



Rizzetta & Company

Heritage Isle at Viera Community Development District

Financial Statements (Unaudited)

April 30, 2017

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Heritage Isle at Viera Community Development District

Balance Sheet

As of 4/30/2017

(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	171,413	0	0	0	171,413	0	0
Investments	596,087	0	1,219,760	308,130	2,123,977	0	0
Investments--Reserves	0	307,881	0	0	307,881	0	0
Accounts Receivable	9,785	0	12,458	0	22,244	0	0
Prepaid Expenses	132,846	0	0	0	132,846	0	0
Deposits	5,890	0	0	0	5,890	0	0
Due From Other Funds	0	14,000	14,117	0	28,117	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,246,335
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,898,665
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	916,021	321,881	1,246,335	308,130	2,792,368	24,917,933	9,145,000
Liabilities							
Accounts Payable	5,051	0	0	0	5,051	0	0
Accrued Expenses Payable	8,515	0	0	0	8,515	0	0
Due To Other Funds	28,117	0	0	0	28,117	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,145,000
Total Liabilities	41,683	0	0	0	41,683	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	331,719	14,176	357,946	153,769	857,610	0	0
Total Fund Equity & Other Credits	874,339	321,881	1,246,335	308,130	2,750,685	24,917,933	0
Total Liabilities & Fund Equity	916,021	321,881	1,246,335	308,130	2,792,368	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 4/30/2017

(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	286	286	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>680,668</u>	<u>463</u>	<u>(0.07)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	3,500	3,600	(100)	40.00%
Financial & Administrative					
Administrative Services	4,725	2,756	2,756	0	41.66%
District Management	32,361	18,877	18,877	0	41.66%
District Engineer	20,000	11,667	7,504	4,163	62.48%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	7,000	7,000	6,776	224	3.20%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Financial Consulting Services	5,250	3,063	3,063	0	41.66%
Accounting Services	17,845	10,410	10,409	0	41.66%
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	1,167	839	327	58.03%
Bank Fees	100	58	0	58	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	117	773	(656)	(286.25)%
Website Hosting, Maintenance & Backup	2,100	1,225	1,225	0	41.66%
Legal Counsel					
District Counsel	30,000	17,500	14,461	3,039	51.79%
Electric Utility Services					
Utility Services	25,000	14,583	20,340	(5,757)	18.63%
Street Lights	72,000	42,000	36,685	5,315	49.04%
Amortization - Street Light Lease	7,907	7,906	7,907	(1)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	2,917	1,109	1,807	77.81%
Aquatic Maintenance	34,000	19,833	18,955	878	44.24%
Stormwater System Maintenance	2,000	1,167	0	1,167	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	700	700	0	41.66%
General Liability & Property Insurance	8,000	6,938	6,940	(2)	13.25%
Entry & Walls Maintenance	2,000	1,167	0	1,167	100.00%
Landscape Maintenance	202,000	117,833	114,180	3,653	43.47%
Irrigation Contracts & Repairs	42,000	24,500	28,836	(4,336)	31.34%
Pet Station Maintenance	6,000	3,500	3,110	390	48.16%
Ant Control Treatment	500	292	0	292	100.00%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 4/30/2017

(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	17,500	75	17,425	99.75%
Operations/Field Inspections	6,300	3,675	3,675	0	41.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	14,583	11,586	2,997	53.65%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	11,667	73	11,594	99.63%
Pedestrian Bridge Maintenance	3,000	1,750	0	1,750	100.00%
Contingency					
Miscellaneous Contingency	<u>53,926</u>	<u>31,457</u>	<u>14,648</u>	<u>16,809</u>	<u>72.83%</u>
Total Expenditures	<u>688,113</u>	<u>411,456</u>	<u>348,949</u>	<u>62,507</u>	<u>49.29%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,908)</u>	<u>268,749</u>	<u>331,719</u>	<u>62,969</u>	<u>4,294.72%</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>276,657</u>	<u>331,719</u>	<u>55,061</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>276,657</u></u>	<u><u>874,339</u></u>	<u><u>597,681</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 4/30/2017

(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	176	176	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>14,176</u>	<u>176</u>	<u>1.26%</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	14,176	14,176	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,176	14,176	0.00%
Fund Balance, Beginning of Period	0	307,705	307,705	0.00%
Fund Balance, End of Period	<u>0</u>	<u>321,881</u>	<u>321,881</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 4/30/2017

(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	734	734	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>315,076</u>	<u>734</u>	<u>0.23%</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>234,203</u>	<u>234,203</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>234,203</u>	<u>234,203</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>507,334</u></u>	<u><u>507,334</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 4/30/2017

(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	1,244	1,244	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>419,145</u>	<u>1,244</u>	<u>0.30%</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	277,065	277,065	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(153,322)	(153,322)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	123,743	123,743	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>739,001</u></u>	<u><u>739,001</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 4/30/2017

(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	447	447	0.00%
Total Revenues	<u>0</u>	<u>447</u>	<u>447</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>447</u>	<u>447</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	153,322	153,322	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>153,769</u>	<u>153,769</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>308,130</u></u>	<u><u>308,130</u></u>	<u><u>0.00%</u></u>

**Heritage Isle at Viera Community Development District
Investment Summary
April 30, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2017</u>
SunTrust	Business Money Market Account	\$ 348,583
State Board of Administration	Local Government Investment Pool	145
The Bank of Tampa	Business Money Market Account	247,359
	Total General Fund Investments	<u>\$ 596,087</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,735
Bank of Tampa-Capital Reserve ICS: The Washington Trust Company of Westerly	Business Money Market Account	100,146
	Total Reserve Fund Investments	<u>\$ 307,881</u>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,410
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,895
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	341,692
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	594
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	512,608
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	207,561
	Total Debt Service Fund Investments	<u>\$ 1,219,760</u>
US Bank Series 2005 Acquisition/Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 307,774
US Bank Series 2005 Acquisition/General	First American Treasury Obligation Fund Class Z	356
	Total Capital Project Fund Investments	<u>\$ 308,130</u>

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2017 Through 4/30/2017

<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	2,888.12
10/1/2016	Lennar Homes	485-17-01	<u>6,897.34</u>
		Total 001 - General Fund	9,785.46

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 4/1/2017 Through 4/30/2017

<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	1,352.61
		Total 200 - Debt Service Fund Series 2013	1,352.61

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2005

From 4/1/2017 Through 4/30/2017

<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	1,635.21
10/1/2016	Lennar Homes	485-17-01	<u>9,470.50</u>
		Total 201 - Debt Service Fund Series 2005	11,105.71
			<u>22,243.78</u>
Report Balance			<u><u>22,243.78</u></u>

Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 2/1/2017

001 - General Fund

From 4/1/2017 Through 4/30/2017

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Jay William	2/24/2017	JW022417	Board of Supervisors Meeting 02/24/17	200.00
Jay William	3/28/2017	JW03282017	Board of Supervisors Meeting 03/28/17	200.00
ECOR Industries, Inc	4/14/2017	308326	Bee Removal 4/17	80.00
Sunset Docks & Decks, Inc.	4/25/2017	2056	Inspect and Fasten Deck Boards 04/17	800.00
US Bank	4/25/2017	4621035	Trustee Fees Series 2013 04/01/17-03/31/18	3,771.25
			Total 001 - General Fund	5,051.25
Report Total				5,051.25

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
April 30, 2017

Balance Sheet

1. Trust statement activity has been recorded through 04/30/17.
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 485-17-01 in the amount of \$6,897.34 was received in May 2017.
6. Debt Service Fund Series 2005 – Payment for Invoice 485-17-01 in the amount of \$9,470.50 was received in May 2017.