

Heritage Isle at Viera  
Community Development District

Financial Statements  
(Unaudited)

December 31, 2012

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Heritage Isle at Viera Community Development District**

Balance Sheet

As of 12/31/2012

(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General LT Debt
<b>Assets</b>						
Cash In Bank	275,977	0	0	275,977	0	0
Investments	708,635	881,767	72,373	1,662,776	0	0
Investments - Reserves	197,134	0	0	197,134	0	0
Accounts Receivable	134,334	994,447	0	1,128,781	0	0
Interest & Dividends Receivable	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	5,890	0	0	5,890	0	0
Due From Other Funds	0	437,505	0	437,505	0	0
Amount Available in Debt Service	0	0	0	0	0	2,313,719
Amount To Be Provided Debt Service	0	0	0	0	0	8,921,281
Fixed Assets	0	0	0	0	24,917,933	0
<b>Total Assets</b>	<u>1,321,971</u>	<u>2,313,719</u>	<u>72,373</u>	<u>3,708,063</u>	<u>24,917,933</u>	<u>11,235,000</u>
<b>Liabilities</b>						
Accounts Payable	20,444	0	0	20,444	0	0
Accrued Expenses Payable	12,786	0	0	12,786	0	0
Due To Developer	0	0	0	0	0	0
Due To Other Funds	437,505	0	0	437,505	0	0
Other Bonds Payable	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,235,000
<b>Total Liabilities</b>	<u>470,735</u>	<u>0</u>	<u>0</u>	<u>470,735</u>	<u>0</u>	<u>11,235,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	418,610	1,775,520	65,092	2,259,221	24,917,933	0
Net Change in Fund Balance	432,626	538,200	7,281	978,107	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>851,236</u>	<u>2,313,719</u>	<u>72,373</u>	<u>3,237,329</u>	<u>24,917,933</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>1,321,971</u>	<u>2,313,719</u>	<u>72,373</u>	<u>3,708,063</u>	<u>24,917,933</u>	<u>11,235,000</u>

1. Trust statement activity has been recorded through 12/31/2012.
2. This statement is unaudited as of 12/31/2012.
3. \$197,134 is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current year to date funding is \$0.
4. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 12/31/2012

(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>
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	185	185	0.00%
Special Assessments					
Tax Roll	352,400	352,400	352,400	0	0.00%
Off Roll	211,675	211,675	211,675	0	0.00%
<b>Total Revenues</b>	<u>564,075</u>	<u>564,075</u>	<u>564,260</u>	<u>185</u>	<u>(0.03)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	1,200	1,000	200	79.16%
Financial & Administrative					
Administrative Services	4,200	1,050	1,050	0	75.00%
District Management	31,200	7,800	7,800	0	75.00%
District Engineer	15,000	3,750	2,706	1,044	81.95%
Disclosure Report	6,000	1,500	0	1,500	100.00%
Trustees Fees	10,000	3,355	5,584	(2,229)	44.16%
Financial Consulting Services	8,600	5,900	5,900	0	31.39%
Accounting Services	16,500	4,125	4,125	0	75.00%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	163	600	(437)	7.69%
Public Officials Liability Insurance	2,250	2,250	2,998	(748)	(33.26)%
Legal Advertising	2,000	500	155	345	92.23%
Bank Fees	100	25	0	25	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	50	61	(10)	69.75%
Legal Counsel					
District Counsel	20,000	5,000	7,678	(2,678)	61.60%
District Counsel-Assessment Collection	10,000	2,500	0	2,500	100.00%
Electric Utility Services					
Utility Services	26,000	6,500	1,819	4,681	93.00%
Street Lights (Legacy Blvd)	60,000	15,000	15,824	(824)	73.62%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	1,250	322	928	93.55%
Aquatic Contract	33,000	8,250	8,058	192	75.58%
Stormwater System Maintenance	2,000	500	0	500	100.00%
Other Physical Environment					
General Liability Insurance	3,500	3,500	5,734	(2,234)	(63.82)%
Property Casualty Insurance	3,800	3,800	4,369	(569)	(14.97)%
Entry & Walls Maintenance & Repairs	2,000	500	0	500	100.00%
Landscape Maintenance	190,000	47,500	41,848	5,652	77.97%
Irrigation Repairs and Maintenance	25,000	6,250	7,385	(1,135)	70.46%
Irrigation Pump Station Reserve	6,000	1,500	0	1,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	6,250	3,916	2,334	84.33%
Road & Street Facilities					

This statement is unaudited.

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 12/31/2012

(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>
Sidewalk Repair & Maintenance	10,000	2,500	0	2,500	100.00%
Parks & Recreation					
Infrastructure Annual Inspection	20,000	5,000	0	5,000	100.00%
Pedestrian Bridge Reserve	8,000	2,000	0	2,000	100.00%
Pedestrian Bridge Maintenance	3,000	750	0	750	100.00%
Contingency					
Miscellaneous Contingency	<u>6,600</u>	<u>1,650</u>	<u>2,527</u>	<u>(877)</u>	<u>61.71%</u>
Total Expenditures	<u>564,075</u>	<u>152,043</u>	<u>131,633</u>	<u>20,409</u>	<u>76.66%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>412,032</u>	<u>432,626</u>	<u>20,594</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	418,610	418,610	0.00%
Fund Balance, End of Period	<u>0</u>	<u>412,032</u>	<u>851,236</u>	<u>439,204</u>	<u>0.00%</u>

This statement is unaudited.

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund Series 2004

From 10/1/2012 Through 12/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	(1)	0.00%
Special Assessments				
Tax Roll	373,005	373,005	0	0.00%
Total Revenues	<u>373,005</u>	<u>373,005</u>	<u>1</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	278,005	137,400	(140,605)	(50.57)%
Principal	95,000	0	(95,000)	(100.00)%
Total Expenditures	<u>373,005</u>	<u>137,400</u>	<u>235,605</u>	<u>63.16%</u>
Excess of Revenues Over (Under) Expenditures	0	235,605	(235,605)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	235,605	(235,605)	0.00%
Fund Balance, Beginning of Period	0	351,437	351,437	0.00%
Fund Balance, End of Period	<u>0</u>	<u>587,043</u>	<u>587,043</u>	<u>0.00%</u>

This statement is unaudited.

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

201 - Debt Service Fund Series 2005

From 10/1/2012 Through 12/31/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	(1)	0.00%
Special Assessments				
Tax Roll	204,857	205,461	(604)	(0.29)%
Off Roll	289,090	289,090	0	0.00%
<b>Total Revenues</b>	<b>493,947</b>	<b>494,551</b>	<b>605</b>	<b>0.12%</b>
<b>Expenditures</b>				
Debt Service				
Interest	368,947	184,676	(184,270)	(49.94)%
Principal	125,000	0	(125,000)	(100.00)%
<b>Total Expenditures</b>	<b>493,947</b>	<b>184,676</b>	<b>309,270</b>	<b>62.61%</b>
Excess of Revenues Over (Under) Expenditures	0	309,875	(309,875)	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(7,281)	7,281	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	302,594	(302,594)	0.00%
Fund Balance, Beginning of Period	0	1,424,082	1,424,082	0.00%
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>1,726,676</b>	<b>1,726,676</b>	<b>0.00%</b>

This statement is unaudited.

**Heritage Isle at Viera Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2012 Through 12/31/2012

(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	0	(0)	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	7,281	(7,281)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>7,281</u>	<u>(7,281)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	65,092	65,092	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>72,373</u></u>	<u><u>72,373</u></u>	<u><u>0.00%</u></u>

This statement is unaudited.

**Heritage Isle at Viera CDD  
Investment Summary  
December 31, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 1,427
State Board of Administration	Local Government Investment Pool B	1,255
SunTrust Savings	Business Money Market Account	605,147
BB&T	Business Money Market Account	100,806
	<b>Total General Fund Investments</b>	<b><u>\$ 708,635</u></b>
Regions Capital Reserve	Business Money Market Account	\$ 197,134
	<b>Total General Fund Investments - Reserves</b>	<b><u>\$ 197,134</u></b>
US Bank Series 2004A Reserve	First American Treasury Obligation Fund Class Z	\$ 189,150
US Bank Series 2004 Revenue	First American Treasury Obligation Fund Class Z	85,619
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	149,800
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	457,198
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 881,767</u></b>
US Bank Series 2005 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 53,935
US Bank Series 2005 Construction	First American Treasury Obligation Fund Class Z	354
US Bank Series 2005 Custody	First American Treasury Obligation Fund Class Z	18,084
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 72,373</u></b>

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

001 - General Fund

From 12/1/2012 Through 12/31/2012

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2012	Brevard County Tax Collector	FY12-13	28,496.77
10/1/2012	Lennar Homes	485-13-01	<u>105,837.36</u>
		Total 001 - General Fund	134,334.13

Payment terms for landowner assessments are (a) defined in the FY12-13 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Heritage Isle at Viera Community Development District**

Summary A/R Ledger

200 - Debt Service Fund Series 2004

From 12/1/2012 Through 12/31/2012

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2012	Brevard County Tax Collector	FY12-13	<u>30,162.94</u>
		Total 200 - Debt Service Fund Series 2004	30,162.94

Payment terms for landowner assessments are (a) defined in the FY12-13 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Heritage Isle at Viera Community Development District**  
**Summary A/R Ledger**  
 201 - Debt Service Fund Series 2005  
 From 12/1/2012 Through 12/31/2012

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/26/2011	Lennar Homes	485-12-03	430,646.61
3/9/2012	The Viera Company	485-12-04	227,933.45
10/1/2012	Brevard County Tax Collector	FY12-13	16,614.51
10/1/2012	Lennar Homes	485-13-01	289,089.51
		Total 201 - Debt Service Fund Series 2005	964,284.08
			-----
Report Balance			1,128,781.15
			=====

Payment terms for landowner assessments are (a) defined in the FY12-13 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2012 Through 12/31/2012

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
B S E Consultants Inc	12/14/2012	3326	Project Mgmt 11/12	497.00
Florida Power & Light Co	12/12/2012	FPL Summary 12/12	FPL Summary 12/12	3,889.79
Hopping Green & Sams	12/12/2012	68280	General/Monthly Legal Services 11/12	4,057.07
Tropic-Care of Florida, Inc.	12/11/2012	29717	Landscape Maintenance 12/12	<u>12,000.00</u>
			Total 001 - General Fund	<u>20,443.86</u>
Report Balance				<u><u>20,443.86</u></u>