



Rizzetta & Company

Heritage Isle at Viera Community Development District

**Financial Statements
(Unaudited)**

April 30, 2019

Prepared by: Rizzetta & Company, Inc.

heritageisleatvieracdd.org
rizzetta.com

Heritage Isle at Viera Community Development District

Balance Sheet

As of 4/30/2019

(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	121,393	0	0	8,585	129,978	0	0
Investments	606,920	0	938,401	0	1,545,321	0	0
Investments--Reserves	0	352,669	0	0	352,669	0	0
Accounts Receivable	2,693	0	2,571	0	5,264	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	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	940,972
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,584,028
Fixed Assets	0	0	0	0	0	25,354,665	0
Total Assets	848,548	352,669	940,972	8,585	2,150,775	25,354,665	8,525,000
Liabilities							
Accounts Payable	17,702	0	0	0	17,702	0	0
Accrued Expenses Payable	7,068	0	0	0	7,068	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	24,770	0	0	0	24,770	0	8,525,000
Fund Equity & Other Credits							
Beginning Fund Balance	494,492	337,394	433,586	106,585	1,372,058	25,354,665	0
Net Change in Fund Balance	329,287	15,275	507,386	(98,000)	753,947	0	0
Total Fund Equity & Other Credits	823,778	352,669	940,972	8,585	2,126,005	25,354,665	0
Total Liabilities & Fund Equity	848,548	352,669	940,972	8,585	2,150,775	25,354,665	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 4/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	674	674	0.00%
Special Assessments					
Tax Roll	680,205	680,205	680,820	615	(0.09)%
Total Revenues	680,205	680,205	681,495	1,290	(0.19)%
Expenditures					
Legislative					
Supervisor Fees	6,000	4,000	2,800	1,200	53.33%
Financial & Administrative					
Administrative Services	5,000	2,917	2,917	0	41.66%
District Management	34,000	19,833	19,833	0	41.66%
District Engineer	15,000	8,750	4,237	4,513	71.75%
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	3,063	3,063	0	41.66%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	19,200	11,200	11,200	0	41.66%
Auditing Services	4,000	0	0	0	100.00%
Arbitrage Rebate Calculation	1,200	1,200	0	1,200	100.00%
Public Officials Liability	2,100	2,100	2,500	(400)	(19.04)%
Insurance					
Legal Advertising	2,000	1,167	787	380	60.64%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	885	516	883	(366)	0.28%
Website Hosting, Maintenance & Backup	2,100	1,225	1,225	0	41.66%
Legal Counsel					
District Counsel	20,000	11,667	3,415	8,252	82.92%
Electric Utility Services					
Utility Services	32,500	18,958	17,841	1,117	45.10%
Street Lights	65,000	37,917	33,837	4,080	47.94%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	2,917	634	2,283	87.32%
Aquatic Maintenance	34,000	19,833	19,012	821	44.08%
Stormwater System Maintenance	2,000	1,167	0	1,167	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	700	700	0	41.66%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 4/30/2019

(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	1,167	0	1,167	100.00%
Landscape Maintenance	180,250	105,146	107,801	(2,655)	40.19%
Irrigation Contracts & Repairs	55,000	32,083	36,505	(4,422)	33.62%
Pet Station Maintenance	5,500	3,208	3,010	198	45.27%
Ant Control Treatment	500	292	0	292	100.00%
Landscape Mulch & Annuals	42,000	24,500	34,215	(9,715)	18.53%
Landscape Replacement Plants, Shrubs, Trees	30,000	17,500	6,373	11,127	78.75%
Operations/Field Inspections	7,800	4,550	4,550	0	41.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	14,583	0	14,583	100.00%
Parks & Recreation					
Infrastructure Annual Inspection Contract	17,500	10,208	0	10,208	100.00%
Pedestrian Bridge Maintenance	3,000	1,750	0	1,750	100.00%
Contingency					
Miscellaneous Contingency	60,000	35,000	7,999	27,001	86.66%
Total Expenditures	<u>716,446</u>	<u>428,606</u>	<u>352,208</u>	<u>76,398</u>	<u>50.84%</u>
Excess of Revenue Over (Under) Expenditures	<u>(36,241)</u>	<u>251,599</u>	<u>329,287</u>	<u>77,687</u>	<u>1,008.60%</u>
Other Financing Sources (Uses)					
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>0</u>	<u>(36,241)</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>287,840</u>	<u>329,287</u>	<u>41,446</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>287,840</u></u>	<u><u>823,778</u></u>	<u><u>535,938</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 4/30/2019

(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	1,275	1,275	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>15,275</u>	<u>1,275</u>	<u>9.11%</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>15,275</u>	<u>15,275</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>15,275</u>	<u>15,275</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>352,669</u></u>	<u><u>352,669</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 4/30/2019

(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	4,822	4,822	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>319,441</u>	<u>5,099</u>	<u>1.62%</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	242,415	242,415	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	242,415	242,415	0.00%
Fund Balance, Beginning of Period	0	285,551	285,551	0.00%
Fund Balance, End of Period	<u>0</u>	<u>527,967</u>	<u>527,967</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 4/30/2019

(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	3,215	3,215	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>351,920</u>	<u>3,522</u>	<u>1.01%</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	264,970	264,970	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	264,970	264,970	0.00%
Fund Balance, Beginning of Period	0	148,035	148,035	0.00%
Fund Balance, End of Period	<u>0</u>	<u>413,005</u>	<u>413,005</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 4/30/2019

(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	<u>0</u>	<u>98,000</u>	<u>(98,000)</u>	<u>0.00%</u>
Total Expenditures	<u>0</u>	<u>98,000</u>	<u>(98,000)</u>	<u>0.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(98,000)</u>	<u>(98,000)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(98,000)</u>	<u>(98,000)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>106,585</u>	<u>106,585</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>8,585</u></u>	<u><u>8,585</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera CDD
Investment Summary
April 30, 2019

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2019</u>
SunTrust	Business Money Market Account	\$ 400,316
State Board of Administration	Local Government Investment Pool	151
The Bank of Tampa	Business Money Market Account	206,453
	Total General Fund Investments	\$ 606,920
Regions Capital Reserve	Business Money Market Account	\$ 207,943
Bank of Tampa-Capital Reserve ICS: NexBank, SSB	Business Money Market Account	144,726
	Total Reserve Fund Investments	\$ 352,669
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	366,934
US Bank Series 2017 Prepayment	First American Treasury Obligation Fund Class Z	1,170
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	141,024
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	19,409
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	364,465
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	1,849
	Total Debt Service Fund Investments	\$ 938,401

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2019 Through 4/30/2019

<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	2,692.97
		Total 001 - General Fund	2,692.97

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 4/1/2019 Through 4/30/2019

<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	1,219.39
		Total 200 - Debt Service Fund Series 2013	1,219.39

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2017

From 4/1/2019 Through 4/30/2019

<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	1,351.50
		Total 201 - Debt Service Fund Series 2017	1,351.50
Report Balance			5,263.86

Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 3/1/2019

001 - General Fund

From 4/1/2019 Through 4/30/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Florida Today Payment Center	3/19/2019	2354519	Acct #126307 Legal Advertising 03/19	195.86
Tropic-Care of Florida, Inc.	4/2/2019	40355	Lawn Service at Pet Stations/ Light Inspection 04/19	530.00
Tropic-Care of Florida, Inc.	4/2/2019	40356	Landscape Maintenance 04/19	14,875.08
B S E Consultants Inc	4/11/2019	12399	Engineering Services 03/19	1,116.07
Tropic-Care of Florida, Inc.	4/18/2019	40395	Rodent Control 03/19	200.00
Tropic-Care of Florida, Inc.	4/29/2019	40449	Replace Sod Legacy Blvd 04/19	546.00
Vertex Water Features	4/30/2019	14615	Fountain Cleaning 04/19	239.00
			Total 001 - General Fund	17,702.01
Report Total				17,702.01

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
April 30, 2019

Balance Sheet

1. Trust statement activity has been recorded through 04/30/19.
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 \$2,557.37 was received in May 2019.
6. Debt Service Fund Series 2013 – Payment for Invoice FY18-19 in the amount of \$1,158.00 was received in May 2019.
7. Debt Service Fund Series 2017 – Payment for Invoice FY18-19 in the amount of \$1,283.46 was received in May 2019.