

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

June 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 6/30/2016

(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
Assets							
Cash In Bank	34,606	0	0	0	34,606	0	0
Investments	595,711	0	888,102	154,082	1,637,894	0	0
Investments - Reserves	0	207,649	0	0	207,649	0	0
Accounts Receivable	0	0	0	0	0	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	888,102
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,256,898
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	<u>777,663</u>	<u>207,649</u>	<u>888,102</u>	<u>154,082</u>	<u>2,027,496</u>	<u>24,917,933</u>	<u>9,145,000</u>
Liabilities							
Accounts Payable	8,314	0	0	0	8,314	0	0
Accrued Expenses Payable	1,510	0	0	0	1,510	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
Total Liabilities	<u>9,825</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>9,825</u>	<u>0</u>	<u>9,145,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	524,721	193,573	1,479,053	105,426	2,302,774	24,917,933	0
Net Change in Fund Balance	243,118	14,076	(590,951)	48,656	(285,102)	0	0
Total Fund Equity & Other Credits	<u>767,839</u>	<u>207,649</u>	<u>888,102</u>	<u>154,082</u>	<u>2,017,672</u>	<u>24,917,933</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>777,663</u>	<u>207,649</u>	<u>888,102</u>	<u>154,082</u>	<u>2,027,496</u>	<u>24,917,933</u>	<u>9,145,000</u>

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	348	348	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	39,575	39,575	0.00%
Total Revenues	<u>680,205</u>	<u>680,205</u>	<u>728,473</u>	<u>48,268</u>	<u>(7.10)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	4,500	3,800	700	36.66%
Financial & Administrative					
Administrative Services	4,500	3,375	3,375	0	25.00%
District Management	30,820	23,115	23,115	0	25.00%
District Engineer	20,000	15,000	9,754	5,246	51.22%
Disclosure Report	2,000	1,500	2,600	(1,100)	(30.00)%
Trustees Fees	8,000	8,000	6,769	1,231	15.38%
Financial Consulting Services	10,000	8,750	8,750	(0)	12.49%
Accounting Services	16,995	12,746	12,746	0	25.00%
Auditing Services	3,800	3,800	3,800	0	0.00%
Arbitrage Rebate Calculation	1,200	900	1,100	(200)	8.33%
Public Officials Liability Insurance	3,450	3,450	1,890	1,560	45.21%
Legal Advertising	4,000	3,000	837	2,163	79.07%
Bank Fees	100	75	0	75	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	150	0	150	100.00%
Website Hosting, Maintenance & Backup	2,100	1,575	1,575	0	25.00%
Legal Counsel					
District Counsel	40,000	30,000	13,663	16,337	65.84%
Electric Utility Services					
Utility Services	23,000	17,250	19,746	(2,496)	14.14%
Street Lights	72,000	54,000	46,763	7,237	35.05%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	3,750	1,126	2,624	77.47%
Aquatic Maintenance	34,000	25,500	26,839	(1,339)	21.06%
Stormwater System Maintenance	2,000	1,500	0	1,500	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	900	900	0	25.00%
General Liability & Property Insurance	8,000	8,000	6,967	1,033	12.91%
Entry & Walls Maintenance	2,000	1,500	0	1,500	100.00%
Landscape Maintenance	192,000	144,000	144,884	(884)	24.53%
Irrigation Contracts & Repairs	32,000	24,000	27,465	(3,465)	14.17%
Pet Station Maintenance	6,000	4,500	3,870	630	35.50%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 6/30/2016

(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	4,500	50	4,450	99.16%
Landscape Replacement Plants, Shrubs, Trees	30,000	22,500	5,600	16,900	81.33%
Operations/Field Inspections	6,000	4,500	4,500	0	25.00%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	18,750	0	18,750	100.00%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	15,000	5,693	9,307	71.53%
Pedestrian Bridge Maintenance	3,000	2,250	250	2,000	91.66%
Contingency					
Miscellaneous Contingency	59,665	44,749	88,845	(44,096)	(48.90)%
Total Expenditures	<u>688,112</u>	<u>525,167</u>	<u>485,355</u>	<u>39,812</u>	<u>29.47%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,907)</u>	<u>155,038</u>	<u>243,118</u>	<u>88,080</u>	<u>3,174.71%</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>162,945</u>	<u>243,118</u>	<u>80,173</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>162,945</u></u>	<u><u>767,839</u></u>	<u><u>604,894</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 6/30/2016

(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	76	76	0.00%
Special Assessments				
Tax Roll	12,000	12,000	0	0.00%
Off Roll	2,000	2,000	0	0.00%
Total Revenues	<u>14,000</u>	<u>14,076</u>	<u>76</u>	<u>0.54%</u>
Expenditures				
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%
Total Expenditures	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	14,076	14,076	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,076	14,076	0.00%
Fund Balance, Beginning of Period	0	193,573	193,573	0.00%
Fund Balance, End of Period	<u>0</u>	<u>207,649</u>	<u>207,649</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 6/30/2016

(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	310	310	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>314,652</u>	<u>(144)</u>	<u>(0.05)%</u>
Expenditures				
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	(5,203)	(5,203)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(5,203)	(5,203)	0.00%
Fund Balance, Beginning of Period	0	278,185	278,185	0.00%
Fund Balance, End of Period	<u>0</u>	<u>272,983</u>	<u>272,983</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 6/30/2016

(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	564	564	0.00%
Special Assessments				
Tax Roll	380,019	380,019	0	0.00%
Off Roll	78,960	37,882	(41,078)	(52.02)%
Total Revenues	<u>458,979</u>	<u>418,465</u>	<u>(40,514)</u>	<u>(8.83)%</u>
Expenditures				
Debt Service				
Interest	318,979	305,666	13,312	4.17%
Principal	140,000	650,000	(510,000)	(364.28)%
Total Expenditures	<u>458,979</u>	<u>955,666</u>	<u>(496,688)</u>	<u>(108.22)%</u>
Excess of Revenue Over (Under) Expenditures	0	(537,202)	(537,202)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(48,547)	(48,547)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(585,748)	(585,748)	0.00%
Fund Balance, Beginning of Period	0	1,200,868	1,200,868	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>615,119</u></u>	<u><u>615,119</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 6/30/2016

(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	109	109	0.00%
Total Revenues	<u>0</u>	<u>109</u>	<u>109</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>109</u>	<u>109</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	48,547	48,547	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>48,656</u>	<u>48,656</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>154,082</u></u>	<u><u>154,082</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera Community Development District
Investment Summary
June 30, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2016</u>
State Board of Administration	Local Government Investment Pool	\$ 144
SunTrust	Business Money Market Account	248,514
BB&T	Business Money Market Account	101,160
The Bank of Tampa	Business Money Market Account	245,893
	Total General Fund Investments	<u>\$ 595,711</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,649
	Total Reserve Fund Investments	<u>\$ 207,649</u>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,198
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,863
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	115,475
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	254,788
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	360,332
	Total Debt Service Fund Investments	<u>\$ 888,102</u>
US Bank Series 2005 Acquisition/Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 153,727
US Bank Series 2005 Acquisition/General	First American Treasury Obligation Fund Class Z	355
	Total Capital Project Fund Investments	<u>\$ 154,082</u>

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2016 Through 6/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	6/29/2016	88477	General Legal Services 05/16	2,714.17
Tropic-Care of Florida, Inc.	6/27/2016	35730	Replace Palms on Legacy Blvd	<u>5,600.00</u>
			Total 001 - General Fund	8,314.17
Report Balance				<u><u>8,314.17</u></u>

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
June 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 06/30/16.
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.