



Rizzetta & Company

Heritage Isle at Viera Community Development District

**Financial Statements
(Unaudited)**

October 31, 2017

Prepared by: Rizzetta & Company, Inc.

heritageisleatvieracdd.org
rizzetta.com

Heritage Isle at Viera Community Development District

Balance Sheet

As of 10/31/2017

(In Whole Numbers)

	General Fund	Reserve Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets						
Cash In Bank	148,622	0	0	148,622	0	0
Investments	571,313	0	382,142	953,455	0	0
Investments--Reserves	0	322,295	0	322,295	0	0
Accounts Receivable	680,207	14,000	662,740	1,356,947	0	0
Prepaid Expenses	122,560	0	0	122,560	0	0
Deposits	5,890	0	0	5,890	0	0
Due From Other Funds	0	0	221	221	0	0
Amount Available in Debt Service	0	0	0	0	0	1,045,103
Amount To Be Provided Debt Service	0	0	0	0	0	7,804,897
Fixed Assets	0	0	0	0	24,917,933	0
Total Assets	<u>1,528,592</u>	<u>336,295</u>	<u>1,045,103</u>	<u>2,909,989</u>	<u>24,917,933</u>	<u>8,850,000</u>
Liabilities						
Accounts Payable	60,286	0	0	60,286	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	221	0	0	221	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	8,850,000
Total Liabilities	<u>60,507</u>	<u>0</u>	<u>0</u>	<u>60,507</u>	<u>0</u>	<u>8,850,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	906,894	322,208	419,340	1,648,442	24,917,933	0
Net Change in Fund Balance	561,191	14,087	625,763	1,201,041	0	0
Total Fund Equity & Other Credits	<u>1,468,085</u>	<u>336,295</u>	<u>1,045,103</u>	<u>2,849,483</u>	<u>24,917,933</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>1,528,592</u>	<u>336,295</u>	<u>1,045,103</u>	<u>2,909,989</u>	<u>24,917,933</u>	<u>8,850,000</u>

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	53	53	0.00%
Special Assessments					
Tax Roll	<u>680,205</u>	<u>680,205</u>	<u>680,438</u>	<u>233</u>	<u>(0.03)%</u>
Total Revenues	<u>680,205</u>	<u>680,205</u>	<u>680,491</u>	<u>286</u>	<u>(0.04)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	500	1,000	(500)	83.33%
Financial & Administrative					
Administrative Services	5,000	417	417	0	91.66%
District Management	34,000	2,833	2,833	0	91.66%
District Engineer	20,000	1,667	951	716	95.24%
Disclosure Report	2,000	0	0	0	100.00%
Trustees Fees	7,000	2,379	2,379	0	66.01%
Financial & Revenue Collections	5,250	438	438	0	91.66%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	19,200	1,600	1,600	0	91.66%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,200	0	0	0	100.00%
Public Officials Liability Insurance	2,210	2,210	1,906	304	13.75%
Legal Advertising	2,000	167	199	(33)	90.02%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	775	65	0	65	100.00%
Website Hosting, Maintenance & Backup	2,100	175	175	0	91.66%
Legal Counsel					
District Counsel	30,000	2,500	2,374	126	92.08%
Electric Utility Services					
Utility Services	35,000	2,917	2,072	845	94.08%
Street Lights	65,000	5,417	5,372	45	91.73%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	417	322	95	93.56%
Aquatic Maintenance	34,000	2,833	2,716	117	92.01%
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	8,000	8,299	(299)	(3.73)%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	180,000	15,000	14,850	150	91.75%
Irrigation Contracts & Repairs	55,000	35,000	36,020	(1,020)	34.50%
Pet Station Maintenance	6,000	500	430	70	92.83%
Ant Control Treatment	500	42	0	42	100.00%
Landscape Mulch & Annuals	42,000	3,500	0	3,500	100.00%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

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

(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	2,500	1,950	550	93.50%
Operations/Field Inspections	6,300	525	525	0	91.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	2,083	17,650	(15,567)	29.40%
Parks & Recreation					
Infrastructure Annual Inspection Contract	17,500	1,458	20	1,438	99.88%
Pedestrian Bridge Maintenance	3,000	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	42,500	3,542	1,370	2,172	96.77%
Total Expenditures	<u>714,067</u>	<u>112,698</u>	<u>119,300</u>	<u>(6,602)</u>	<u>83.29%</u>
Excess of Revenue Over (Under) Expenditures	<u>(33,862)</u>	<u>567,507</u>	<u>561,191</u>	<u>(6,316)</u>	<u>1,757.28%</u>
Other Financing Sources (Uses)					
Carryforward Fund Balance	25,955	25,955	0	(25,955)	100.00%
Street Lights	7,907	7,907	0	(7,907)	100.00%
Total Other Financing Sources (Uses)	<u>33,862</u>	<u>33,862</u>	<u>0</u>	<u>(33,862)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>601,369</u>	<u>561,191</u>	<u>(40,178)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	906,894	906,894	0.00%
Fund Balance, End of Period	<u>0</u>	<u>601,369</u>	<u>1,468,085</u>	<u>866,716</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

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

(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	87	87	0.00%
Special Assessments				
Tax Roll	<u>14,000</u>	<u>14,000</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>14,000</u>	<u>14,087</u>	<u>87</u>	<u>0.62%</u>
Expenditures				
Other Physical Environment				
Irrigation Pump Station Reserve	6,000	0	6,000	100.00%
Parks & Recreation				
Pedestrian Bridge Reserve	<u>8,000</u>	<u>0</u>	<u>8,000</u>	<u>100.00%</u>
Total Expenditures	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>14,087</u>	<u>14,087</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>14,087</u>	<u>14,087</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	322,208	322,208	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>336,295</u></u>	<u><u>336,295</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2013

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

(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	201	201	0.00%
Special Assessments				
Tax Roll	<u>314,342</u>	<u>314,447</u>	<u>105</u>	<u>0.03%</u>
Total Revenues	<u>314,342</u>	<u>314,647</u>	<u>305</u>	<u>0.10%</u>
Expenditures				
Debt Service				
Interest	159,342	0	159,342	100.00%
Principal	<u>155,000</u>	<u>0</u>	<u>155,000</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	314,647	314,647	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	314,647	314,647	0.00%
Fund Balance, Beginning of Period	0	278,684	278,684	0.00%
Fund Balance, End of Period	<u>0</u>	<u>593,331</u>	<u>593,331</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2017

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

(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	101	101	0.00%
Special Assessments				
Tax Roll	348,398	348,514	116	0.03%
Total Revenues	<u>348,398</u>	<u>348,615</u>	<u>217</u>	<u>0.06%</u>
Expenditures				
Legal Counsel				
Bond Counsel	0	37,500	(37,500)	0.00%
Debt Service				
Interest	178,398	0	178,398	100.00%
Principal	170,000	0	170,000	100.00%
Total Expenditures	<u>348,398</u>	<u>37,500</u>	<u>310,898</u>	<u>89.24%</u>
Excess of Revenue Over (Under) Expenditures	0	311,115	311,115	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	311,115	311,115	0.00%
Fund Balance, Beginning of Period	0	140,656	140,656	0.00%
Fund Balance, End of Period	<u>0</u>	<u>451,771</u>	<u>451,771</u>	<u>0.00%</u>

Heritage Isle at Viera CDD
Investment Summary
October 31, 2017

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2017</u>
SunTrust	Business Money Market Account	\$ 337,570
State Board of Administration	Local Government Investment Pool	146
The Bank of Tampa	Business Money Market Account	233,597
	Total General Fund Investments	<u>\$ 571,313</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,788
Bank of Tampa-Capital Reserve ICS:		
United Bank	Business Money Market Account	2
Western Alliance Bank	Business Money Market Account	114,505
	Total Reserve Fund Investments	<u>\$ 322,295</u>
US Bank Series 2017 Reserve	First American Treasury Obligation Fund Class Z	\$ 43,550
US Bank Series 2017 Revenue	First American Treasury Obligation Fund Class Z	2,146
US Bank Series 2017 Prepayment	First American Treasury Obligation Fund Class Z	77
US Bank Series 2017 Interest	First American Treasury Obligation Fund Class Z	51,361
US Bank Series 2017 COI	First American Treasury Obligation Fund Class Z	6,122
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	138,739
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,929
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	120,621
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	597
	Total Debt Service Fund Investments	<u>\$ 382,142</u>

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Brevard County Tax Collector	FY17-18	680,206.99
		Total 001 - General Fund	680,206.99

Heritage Isle at Viera Community Development District

Summary A/R Ledger

005 - Reserve Fund

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Brevard County Tax Collector	FY17-18	14,000.00
		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 10/1/2017 Through 10/31/2017

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Brevard County Tax Collector	FY17-18	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 2005/2017

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

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/31/2017	Brevard County Tax Collector	FY17-18	348,398.06
		Total 201 - Debt Service Fund Series 2005/2017	348,398.06
Report Balance			1,356,946.89

Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 6/1/2017

001 - General Fund

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

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Tropic-Care of Florida, Inc.	6/5/2017	37355	Monthly Irrigation Service and Repair 06/17	1,750.00
Tropic-Care of Florida, Inc.	7/4/2017	37502	Monthly Irrigation Service and Repair 07/17	3,225.00
Tropic-Care of Florida, Inc.	9/6/2017	37813	Monthly Irrigation Service and Repair 09/17	2,345.00
American Fence	9/6/2017	4681	Install Custom Built Aluminum Decorative Panel	970.00
Department of Economic Opportunity	10/2/2017	70645	Special District Fee FY 17/18	175.00
Heritage Isle District Association, Inc.	10/5/2017	37943	Monthly Irrigation Service & Repair 10/17	1,800.00
Heritage Isle District Association, Inc.	10/5/2017	37944	Monthly Irrigation Service & Repair 10/17	1,475.00
Tropic-Care of Florida, Inc.	10/18/2017	37963	Hurricane Irma Clean Up	1,950.00
Tropic-Care of Florida, Inc.	10/20/2017	37985	Rodent Control 08/17	200.00
Tropic-Care of Florida, Inc.	10/20/2017	37987	Rodent Control 09/17	200.00
Bob Goldstein	10/26/2017	BG10262017	Board of Supervisors Meeting 10/26/17	200.00
Emmett J Williams, Jr	10/26/2017	EW10262017	Board of Supervisors Meeting 10/26/17	200.00
Kenneth O. Bonin	10/26/2017	KB10262017	Board of Supervisors Meeting 10/26/17	200.00
Roger Teurfs	10/26/2017	RT10262017	Board of Supervisors Meeting 10/26/17	200.00
William R. Gieseler	10/26/2017	WG10262017	Board of Supervisors Meeting 10/26/17	200.00
Florida Today Payment Center	10/31/2017	0001033192	Acct #6VC406 Legal Advertising 10/17	199.45
Watson Site Development, Inc.	10/31/2017	10624.03.45	Inspection & Maintenance - BSE File #10624.03.45	17,650.00
Tropic-Care of Florida, Inc.	10/31/2017	37814	Monthly Irrigation Service and Repair 09/17	2,925.00
Tropic-Care of Florida, Inc.	10/31/2017	38030	Replaced Six ACC Irrigation Controllers Due to Irma	20,700.00
Hopping Green & Sams	10/31/2017	96772	General Legal Services 09/17	376.00
B S E Consultants Inc	11/6/2017	9811	Engineering Services 10/17	951.03
B S E Consultants Inc	11/6/2017	9812	10624.03.45 2016 Insp/Maint Repair	20.30
Hopping Green & Sams	11/30/2017	97281	General Legal Services 10/17	<u>2,374.05</u>
			Total 001 - General Fund	<u>60,285.83</u>
Report Total				<u><u>60,285.83</u></u>

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

Balance Sheet

1. Trust statement activity has been recorded through 10/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 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 – Payments for Invoice FY17-18 in the amount of \$ 196,419.54 were received in November 2017.
6. Reserve Fund – Payments for Invoice FY17-18 in the amount of \$ 4,042.70 were received in November 2017.
7. Debt Service Fund Series 2013 – Payments for Invoice FY17-18 in the amount of \$ 90,770.71 were received in November 2017.
8. Debt Service Fund Series 2017 – Payments for Invoice FY17-18 in the amount of \$ 100,604.93 were received in November 2017.