

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

August 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 8/31/2014

(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	24,650	0	0	0	24,650	0	0
Investments	334,574	0	1,466,632	64,251	1,865,456	0	0
Investments - Reserves	0	179,471	0	0	179,471	0	0
Accounts Receivable	0	0	0	0	0	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0	0
Prepaid Expenses	500	0	0	0	500	0	0
Deposits	5,890	0	0	0	5,890	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,466,632
Amount To Be Provided Debt Service	0	0	0	0	0	0	9,228,368
Fixed Assets	0	0	0	0	0	25,076,075	0
Total Assets	<u>365,613</u>	<u>179,471</u>	<u>1,466,632</u>	<u>64,251</u>	<u>2,075,967</u>	<u>25,076,075</u>	<u>10,695,000</u>
Liabilities							
Accounts Payable	3,286	0	0	0	3,286	0	0
Accrued Expenses Payable	10,000	0	0	0	10,000	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	10,695,000
Total Liabilities	<u>13,286</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>13,286</u>	<u>0</u>	<u>10,695,000</u>
Fund Equity & Other Credits							
Beginning Fund Balance	285,086	165,349	1,044,906	80,961	1,576,303	25,076,075	0
Net Change in Fund Balance	67,241	14,122	421,725	(16,710)	486,379	0	0
Total Fund Equity & Other Credits	<u>352,328</u>	<u>179,471</u>	<u>1,466,632</u>	<u>64,251</u>	<u>2,062,681</u>	<u>25,076,075</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>365,613</u>	<u>179,471</u>	<u>1,466,632</u>	<u>64,251</u>	<u>2,075,967</u>	<u>25,076,075</u>	<u>10,695,000</u>

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(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	613	613	0.00%
Special Assessments					
Tax Roll	467,788	467,788	473,228	5,440	(1.16)%
Off Roll	226,417	226,417	226,417	0	0.00%
Contributions & Donations From Private Sources					
Developer Contribution	0	0	25,821	25,821	0.00%
Total Revenues	<u>694,205</u>	<u>694,205</u>	<u>726,079</u>	<u>31,874</u>	<u>(4.59)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	4,400	4,800	(400)	0.00%
Financial & Administrative					
Administrative Services	4,200	3,850	3,850	0	8.33%
District Management	31,200	28,600	28,600	0	8.33%
District Engineer	20,000	18,333	15,349	2,984	23.25%
Disclosure Report	6,000	5,500	2,000	3,500	66.66%
Trustees Fees	10,000	10,000	5,853	4,147	41.47%
Financial Consulting Services	8,600	8,300	8,300	0	3.48%
Accounting Services	16,500	15,125	15,125	0	8.33%
Auditing Services	3,600	3,300	3,600	(300)	0.00%
Arbitrage Rebate Calculation	1,200	1,100	1,200	(100)	0.00%
Public Officials Liability Insurance	3,000	3,000	2,998	2	0.05%
Legal Advertising	2,000	1,833	3,146	(1,312)	(57.29)%
Bank Fees	100	92	10	82	90.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	183	100	83	50.00%
Legal Counsel					
District Counsel	40,000	36,667	26,923	9,743	32.69%
Electric Utility Services					
Utility Services	26,000	23,833	20,397	3,436	21.54%
Street Lights	72,000	66,000	51,732	14,268	28.14%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	4,583	1,289	3,295	74.22%
Aquatic Maintenance	33,000	30,250	29,546	704	10.46%
Stormwater System Maintenance	2,000	1,833	0	1,833	100.00%
Other Physical Environment					
General Liability Insurance	6,000	6,000	0	6,000	100.00%
Property Insurance	4,500	4,500	10,277	(5,777)	(128.37)%
Entry & Walls Maintenance	2,000	1,833	0	1,833	100.00%
Landscape Maintenance	192,000	176,000	185,340	(9,340)	3.46%
Irrigation Contracts & Repairs	32,000	29,333	38,083	(8,749)	(19.00)%
Landscape Replacement Plants, Shrubs, Trees	30,000	27,500	3,662	23,838	87.79%
Road & Street Facilities					
Sidewalk Repair & Maintenance	41,530	38,069	27,995	10,074	32.59%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 8/31/2014

(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>
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	18,333	6,646	11,687	66.76%
Pedestrian Bridge Maintenance	3,000	2,750	100	2,650	96.66%
Contingency					
Capital Improvement - Phase 2 Street Light Project	0	0	158,142	(158,142)	0.00%
Miscellaneous Contingency	59,600	54,633	7,683	46,951	87.10%
Total Expenditures	<u>680,205</u>	<u>625,911</u>	<u>662,921</u>	<u>(37,010)</u>	<u>2.54%</u>
Excess of Revenue Over (Under) Expenditures	14,000	68,294	63,158	(5,136)	(351.12)%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	18,084	18,084	0.00%
Transfer of Reserves - Irr Pump Station	(6,000)	(6,000)	(6,000)	0	0.00%
Transfer of Reserves - Pedestrian Bridge	(8,000)	(8,000)	(8,000)	0	0.00%
Total Other Financing Sources (Uses)	<u>(14,000)</u>	<u>(14,000)</u>	<u>4,084</u>	<u>18,084</u>	<u>129.17%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	0	54,294	67,241	12,947	0.00%
Fund Balance, Beginning of Period	0	0	285,086	285,086	0.00%
Fund Balance, End of Period	<u>0</u>	<u>54,294</u>	<u>352,328</u>	<u>298,034</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 8/31/2014

(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	122	122	0.00%
Total Revenues	<u>0</u>	<u>122</u>	<u>122</u>	<u>0.00%</u>
Expenditures				
Contingency				
Capital Reserve (Irrigation Pump Station)	6,000	0	6,000	100.00%
Capital Reserve (Pedestrian Bridge)	8,000	0	8,000	100.00%
Total Expenditures	<u>14,000</u>	<u>0</u>	<u>14,000</u>	<u>100.00%</u>
Excess of Revenue Over (Under) Expenditures	<u>(14,000)</u>	<u>122</u>	<u>14,122</u>	<u>(100.86)%</u>
Other Financing Sources (Uses)				
Transfer of Reserves - Irr Pump Station	6,000	6,000	0	0.00%
Transfer of Reserves - Pedestrian Bridge	8,000	8,000	0	0.00%
Total Other Financing Sources (Uses)	<u>14,000</u>	<u>14,000</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>14,122</u>	<u>14,122</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	165,349	165,349	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>179,471</u></u>	<u><u>179,471</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 10/1/2013 Through 8/31/2014

(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	314,795	314,795	0	0.00%
Total Revenues	<u>314,795</u>	<u>314,795</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	174,795	185,413	(10,617)	(6.07)%
Principal	140,000	140,000	0	0.00%
Total Expenditures	<u>314,795</u>	<u>325,413</u>	<u>(10,617)</u>	<u>(3.37)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(10,617)</u>	<u>(10,617)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(10,617)</u>	<u>(10,617)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	275,466	275,466	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>264,849</u></u>	<u><u>264,849</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 2005

From 10/1/2013 Through 8/31/2014

(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	250,064	250,064	0	0.00%
Off Roll	243,719	700,513	456,795	187.42%
Total Revenues	<u>493,782</u>	<u>950,577</u>	<u>456,795</u>	<u>92.51%</u>
Expenditures				
Debt Service				
Interest	358,782	361,860	(3,078)	(0.85)%
Principal	135,000	155,000	(20,000)	(14.81)%
Total Expenditures	<u>493,782</u>	<u>516,860</u>	<u>(23,078)</u>	<u>(4.67)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>433,717</u>	<u>433,717</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(1,374)	(1,374)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>432,343</u>	<u>432,343</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	769,441	769,441	0.00%
Fund Balance, End of Period	<u>0</u>	<u>1,201,783</u>	<u>1,201,783</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2013 Through 8/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(16,710)	(16,710)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(16,710)</u>	<u>(16,710)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	80,961	80,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>64,251</u>	<u>64,251</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District
Investment Summary
August 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>August 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 2,689
State Board of Administration	Local Government Investment Pool B	180
SunTrust	Business Money Market Account	40,343
BB&T	Business Money Market Account	100,975
The Bank of Tampa	Business Money Market Account	190,387
	Total General Fund Investments	<u>\$ 334,574</u>
Regions Capital Reserve	Business Money Market Account	\$ 179,471
	Total Reserve Fund Investments	<u>\$ 179,471</u>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,546
US Bank Series 2013 A-2 Reserve	First American Treasury Obligation Fund Class Z	18,850
US Bank Series 2013 Revenue	First American Treasury Obligation Fund Class Z	107,452
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	297,752
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	456,795
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	447,237
	Total Debt Service Fund Investments	<u>\$ 1,466,632</u>
US Bank Series 2005 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 63,896
US Bank Series 2005 Construction	First American Treasury Obligation Fund Class Z	355
	Total Capital Project Fund Investments	<u>\$ 64,251</u>

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 8/1/2014 Through 8/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bernard Reed	8/26/2014	BR082614	Board of Supervisors Meeting 08/26/14	200.00
Emmett J Williams, Jr	8/26/2014	JW082614	Board of Supervisors Meeting 08/26/14	200.00
Florida Power & Light Co	8/13/2014	FPL 57620-18553 08/14	Decorative Lgtng # Hertiage Isle 08/14	644.23
Florida Today Payment Center	8/31/2014	0007309634	Acct #6VC406 Legal Advertising 08/14	1,841.60
Kenneth O. Bonnin	8/26/2014	KB082614	Board of Supervisors Meeting 08/26/14	200.00
Roger Teurfs	8/26/2014	RT082614	Board of Supervisors Meeting 08/26/14	200.00
			Total 001 - General Fund	3,285.83
Report Balance				3,285.83

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
August 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 8/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$179,471 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$14,000.