent Control 06/16	200.00
Watson Site Development, Inc.	7/26/2016	72516	10624.03.44 2016 Insp/Maint Repair Pay App#1 07/16	13,550.00
			Total 001 - General Fund	15,928.94
Report Balance				15,928.94

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/16.
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.