

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

October 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 10/31/2016

(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	86,612	0	0	0	86,612	0	0
Investments	195,844	0	888,483	154,452	1,238,779	0	0
Investments - Reserves	0	307,731	0	0	307,731	0	0
Accounts Receivable	760,108	14,000	732,242	0	1,506,350	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	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,620,725
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,524,275
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	1,178,921	321,731	1,620,725	154,452	3,275,829	24,917,933	9,145,000
Liabilities							
Accounts Payable	3,740	0	0	0	3,740	0	0
Accrued Expenses Payable	3,500	0	0	0	3,500	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	9,145,000
Total Liabilities	7,240	0	0	0	7,240	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	629,062	14,026	732,336	91	1,375,514	0	0
Total Fund Equity & Other Credits	1,171,682	321,731	1,620,725	154,452	3,268,590	24,917,933	0
Total Liabilities & Fund Equity	1,178,921	321,731	1,620,725	154,452	3,275,829	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 10/31/2016

(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	43	43	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>680,425</u>	<u>220</u>	<u>(0.03)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	500	1,000	(500)	83.33%
Financial & Administrative					
Administrative Services	4,725	394	394	0	91.66%
District Management	32,361	2,697	2,697	0	91.66%
District Engineer	20,000	1,667	10	1,656	99.94%
Disclosure Report	2,000	0	0	0	100.00%
Trustees Fees	7,000	2,385	2,385	0	65.92%
Assessment Roll	5,250	5,250	0	5,250	100.00%
Financial Consulting Services	5,250	438	438	0	91.66%
Accounting Services	17,845	1,487	1,487	0	91.66%
Auditing Services	3,900	0	0	0	100.00%
Arbitrage Rebate Calculation	1,200	0	0	0	100.00%
Public Officials Liability Insurance	2,174	2,174	1,922	252	11.59%
Legal Advertising	2,000	167	356	(189)	82.20%
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	30,000	2,500	509	1,991	98.30%
Electric Utility Services					
Utility Services	25,000	2,083	2,053	31	91.78%
Street Lights	72,000	6,000	5,174	826	92.81%
Amortization - Street Light Lease	7,907	7,907	7,907	(0)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	417	0	417	100.00%
Aquatic Maintenance	34,000	2,833	0	2,833	100.00%
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	6,940	6,940	(0)	13.25%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	202,000	16,833	12,000	4,833	94.05%
Irrigation Contracts & Repairs	42,000	3,500	2,307	1,193	94.50%
Pet Station Maintenance	6,000	500	430	70	92.83%
Ant Control Treatment	500	42	0	42	100.00%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	2,500	0	2,500	100.00%
Operations/Field Inspections	6,300	525	525	0	91.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	2,083	2,100	(17)	91.60%
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	53,926	4,494	280	4,214	99.48%
Total Expenditures	<u>688,113</u>	<u>79,040</u>	<u>51,363</u>	<u>27,677</u>	<u>92.54%</u>
Excess of Revenue Over (Under) Expenditures	<u>(7,908)</u>	<u>601,165</u>	<u>629,062</u>	<u>27,897</u>	<u>8,054.75%</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>609,073</u>	<u>629,062</u>	<u>19,989</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>609,073</u></u>	<u><u>1,171,682</u></u>	<u><u>562,609</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 10/31/2016

(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	26	26	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>14,026</u>	<u>26</u>	<u>0.18%</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	14,026	14,026	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,026	14,026	0.00%
Fund Balance, Beginning of Period	0	307,705	307,705	0.00%
Fund Balance, End of Period	<u>0</u>	<u>321,731</u>	<u>321,731</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 10/31/2016

(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	48	48	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>314,390</u>	<u>48</u>	<u>0.02%</u>
Expenditures				
Debt Service				
Interest	164,342	0	164,342	100.00%
Principal	<u>150,000</u>	<u>0</u>	<u>150,000</u>	<u>100.00%</u>
Total Expenditures	<u>314,342</u>	<u>0</u>	<u>314,342</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	314,390	314,390	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	314,390	314,390	0.00%
Fund Balance, Beginning of Period	0	273,131	273,131	0.00%
Fund Balance, End of Period	<u>0</u>	<u>587,521</u>	<u>587,521</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2005

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

(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	109	109	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>418,009</u>	<u>109</u>	<u>0.03%</u>
Expenditures				
Debt Service				
Interest	287,901	0	287,901	100.00%
Principal	130,000	0	130,000	100.00%
Total Expenditures	<u>417,901</u>	<u>0</u>	<u>417,901</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	0	418,009	418,009	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(64)	(64)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	417,946	417,946	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>1,033,204</u></u>	<u><u>1,033,204</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 10/31/2016

(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	27	27	0.00%
Total Revenues	<u>0</u>	<u>27</u>	<u>27</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	0	27	27	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	64	64	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	91	91	0.00%
Fund Balance, Beginning of Period	0	154,361	154,361	0.00%
Fund Balance, End of Period	<u>0</u>	<u>154,452</u>	<u>154,452</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District
Investment Summary
October 31, 2016

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2016</u>
SunTrust	Business Money Market Account	\$ 48,534
State Board of Administration	Local Government Investment Pool	144
The Bank of Tampa	Business Money Market Account	147,166
	Total General Fund Investments	<u>\$ 195,844</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,684
Bank of Tampa-Capital Reserve ICS: Mutual of Omaha Bank	Business Money Market Account	100,047
	Total Reserve Fund Investments	<u>\$ 307,731</u>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,298
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,877
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	115,558
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	446
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	254,972
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	360,332
	Total Debt Service Fund Investments	<u>\$ 888,483</u>
US Bank Series 2005 Acquisition/Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 154,097
US Bank Series 2005 Acquisition/General	First American Treasury Obligation Fund Class Z	355
	Total Capital Project Fund Investments	<u>\$ 154,452</u>

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

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

<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	653,178.57
10/1/2016	Lennar Homes	485-17-01	<u>27,029.38</u>
		Total 001 - General Fund	760,107.95

Heritage Isle at Viera Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<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	13,440.00
10/1/2016	Lennar Homes	485-17-01	<u>560.00</u>
		Total 005 - Reserve Fund	14,000.00

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

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

<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	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 10/1/2016 Through 10/31/2016

<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	380,018.50
10/1/2016	Lennar Homes	485-17-01	<u>37,882.00</u>
		Total 201 - Debt Service Fund Series 2005	417,900.50
			<u>1,506,350.29</u>
Report Balance			<u><u>1,506,350.29</u></u>

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

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

<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	10/27/2016	7809	Project 10624.03.30 CUP 10/16	10.30
Department of Economic Opportunity	10/3/2016	39071	Special District Fee FY 16/17	175.00
ECOR Industries, Inc	10/25/2016	299057	Bee Removal 10/25/16	80.00
Emmett J Williams, Jr	10/25/2016	JW102516	Board of Supervisors Meeting 10/25/16	200.00
Florida Today Payment Center	10/31/2016	00083116981	Acct #6VC406 Legal Advertising 10/16	355.82
Hoover Pumping Systems Corp.	10/24/2016	128971	Pump Station Repair 10/24/16	1,609.71
Hopping Green & Sams	9/30/2016	90612	General Legal Services 09/16	508.85
Kenneth O. Bonin	10/25/2016	KB102516	Board of Supervisors Meeting 10/25/16	200.00
Roger Teurfs	10/25/2016	RT102516	Board of Supervisors Meeting 10/25/16	200.00
Tropic-Care of Florida, Inc.	10/25/2016	36270	Rodent Control 10/16	200.00
William F. Robart	10/25/2016	WR102516	Board of Supervisors Meeting 10/25/16	200.00
			Total 001 - General Fund	3,739.68
Report Balance				3,739.68

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
October 31, 2016

Balance Sheet

1. Trust statement activity has been recorded through 10/31/16.
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 \$6,399.68 was received in November 2016.
6. Debt Service Fund Series 2013 – Payment for Invoice FY16-17 in the amount of \$3,017.83 was received in November 2016.
7. Debt Service Fund Series 2005 – Payment for Invoice FY16-17 in the amount of \$3,648.36 was received in November 2016.