



Rizzetta & Company

Heritage Isle at Viera Community Development District

**Financial Statements
(Unaudited)**

July 31, 2019

Prepared by: Rizzetta & Company, Inc.

heritageisleatvieracdd.org
rizzetta.com

Heritage Isle at Viera Community Development District

Balance Sheet

As of 7/31/2019

(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	58,908	0	0	8,585	67,494	0	0
Investments	507,330	0	447,410	0	954,741	0	0
Investments--Reserves	0	353,427	0	0	353,427	0	0
Accounts Receivable	0	0	0	0	0	0	0
Prepaid Expenses	116,727	0	0	0	116,727	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	447,410
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,742,590
Fixed Assets	0	0	0	0	0	25,354,665	0
Total Assets	685,856	353,427	447,410	8,585	1,495,278	25,354,665	8,190,000
Liabilities							
Accounts Payable	1,360	0	0	0	1,360	0	0
Accrued Expenses Payable	7,400	0	0	0	7,400	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	8,190,000
Total Liabilities	8,760	0	0	0	8,760	0	8,190,000
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	182,605	16,032	13,824	(98,000)	114,461	0	0
Total Fund Equity & Other Credits	677,096	353,427	447,410	8,585	1,486,519	25,354,665	0
Total Liabilities & Fund Equity	685,856	353,427	447,410	8,585	1,495,278	25,354,665	8,190,000

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 7/31/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1,085	1,085	0.00%
Special Assessments					
Tax Roll	680,205	680,205	682,936	2,731	(0.40)%
Total Revenues	680,205	680,205	684,021	3,816	(0.56)%
Expenditures					
Legislative					
Supervisor Fees	6,000	5,000	3,800	1,200	36.66%
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	15,000	12,500	4,972	7,528	66.85%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	7,000	5,028	7,103	(2,074)	(1.46)%
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	4,000	0	0.00%
Arbitrage Rebate Calculation	1,200	1,200	900	300	25.00%
Public Officials Liability	2,100	2,100	2,500	(400)	(19.04)%
Insurance					
Legal Advertising	2,000	1,667	976	691	51.21%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	885	738	883	(145)	0.28%
Website Hosting, Maintenance & Backup	2,100	1,750	1,750	0	16.66%
Legal Counsel					
District Counsel	20,000	16,667	17,191	(525)	14.04%
Electric Utility Services					
Utility Services	32,500	27,083	27,225	(141)	16.23%
Street Lights	65,000	54,167	49,433	4,733	23.94%
Amortization - Street Light Lease	7,907	7,907	7,907	0	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	4,167	873	3,294	82.54%
Aquatic Maintenance	34,000	28,333	27,160	1,173	20.11%
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%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 7/31/2019

(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	1,667	0	1,667	100.00%
Landscape Maintenance	180,250	150,208	152,426	(2,218)	15.43%
Irrigation Contracts & Repairs	55,000	45,833	54,636	(8,803)	0.66%
Pet Station Maintenance	5,500	4,583	4,300	283	21.81%
Ant Control Treatment	500	417	0	417	100.00%
Landscape Mulch & Annuals	42,000	35,000	37,185	(2,185)	11.46%
Landscape Replacement Plants, Shrubs, Trees	30,000	25,000	7,617	17,383	74.61%
Operations/Field Inspections	7,800	6,500	6,500	0	16.66%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	20,833	5,950	14,883	76.20%
Parks & Recreation					
Infrastructure Annual Inspection Contract	17,500	14,583	0	14,583	100.00%
Pedestrian Bridge Maintenance	3,000	2,500	0	2,500	100.00%
Contingency					
Miscellaneous Contingency	60,000	50,000	8,319	41,681	86.13%
Total Expenditures	<u>716,446</u>	<u>601,527</u>	<u>501,416</u>	<u>100,111</u>	<u>30.01%</u>
Excess of Revenue Over (Under) Expenditures	<u>(36,241)</u>	<u>78,678</u>	<u>182,605</u>	<u>103,926</u>	<u>603.86%</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>114,919</u>	<u>182,605</u>	<u>67,685</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>114,919</u></u>	<u><u>677,096</u></u>	<u><u>562,177</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 7/31/2019

(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	2,032	2,032	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>16,032</u>	<u>2,032</u>	<u>14.52%</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>16,032</u>	<u>16,032</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>16,032</u>	<u>16,032</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>353,427</u></u>	<u><u>353,427</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 7/31/2019

(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	6,905	6,905	0.00%
Special Assessments				
Tax Roll	<u>314,342</u>	<u>315,566</u>	<u>1,224</u>	<u>0.38%</u>
Total Revenues	<u>314,342</u>	<u>322,470</u>	<u>8,128</u>	<u>2.59%</u>
Expenditures				
Debt Service				
Interest	154,342	154,051	291	0.18%
Principal	<u>160,000</u>	<u>160,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>314,342</u>	<u>314,051</u>	<u>291</u>	<u>0.09%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>8,419</u>	<u>8,419</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>8,419</u>	<u>8,419</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	285,551	285,551	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>293,970</u></u>	<u><u>293,970</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 10/1/2018 Through 7/31/2019

(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	4,551	4,551	0.00%
Special Assessments				
Tax Roll	<u>348,398</u>	<u>349,754</u>	<u>1,356</u>	<u>0.38%</u>
Total Revenues	<u>348,398</u>	<u>354,305</u>	<u>5,907</u>	<u>1.70%</u>
Expenditures				
Debt Service				
Interest	173,398	173,900	(502)	(0.28)%
Principal	<u>175,000</u>	<u>175,000</u>	<u>0</u>	<u>0.00%</u>
Total Expenditures	<u>348,398</u>	<u>348,900</u>	<u>(502)</u>	<u>(0.14)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>5,405</u>	<u>5,405</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>5,405</u>	<u>5,405</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	148,035	148,035	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>153,440</u></u>	<u><u>153,440</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2018 Through 7/31/2019

(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	<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
July 31, 2019

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2019</u>
SunTrust	Business Money Market Account	\$ 300,544
State Board of Administration	Local Government Investment Pool	152
The Bank of Tampa	Business Money Market Account	206,634
	Total General Fund Investments	<u>\$ 507,330</u>
Regions Capital Reserve	Business Money Market Account	\$ 207,969
Bank of Tampa-Capital Reserve ICS: The Park National Bank	Business Money Market Account	145,458
	Total Reserve Fund Investments	<u>\$ 353,427</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	108,473
US Bank Series 2017 Prepayment	First American Treasury Obligation Fund Class Z	1,416
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	141,823
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	19,519
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	130,768
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	1,861
	Total Debt Service Fund Investments	<u>\$ 447,410</u>

Heritage Isle at Viera Community Development District

Aged Payables by Invoice Date

Aging Date - 7/1/2019

001 - General Fund

From 7/1/2019 Through 7/31/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hoover Pumping Systems Corp.	7/25/2019	150019	System Repair 07/19	1,060.00
Hopping Green & Sams	7/30/2019	108898	General Legal Services 06/19	299.58
			Total 001 - General Fund	1,359.58
Report Total				1,359.58

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

Balance Sheet

1. Trust statement activity has been recorded through 07/31/19.
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.