

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

April 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet
As of 4/30/2013
(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General LT Debt
Assets						
Cash In Bank	74,821	0	0	74,821	0	0
Investments	223,857	1,050,978	72,373	1,347,208	0	0
Investments - Reserves	211,200	0	0	211,200	0	0
Accounts Receivable	54,441	951,164	0	1,005,605	0	0
Interest & Dividends Receivable	0	0	0	0	0	0
Prepaid Expenses	500	0	0	500	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	2,002,142
Amount To Be Provided Debt Service	0	0	0	0	0	9,112,858
Fixed Assets	0	0	0	0	24,917,933	0
Total Assets	570,709	2,002,142	72,373	2,645,224	24,917,933	11,115,000
Liabilities						
Accounts Payable	16,569	0	0	16,569	0	0
Accrued Expenses Payable	0	0	0	0	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	11,115,000
Total Liabilities	16,569	0	0	16,569	0	11,115,000
Fund Equity & Other Credits						
Beginning Fund Balance	499,372	1,775,520	65,092	2,339,984	24,917,933	0
Net Change in Fund Balance	54,768	226,622	7,281	288,672	0	0
Total Fund Equity & Other Credits	554,140	2,002,142	72,373	2,628,655	24,917,933	0
Total Liabilities & Fund Equity	570,709	2,002,142	72,373	2,645,224	24,917,933	11,115,000

1. Trust statement activity has been recorded through 4/30/13.
2. This statement is unaudited.
3. \$211,200 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget. Current YTD funding is \$14,000.
4. See EMMA (Electronic Municipal Market Access) at <http://www.emma.mstb.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 4/30/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	473	473	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	564,075	564,075	564,548	473	(0.08)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,800	4,800	(2,000)	0.00%
Financial & Administrative					
Administrative Services	4,200	2,450	2,450	0	41.66%
District Management	31,200	18,200	18,200	0	41.66%
District Engineer	15,000	8,750	8,730	20	41.79%
Disclosure Report	6,000	3,500	6,000	(2,500)	0.00%
Trustees Fees	10,000	10,000	5,853	4,147	41.46%
Financial Consulting Services	8,600	7,100	7,100	0	17.44%
Accounting Services	16,500	9,625	9,625	0	41.66%
Auditing Services	3,500	3,500	0	3,500	100.00%
Arbitrage Rebate Calculation	650	379	1,200	(821)	(84.61)%
Public Officials Liability Insurance	2,250	2,250	2,998	(748)	(33.26)%
Legal Advertising	2,000	1,167	496	671	75.19%
Bank Fees	100	58	0	58	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	117	61	56	69.75%
Legal Counsel					
District Counsel	20,000	11,667	31,657	(19,990)	(58.28)%
District Counsel-Assessment Collection	10,000	5,833	0	5,833	100.00%
Electric Utility Services					
Utility Services	26,000	15,167	10,984	4,183	57.75%
Street Lights (Legacy Blvd)	60,000	35,000	32,489	2,511	45.85%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	2,917	1,039	1,878	79.22%
Aquatic Contract	33,000	19,250	18,802	448	43.02%
Stormwater System Maintenance	2,000	1,167	0	1,167	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	1,167	0	1,167	100.00%
Landscape Maintenance	190,000	110,833	118,873	(8,040)	37.43%
Master Irrigation Upgrade	0	0	2,500	(2,500)	0.00%
Irrigation Repairs and Maintenance	25,000	14,583	19,609	(5,026)	21.56%
Irrigation Pump Station Reserve	6,000	3,500	0	3,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	14,583	3,916	10,667	84.33%

This statement is unaudited.

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 4/30/2013

(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>
Road & Street Facilities					
Sidewalk Repair & Maintenance	10,000	5,833	18,250	(12,417)	(82.50)%
Parks & Recreation					
Infrastructure Annual Inspection	20,000	11,667	11,704	(37)	41.48%
Pedestrian Bridge Reserve	8,000	4,667	0	4,667	100.00%
Pedestrian Bridge Maintenance	3,000	1,750	0	1,750	100.00%
Contingency					
Miscellaneous Contingency	6,600	3,850	7,244	(3,394)	(9.76)%
Total Expenditures	<u>564,075</u>	<u>340,804</u>	<u>354,858</u>	<u>(14,054)</u>	<u>37.09%</u>
Excess of Revenues Over (Under) Expenditures	0	223,271	209,690	(13,581)	0.00%
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(154,922)	(154,922)	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	0	223,271	54,768	(168,503)	0.00%
Fund Balance, Beginning of Period	0	0	499,372	499,372	0.00%
Fund Balance, End of Period	<u>0</u>	<u>223,271</u>	<u>554,140</u>	<u>330,869</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 & Series 2013
From 10/1/2012 Through 4/30/2013

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
36100				
Interest Earnings				
0001	0.00	0.59	(0.59)	0.00%
36310				
Special Assessments				
1001	373,004.80	373,004.80	0.00	0.00%
Tax Roll	373,004.80	373,005.39	0.59	0.00%
Total Revenues	<u>373,004.80</u>	<u>373,005.39</u>	<u>0.59</u>	<u>0.00%</u>
Expenditures				
51300				
Financial & Administrative				
3101	0.00	5,000.00	5,000.00	0.00%
3104	0.00	11,000.00	11,000.00	0.00%
3105	0.00	5,200.00	5,200.00	0.00%
3111	0.00	15,000.00	15,000.00	0.00%
3114	0.00	66,900.00	66,900.00	0.00%
4701	0.00	1,250.00	1,250.00	0.00%
4909	0.00	1,750.00	1,750.00	0.00%
51400				
Legal Counsel				
3107	0.00	30,000.00	30,000.00	0.00%
3109	0.00	40,000.00	40,000.00	0.00%
3116	0.00	4,250.00	4,250.00	0.00%
51700				
Debt Service				
7001	278,004.80	274,800.00	(3,204.80)	(1.15)%
7002	95,000.00	0.00	(95,000.00)	(100.00)%
Total Expenditures	<u>373,004.80</u>	<u>455,150.00</u>	<u>(82,145.20)</u>	<u>(22.02)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>(82,144.61)</u>	<u>82,144.61</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
38400				
Debt Proceeds				
0005	0.00	4,431,251.05	(4,431,251.05)	0.00%
Other				
0004	0.00	154,921.80	(154,921.80)	0.00%
9900	0.00	(4,580,000.00)	4,580,000.00	0.00%
Bond Retirement	<u>0.00</u>	<u>6,172.85</u>	<u>6,172.85</u>	<u>0.00%</u>
Total Other Financing Sources (Uses)	<u>0.00</u>	<u>6,172.85</u>	<u>6,172.85</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0.00</u>	<u>(75,971.76)</u>	<u>75,971.76</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0.00	351,437.34	351,437.34	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>275,465.58</u>	<u>275,465.58</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 4/30/2013

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
36100				
Interest Earnings				
0001	0.00	1.43	(1.43)	0.00%
36310				
Special Assessments				
1001	204,856.99	205,460.50	(603.51)	(0.29)%
1009	289,089.51	289,089.51	0.00	0.00%
Total Revenues	<u>493,946.50</u>	<u>494,551.44</u>	<u>604.94</u>	<u>0.12%</u>
Expenditures				
51700				
Debt Service				
7001	368,946.50	184,676.25	(184,270.25)	(49.94)%
7002	125,000.00	0.00	(125,000.00)	(100.00)%
Total Expenditures	<u>493,946.50</u>	<u>184,676.25</u>	<u>309,270.25</u>	<u>62.61%</u>
Excess of Revenues Over (Under) Expenditures	<u>0.00</u>	<u>309,875.19</u>	<u>(309,875.19)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
0004				
Interfund Transfer	0.00	(7,280.99)	7,280.99	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0.00</u>	<u>302,594.20</u>	<u>(302,594.20)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0.00	1,424,082.20	1,424,082.20	0.00%
Fund Balance, End of Period	<u>0.00</u>	<u>1,726,676.40</u>	<u>1,726,676.40</u>	<u>0.00%</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 4/30/2013

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
36100				
Interest Earnings				
0001	0.00	0.16	(0.16)	0.00%
Interest Earnings				
Total Revenues	0.00	0.16	0.16	0.00%
Excess of Revenues Over (Under) Expenditures	0.00	0.16	(0.16)	0.00%
Other Financing Sources (Uses)				
0004				
Interfund Transfer	0.00	7,280.99	(7,280.99)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0.00	7,281.15	(7,281.15)	0.00%
Fund Balance, Beginning of Period	0.00	65,092.19	65,092.19	0.00%
Fund Balance, End of Period	0.00	72,373.34	72,373.34	0.00%

This statement is unaudited.

Heritage Isle at Viera Community Development District
Investment Summary
April 30, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>April 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 1,808
State Board of Administration	Local Government Investment Pool B	957
SunTrust Savings	Business Money Market Account	120,252
BB&T	Business Money Market Account	100,840
	Total General Fund Investments	\$ 223,857
Regions Capital Reserve	Business Money Market Account	\$ 211,200
	Total General Fund Investments - Reserves	\$ 211,200
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 320,567
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	457,199
US Bank Series 2013 A-1 Interest	First American Treasury Obligation Fund Class Z	86,351
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	138,546
US Bank Series 2013 A-2 Interest	First American Treasury Obligation Fund Class Z	14,356
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	9,648
US Bank Series 2013 Costs of Issuance	First American Treasury Obligation Fund Class Z	5,461
	Total Debt Service Fund Investments	\$ 1,050,978
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
	Total Capital Project Fund Investments	\$ 72,373

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 4/1/2013 Through 4/30/2013

<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	2,129.00
1/31/2013	Heritage Isle District Association, Inc	OMR0113-1	52,311.99
		Total 001 - General Fund	54,440.99

Notes:

1. 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.
2. Payment for Invoice FY12-13 of \$1,298.43 was received on 5/10/13.
3. Payment on Invoice #OMR0113-1 for \$17,437.33 was received on 5/17/13.

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2004 & Series 2013

From 4/1/2013 Through 4/30/2013

<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	2,253.47
		Total 200 - Debt Service Fund Series 2004 & Series 2013	2,253.47

Notes:

1. 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.
2. Payment for Invoice FY12-13 of \$1,374.35 was received on 5/10/13.

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2005

From 4/1/2013 Through 4/30/2013

<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	1,241.28
10/1/2012	Lennar Homes	485-13-01	289,089.51
		Total 201 - Debt Service Fund Series 2005	948,910.85
Report Balance			1,005,605.31

Notes:

1. 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.
2. Payment for Invoice FY12-13 of \$757.03 was received on 5/10/13.

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 4/1/2013 Through 4/30/2013

<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	4/17/2013	3654	Project Management 3/13	1,467.08
B S E Consultants Inc	4/17/2013	3656	10624.03.36 2013 Insp/Maint Report 3/13 40% Billing	5,301.27
Bernard Reed	4/23/2013	BR042313	Board of Supervisors Meeting 4/23/13	200.00
Emmett J Williams, Jr	4/23/2013	JW042313	Board of Supervisors Meeting 4/23/13	200.00
Hoover Pumping Systems	4/23/2013	101494	Irrigation Pump Repairs 4/13	3,811.93
Hopping Green & Sams	4/19/2013	70238	General/Monthly Legal Services 3/13	5,188.83
James S Brown	4/23/2013	JB042313	Board of Supervisors Meeting 4/23/13	200.00
Kenneth O. Bonnin	4/23/2013	KB042313	Board of Supervisors Meeting 4/23/13	200.00
			Total 001 - General Fund	16,569.11
Report Balance				16,569.11