



Rizzetta & Company

# Heritage Isle at Viera Community Development District

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## Financial Statements (Unaudited)

July 31, 2017

Prepared by: Rizzetta & Company, Inc.

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**Heritage Isle at Viera Community Development District**

Balance Sheet

As of 7/31/2017

(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
<b>Assets</b>							
Cash In Bank	340,639	0	0	0	340,639	0	0
Investments	571,161	0	416,697	0	987,859	0	0
Investments--Reserves	0	322,038	0	0	322,038	0	0
Accounts Receivable	0	0	0	0	0	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	0	3,014	0	3,014	0	0
Amount Available in Debt Service	0	0	0	0	0	0	419,711
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,430,289
Fixed Assets	0	0	0	0	0	24,917,933	0
<b>Total Assets</b>	<b>1,050,535</b>	<b>322,038</b>	<b>419,711</b>	<b>0</b>	<b>1,792,284</b>	<b>24,917,933</b>	<b>8,850,000</b>
<b>Liabilities</b>							
Accounts Payable	25,542	0	0	0	25,542	0	0
Accrued Expenses Payable	5,700	0	0	0	5,700	0	0
Due To Other Funds	3,014	0	0	0	3,014	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	8,850,000
<b>Total Liabilities</b>	<b>34,256</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>34,256</b>	<b>0</b>	<b>8,850,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	542,620	307,705	888,389	154,361	1,893,075	24,917,933	0
Net Change in Fund Balance	473,660	14,333	(468,678)	(154,361)	(135,046)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>1,016,280</b>	<b>322,038</b>	<b>419,711</b>	<b>0</b>	<b>1,758,029</b>	<b>24,917,933</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,050,535</b>	<b>322,038</b>	<b>419,711</b>	<b>0</b>	<b>1,792,284</b>	<b>24,917,933</b>	<b>8,850,000</b>

See Notes to Unaudited Financial Statements

## Heritage Isle at Viera Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	442	442	0.00%
Special Assessments					
Tax Roll	653,176	653,176	655,986	2,810	(0.43)%
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>683,457</u>	<u>3,252</u>	<u>(0.48)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	5,000	7,200	(2,200)	(20.00)%
Financial & Administrative					
Administrative Services	4,725	3,938	3,938	0	16.66%
District Management	32,361	26,968	26,968	0	16.66%
District Engineer	20,000	16,667	14,530	2,137	27.35%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	7,000	7,000	6,776	224	3.20%
Rating Agent	5,250	5,250	5,250	0	0.00%
Financial & Revenue Collections	5,250	4,375	4,375	0	16.66%
Accounting Services	17,845	14,871	14,871	0	16.66%
Auditing Services	3,900	3,900	3,900	0	0.00%
Arbitrage Rebate Calculation	1,200	1,200	1,100	100	8.33%
Public Officials Liability Insurance	2,174	2,174	1,922	252	11.59%
Legal Advertising	2,000	1,667	1,808	(141)	9.60%
Bank Fees	100	83	0	83	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	167	773	(606)	(286.25)%
Website Hosting, Maintenance & Backup	2,100	1,750	1,750	0	16.66%
Legal Counsel					
District Counsel	30,000	25,000	26,473	(1,473)	11.75%
Electric Utility Services					
Utility Services	25,000	20,833	30,655	(9,822)	(22.62)%
Street Lights	72,000	60,000	52,806	7,194	26.65%
Amortization - Street Light Lease	7,907	7,906	7,907	(1)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	4,167	1,431	2,735	71.37%
Aquatic Maintenance	34,000	28,333	27,207	1,126	19.97%
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	6,937	6,940	(3)	13.25%
Entry & Walls Maintenance	2,000	1,667	0	1,667	100.00%
Landscape Maintenance	202,000	168,333	153,350	14,983	24.08%
Irrigation Contracts & Repairs	42,000	35,000	49,454	(14,454)	(17.74)%
Pet Station Maintenance	6,000	5,000	4,300	700	28.33%
Ant Control Treatment	500	417	0	417	100.00%

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 7/31/2017

(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	25,000	5,515	19,485	81.61%
Operations/Field Inspections	6,300	5,250	5,250	0	16.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	20,833	11,586	9,247	53.65%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	16,667	16,452	215	17.74%
Pedestrian Bridge Maintenance	3,000	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	53,926	44,938	49,662	(4,724)	7.90%
Total Expenditures	<u>688,113</u>	<u>578,631</u>	<u>547,321</u>	<u>31,310</u>	<u>20.46%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,908)</u>	<u>101,574</u>	<u>136,136</u>	<u>34,562</u>	<u>1,821.49%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	337,524	337,524	0.00%
Annual 20 Yr Street Light Lease	7,908	7,908	0	(7,908)	100.00%
Total Other Financing Sources (Uses)	<u>7,908</u>	<u>7,908</u>	<u>337,524</u>	<u>329,616</u>	<u>(4,168.14)%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>109,482</u>	<u>473,660</u>	<u>364,178</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	542,620	542,620	0.00%
Fund Balance, End of Period	<u>0</u>	<u>109,482</u>	<u>1,016,280</u>	<u>906,798</u>	<u>0.00%</u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	333	333	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>14,333</u>	<u>333</u>	<u>2.38%</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	14,333	14,333	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,333	14,333	0.00%
Fund Balance, Beginning of Period	0	307,705	307,705	0.00%
Fund Balance, End of Period	<u>0</u>	<u>322,038</u>	<u>322,038</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 7/31/2017

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,309	1,309	0.00%
Special Assessments				
Tax Roll	<u>314,342</u>	<u>315,584</u>	<u>1,242</u>	<u>0.39%</u>
Total Revenues	<u>314,342</u>	<u>316,893</u>	<u>2,551</u>	<u>0.81%</u>
<b>Expenditures</b>				
Debt Service				
Interest	164,342	161,746	2,596	1.57%
Principal	<u>150,000</u>	<u>150,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>314,342</u>	<u>311,746</u>	<u>2,596</u>	<u>0.83%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>5,147</u>	<u>5,147</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,147</u>	<u>5,147</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>278,278</u></u>	<u><u>278,278</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 2005/2017

From 10/1/2016 Through 7/31/2017

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,148	2,148	0.00%
Special Assessments				
Tax Roll	380,019	381,520	1,501	0.39%
Off Roll	37,882	37,882	0	0.00%
<b>Total Revenues</b>	<b>417,901</b>	<b>421,550</b>	<b>3,649</b>	<b>0.87%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Management	0	5,000	(5,000)	0.00%
Trustees Fees	0	6,100	(6,100)	0.00%
Rating Agent	0	16,000	(16,000)	0.00%
Verification Agent	0	1,750	(1,750)	0.00%
Underwriter Discount	0	74,625	(74,625)	0.00%
Special Assessment Allocation Report	0	15,000	(15,000)	0.00%
Reserve Insurance & Surety Bond	0	119,295	(119,295)	0.00%
Legal Counsel				
District Counsel	0	35,150	(35,150)	0.00%
Trustee Counsel	0	5,000	(5,000)	0.00%
Debt Service				
Interest	287,901	284,160	3,741	1.29%
Principal	130,000	130,000	0	0.00%
<b>Total Expenditures</b>	<b>417,901</b>	<b>692,080</b>	<b>(274,179)</b>	<b>(65.61)%</b>
Excess of Revenue Over (Under) Expenditures	0	(270,530)	(270,530)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(182,553)	(182,553)	0.00%
Bond Proceeds	0	5,051,216	5,051,216	0.00%
Bond Retirement	0	(5,071,958)	(5,071,958)	0.00%
<b>Total Other Financing Sources (Uses)</b>	<b>0</b>	<b>(203,295)</b>	<b>(203,295)</b>	<b>0.00%</b>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(473,825)	(473,825)	0.00%
Fund Balance, Beginning of Period	0	615,258	615,258	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>141,433</b>	<b>141,433</b>	<b>0.00%</b>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2016 Through 7/31/2017

(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	966	966	0.00%
Total Revenues	<u>0</u>	<u>966</u>	<u>966</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	0	966	966	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	(154,971)	(154,971)	0.00%
Bond Retirement	0	(356)	(356)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>(155,328)</u>	<u>(155,328)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under)	0	(154,361)	(154,361)	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	154,361	154,361	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>



**Heritage Isle at Viera CDD**  
**Investment Summary**  
**July 31, 2017**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2017</u>
SunTrust	Business Money Market Account	\$ 337,536
State Board of Administration	Local Government Investment Pool	145
The Bank of Tampa	Business Money Market Account	233,480
	<b>Total General Fund Investments</b>	<b><u>\$ 571,161</u></b>
Regions Capital Reserve	Business Money Market Account	\$ 207,762
Bank of Tampa-Capital Reserve ICS:		
The Washington Trust Company of Westerly	Business Money Market Account	114,276
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 322,038</u></b>
US Bank Series 2017 Reserve	First American Treasury Obligation Fund Class Z	\$ 43,550
US Bank Series 2017 Interest	First American Treasury Obligation Fund Class Z	51,362
US Bank Series 2017 COI	First American Treasury Obligation Fund Class Z	44,872
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	138,436
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,887
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	118,995
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	595
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 416,697</u></b>

## Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2017

001 - General Fund

From 7/1/2017 Through 7/31/2017

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Aquatic Systems, Inc.	5/1/2017	0000374130	Lake & Wetland Services 05/17	2,686.00
Bob Goldstein	7/18/2017	BG07182017	Board of Supervisors Meeting 07/18/17	200.00
Emmett J Williams, Jr	7/18/2017	EW07182017	Board of Supervisors Meeting 07/18/17	200.00
Kenneth O. Bonin	7/18/2017	KB07182017	Board of Supervisors Meeting 07/18/17	200.00
Roger Teurfs	7/18/2017	RT07182017	Board of Supervisors Meeting 07/18/17	200.00
William R. Gieseler	7/18/2017	WG07182017	Board of Supervisors Meeting 07/18/17	200.00
American Fence	7/20/2017	4554	Supply and Installation of Aluminum Fence	1,000.00
Tropic-Care of Florida, Inc.	7/24/2017	37545	Rodent Control 06/15/2017	200.00
Hoover Pumping Systems Corp.	7/25/2017	135442	Proposal SPN 89844 - 60HP Variable Drive Replacement	11,634.68
Florida Today Payment Center	7/30/2017	0008671721	Acct #6VC406 Legal Advertising 07/17	424.03
Hopping Green & Sams	7/31/2017	95115	General Legal Services 06/17	5,714.11
J.R. HOE & SONS, INC.	7/31/2017	ORD00000000021...	Bollard, Round Flat Top & Surface Mounting Kit	1,049.00
B S E Consultants Inc	8/4/2017	9387	Engineering Services 07/17	975.49
B S E Consultants Inc	8/4/2017	9388	Project 10624.03.45 Inspection & Maint 07/17	858.93
Total 001 - General Fund				25,542.24
Report Total				25,542.24

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

**Balance Sheet**

1. Trust statement activity has been recorded through 07/31/17.
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.