



Rizzetta & Company

Heritage Isle at Viera Community Development District

**Financial Statements
(Unaudited)**

January 31, 2019

Prepared by: Rizzetta & Company, Inc.

heritageisleatvieracdd.org
rizzetta.com

Heritage Isle at Viera Community Development District

Balance Sheet

As of 1/31/2019

(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	185,714	0	0	83,445	269,159	0	0
Investments	606,522	0	895,795	0	1,502,317	0	0
Investments--Reserves	0	351,974	0	0	351,974	0	0
Accounts Receivable	41,411	0	39,534	0	80,945	0	0
Prepaid Expenses	114,653	0	0	0	114,653	0	0
Deposits	2,890	0	0	0	2,890	0	0
Due From Other Funds	8,620	0	585	0	9,205	0	0
Amount Available in Debt Service	0	0	0	0	0	0	935,913
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,589,087
Fixed Assets	0	0	0	0	0	25,302,945	0
Total Assets	959,810	351,974	935,913	83,445	2,331,143	25,302,945	8,525,000
Liabilities							
Accounts Payable	18,230	0	0	0	18,230	0	0
Accrued Expenses Payable	3,039	0	0	0	3,039	0	0
Due To Other Funds	585	0	0	8,620	9,205	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	8,525,000
Total Liabilities	21,853	0	0	8,620	30,473	0	8,525,000
Fund Equity & Other Credits							
Beginning Fund Balance	494,492	337,394	433,586	106,585	1,372,058	25,302,945	0
Net Change in Fund Balance	443,465	14,580	502,327	(31,760)	928,612	0	0
Total Fund Equity & Other Credits	937,957	351,974	935,913	74,825	2,300,670	25,302,945	0
Total Liabilities & Fund Equity	959,810	351,974	935,913	83,445	2,331,143	25,302,945	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 10/1/2018 Through 1/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	276	276	0.00%
Special Assessments					
Tax Roll	680,205	680,205	680,820	615	(0.09)%
Total Revenues	680,205	680,205	681,097	892	(0.13)%
Expenditures					
Legislative					
Supervisor Fees	6,000	3,000	1,800	1,200	70.00%
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	15,000	5,000	1,697	3,303	88.68%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	7,000	5,028	5,028	0	28.16%
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	0	500	100.00%
Public Officials Liability	2,100	2,100	2,500	(400)	(19.04)%
Insurance					
Legal Advertising	2,000	667	591	76	70.44%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	885	295	883	(588)	0.28%
Website Hosting, Maintenance & Backup	2,100	700	700	0	66.66%
Legal Counsel					
District Counsel	20,000	6,667	3,022	3,645	84.89%
Electric Utility Services					
Utility Services	32,500	10,833	10,373	460	68.08%
Street Lights	65,000	21,667	20,778	888	68.03%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	1,667	395	1,272	92.10%
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%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 1/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability & Property Insurance	9,129	9,129	6,512	2,617	28.66%
Entry & Walls Maintenance	2,000	667	0	667	100.00%
Landscape Maintenance	180,250	60,083	63,175	(3,092)	64.95%
Irrigation Contracts & Repairs	55,000	18,333	22,687	(4,354)	58.75%
Pet Station Maintenance	5,500	1,833	1,720	113	68.72%
Ant Control Treatment	500	167	0	167	100.00%
Landscape Mulch & Annuals	42,000	14,000	2,970	11,030	92.92%
Landscape Replacement Plants, Shrubs, Trees	30,000	10,000	3,475	6,525	88.41%
Operations/Field Inspections	7,800	2,600	2,600	0	66.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	8,333	0	8,333	100.00%
Parks & Recreation					
Infrastructure Annual Inspection Contract	17,500	5,833	0	5,833	100.00%
Pedestrian Bridge Maintenance	3,000	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	60,000	20,000	7,219	12,781	87.96%
Total Expenditures	<u>716,446</u>	<u>258,984</u>	<u>205,872</u>	<u>53,112</u>	<u>71.26%</u>
Excess of Revenue Over (Under) Expenditures	<u>(36,241)</u>	<u>421,221</u>	<u>475,225</u>	<u>54,004</u>	<u>1,411.29%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(31,760)	(31,760)	0.00%
Carryforward Fund Balance	28,334	28,334	0	(28,334)	100.00%
Street Light - PP	7,907	7,907	0	(7,907)	100.00%
Total Other Financing Sources (Uses)	<u>36,241</u>	<u>36,241</u>	<u>(31,760)</u>	<u>(68,001)</u>	<u>187.64%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>457,462</u>	<u>443,465</u>	<u>(13,997)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	494,492	494,492	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>457,462</u></u>	<u><u>937,957</u></u>	<u><u>480,495</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2018 Through 1/31/2019

(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	580	580	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>14,580</u>	<u>580</u>	<u>4.14%</u>
Expenditures				
Other Physical Environment				
Irrigation Pump Station Reserve	6,000	0	6,000	100.00%
Parks & Recreation				
Pedestrian Bridge Maintenance	<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>14,580</u>	<u>14,580</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>14,580</u>	<u>14,580</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	337,394	337,394	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>351,974</u></u>	<u><u>351,974</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 10/1/2018 Through 1/31/2019

(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	1,964	1,964	0.00%
Special Assessments				
Tax Roll	<u>314,342</u>	<u>314,619</u>	<u>277</u>	<u>0.08%</u>
Total Revenues	<u>314,342</u>	<u>316,583</u>	<u>2,242</u>	<u>0.71%</u>
Expenditures				
Debt Service				
Interest	154,342	77,026	77,316	50.09%
Principal	<u>160,000</u>	<u>0</u>	<u>160,000</u>	<u>100.00%</u>
Total Expenditures	<u>314,342</u>	<u>77,026</u>	<u>237,316</u>	<u>75.50%</u>
Excess of Revenue Over (Under) Expenditures	0	239,558	239,558	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	239,558	239,558	0.00%
Fund Balance, Beginning of Period	0	285,551	285,551	0.00%
Fund Balance, End of Period	<u>0</u>	<u>525,109</u>	<u>525,109</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2017

From 10/1/2018 Through 1/31/2019

(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	1,014	1,014	0.00%
Special Assessments				
Tax Roll	<u>348,398</u>	<u>348,706</u>	<u>307</u>	<u>0.08%</u>
Total Revenues	<u>348,398</u>	<u>349,719</u>	<u>1,321</u>	<u>0.38%</u>
Expenditures				
Debt Service				
Interest	173,398	86,950	86,448	49.85%
Principal	<u>175,000</u>	<u>0</u>	<u>175,000</u>	<u>100.00%</u>
Total Expenditures	<u>348,398</u>	<u>86,950</u>	<u>261,448</u>	<u>75.04%</u>
Excess of Revenue Over (Under) Expenditures	0	262,769	262,769	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	262,769	262,769	0.00%
Fund Balance, Beginning of Period	0	148,035	148,035	0.00%
Fund Balance, End of Period	<u>0</u>	<u>410,804</u>	<u>410,804</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2018 Through 1/31/2019

(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				
Pedestrian Bridge Maintenance	0	63,520	(63,520)	0.00%
Total Expenditures	<u>0</u>	<u>63,520</u>	<u>(63,520)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(63,520)</u>	<u>(63,520)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	31,760	31,760	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(31,760)</u>	<u>(31,760)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	106,585	106,585	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>74,825</u></u>	<u><u>74,825</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera CDD
Investment Summary
January 31, 2019

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2019</u>
SunTrust	Business Money Market Account	\$ 400,095
State Board of Administration	Local Government Investment Pool	150
The Bank of Tampa	Business Money Market Account	206,277
	Total General Fund Investments	<u>\$ 606,522</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,918
Bank of Tampa-Capital Reserve ICS: Mutual of Omaha Bank	Business Money Market Account	144,056
	Total Reserve Fund Investments	<u>\$ 351,974</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	345,240
US Bank Series 2017 Prepayment	First American Treasury Obligation Fund Class Z	924
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	140,233
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	19,300
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	344,709
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	1,839
	Total Debt Service Fund Investments	<u>\$ 895,795</u>

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 1/1/2019 Through 1/31/2019

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Brevard County Tax Collector	FY18-19	41,411.00
		Total 001 - General Fund	41,411.00

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 1/1/2019 Through 1/31/2019

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Brevard County Tax Collector	FY18-19	18,751.17
		Total 200 - Debt Service Fund Series 2013	18,751.17

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2017

From 1/1/2019 Through 1/31/2019

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2018	Brevard County Tax Collector	FY18-19	20,782.70
		Total 201 - Debt Service Fund Series 2017	20,782.70
Report Balance			80,944.87

Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 10/1/2018

001 - General Fund

From 1/1/2019 Through 1/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hoover Pumping Systems Corp.	10/17/2018	143628	System Repair	1,127.73
Heritage Isle District Association, Inc.	1/7/2019	12019	Monthly Irrigation Service & Repair 01/19	3,785.00
Tropic-Care of Florida, Inc.	1/22/2019	40068	Placed and Monitored a Trap in Common Area	275.00
Tropic-Care of Florida, Inc.	1/22/2019	40073	Rodent Control 10 - 12/18	600.00
Bob Goldstein	1/22/2019	BG1222019	Board of Supervisors Meeting 01/22/19	200.00
Emmett J Williams, Jr	1/22/2019	EW1222019	Board of Supervisors Meeting 01/22/19	200.00
Jon Smallegan	1/22/2019	JS01222019	Board of Supervisors Meeting 01/22/19	200.00
Kenneth O. Bonin	1/22/2019	KB1222019	Board of Supervisors Meeting 01/22/19	200.00
Kenneth F. Walter	1/22/2019	KW01222019	Board of Supervisors Meeting 01/22/19	200.00
East Coast Docks, Inc.	1/24/2019	19-0007	Pedestrian Bridge Repair Phase 2 & 6	8,620.00
Vertex Water Features	1/24/2019	I2993	Fountain Cleaning 01/19	239.00
Florida Power & Light Co	2/1/2019	1800179274	FACILITY CHARGE Prem Light 20 yr Pymnts 01/19	1,602.00
Florida Power & Light Co	2/1/2019	1800179282	FACILITY CHARGE Prem Light 20 yr Pymnts 01/19	981.00
			Total 001 - General Fund	18,229.73
Report Total				18,229.73

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
January 31, 2019

Balance Sheet

1. Trust statement activity has been recorded through 01/31/19.
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 FY18-19 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 FY18-19 in the amount of \$15,170.10 was received in February 2019.
6. Debt Service Fund Series 2013 – Payment for Invoice FY18-19 in the amount of \$6,869.12 was received in February 2019.
7. Debt Service Fund Series 2017 – Payment for Invoice FY18-19 in the amount of \$7,613.33 was received in February 2019.