

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

January 31, 2017

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 1/31/2017

(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	138,353	0	0	0	138,353	0	0
Investments	695,927	0	1,165,736	307,561	2,169,224	0	0
Investments - Reserves	0	307,807	0	0	307,807	0	0
Accounts Receivable	131,266	0	58,057	0	189,323	0	0
Due from Others	0	0	0	0	0	0	0
Prepaid Expenses	130,467	0	0	0	130,467	0	0
Deposits	5,890	0	0	0	5,890	0	0
Due From Other Funds	0	14,000	21,466	0	35,466	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,245,258
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,899,742
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	1,101,903	321,807	1,245,258	307,561	2,976,530	24,917,933	9,145,000
Liabilities							
Accounts Payable	20,673	0	0	0	20,673	0	0
Accrued Expenses Payable	2,200	0	0	0	2,200	0	0
Due To Other Funds	35,466	0	0	0	35,466	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,145,000
Total Liabilities	58,339	0	0	0	58,339	0	9,145,000
Fund Equity & Other Credits							
Beginning Fund Balance	542,620	307,705	888,389	154,361	1,893,075	24,917,933	0
Net Change in Fund Balance	500,945	14,102	356,869	153,200	1,025,116	0	0
Total Fund Equity & Other Credits	1,043,565	321,807	1,245,258	307,561	2,918,191	24,917,933	0
Total Liabilities & Fund Equity	1,101,903	321,807	1,245,258	307,561	2,976,530	24,917,933	9,145,000

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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	126	126	0.00%
Special Assessments					
Tax Roll	653,176	653,176	653,353	177	(0.02)%
Off Roll	<u>27,029</u>	<u>27,029</u>	<u>27,029</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>680,205</u>	<u>680,205</u>	<u>680,508</u>	<u>303</u>	<u>(0.04)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	2,000	1,000	1,000	83.33%
Financial & Administrative					
Administrative Services	4,725	1,575	1,575	0	66.66%
District Management	32,361	10,787	10,787	0	66.66%
District Engineer	20,000	6,667	2,656	4,011	86.72%
Disclosure Report	2,000	0	2,000	(2,000)	0.00%
Trustees Fees	7,000	5,114	2,385	2,729	65.92%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial Consulting Services	5,250	1,750	1,750	0	66.66%
Accounting Services	17,845	5,948	5,948	0	66.66%
Auditing Services	3,900	0	0	0	100.00%
Arbitrage Rebate Calculation	1,200	550	500	50	58.33%
Public Officials Liability Insurance	2,174	2,174	1,922	252	11.59%
Legal Advertising	2,000	667	356	311	82.20%
Bank Fees	100	33	0	33	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	67	773	(706)	(286.25)%
Website Hosting, Maintenance & Backup	2,100	700	700	0	66.66%
Legal Counsel					
District Counsel	30,000	10,000	7,060	2,940	76.46%
Electric Utility Services					
Utility Services	25,000	8,333	11,454	(3,121)	54.18%
Street Lights	72,000	24,000	20,732	3,268	71.20%
Amortization - Street Light Lease	7,907	7,907	7,907	(0)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	1,667	322	1,345	93.56%
Aquatic Maintenance	34,000	11,333	10,897	436	67.94%
Stormwater System Maintenance	2,000	667	0	667	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	400	400	0	66.66%
General Liability & Property Insurance	8,000	6,939	6,940	(1)	13.25%
Entry & Walls Maintenance	2,000	667	0	667	100.00%
Landscape Maintenance	202,000	67,333	50,970	16,363	74.76%
Irrigation Contracts & Repairs	42,000	14,000	14,296	(296)	65.96%
Pet Station Maintenance	6,000	2,000	1,720	280	71.33%
Ant Control Treatment	500	167	0	167	100.00%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 1/31/2017

(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	10,000	0	10,000	100.00%
Operations/Field Inspections	6,300	2,100	2,100	0	66.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	8,333	2,100	6,233	91.60%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	6,667	0	6,667	100.00%
Pedestrian Bridge Maintenance	3,000	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	53,926	17,975	4,888	13,087	90.93%
Total Expenditures	<u>688,113</u>	<u>244,944</u>	<u>179,563</u>	<u>65,381</u>	<u>73.91%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,908)</u>	<u>435,261</u>	<u>500,945</u>	<u>65,684</u>	<u>6,434.65%</u>
Other Financing Sources (Uses)					
Annual 20 Yr Street Light Lease	7,908	7,908	0	(7,908)	100.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>443,169</u>	<u>500,945</u>	<u>57,776</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	542,620	542,620	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>443,169</u></u>	<u><u>1,043,565</u></u>	<u><u>600,396</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 1/31/2017

(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	102	102	0.00%
Special Assessments				
Tax Roll	13,440	13,440	0	0.00%
Off Roll	560	560	0	0.00%
Total Revenues	<u>14,000</u>	<u>14,102</u>	<u>102</u>	<u>0.73%</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	14,102	14,102	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,102	14,102	0.00%
Fund Balance, Beginning of Period	0	307,705	307,705	0.00%
Fund Balance, End of Period	<u>0</u>	<u>321,807</u>	<u>321,807</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2013

From 10/1/2016 Through 1/31/2017

(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	196	196	0.00%
Special Assessments				
Tax Roll	<u>314,342</u>	<u>314,342</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>314,342</u>	<u>314,538</u>	<u>196</u>	<u>0.06%</u>
Expenditures				
Debt Service				
Interest	164,342	80,873	83,469	50.78%
Principal	<u>150,000</u>	<u>0</u>	<u>150,000</u>	<u>100.00%</u>
Total Expenditures	<u>314,342</u>	<u>80,873</u>	<u>233,469</u>	<u>74.27%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>233,665</u>	<u>233,665</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>233,665</u>	<u>233,665</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	273,131	273,131	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>506,796</u></u>	<u><u>506,796</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 10/1/2016 Through 1/31/2017

(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	451	451	0.00%
Special Assessments				
Tax Roll	380,019	380,019	0	0.00%
Off Roll	37,882	37,882	0	0.00%
Total Revenues	<u>417,901</u>	<u>418,351</u>	<u>451</u>	<u>0.11%</u>
Expenditures				
Debt Service				
Interest	287,901	142,080	145,821	50.64%
Principal	130,000	0	130,000	100.00%
Total Expenditures	<u>417,901</u>	<u>142,080</u>	<u>275,821</u>	<u>66.00%</u>
Excess of Revenue Over (Under) Expenditures	0	276,271	276,271	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(153,067)	(153,067)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	123,204	123,204	0.00%
Fund Balance, Beginning of Period	0	615,258	615,258	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>738,462</u></u>	<u><u>738,462</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 10/1/2016 Through 1/31/2017

(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	133	133	0.00%
Total Revenues	<u>0</u>	<u>133</u>	<u>133</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>133</u>	<u>133</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	153,067	153,067	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>153,200</u>	<u>153,200</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	154,361	154,361	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>307,561</u></u>	<u><u>307,561</u></u>	<u><u>0.00%</u></u>

**Heritage Isle at Viera Community Development District
Investment Summary
January 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2017</u>
SunTrust	Business Money Market Account	\$ 448,541
State Board of Administration	Local Government Investment Pool	145
The Bank of Tampa	Business Money Market Account	247,241
	Total General Fund Investments	<u>\$ 695,927</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,710
Bank of Tampa-Capital Reserve ICS: The Washington Trust Company of Westerly	Business Money Market Account	100,097
	Total Reserve Fund Investments	<u>\$ 307,807</u>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,257
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	7,559
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	321,646
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	11,909
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	478,804
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	207,561
	Total Debt Service Fund Investments	<u>\$ 1,165,736</u>
US Bank Series 2005 Acquisition/Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 307,206
US Bank Series 2005 Acquisition/General	First American Treasury Obligation Fund Class Z	355
	Total Capital Project Fund Investments	<u>\$ 307,561</u>

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
6/23/2016	Lennar Homes	OMR0616-1	79,900.00
10/1/2016	Brevard County Tax Collector	FY16-17	37,571.53
10/1/2016	Lennar Homes	485-17-01	<u>13,794.69</u>
		Total 001 - General Fund	131,266.22

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Brevard County Tax Collector	FY16-17	17,707.94
		Total 200 - Debt Service Fund Series 2013	17,707.94

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2005

From 1/1/2017 Through 1/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Brevard County Tax Collector	FY16-17	21,407.72
10/1/2016	Lennar Homes	485-17-01	<u>18,941.00</u>
		Total 201 - Debt Service Fund Series 2005	40,348.72
			<u>189,322.88</u>
Report Balance			<u><u>189,322.88</u></u>

Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2016

001 - General Fund

From 1/1/2017 Through 1/31/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rizzetta & Company	10/10/2016	3752	Assessment Roll Preparation FY 16/17	5,250.00
Tropic-Care of Florida, Inc.	1/8/2017	36632	Lawn Service at Pet Stations/Lights Inspection 01/17	530.00
Tropic-Care of Florida, Inc.	1/8/2017	36633	Landscape Maintenance 01/17	12,000.00
Rizzetta & Company	1/20/2017	4190	Annual Dissemination Agent Fee FY 2016/2017	2,000.00
Hopping Green & Sams	1/25/2017	91911	General Legal Services 12/16	740.00
Aquatic Systems, Inc.	1/26/2017	0000363734	Debris Removal 1/17	<u>153.03</u>
			Total 001 - General Fund	<u>20,673.03</u>
Report Total				<u><u>20,673.03</u></u>

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
January 31, 2017

Balance Sheet

1. Trust statement activity has been recorded through 01/31/17.
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 FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Summary A/R Ledger – Subsequent Collections

5. General Fund – Payment for Invoice FY16-17 in the amount of \$15,888.74 was received in February 2017.
6. Debt Service Fund Series 2013 – Payment for Invoice FY16-17 in the amount of \$7,492.50 was received in February 2017.
7. Debt Service Fund Series 2005 – Payment for Invoice FY16-17 in the amount of \$9,057.94 was received in February 2017.