

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 11/30/2016

(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	440,351	0	0	0	440,351	0	0
Investments	195,870	0	657,042	163,137	1,016,049	0	0
Investments - Reserves	0	307,756	0	0	307,756	0	0
Accounts Receivable	574,437	10,179	534,859	0	1,119,475	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	3,821	197,383	0	201,204	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,389,284
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,755,716
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	<u>1,347,016</u>	<u>321,756</u>	<u>1,389,284</u>	<u>163,137</u>	<u>3,221,192</u>	<u>24,917,933</u>	<u>9,145,000</u>
Liabilities							
Accounts Payable	4,452	0	0	0	4,452	0	0
Accrued Expenses Payable	3,300	0	0	0	3,300	0	0
Due To Other Funds	201,204	0	0	0	201,204	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,145,000
Total Liabilities	<u>208,956</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>208,956</u>	<u>0</u>	<u>9,145,000</u>
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	595,440	14,051	500,895	8,776	1,119,161	0	0
Total Fund Equity & Other Credits	<u>1,138,059</u>	<u>321,756</u>	<u>1,389,284</u>	<u>163,137</u>	<u>3,012,236</u>	<u>24,917,933</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,347,016</u>	<u>321,756</u>	<u>1,389,284</u>	<u>163,137</u>	<u>3,221,192</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 10/1/2016 Through 11/30/2016

(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	69	69	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>680,451</u>	<u>246</u>	<u>(0.04)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	1,000	1,000	0	83.33%
Financial & Administrative					
Administrative Services	4,725	788	788	0	83.33%
District Management	32,361	5,394	5,394	0	83.33%
District Engineer	20,000	3,333	809	2,524	95.95%
Disclosure Report	2,000	0	0	0	100.00%
Trustees Fees	7,000	5,114	2,385	2,729	65.92%
Assessment Roll	5,250	5,250	0	5,250	100.00%
Financial Consulting Services	5,250	875	875	0	83.33%
Accounting Services	17,845	2,974	2,974	0	83.33%
Auditing Services	3,900	0	0	0	100.00%
Arbitrage Rebate Calculation	1,200	0	500	(500)	58.33%
Public Officials Liability Insurance	2,174	2,174	1,922	252	11.59%
Legal Advertising	2,000	333	356	(22)	82.20%
Bank Fees	100	17	0	17	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	33	0	33	100.00%
Website Hosting, Maintenance & Backup	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	30,000	5,000	3,962	1,038	86.79%
Electric Utility Services					
Utility Services	25,000	4,167	4,684	(517)	81.26%
Street Lights	72,000	12,000	10,348	1,652	85.62%
Amortization - Street Light Lease	7,907	7,907	7,907	(0)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	833	0	833	100.00%
Aquatic Maintenance	34,000	5,667	2,686	2,981	92.10%
Stormwater System Maintenance	2,000	333	0	333	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	200	200	0	83.33%
General Liability & Property Insurance	8,000	6,939	6,940	(1)	13.25%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape Maintenance	202,000	33,667	24,000	9,667	88.11%
Irrigation Contracts & Repairs	42,000	7,000	2,307	4,693	94.50%
Pet Station Maintenance	6,000	1,000	860	140	85.66%
Ant Control Treatment	500	83	0	83	100.00%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(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>
Landscape Replacement Plants, Shrubs, Trees	30,000	5,000	0	5,000	100.00%
Operations/Field Inspections	6,300	1,050	1,050	0	83.33%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	4,167	2,100	2,067	91.60%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	3,333	0	3,333	100.00%
Pedestrian Bridge Maintenance	3,000	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	53,926	8,988	440	8,548	99.18%
Total Expenditures	<u>688,113</u>	<u>135,977</u>	<u>85,011</u>	<u>50,966</u>	<u>87.65%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,908)</u>	<u>544,228</u>	<u>595,440</u>	<u>51,212</u>	<u>7,629.58%</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>552,136</u>	<u>595,440</u>	<u>43,304</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>552,136</u></u>	<u><u>1,138,059</u></u>	<u><u>585,924</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 11/30/2016

(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	51	51	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>14,051</u>	<u>51</u>	<u>0.36%</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	14,051	14,051	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,051	14,051	0.00%
Fund Balance, Beginning of Period	0	307,705	307,705	0.00%
Fund Balance, End of Period	<u>0</u>	<u>321,756</u>	<u>321,756</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 11/30/2016

(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	100	100	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>314,442</u>	<u>100</u>	<u>0.03%</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>233,569</u>	<u>233,569</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>233,569</u>	<u>233,569</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>506,700</u></u>	<u><u>506,700</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 11/30/2016

(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	225	225	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>418,126</u>	<u>225</u>	<u>0.05%</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	276,046	276,046	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(8,719)	(8,719)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	267,326	267,326	0.00%
Fund Balance, Beginning of Period	0	615,258	615,258	0.00%
Fund Balance, End of Period	<u>0</u>	<u>882,584</u>	<u>882,584</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2016 Through 11/30/2016

(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	56	56	0.00%
Total Revenues	<u>0</u>	<u>56</u>	<u>56</u>	<u>0.00%</u>
Excess of Revenue Over (Under)	0	56	56	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	8,719	8,719	0.00%
Excess of Rev./Other Sources Over (Under)	0	8,776	8,776	0.00%
Expend./Other Uses				
Fund Balance, Beginning of Period	0	154,361	154,361	0.00%
Fund Balance, End of Period	<u>0</u>	<u>163,137</u>	<u>163,137</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2016</u>
SunTrust	Business Money Market Account	\$ 48,535
State Board of Administration	Local Government Investment Pool	144
The Bank of Tampa	Business Money Market Account	147,191
	Total General Fund Investments	<u>\$ 195,870</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,693
Bank of Tampa-Capital Reserve ICS: Northern Bank & Trust Company	Business Money Market Account	100,063
	Total Reserve Fund Investments	<u>\$ 307,756</u>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,192
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	7,556
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	34,707
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	11,903
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	112,940
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	351,744
	Total Debt Service Fund Investments	<u>\$ 657,042</u>
US Bank Series 2005 Acquisition/Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 162,782
US Bank Series 2005 Acquisition/General	First American Treasury Obligation Fund Class Z	355
	Total Capital Project Fund Investments	<u>\$ 163,137</u>

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2016 Through 11/30/2016

<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	467,507.48
10/1/2016	Lennar Homes	485-17-01	<u>27,029.38</u>
		Total 001 - General Fund	574,436.86

Heritage Isle at Viera Community Development District

Summary A/R Ledger

005 - Reserve Fund

From 10/1/2016 Through 11/30/2016

<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	9,619.46
10/1/2016	Lennar Homes	485-17-01	<u>560.00</u>
		Total 005 - Reserve Fund	10,179.46

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 10/1/2016 Through 11/30/2016

<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	224,985.03
		Total 200 - Debt Service Fund Series 2013	224,985.03

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2005

From 10/1/2016 Through 11/30/2016

<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	271,992.02
10/1/2016	Lennar Homes	485-17-01	<u>37,882.00</u>
		Total 201 - Debt Service Fund Series 2005	309,874.02
			<u>1,119,475.37</u>
Report Balance			<u><u>1,119,475.37</u></u>

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2016 Through 11/30/2016

<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	12/13/2016	8056	Engineering Services 11/16	798.98
Hopping Green & Sams	11/30/2016	91046	General Legal Services 10/16	3,453.29
William R. Gieseler	11/1/2016	WG102516	Board of Supervisors Meeting 10/25/16	200.00
			Total 001 - General Fund	4,452.27
Report Balance				4,452.27

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

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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.

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 \$415,199.27 were received in December 2016.
6. Debt Service Fund Series 2013 – Payment for Invoice FY16-17 in the amount of \$199,774.89 were received in December 2016.
7. Debt Service Fund Series 2005 – Payment for Invoice FY16-17 in the amount of \$241,514.64 were received in December 2016.