

Heritage Isle at Viera  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2012

Prepared by  
Rizzetta & Company, Inc.  
District Manager

# Heritage Isle at Viera Community Development District

Balance Sheet

As of 11/30/2012

(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General LT Debt
<b>Assets</b>						
Cash In Bank	192,542	0	0	192,542	0	0
Investments	108,599	787,584	72,373	968,556	0	0
Investments - Reserves	197,118	0	0	197,118	0	0
Accounts Receivable	506,699	1,431,952	0	1,938,651	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	94,183	0	94,183	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>	<b>1,010,848</b>	<b>2,313,719</b>	<b>72,373</b>	<b>3,396,939</b>	<b>24,917,933</b>	<b>11,235,000</b>
<b>Liabilities</b>						
Accounts Payable	21,157	0	0	21,157	0	0
Accrued Expenses Payable	6,557	0	0	6,557	0	0
Due To Developer	0	0	0	0	0	0
Due To Other Funds	94,183	0	0	94,183	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>	<b>121,897</b>	<b>0</b>	<b>0</b>	<b>121,897</b>	<b>0</b>	<b>11,235,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	426,516	1,775,520	65,092	2,267,128	24,917,933	0
Net Change in Fund Balance	462,434	538,199	7,280	1,007,914	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>888,950</b>	<b>2,313,719</b>	<b>72,373</b>	<b>3,275,042</b>	<b>24,917,933</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>1,010,848</b>	<b>2,313,719</b>	<b>72,373</b>	<b>3,396,939</b>	<b>24,917,933</b>	<b>11,235,000</b>

1. Trust statement activity has been recorded through 11/30/2012.
2. This statement is unaudited as of 11/30/2012.
3. \$197,118 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 11/30/2012  
(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	132	132	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>564,207</u>	<u>132</u>	<u>(0.02)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	4,800	800	400	400	91.66%
Financial & Administrative					
Administrative Services	4,200	700	700	0	83.33%
District Management	31,200	5,200	5,200	0	83.33%
District Engineer	15,000	2,500	1,037	1,463	93.08%
Disclosure Report	6,000	1,000	0	1,000	100.00%
Trustees Fees	10,000	3,355	3,355	0	66.45%
Financial Consulting Services	8,600	5,600	5,600	0	34.88%
Accounting Services	16,500	2,750	2,750	0	83.33%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	108	0	108	100.00%
Public Officials Liability Insurance	2,250	2,250	2,998	(748)	(33.26)%
Legal Advertising	2,000	333	155	178	92.23%
Bank Fees	100	17	0	17	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	33	61	(27)	69.75%
Legal Counsel					
District Counsel	20,000	3,333	5,678	(2,345)	71.60%
District Counsel-Assessment Collection	10,000	1,667	0	1,667	100.00%
Electric Utility Services					
Utility Services	26,000	4,333	2,518	1,815	90.31%
Street Lights (Legacy Blvd)	60,000	10,000	11,151	(1,151)	81.41%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	833	322	511	93.55%
Aquatic Contract	33,000	5,500	5,372	128	83.72%
Stormwater System Maintenance	2,000	333	0	333	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	333	0	333	100.00%
Landscape Maintenance	190,000	31,667	29,848	1,819	84.29%
Irrigation Repairs and Maintenance	25,000	4,167	7,907	(3,740)	68.37%
Irrigation Pump Station Reserve	6,000	1,000	0	1,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	4,167	3,916	251	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 11/30/2012

(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	1,667	0	1,667	100.00%
Parks & Recreation					
Infrastructure Annual Inspection	20,000	3,333	0	3,333	100.00%
Pedestrian Bridge Reserve	8,000	1,333	0	1,333	100.00%
Pedestrian Bridge Maintenance	3,000	500	0	500	100.00%
Contingency					
Miscellaneous Contingency	<u>6,600</u>	<u>1,100</u>	<u>2,527</u>	<u>(1,427)</u>	<u>61.71%</u>
Total Expenditures	<u>564,075</u>	<u>107,388</u>	<u>101,773</u>	<u>5,615</u>	<u>81.96%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>456,687</u>	<u>462,434</u>	<u>5,748</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	426,516	426,516	0.00%
Fund Balance, End of Period	<u>0</u>	<u>456,687</u>	<u>888,950</u>	<u>432,264</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 11/30/2012

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Special Assessments				
Tax Roll	373,005	373,005	0	0.00%
<b>Total Revenues</b>	<u>373,005</u>	<u>373,005</u>	<u>0</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%
<b>Total Expenditures</b>	<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%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>587,042</u>	<u>587,042</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 11/30/2012

(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	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>	<u>493,947</u>	<u>494,551</u>	<u>604</u>	<u>0.12%</u>
<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>	<u>493,947</u>	<u>184,676</u>	<u>309,270</u>	<u>62.61%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>309,874</u>	<u>309,874</u>	<u>0.00%</u>
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(7,280)	(7,280)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>302,594</u>	<u>302,594</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,424,082	1,424,082	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,726,676</u></u>	<u><u>1,726,676</u></u>	<u><u>0.00%</u></u>

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 11/30/2012

(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	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
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	7,280	7,280	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>7,280</u>	<u>7,280</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  
November 30, 2012**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 1,402
State Board of Administration	Local Government Investment Pool B	1,260
SunTrust Savings	Business Money Market Account	5,139
BB&T	Business Money Market Account	100,798
	<b>Total General Fund Investments</b>	<b>\$ 108,599</b>
Regions Capital Reserve	Business Money Market Account	\$ 197,118
	<b>Total General Fund Investments - Reserves</b>	<b>\$ 197,118</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	24,888
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	116,348
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	457,198
	<b>Total Debt Service Fund Investments</b>	<b>\$ 787,584</b>
US Bank Series 2005 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 53,934
US Bank Series 2005 Construction	First American Treasury Obligation Fund Class Z	355
US Bank Series 2005 Custody	First American Treasury Obligation Fund Class Z	18,084
	<b>Total Capital Project Fund Investments</b>	<b>\$ 72,373</b>



**Heritage Isle at Viera Community Development District**  
 Summary A/R Ledger  
 001 - General Fund  
 From 11/1/2012 Through 11/30/2012

<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	295,024.05
10/1/2012	Lennar Homes	485-13-01	<u>211,674.72</u>
		Total 001 - General Fund	506,698.77

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 11/1/2012 Through 11/30/2012

<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>312,273.84</u>
		Total 200 - Debt Service Fund Series 2004	312,273.84

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 11/1/2012 Through 11/30/2012

<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	172,008.35
10/1/2012	Lennar Homes	485-13-01	<u>289,089.51</u>
		Total 201 - Debt Service Fund Series 2005	<u>1,119,677.92</u>
Report Balance			<u><u>1,938,650.53</u></u>

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 10/1/2012 Through 11/30/2012

<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	11/20/2012	3246	Project Mgmt 10/12	763.05
Florida Today Payment Center	10/28/2012	Ad # 86578	Acct #6VC406 Legal Advertising 10/24/12	(10.75)
Florida Today Payment Center	11/20/2012	289558	Acct #6VC406 Legal Advertising 11/20/12	174.03
Heritage Isle District Association, Inc.	10/31/2012	2012-04	Irrigation repair & maint Aug-Oct 2012	7,906.50
Hopping Green & Sams	11/20/2012	67937	General/Monthly Legal Services 10/12	3,621.16
Tropic-Care of Florida, Inc.	11/9/2012	29608	Common Area Palm Tree Trimming 11/12	5,848.00
US Bank	10/25/2012	3246860	Trustee Fees 10/1/12-09/30/13	<u>2,855.00</u>
			Total 001 - General Fund	<u>21,156.99</u>
Report Balance				<u><u>21,156.99</u></u>

**Heritage Isle at Viera Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 001 - General Fund  
 From 11/1/2011 Through 11/30/2012  
 (In Whole Numbers)

	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	7/1/2012 - 7/31/2012	8/1/2012 - 8/31/2012	9/1/2012 - 9/30/2012	10/1/2012 - 10/31/2012	11/1/2012 - 11/30/2012	Total
<b>Revenues</b>														
Interest Earnings	51	40	97	103	36	36	38	36	39	36	204	90	42	850
Interest														
Earnings														
Special Assessments														
Tax Roll	0	0	0	0	0	0	0	0	0	0	0	352,400	0	352,400
Tax Roll	0	0	0	0	0	0	0	4,065	0	0	0	0	0	4,065
Off Roll	0	0	0	0	0	0	0	0	0	0	0	211,675	0	211,675
Total Revenues	51	40	97	103	36	36	38	4,101	39	36	204	564,165	42	568,990
<b>Expenditures</b>														
Legislative Supervisor Fees	660	0	0	660	660	660	400	0	0	0	660	400	0	3,439
Financial & Administrative Services	350	350	350	350	350	350	350	350	350	350	350	350	350	4,550
District Management	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	2,600	33,800
District Engineer	4,201	191	1,253	323	4,481	0	1,495	5,495	0	2,671	1,194	274	763	22,340
Disclosure Report	0	0	0	0	6,000	0	0	0	0	0	0	0	0	6,000
Trustees Fees	0	250	2,248	0	0	0	0	0	0	0	0	3,355	0	5,853
Financial Consulting Services	300	300	300	300	300	300	300	300	300	300	300	5,300	300	8,900
Accounting Services	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	17,875
Auditing Services	0	0	0	0	0	0	3,400	0	0	0	0	0	0	3,400
Arbitrage Rebate Calculation	600	0	0	0	0	0	0	0	0	0	0	0	0	600
Postage, Phone, Faxes, Copies	0	0	0	0	60	(60)	0	0	0	0	0	0	0	0
Water Utility Services	0	0	0	0	19	(19)	0	0	0	0	0	0	0	0
Public Officials Liability Insurance	0	0	0	0	0	0	0	0	0	0	0	2,998	0	2,998
Legal Advertising	0	203	0	0	341	0	309	0	0	210	210	0	155	1,427





**Heritage Isle at Viera Community Development District**  
**Statement of Revenues and Expenditures by Period**  
 200 - Debt Service Fund Series 2004  
 From 11/1/2011 Through 11/30/2012  
 (In Whole Numbers)

	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	7/1/2012 - 7/31/2012	8/1/2012 - 8/31/2012	9/1/2012 - 9/30/2012	10/1/2012 - 10/31/2012	11/1/2012 - 11/30/2012	Total
<b>Revenues</b>														
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Earnings														
Special Assessments														
Tax Roll	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Expenditures</b>														
Debt Service														
Interest	140,100	0	0	0	0	0	140,100	0	0	0	0	0	137,400	417,600
Principal	0	0	0	0	0	0	90,000	0	0	0	0	0	0	90,000
Total	140,100	0	0	0	0	0	230,100	0	0	0	0	0	137,400	507,600
Expenditures														
Excess Revenues Over (Under) Expenditures	(140,100)	0	0	0	0	0	(230,100)	0	0	0	0	373,005	(137,400)	(134,595)



Heritage Isle at Viera Community Development District  
Statement of Revenues and Expenditures by Period  
201 - Debt Service Fund Series 2005  
From 11/1/2011 Through 11/30/2012  
(In Whole Numbers)

	11/1/2011 - 11/30/2011	12/1/2011 - 12/31/2011	1/1/2012 - 1/31/2012	2/1/2012 - 2/29/2012	3/1/2012 - 3/31/2012	4/1/2012 - 4/30/2012	5/1/2012 - 5/31/2012	6/1/2012 - 6/30/2012	7/1/2012 - 7/31/2012	8/1/2012 - 8/31/2012	9/1/2012 - 9/30/2012	10/1/2012 - 10/31/2012	11/1/2012 - 11/30/2012	Total
<b>Revenues</b>														
Interest Earnings	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Interest Earnings														
Special Assessments														
Tax Roll	0	0	0	0	0	0	0	(0)	0	0	0	205,461	0	205,460
Off Roll	0	0	0	0	227,933	0	0	0	0	0	0	0	0	227,933
Off Roll	0	0	0	0	0	0	0	0	0	0	0	289,090	0	289,090
Total Revenues	0	0	0	0	227,933	0	0	(0)	0	0	0	494,550	1	722,484
<b>Expenditures</b>														
Debt Service														
Interest	188,006	0	0	0	0	0	188,006	0	0	0	0	0	184,676	560,689
Principal	0	0	0	0	0	0	120,000	0	0	0	0	0	0	120,000
Total Expenditures	188,006	0	0	0	0	0	308,006	0	0	0	0	0	184,676	680,689
Excess Revenues Over (Under) Expenditures	(188,006)	0	0	0	227,933	0	(308,006)	(0)	0	0	0	494,550	(184,676)	41,795

