

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

October 31, 2012

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet
As of 10/31/2012
(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General LT Debt
Assets						
Cash In Bank	90,109	0	0	90,109	0	0
Investments	108,574	1,109,660	72,372	1,290,605	0	0
Investments - Reserves	197,102	0	0	197,102	0	0
Accounts Receivable	564,075	1,526,135	0	2,090,210	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	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	2,635,794
Amount To Be Provided Debt Service	0	0	0	0	0	8,599,206
Fixed Assets	0	0	0	0	24,917,933	0
Total Assets	965,749	2,635,794	72,372	3,673,916	24,917,933	11,235,000
Liabilities						
Accounts Payable	23,345	0	0	23,345	0	0
Accrued Expenses Payable	7,355	0	0	7,355	0	0
Due To Developer	0	0	0	0	0	0
Due To Other Funds	0	0	0	0	0	0
Other Bonds Payable	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	11,235,000
Total Liabilities	30,700	0	0	30,700	0	11,235,000
Fund Equity & Other Credits						
Beginning Fund Balance	426,516	1,775,520	65,092	2,267,128	24,917,933	0
Net Change in Fund Balance	508,533	860,275	7,280	1,376,088	0	0
Total Fund Equity & Other Credits	935,050	2,635,794	72,372	3,643,216	24,917,933	0
Total Liabilities & Fund Equity	965,749	2,635,794	72,372	3,673,916	24,917,933	11,235,000

1. Trust statement activity has been recorded through 10/31/2012.
2. This statement is unaudited as of 10/31/2012.
3. \$197,102 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 10/31/2012

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	90	90	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%
Total Revenues	<u>564,075</u>	<u>564,075</u>	<u>564,165</u>	<u>90</u>	<u>(0.02)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	400	400	0	91.66%
Financial & Administrative					
Administrative Services	4,200	350	350	0	91.66%
District Management	31,200	2,600	2,600	0	91.66%
District Engineer	15,000	1,250	274	976	98.17%
Disclosure Report	6,000	500	0	500	100.00%
Trustees Fees	10,000	3,355	3,355	0	66.45%
Financial Consulting Services	8,600	5,300	5,300	0	38.37%
Accounting Services	16,500	1,375	1,375	0	91.66%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	54	0	54	100.00%
Public Officials Liability Insurance	2,250	2,250	2,998	(748)	(33.26)%
Legal Advertising	2,000	167	0	167	100.00%
Bank Fees	100	8	0	8	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	17	61	(44)	69.75%
Legal Counsel					
District Counsel	20,000	1,667	0	1,667	100.00%
District Counsel-Assessment Collection	10,000	833	0	833	100.00%
Electric Utility Services					
Utility Services	26,000	2,167	1,000	1,167	96.15%
Street Lights (Legacy Blvd)	60,000	5,000	6,190	(1,190)	89.68%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	417	322	95	93.55%
Aquatic Contract	33,000	2,750	2,686	64	91.86%
Stormwater System Maintenance	2,000	167	0	167	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	167	0	167	100.00%
Landscape Maintenance	190,000	15,833	12,000	3,833	93.68%
Irrigation Repairs and Maintenance	25,000	2,083	0	2,083	100.00%
Irrigation Pump Station Reserve	6,000	500	0	500	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	2,083	3,916	(1,833)	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 10/31/2012

(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	833	0	833	100.00%
Parks & Recreation					
Infrastructure Annual Inspection	20,000	1,667	0	1,667	100.00%
Pedestrian Bridge Reserve	8,000	667	0	667	100.00%
Pedestrian Bridge Maintenance	3,000	250	0	250	100.00%
Contingency					
Miscellaneous Contingency	<u>6,600</u>	<u>550</u>	<u>2,527</u>	<u>(1,977)</u>	<u>61.71%</u>
Total Expenditures	<u>564,075</u>	<u>62,734</u>	<u>55,632</u>	<u>7,102</u>	<u>90.14%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>501,341</u>	<u>508,533</u>	<u>7,193</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>501,341</u>	<u>935,050</u>	<u>433,709</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 10/31/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	373,005	373,005	0	0.00%
Total Revenues	<u>373,005</u>	<u>373,005</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	278,005	0	278,005	100.00%
Principal	95,000	0	95,000	100.00%
Total Expenditures	<u>373,005</u>	<u>0</u>	<u>373,005</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>373,005</u>	<u>373,005</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>373,005</u>	<u>373,005</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	351,437	351,437	0.00%
Fund Balance, End of Period	<u>0</u>	<u>724,442</u>	<u>724,442</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 10/31/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Special Assessments				
Tax Roll	204,857	205,461	604	0.29%
Off Roll	289,090	289,090	0	0.00%
Total Revenues	<u>493,947</u>	<u>494,550</u>	<u>604</u>	<u>0.12%</u>
Expenditures				
Debt Service				
Interest	368,947	0	368,947	100.00%
Principal	125,000	0	125,000	100.00%
Total Expenditures	<u>493,947</u>	<u>0</u>	<u>493,947</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>494,550</u>	<u>494,550</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>487,270</u>	<u>487,270</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,424,082	1,424,082	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,911,352</u></u>	<u><u>1,911,352</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 10/31/2012

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	7,280	7,280	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	7,280	7,280	0.00%
Fund Balance, Beginning of Period	0	65,092	65,092	0.00%
Fund Balance, End of Period	<u>0</u>	<u>72,372</u>	<u>72,372</u>	<u>0.00%</u>

This statement is unaudited.

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2012</u>
State Board of Administration	Local Government Investment Pool	\$ 1,383
State Board of Administration	Local Government Investment Pool B	1,262
SunTrust Savings	Business Money Market Account	5,139
BB&T	Business Money Market Account	100,790
	Total General Fund Investments	\$ 108,574
Regions Capital Reserve	Business Money Market Account	\$ 197,102
	Total General Fund Investments - Reserves	\$ 197,102
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	162,287
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	301,024
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	457,199
	Total Debt Service Fund Investments	\$ 1,109,660
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	354
US Bank Series 2005 Custody	First American Treasury Obligation Fund Class Z	18,084
	Total Capital Project Fund Investments	\$ 72,372

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

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

<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	352,400.28
10/1/2012	Lennar Homes	485-13-01	<u>211,674.72</u>
		Total 001 - General Fund	564,075.00

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 10/1/2012 Through 10/31/2012

<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>373,004.80</u>
		Total 200 - Debt Service Fund Series 2004	373,004.80

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 10/1/2012 Through 10/31/2012

<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	205,460.50
10/1/2012	Lennar Homes	485-13-01	<u>289,089.51</u>
		Total 201 - Debt Service Fund Series 2005	<u>1,153,130.07</u>
Report Balance			<u><u>2,090,209.87</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 10/31/2012

<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	10/25/2012	3169	Proj Mgmt 9/12	273.10
Department of Economic Opportunity	10/1/2012	27587	Special District Filing fee 12/13	175.00
Emmett J Williams, Jr	10/30/2012	EJW103012	Board of Supervisors Meeting 10/30/12	200.00
Hayneedle, Inc.	10/26/2012	8013217778615	New Benches	2,526.58
James S Brown	10/30/2012	JB103012	Board of Supervisors Meeting 10/30/12	200.00
Rizzetta & Company	10/15/2012	14488	Assessment Roll 12/13	5,000.00
Tropic-Care of Florida, Inc.	10/2/2012	29337	Landscape Maintenance 10/12	12,000.00
Tropic-Care of Florida, Inc.	10/26/2012	29498	Common Area Plant Beds	2,970.00
			Total 001 - General Fund	23,344.68
Report Balance				23,344.68

Heritage Isle at Viera Community Development District
Statement of Revenues and Expenditures by Period
 001 - General Fund
 From 10/1/2011 Through 10/31/2012
 (In Whole Numbers)

	10/1/2011 - 10/31/2011	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	Total
Revenues														
Interest Earnings														
Interest Earnings	53	51	40	97	103	36	38	38	36	39	36	204	90	861
Special Assessments														
Tax Roll	0	0	0	0	0	0	0	0	0	0	0	0	352,400	352,400
Tax Roll	352,400	0	0	0	0	0	0	0	4,065	0	0	0	0	356,465
Off Roll	211,675	0	0	0	0	0	0	0	0	0	0	0	0	211,675
Off Roll	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	564,128	51	40	97	103	36	38	38	4,101	39	36	204	90	1,133,076
Expenditures														
Legislative Supervisor Fees	0	660	0	0	660	660	0	400	0	0	0	660	400	3,439
Financial & Administrative														
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	1,342	4,201	191	1,253	323	4,481	0	1,495	5,495	0	2,671	1,194	274	22,919
Disclosure Report	0	0	0	0	0	6,000	0	0	0	0	0	0	0	6,000
Trustees Fees	3,313	0	250	2,248	0	0	0	0	0	0	0	0	3,355	9,166
Financial Consulting Services	5,300	300	300	300	300	300	300	300	300	300	300	300	5,300	13,900
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	0	3,400	0	0	0	0	0	3,400
Arbitrage Rebate Calculation	600	600	0	0	0	0	0	0	0	0	0	0	0	1,200
Postage, Phone, Faxes, Copies	0	0	0	0	0	60	(60)	0	0	0	0	0	0	0
Water Utility Services	0	0	0	0	0	19	(19)	0	0	0	0	0	0	0
Public Officials Liability Insurance	2,250	0	0	0	0	0	0	0	0	0	0	0	2,998	5,248

Heritage Isle at Viera Community Development District
Statement of Revenues and Expenditures by Period
 001 - General Fund
 From 10/1/2011 Through 10/31/2012
 (In Whole Numbers)

	10/1/2011 - 10/31/2011	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	Total
Legal Advertising	217	0	203	0	0	341	0	309	0	0	210	210	0	1,489
Bank Fees	0	0	0	0	0	0	0	0	0	43	0	0	0	43
Dues, Licenses & Fees	175	0	0	0	0	0	0	0	0	0	0	0	175	350
Miscellaneous... Fees	0	0	0	0	0	0	100	0	0	0	0	0	61	161
Legal Counsel														
District Counsel	2,000	3,039	370	4,330	1,778	4,202	12,400	3,788	5,173	2,684	973	4,569	0	45,305
Electric Utility Services														
Utility Services	1,897	1,711	1,848	1,922	1,985	2,030	1,908	2,069	1,464	1,497	1,986	1,500	1,000	22,817
Street Lights (Legacy Blvd)	0	0	0	3,431	4,703	4,666	4,666	4,688	4,688	4,671	4,671	6,014	6,190	48,387
Stormwater Control														
Fountain Service	458	0	0	0	353	0	2,114	0	0	516	0	0	322	3,763
Repairs & Maintenance														
Aquatic Contract	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	2,686	34,918
Other Physical Environment														
General Liability Insurance	3,500	0	0	0	0	0	0	0	0	0	0	0	5,734	9,234
Property Casualty Insurance	2,600	0	0	0	0	0	935	0	0	0	0	0	4,369	7,904
Entry & Walls Maintenance & Repairs	0	0	0	545	0	0	0	0	300	0	0	0	0	845
Landscape Maintenance	16,930	17,848	22,833	12,000	12,000	12,000	22,738	15,000	12,000	12,000	14,970	12,000	12,000	194,319
Master Irrigation Upgrade	0	0	0	0	0	0	65,482	0	0	67,982	0	0	0	133,464
Irrigation Repairs and Maintenance	2,625	0	0	0	23,821	0	2,572	0	0	5,220	0	0	0	34,238

Heritage Isle at Viera Community Development District
 Statement of Revenues and Expenditures by Period
 200 - Debt Service Fund Series 2004
 From 10/1/2011 Through 10/31/2012
 (In Whole Numbers)

	10/1/2011 - 10/31/2011	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	Total
Revenues														
Special Assessments														
Tax Roll	373,005	0	0	0	0	0	0	0	0	0	0	0	373,005	746,010
Total Revenues	373,005	0	0	0	0	0	0	0	0	0	0	0	373,005	746,010
Expenditures														
Debt Service														
Interest	0	140,100	0	0	0	0	0	140,100	0	0	0	0	0	280,200
Principal	0	0	0	0	0	0	0	90,000	0	0	0	0	0	90,000
Total	0	140,100	0	0	0	0	0	230,100	0	0	0	0	0	370,200
Expenditures														
Excess Revenues Over (Under) Expenditures	373,005	(140,100)	0	0	0	0	0	(230,100)	0	0	0	0	373,005	375,810

Heritage Isle at Viera Community Development District
Statement of Revenues and Expenditures by Period
201 - Debt Service Fund Series 2005
From 10/1/2011 Through 10/31/2012
(In Whole Numbers)

	10/1/2011 - 10/31/2011	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	Total
Revenues														
Special Assessments														
Tax Roll	205,461	0	0	0	0	0	0	0	(0)	0	0	0	205,461	410,921
Off Roll	719,736	0	0	0	0	227,933	0	0	0	0	0	0	0	947,670
Off Roll	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Revenues	925,197	0	0	0	0	227,933	0	0	(0)	0	0	0	205,461	1,151,668
Expenditures														
Debt Service														
Interest	0	188,006	0	0	0	0	0	188,006	0	0	0	0	0	376,013
Principal	0	0	0	0	0	0	0	120,000	0	0	0	0	0	120,000
Total Expenditures	0	188,006	0	0	0	0	0	308,006	0	0	0	0	0	496,013
Excess Revenues Over (Under) Expenditures	925,197	(188,006)	0	0	0	227,933	0	(308,006)	(0)	0	0	0	494,550	1,151,668

