



Rizzetta & Company

# Heritage Isle at Viera Community Development District

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**Financial Statements  
(Unaudited)**

**January 31, 2018**

Prepared by: Rizzetta & Company, Inc.

[heritageisleatvieracdd.org](http://heritageisleatvieracdd.org)  
[rizzetta.com](http://rizzetta.com)

**Heritage Isle at Viera Community Development District**

Balance Sheet

As of 1/31/2018

(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	342,078	0	0	0	342,078	0	0
Investments	533,872	0	869,036	106,585	1,509,494	0	0
Investments--Reserves	0	322,552	0	0	322,552	0	0
Accounts Receivable	27,983	576	27,264	0	55,823	0	0
Prepaid Expenses	125,046	0	0	0	125,046	0	0
Deposits	5,890	0	0	0	5,890	0	0
Due From Other Funds	0	13,424	19,773	0	33,197	0	0
Amount Available in Debt Service	0	0	0	0	0	0	916,073
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,933,927
Fixed Assets	0	0	0	0	0	24,917,933	0
<b>Total Assets</b>	<b>1,034,870</b>	<b>336,552</b>	<b>916,073</b>	<b>106,585</b>	<b>2,394,080</b>	<b>24,917,933</b>	<b>8,850,000</b>
<b>Liabilities</b>							
Accounts Payable	77,458	0	0	0	77,458	0	0
Accrued Expenses Payable	1,500	0	0	0	1,500	0	0
Due To Other Funds	33,197	0	0	0	33,197	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	8,850,000
<b>Total Liabilities</b>	<b>112,155</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>112,155</b>	<b>0</b>	<b>8,850,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	569,370	322,208	419,340	337,524	1,648,442	24,917,933	0
Net Change in Fund Balance	353,345	14,344	496,733	(230,939)	633,483	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>922,714</b>	<b>336,552</b>	<b>916,073</b>	<b>106,585</b>	<b>2,281,925</b>	<b>24,917,933</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,034,870</b>	<b>336,552</b>	<b>916,073</b>	<b>106,585</b>	<b>2,394,080</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 10/1/2017 Through 1/31/2018

(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	204	204	0.00%
Special Assessments					
Tax Roll	<u>680,205</u>	<u>680,205</u>	<u>680,747</u>	<u>542</u>	<u>(0.07)%</u>
<b>Total Revenues</b>	<u>680,205</u>	<u>680,205</u>	<u>680,951</u>	<u>746</u>	<u>(0.11)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	2,000	3,000	(1,000)	50.00%
Financial & Administrative					
Administrative Services	5,000	1,667	1,667	0	66.66%
District Management	34,000	11,333	11,333	0	66.66%
District Engineer	20,000	6,667	2,603	4,064	86.98%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	7,000	7,000	2,379	4,621	66.01%
Financial & Revenue Collections	5,250	1,750	1,750	0	66.66%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	19,200	6,400	6,400	0	66.66%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,200	500	500	0	58.33%
Public Officials Liability Insurance	2,210	2,515	1,871	644	15.33%
Legal Advertising	2,000	667	577	90	71.15%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	775	258	0	258	100.00%
Website Hosting, Maintenance & Backup	2,100	700	700	0	66.66%
Legal Counsel					
District Counsel	30,000	10,000	6,325	3,675	78.91%
Electric Utility Services					
Utility Services	35,000	11,667	9,350	2,317	73.28%
Street Lights	65,000	21,667	21,466	201	66.97%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	1,667	644	1,023	87.12%
Aquatic Maintenance	34,000	11,333	10,864	469	68.04%
Stormwater System Maintenance	2,000	667	0	667	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	400	400	0	66.66%
General Liability & Property Insurance	8,000	8,000	8,299	(299)	(3.73)%
Entry & Walls Maintenance	2,000	667	0	667	100.00%
Landscape Maintenance	180,000	60,000	60,870	(870)	66.18%
Irrigation Contracts & Repairs	55,000	55,001	31,562	23,439	42.61%
Pet Station Maintenance	6,000	2,000	1,720	280	71.33%
Ant Control Treatment	500	167	0	167	100.00%
Landscape Mulch & Annuals	42,000	14,000	0	14,000	100.00%

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 1/31/2018

(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	10,000	8,294	1,706	72.35%
Operations/Field Inspections	6,300	2,100	2,100	0	66.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	8,333	59,925	(51,592)	(139.70)%
Parks & Recreation					
Infrastructure Annual Inspection Contract	17,500	5,833	48,083	(42,250)	(174.75)%
Pedestrian Bridge Maintenance	3,000	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	42,500	14,167	9,525	4,642	77.58%
Total Expenditures	<u>714,067</u>	<u>295,457</u>	<u>327,538</u>	<u>(32,081)</u>	<u>54.13%</u>
Excess of Revenue Over (Under) Expenditures	<u>(33,862)</u>	<u>384,748</u>	<u>353,413</u>	<u>(31,335)</u>	<u>1,143.68%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(68)	(68)	0.00%
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>(68)</u>	<u>(33,930)</u>	<u>100.20%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>418,610</u>	<u>353,345</u>	<u>(65,266)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	569,370	569,370	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>418,610</u></u>	<u><u>922,714</u></u>	<u><u>504,104</u></u>	<u><u>0.00%</u></u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2017 Through 1/31/2018

(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	344	344	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>14,344</u>	<u>344</u>	<u>2.46%</u>
<b>Expenditures</b>				
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	0	14,344	14,344	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	14,344	14,344	0.00%
Fund Balance, Beginning of Period	0	322,208	322,208	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>336,552</u></u>	<u><u>336,552</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 1/31/2018

(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	866	866	0.00%
Special Assessments				
Tax Roll	<u>314,342</u>	<u>314,586</u>	<u>244</u>	<u>0.07%</u>
Total Revenues	<u>314,342</u>	<u>315,452</u>	<u>1,110</u>	<u>0.35%</u>
<b>Expenditures</b>				
Debt Service				
Interest	159,342	79,081	80,261	50.37%
Principal	<u>155,000</u>	<u>0</u>	<u>155,000</u>	<u>100.00%</u>
Total Expenditures	<u>314,342</u>	<u>79,081</u>	<u>235,261</u>	<u>74.84%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>236,372</u>	<u>236,372</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>236,372</u>	<u>236,372</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	278,684	278,684	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>515,056</u></u>	<u><u>515,056</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 2017

From 10/1/2017 Through 1/31/2018

(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	391	391	0.00%
Special Assessments				
Tax Roll	348,398	348,669	271	0.07%
<b>Total Revenues</b>	<u>348,398</u>	<u>349,060</u>	<u>662</u>	<u>0.19%</u>
<b>Expenditures</b>				
Legal Counsel				
Bond Counsel	0	37,500	(37,500)	0.00%
Debt Service				
Interest	178,398	51,198	127,200	71.30%
Principal	170,000	0	170,000	100.00%
<b>Total Expenditures</b>	<u>348,398</u>	<u>88,698</u>	<u>259,700</u>	<u>74.54%</u>
Excess of Revenue Over (Under) Expenditures	0	260,362	260,362	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	260,362	260,362	0.00%
Fund Balance, Beginning of Period	0	140,656	140,656	0.00%
Fund Balance, End of Period	<u>0</u>	<u>401,018</u>	<u>401,018</u>	<u>0.00%</u>

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2017 Through 1/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	231,007	(231,007)	0.00%
Total Expenditures	0	231,007	(231,007)	0.00%
Excess of Revenue Over (Under) Expenditures	0	(231,007)	(231,007)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	68	68	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	(230,939)	(230,939)	0.00%
Fund Balance, Beginning of Period	0	337,524	337,524	0.00%
Fund Balance, End of Period	0	106,585	106,585	0.00%



**Heritage Isle at Viera CDD**  
**Investment Summary**  
**January 31, 2018**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2018</u>
SunTrust	Business Money Market Account	\$ 300,011
State Board of Administration	Local Government Investment Pool	146
The Bank of Tampa	Business Money Market Account	233,715
	<b>Total General Fund Investments</b>	<b><u>\$ 533,872</u></b>
Regions Capital Reserve	Business Money Market Account	\$ 207,814
Bank of Tampa-Capital Reserve ICS:		
Bank of China, NY	Business Money Market Account	114,736
Mutual of Omaha Bank	Business Money Market Account	2
	<b>Total Reserve Fund Investments</b>	<b><u>\$ 322,552</u></b>
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	332,392
US Bank Series 2017 Prepayment	First American Treasury Obligation Fund Class Z	185
US Bank Series 2017 Interest	First American Treasury Obligation Fund Class Z	163
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	138,960
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,976
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	334,088
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	722
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 869,036</u></b>

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

001 - General Fund

From 1/1/2018 Through 1/31/2018

<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	27,982.72
		Total 001 - General Fund	27,982.72

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

005 - Reserve Fund

From 1/1/2018 Through 1/31/2018

<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	575.94
		Total 005 - Reserve Fund	575.94

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 1/1/2018 Through 1/31/2018

<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	12,931.58
		Total 200 - Debt Service Fund Series 2013	12,931.58

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

201 - Debt Service Fund Series 2017

From 1/1/2018 Through 1/31/2018

<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	14,332.61
		Total 201 - Debt Service Fund Series 2017	14,332.61
Report Balance			55,822.85

## Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 12/1/2017

001 - General Fund

From 1/1/2018 Through 1/31/2018

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Florida Today Payment Center	12/5/2017	0001096957	Acct #6VC406 Legal Advertising 12/17	181.50
Hoover Pumping Systems Corp.	12/21/2017	139129	System Maintenance 1B-A Model# HC2F-60J20PDV-230/3-HMR...	1,490.00
Hoover Pumping Systems Corp.	1/1/2018	139145	System Maintenance - 1B-A (Model# HC2F-60J20PDV-460/3-HMR...	4,972.80
Tropic-Care of Florida, Inc.	1/10/2018	38380	Rodent Control 10-11/17	400.00
Rizzetta & Company	1/15/2018	INV0000029836	Annual Dissemination Agent Fee FY17-18	2,000.00
Florida Today Payment Center	1/16/2018	0001235021	Acct #6VC406 Legal Advertising 01/18	195.86
Bob Goldstein	1/23/2018	BG01232018	Board of Supervisors Meeting 01/23/18	200.00
Emmett J Williams, Jr	1/23/2018	EW01232018	Board of Supervisors Meeting 01/23/18	200.00
Kenneth O. Bonin	1/23/2018	KB01232018	Board of Supervisors Meeting 01/23/18	200.00
Roger Teurfs	1/23/2018	RT01232018	Board of Supervisors Meeting 01/23/18	200.00
William R. Gieseler	1/23/2018	WG01232018	Board of Supervisors Meeting 01/23/18	200.00
Gault Electric, LLC	1/25/2018	09-9093	Installed West Controller, Pulled Cords Out of Existing	1,219.75
Watson Site Development, Inc.	1/26/2018	10624.03.45 Pay App #4 (Final)	Inspection & Maintenance - BSE File #10624.03.45 - Pay App 4	47,800.00
B S E Consultants Inc	1/31/2018	10250	Engineering Services 01/18	297.68
Watson Site Development, Inc.	1/31/2018	10624.03.45 Pay App #3 (Final)	Inspection & Maintenance - BSE File #10624.03.45 - Pay App 3	15,450.00
Hopping Green & Sams	1/31/2018	98433	General Legal Services 12/17	<u>2,450.61</u>
			Total 001 - General Fund	<u>77,458.20</u>
Report Total				<u><u>77,458.20</u></u>

**Heritage Isle at Viera Community Development District**  
**Notes to Unaudited Financial Statements**  
**January 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 01/31/18.
2. See EMMA (Electronic Municipal Market Access) at <https://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 – Payment for Invoice FY17-18 in the amount of \$10,328.74 was received in February 2018.
6. Reserve Fund – Payment for Invoice FY17-18 in the amount of \$575.94 was received in February 2018.
7. Debt Service Fund Series 2013 A-1 – Payment for Invoice FY17-18 in the amount of \$4,937.72 was received in February 2018.
8. Debt Service Fund Series 2017 – Payment for Invoice FY17-18 in the amount of \$5,472.68 was received in February 2018.