



Rizzetta & Company

# Heritage Isle at Viera Community Development District

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**Financial Statements  
(Unaudited)**

**September 30, 2019**

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 9/30/2019

(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
<b>Assets</b>							
Cash In Bank	26,189	0	0	8,585	34,774	0	0
Investments	407,829	0	449,008	0	856,837	0	0
Investments--Reserves	0	354,180	0	0	354,180	0	0
Accounts Receivable	5,488	0	0	0	5,488	0	0
Prepaid Expenses	129,292	0	0	0	129,292	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	449,008
Amount To Be Provided Debt Service	0	0	0	0	0	0	7,740,992
Fixed Assets	0	0	0	0	0	25,354,665	0
<b>Total Assets</b>	<b>571,688</b>	<b>354,180</b>	<b>449,008</b>	<b>8,585</b>	<b>1,383,461</b>	<b>25,354,665</b>	<b>8,190,000</b>
<b>Liabilities</b>							
Accounts Payable	28,585	0	0	0	28,585	0	0
Accrued Expenses Payable	8,316	0	0	0	8,316	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
<b>Total Liabilities</b>	<b>36,901</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>36,901</b>	<b>0</b>	<b>8,190,000</b>
<b>Fund Equity &amp; Other Credits</b>							
Beginning Fund Balance	494,492	337,394	433,586	106,585	1,372,058	25,354,665	0
Net Change in Fund Balance	40,295	16,785	15,422	(98,000)	(25,498)	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>534,787</b>	<b>354,180</b>	<b>449,008</b>	<b>8,585</b>	<b>1,346,560</b>	<b>25,354,665</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>571,688</b>	<b>354,180</b>	<b>449,008</b>	<b>8,585</b>	<b>1,383,461</b>	<b>25,354,665</b>	<b>8,190,000</b>

See Notes to Unaudited Financial Statements

## Heritage Isle at Viera Community Development District

### Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	1,583	1,583	0.00%
Special Assessments					
Tax Roll	680,205	680,205	682,936	2,731	(0.40)%
<b>Total Revenues</b>	<b>680,205</b>	<b>680,205</b>	<b>684,519</b>	<b>4,314</b>	<b>(0.63)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	6,000	6,000	4,800	1,200	20.00%
Financial & Administrative					
Administrative Services	5,000	5,000	5,000	(0)	0.00%
District Management	34,000	34,000	34,000	0	0.00%
District Engineer	15,000	15,000	7,067	7,933	52.88%
Disclosure Report	2,000	2,000	2,000	0	0.00%
Trustees Fees	7,000	7,000	7,731	(731)	(10.44)%
Financial & Revenue Collections	5,250	5,250	5,250	0	0.00%
Assessment Roll	5,250	5,250	5,250	0	0.00%
Accounting Services	19,200	19,200	19,200	0	0.00%
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	2,000	1,538	462	23.11%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	885	885	883	3	0.28%
Website Hosting, Maintenance & Backup	2,100	2,100	2,100	0	0.00%
Legal Counsel					
District Counsel	20,000	20,000	11,304	8,696	43.48%
Electric Utility Services					
Utility Services	32,500	32,500	32,553	(53)	(0.16)%
Street Lights	65,000	65,000	59,684	5,316	8.17%
Amortization - Street Light Lease	7,907	7,907	7,907	(0)	0.00%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	5,000	873	4,127	82.54%
Aquatic Maintenance	34,000	34,000	33,031	969	2.85%
Stormwater System Maintenance	2,000	2,000	0	2,000	100.00%
Other Physical Environment					
Legacy Street Light Inspections	1,200	1,200	1,200	0	0.00%

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2018 Through 9/30/2019

(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	2,000	0	2,000	100.00%
Landscape Maintenance	180,250	180,250	182,176	(1,926)	(1.06)%
Irrigation Contracts & Repairs	55,000	55,000	66,185	(11,185)	(20.33)%
Pet Station Maintenance	5,500	5,500	5,160	340	6.18%
Ant Control Treatment	500	500	0	500	100.00%
Landscape Mulch & Annuals	42,000	42,000	40,155	1,845	4.39%
Landscape Replacement Plants, Shrubs, Trees	30,000	30,000	7,817	22,183	73.94%
Operations/Field Inspections	7,800	7,800	7,800	0	0.00%
Road & Street Facilities					
Sidewalk & Curb Repair & Maintenance	25,000	25,000	35,135	(10,135)	(40.54)%
Parks & Recreation					
Infrastructure Annual Inspection Contract	17,500	17,500	22,752	(5,252)	(30.01)%
Pedestrian Bridge Maintenance	3,000	3,000	0	3,000	100.00%
Contingency					
Miscellaneous Contingency	60,000	60,000	21,586	38,414	64.02%
Total Expenditures	<u>716,446</u>	<u>716,446</u>	<u>644,224</u>	<u>72,222</u>	<u>10.08%</u>
Excess of Revenue Over (Under) Expenditures	<u>(36,241)</u>	<u>(36,241)</u>	<u>40,295</u>	<u>76,536</u>	<u>211.18%</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>0</u>	<u>40,295</u>	<u>40,295</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>0</u></u>	<u><u>534,787</u></u>	<u><u>534,787</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 9/30/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,785	2,785	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>16,785</u>	<u>2,785</u>	<u>19.90%</u>
<b>Expenditures</b>				
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>16,785</u>	<u>16,785</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>16,785</u>	<u>16,785</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>354,180</u></u>	<u><u>354,180</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 9/30/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	7,955	7,955	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>323,520</u>	<u>9,178</u>	<u>2.92%</u>
<b>Expenditures</b>				
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>9,469</u>	<u>9,469</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>9,469</u>	<u>9,469</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>295,021</u></u>	<u><u>295,021</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 9/30/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5,098	5,098	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>354,853</u>	<u>6,455</u>	<u>1.85%</u>
<b>Expenditures</b>				
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	0	5,953	5,953	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	5,953	5,953	0.00%
Fund Balance, Beginning of Period	0	148,035	148,035	0.00%
Fund Balance, End of Period	<u>0</u>	<u>153,988</u>	<u>153,988</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 9/30/2019

(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**  
**September 30, 2019**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2019</u>
SunTrust	Money Market Account	\$ 200,651
State Board of Administration	Local Government Investment Pool	153
The Bank of Tampa	Money Market Account	3,049
Bank of Tampa-Operating ICS:		
Original Bank	Money Market Account	11
The Huntington National Bank	Money Market Account	10
United Bank	Money Market Account	203,955
	<b>Total General Fund Investments</b>	<b>\$ 407,829</b>
Bank of Tampa-Capital Reserve ICS:		
First National Bank of Pennsylvania	Money Market Account	\$ 7
Original Bank	Money Market Account	14
The Huntington National Bank	Money Market Account	67,466
The Park National Bank	Money Market Account	245,324
United Bank	Money Market Account	41,369
	<b>Total Reserve Fund Investments</b>	<b>\$ 354,180</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	108,866
US Bank Series 2017 Prepayment	First American Treasury Obligation Fund Class Z	1,572
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	142,330
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	19,589
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	131,235
US Bank Series 2013 Prepayment	First American Treasury Obligation Fund Class Z	1,866
	<b>Total Debt Service Fund Investments</b>	<b>\$ 449,008</b>

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

001 - General Fund

From 9/1/2019 Through 9/30/2019

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/30/2019	Heritage Landing	108557	<u>5,488.15</u>
		Total 001 - General Fund	<u>5,488.15</u>
Report Balance			<u><u>5,488.15</u></u>

**Heritage Isle at Viera Community Development District**

Aged Payables by Invoice Date

Aging Date - 9/1/2019

001 - General Fund

From 9/1/2019 Through 9/30/2019

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balan</u>
Blown Away, LLC	9/18/2019	48031	Pressure Washing of All Sidewalks 09/19	28,585.00
			Total 001 - General Fund	28,585.00
Report Total				28,585.00

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

**Balance Sheet**

1. Trust statement activity has been recorded through 09/30/19.
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.