

Heritage Isle at Viera  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Isle at Viera Community Development District**

Balance Sheet

As of 10/31/2015

(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
<b>Assets</b>							
Cash In Bank	49,824	0	0	0	49,824	0	0
Investments	282,392	0	1,479,053	105,426	1,866,871	0	0
Investments - Reserves	0	193,581	0	0	193,581	0	0
Accounts Receivable	604,496	0	694,360	0	1,298,856	0	0
Due from Others	0	0	0	0	0	0	0
Prepaid Expenses	138,374	0	0	0	138,374	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	2,173,414
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,776,587
Fixed Assets	0	0	0	0	0	24,917,933	0
<b>Total Assets</b>	<u>1,080,975</u>	<u>193,581</u>	<u>2,173,414</u>	<u>105,426</u>	<u>3,553,396</u>	<u>24,917,933</u>	<u>9,950,000</u>
<b>Liabilities</b>							
Accounts Payable	10,593	0	0	0	10,593	0	0
Accrued Expenses Payable	2,000	0	0	0	2,000	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
<b>Total Liabilities</b>	<u>12,593</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>12,593</u>	<u>0</u>	<u>9,950,000</u>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	527,485	193,573	1,479,053	105,426	2,305,537	24,917,933	0
Net Change in Fund Balance	540,898	8	694,360	0	1,235,266	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>1,068,382</u>	<u>193,581</u>	<u>2,173,414</u>	<u>105,426</u>	<u>3,540,803</u>	<u>24,917,933</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,080,975</u>	<u>193,581</u>	<u>2,173,414</u>	<u>105,426</u>	<u>3,553,396</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 10/1/2015 Through 10/31/2015

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	29	29	0.00%
Special Assessments					
Tax Roll	592,497	592,497	604,534	12,037	(2.03)%
Off Roll	<u>87,708</u>	<u>87,708</u>	<u>0</u>	<u>(87,708)</u>	<u>100.00%</u>
Total Revenues	<u>680,205</u>	<u>680,205</u>	<u>604,563</u>	<u>(75,642)</u>	<u>11.12%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	500	1,000	(500)	83.33%
Financial & Administrative					
Administrative Services	4,500	375	375	0	91.66%
District Management	30,820	2,568	2,568	0	91.66%
District Engineer	20,000	1,667	1,241	426	93.79%
Disclosure Report	2,000	167	0	167	100.00%
Trustees Fees	8,000	2,400	2,385	15	70.18%
Financial Consulting Services	10,000	5,417	5,417	0	45.83%
Accounting Services	16,995	1,416	1,416	0	91.66%
Auditing Services	3,800	0	0	0	100.00%
Arbitrage Rebate Calculation	1,200	100	0	100	100.00%
Public Officials Liability Insurance	3,450	3,450	1,890	1,560	45.21%
Legal Advertising	4,000	333	164	170	95.91%
Bank Fees	100	8	0	8	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	17	0	17	100.00%
Website Hosting, Maintenance & Backup	2,100	175	175	0	91.66%
Legal Counsel					
District Counsel	40,000	3,333	2,764	570	93.09%
Electric Utility Services					
Utility Services	23,000	1,917	1,223	693	94.68%
Street Lights	72,000	6,000	5,210	790	92.76%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	417	322	95	93.56%
Aquatic Maintenance	34,000	2,833	2,686	147	92.10%
Stormwater System Maintenance	2,000	167	0	167	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	100	100	0	91.66%
General Liability & Property Insurance	8,000	8,000	6,967	1,033	12.91%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	192,000	16,000	12,000	4,000	93.75%
Irrigation Contracts & Repairs	32,000	2,667	2,000	667	93.75%
Pet Station Maintenance	6,000	500	430	70	92.83%
Ant Control Treatment	6,000	500	0	500	100.00%

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(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>
Landscape Replacement Plants, Shrubs, Trees	30,000	2,500	0	2,500	100.00%
Operations/Field Inspections	6,000	500	500	0	91.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	2,083	0	2,083	100.00%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	1,667	0	1,667	100.00%
Pedestrian Bridge Maintenance	3,000	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	<u>59,665</u>	<u>4,972</u>	<u>4,750</u>	<u>222</u>	<u>92.03%</u>
Total Expenditures	<u>688,112</u>	<u>81,247</u>	<u>63,665</u>	<u>17,582</u>	<u>90.75%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,907)</u>	<u>598,958</u>	<u>540,898</u>	<u>(58,060)</u>	<u>6,940.74%</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>606,865</u>	<u>540,898</u>	<u>(65,967)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	527,485	527,485	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>606,865</u></u>	<u><u>1,068,382</u></u>	<u><u>461,518</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 10/31/2015

(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	8	8	0.00%
Special Assessments				
Tax Roll	12,000	0	(12,000)	(100.00)%
Off Roll	2,000	0	(2,000)	(100.00)%
Total Revenues	<u>14,000</u>	<u>8</u>	<u>(13,992)</u>	<u>(99.94)%</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%
Total Expenditures	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	8	8	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	8	8	0.00%
Fund Balance, Beginning of Period	0	193,573	193,573	0.00%
Fund Balance, End of Period	<u>0</u>	<u>193,581</u>	<u>193,581</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 10/31/2015

(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>				
Special Assessments				
Tax Roll	314,795	314,342	(454)	(0.14)%
Total Revenues	<u>314,795</u>	<u>314,342</u>	<u>(454)</u>	<u>(0.14)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	169,795	0	169,795	100.00%
Principal	145,000	0	145,000	100.00%
Total Expenditures	<u>314,795</u>	<u>0</u>	<u>314,795</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>314,342</u>	<u>314,342</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>314,342</u>	<u>314,342</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	278,185	278,185	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>592,527</u></u>	<u><u>592,527</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 10/1/2015 Through 10/31/2015

(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>				
Special Assessments				
Tax Roll	380,019	380,019	0	0.00%
Off Roll	78,960	0	(78,960)	(100.00)%
Total Revenues	<u>458,979</u>	<u>380,019</u>	<u>(78,960)</u>	<u>(17.20)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	318,979	0	318,979	100.00%
Principal	140,000	0	140,000	100.00%
Total Expenditures	<u>458,979</u>	<u>0</u>	<u>458,979</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>380,019</u>	<u>380,019</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>380,019</u>	<u>380,019</u>	<u>0.00%</u>
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>1,580,886</u></u>	<u><u>1,580,886</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 10/31/2015

(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	0	0	0	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	105,426	105,426	0.00%
Fund Balance, End of Period	<u>0</u>	<u>105,426</u>	<u>105,426</u>	<u>0.00%</u>



**Heritage Isle at Viera Community Development District**  
**Investment Summary**  
**October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2015</u>
State Board of Administration	Local Government Investment Pool	\$ 144
SunTrust	Business Money Market Account	80,458
BB&T	Business Money Market Account	101,093
The Bank of Tampa	Business Money Market Account	100,697
	<b>Total General Fund Investments</b>	<b><u>\$ 282,392</u></b>
Regions Capital Reserve	Business Money Market Account	\$ 193,581
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 193,581</u></b>
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
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 1,479,053</u></b>
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
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 105,426</u></b>

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Brevard County Tax Collector	FY15-16	604,495.75
		Total 001 - General Fund	604,495.75

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Brevard County Tax Collector	FY15-16	314,341.84
		Total 200 - Debt Service Fund Series 2013	314,341.84

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

201 - Debt Service Fund Series 2005

From 10/1/2015 Through 10/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Brevard County Tax Collector	FY15-16	380,018.50
		Total 201 - Debt Service Fund Series 2005	380,018.50
Report Balance			1,298,856.09

**Heritage Isle at Viera Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
B S E Consultants Inc	11/9/2015	6393	Engineering Services 10/15	1,240.89
Department of Economic Opportunity	10/1/2015	33399	Special District Fee FY 15/16	175.00
Emmett J Williams, Jr	10/27/2015	JW102715	Board of Supervisors Meeting 10/27/15	200.00
Florida Today Payment Center	10/31/2015	0007847828	Acct #6VC406 Legal Advertising 10/15	163.55
Hopping Green & Sams	10/31/2015	84715	General Legal Services 09/15	3,263.53
Kenneth O. Bonin	10/27/2015	KB102715	Board of Supervisors Meeting 10/27/15	200.00
Roger Teurfs	10/27/2015	RT102715	Board of Supervisors Meeting 10/27/15	200.00
Tropic-Care of Florida, Inc.	10/27/2015	34534	Store/Assemble/Distribute 6 Benches	750.00
Watson Site Development, Inc.	9/28/2015	954	5 ea. Concrete Pads for Benches	4,000.00
William Curtis Harmon	10/27/2015	CH102715	Board of Supervisors Meeting 10/27/15	200.00
William F. Robart	10/27/2015	RW102715	Board of Supervisors Meeting 10/27/15	200.00
			Total 001 - General Fund	10,592.97
Report Balance				10,592.97

**Heritage Isle at Viera Community Development District**  
**Notes to Unaudited Financial Statements**  
**October 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/15.
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 – General Fund**

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.
5. Payment for Invoice FY15-16 in the amount of \$5,011.96 was received in November 2015.

**Summary A/R Ledger – Debt Service Fund Series 2013**

6. 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.
7. Payment for Invoice FY15-16 in the amount of \$2,606.25 was received in November 2015.

**Summary A/R Ledger – Debt Service Fund Series 2005**

8. 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.
9. Payment for Invoice FY15-16 in the amount of \$3,150.79 was received in November 2015.