



Rizzetta & Company

Heritage Isle at Viera Community Development District

**Financial Statements
(Unaudited)**

July 31, 2018

Prepared by: Rizzetta & Company, Inc.

heritageisleatvieracdd.org
rizzetta.com

Heritage Isle at Viera Community Development District

Balance Sheet

As of 7/31/2018

(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
Assets							
Cash In Bank	85,244	0	0	106,585	191,829	0	0
Investments	420,145	0	432,289	0	852,434	0	0
Investments--Reserves	0	337,151	0	0	337,151	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	126,932	0	0	0	126,932	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	432,289
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,092,711
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	638,211	337,151	432,289	106,585	1,514,236	24,917,933	8,525,000
Liabilities							
Accounts Payable	37,960	0	0	0	37,960	0	0
Accrued Expenses Payable	6,800	0	0	0	6,800	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	8,525,000
Total Liabilities	44,760	0	0	0	44,760	0	8,525,000
Fund Equity & Other Credits							
Beginning Fund Balance	569,370	322,208	419,340	337,524	1,648,442	24,917,933	0
Net Change in Fund Balance	24,081	14,943	12,949	(230,939)	(178,967)	0	0
Total Fund Equity & Other Credits	593,450	337,151	432,289	106,585	1,469,475	24,917,933	0
Total Liabilities & Fund Equity	638,211	337,151	432,289	106,585	1,514,236	24,917,933	8,525,000

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 7/31/2018

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	477	477	0.00%
Special Assessments					
Tax Roll	<u>680,205</u>	<u>680,205</u>	<u>682,387</u>	<u>2,182</u>	<u>(0.32)%</u>
Total Revenues	<u>680,205</u>	<u>680,205</u>	<u>682,864</u>	<u>2,659</u>	<u>(0.39)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	5,000	4,600	400	23.33%
Financial & Administrative					
Administrative Services	5,000	4,167	4,167	0	16.66%
District Management	34,000	28,333	28,333	0	16.66%
District Engineer	20,000	16,667	5,610	11,056	71.94%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	7,000	7,000	4,264	2,736	39.08%
Financial & Revenue Collections	5,250	4,375	4,375	0	16.66%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	19,200	16,000	16,000	0	16.66%
Auditing Services	4,000	4,000	3,900	100	2.50%
Arbitrage Rebate Calculation	1,200	1,100	1,100	0	8.33%
Public Officials Liability Insurance	2,210	2,516	1,871	645	15.33%
Legal Advertising	2,000	1,667	1,114	553	44.29%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	775	646	883	(237)	(13.87)%
Website Hosting, Maintenance & Backup	2,100	1,750	1,750	0	16.66%
Legal Counsel					
District Counsel	30,000	25,000	11,753	13,247	60.82%
Electric Utility Services					
Utility Services	35,000	29,167	24,822	4,344	29.07%
Street Lights	65,000	54,167	52,825	1,341	18.73%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	4,167	26,574	(22,408)	(431.48)%
Aquatic Maintenance	34,000	28,333	24,444	3,889	28.10%
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	8,000	8,299	(299)	(3.73)%
Entry & Walls Maintenance	2,000	1,667	0	1,667	100.00%
Landscape Maintenance	180,000	150,000	150,095	(95)	16.61%
Irrigation Contracts & Repairs	55,000	55,003	63,062	(8,059)	(14.65)%
Pet Station Maintenance	6,000	5,000	4,300	700	28.33%
Ant Control Treatment	500	417	0	417	100.00%
Landscape Mulch & Annuals	42,000	35,000	33,300	1,700	20.71%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 7/31/2018

(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	25,000	25,016	(16)	16.61%
Operations/Field Inspections	6,300	5,250	5,250	0	16.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	20,833	59,925	(39,092)	(139.70)%
Parks & Recreation					
Infrastructure Annual Inspection Contract	17,500	14,583	48,083	(33,500)	(174.75)%
Pedestrian Bridge Maintenance	3,000	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	42,500	35,417	26,665	8,751	37.25%
Total Expenditures	<u>714,067</u>	<u>610,722</u>	<u>658,715</u>	<u>(47,992)</u>	<u>7.75%</u>
Excess of Revenue Over (Under) Expenditures	<u>(33,862)</u>	<u>69,483</u>	<u>24,149</u>	<u>(45,333)</u>	<u>171.31%</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 Light - PP	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>103,345</u>	<u>24,081</u>	<u>(79,264)</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>103,345</u></u>	<u><u>593,450</u></u>	<u><u>490,106</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 7/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	943	943	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>14,943</u>	<u>943</u>	<u>6.73%</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>14,943</u>	<u>14,943</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>14,943</u>	<u>14,943</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>337,151</u></u>	<u><u>337,151</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 7/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	3,844	3,844	0.00%
Special Assessments				
Tax Roll	<u>314,342</u>	<u>315,329</u>	<u>987</u>	<u>0.31%</u>
Total Revenues	<u>314,342</u>	<u>319,173</u>	<u>4,832</u>	<u>1.54%</u>
Expenditures				
Debt Service				
Interest	159,342	158,161	1,181	0.74%
Principal	<u>155,000</u>	<u>155,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>314,342</u>	<u>313,161</u>	<u>1,181</u>	<u>0.38%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>6,012</u>	<u>6,012</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>6,012</u>	<u>6,012</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>284,696</u></u>	<u><u>284,696</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 7/31/2018

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Interest Earnings				
Interest Earnings	0	2,493	2,493	0.00%
Special Assessments				
Tax Roll	348,398	349,492	1,094	0.31%
Total Revenues	<u>348,398</u>	<u>351,985</u>	<u>3,587</u>	<u>1.03%</u>
Expenditures				
Legal Counsel				
Bond Counsel	0	33,500	(33,500)	0.00%
Debt Service				
Interest	178,398	141,548	36,850	20.65%
Principal	170,000	170,000	0	0.00%
Total Expenditures	<u>348,398</u>	<u>345,048</u>	<u>3,350</u>	<u>0.96%</u>
Excess of Revenue Over (Under) Expenditures	0	6,937	6,937	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	6,937	6,937	0.00%
Fund Balance, Beginning of Period	0	140,656	140,656	0.00%
Fund Balance, End of Period	<u>0</u>	<u>147,593</u>	<u>147,593</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 7/31/2018

(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	<u>0</u>	<u>231,007</u>	<u>(231,007)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(231,007)</u>	<u>(231,007)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	68	68	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(230,939)</u>	<u>(230,939)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	337,524	337,524	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>106,585</u></u>	<u><u>106,585</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera CDD
Investment Summary
July 31, 2018

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2018</u>
SunTrust	Business Money Market Account	\$ 200,062
State Board of Administration	Local Government Investment Pool	148
The Bank of Tampa	Business Money Market Account	219,935
	Total General Fund Investments	<u>\$ 420,145</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,866
Bank of Tampa-Capital Reserve ICS:		
Mutual of Omaha Bank	Business Money Market Account	30
United Bank	Business Money Market Account	129,255
	Total Reserve Fund Investments	<u>\$ 337,151</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	103,548
US Bank Series 2017 Prepayment	First American Treasury Obligation Fund Class Z	495
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	138,858
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	19,111
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	124,907
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	1,820
	Total Debt Service Fund Investments	<u>\$ 432,289</u>

Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 5/1/2018

001 - General Fund

From 7/1/2018 Through 7/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Tropic-Care of Florida, Inc.	5/15/2018	38905	Lanscaping Improvement	7,663.37
Tropic-Care of Florida, Inc.	5/23/2018	38954	Replace Sod At Sidewalk Area	4,225.00
Hopping Green & Sams	6/30/2018	101339	General Legal Services 05/18	1,681.00
Aquatic Systems, Inc.	7/1/2018	0000415548	Lake & Wetland Services 07/18	2,716.00
Tropic-Care of Florida, Inc.	7/4/2018	39172	Lawn Service at Pet Stations/ Light Inspection 07/18	530.00
Tropic-Care of Florida, Inc.	7/4/2018	39173	Landscape Maintenance 07/18	14,875.08
Tropic-Care of Florida, Inc.	7/4/2018	39193	Monthly Irrigation Service And Repair	5,840.00
ECOR Industries, Inc	7/5/2018	335436	Bee Removal 07/18	80.00
Tropic-Care of Florida, Inc.	7/24/2018	39240	Cut Down/Remove Large Dead Pine Tree	350.00
			Total 001 - General Fund	37,960.45
Report Total				37,960.45

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/18.
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.