

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

February 28, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet
As of 2/28/2013
(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General LT Debt
Assets						
Cash In Bank	32,681	0	0	32,681	0	0
Investments	458,791	1,347,592	72,373	1,878,756	0	0
Investments - Reserves	197,166	0	0	197,166	0	0
Accounts Receivable	141,526	966,127	0	1,107,654	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	2,313,719
Amount To Be Provided Debt Service	0	0	0	0	0	8,921,281
Fixed Assets	0	0	0	0	24,917,933	0
Total Assets	836,554	2,313,719	72,373	3,222,647	24,917,933	11,235,000
Liabilities						
Accounts Payable	7,203	0	0	7,203	0	0
Accrued Expenses Payable	2,970	0	0	2,970	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	0
Total Liabilities	10,173	0	0	10,173	0	11,235,000
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	327,009	538,200	7,281	872,490	0	0
Total Fund Equity & Other Credits	826,381	2,313,719	72,373	3,212,474	24,917,933	0
Total Liabilities & Fund Equity	836,554	2,313,719	72,373	3,222,647	24,917,933	11,235,000

1. Trust statement activity has been recorded through 2/28/13.
2. This statement is unaudited.
3. \$197,166 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget.
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 2/28/2013

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	372	372	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	564,447	372	(0.07)%
Expenditures					
Legislative					
Supervisor Fees	4,800	2,000	2,600	(600)	45.83%
Financial & Administrative					
Administrative Services	4,200	1,750	1,750	0	58.33%
District Management	31,200	13,000	13,000	0	58.33%
District Engineer	15,000	6,250	5,746	504	61.69%
Disclosure Report	6,000	2,500	6,000	(3,500)	0.00%
Trustees Fees	10,000	10,000	5,853	4,147	41.46%
Financial Consulting Services	8,600	6,500	6,500	0	24.41%
Accounting Services	16,500	6,875	6,875	0	58.33%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	271	1,200	(929)	(84.61)%
Public Officials Liability Insurance	2,250	2,250	2,998	(748)	(33.26)%
Legal Advertising	2,000	833	326	508	83.71%
Bank Fees	100	42	0	42	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	83	61	23	69.75%
Legal Counsel					
District Counsel	20,000	8,333	19,158	(10,825)	4.20%
District Counsel-Assessment Collection	10,000	4,167	0	4,167	100.00%
Electric Utility Services					
Utility Services	26,000	10,833	7,168	3,666	72.43%
Street Lights (Legacy Blvd)	60,000	25,000	23,197	1,803	61.33%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	2,083	717	1,367	85.66%
Aquatic Contract	33,000	13,750	13,430	320	59.30%
Stormwater System Maintenance	2,000	833	0	833	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	833	0	833	100.00%
Landscape Maintenance	190,000	79,167	78,458	709	58.70%
Master Irrigation Upgrade	0	0	2,500	(2,500)	0.00%
Irrigation Repairs and Maintenance	25,000	10,417	10,175	242	59.30%
Irrigation Pump Station Reserve	6,000	2,500	0	2,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	10,417	6,886	3,531	72.45%

This statement is unaudited.

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 2/28/2013

(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	4,167	0	4,167	100.00%
Parks & Recreation					
Infrastructure Annual Inspection	20,000	8,333	6,403	1,931	67.98%
Pedestrian Bridge Reserve	8,000	3,333	0	3,333	100.00%
Pedestrian Bridge Maintenance	3,000	1,250	0	1,250	100.00%
Contingency					
Miscellaneous Contingency	6,600	2,750	6,160	(3,410)	6.66%
Total Expenditures	<u>564,075</u>	<u>247,996</u>	<u>237,438</u>	<u>10,558</u>	<u>57.91%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>316,079</u>	<u>327,009</u>	<u>10,930</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	499,372	499,372	0.00%
Fund Balance, End of Period	<u>0</u>	<u>316,079</u>	<u>826,381</u>	<u>510,302</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 2/28/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
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>
Expenditures				
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 2/28/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
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%
Total Revenues	493,947	494,551	605	0.12%
Expenditures				
Debt Service				
Interest	368,947	184,676	(184,270)	(49.94)%
Principal	125,000	0	(125,000)	(100.00)%
Total Expenditures	493,947	184,676	309,270	62.61%
Excess of Revenues Over (Under) Expenditures	0	309,875	(309,875)	0.00%
Other Financing Sources (Uses)				
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%
Fund Balance, End of Period	0	1,726,676	1,726,676	0.00%

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 2/28/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	(0)	0.00%
Total Revenues	0	0	0	0.00%
Excess of Revenues Over (Under) Expenditures	0	0	(0)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	7,281	(7,281)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	7,281	(7,281)	0.00%
Fund Balance, Beginning of Period	0	65,092	65,092	0.00%
Fund Balance, End of Period	0	72,373	72,373	0.00%

This statement is unaudited.

**Heritage Isle at Viera CDD
Investment Summary
February 28, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of February 28, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 1,470
State Board of Administration	Local Government Investment Pool B	1,281
SunTrust Savings	Business Money Market Account	355,217
BB&T	Business Money Market Account	100,823
	Total General Fund Investments	\$ 458,791
Regions Capital Reserve	Business Money Market Account	\$ 197,166
	Total General Fund Investments - Reserves	\$ 197,166
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	385,991
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	315,252
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	457,199
	Total Debt Service Fund Investments	\$ 1,347,592
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 2/1/2013 Through 2/28/2013

<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	11,244.47
10/1/2012	Lennar Homes	485-13-01	52,918.68
1/31/2013	Heritage Isle Club, LLC	OMR0113-2	7,613.96
1/31/2013	Heritage Isle District Association, Inc	OMR0113-1	69,749.32
Total 001 - General Fund			141,526.43

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 #OMR0113-2 of \$7,613.96 was received on 3/5/13.
3. Payment for Invoice #OMR0113-1 of \$17,437.33 was received on 3/8/13.

Heritage Isle at Viera Community Development District
Summary A/R Ledger
200 - Debt Service Fund Series 2004
From 2/1/2013 Through 2/28/2013

<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	<u>11,901.90</u>
		Total 200 - Debt Service Fund Series 2004	11,901.90

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 2/1/2013 Through 2/28/2013

<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	6,555.88
10/1/2012	Lennar Homes	485-13-01	<u>289,089.51</u>
		Total 201 - Debt Service Fund Series 2005	954,225.45
			<u>1,107,653.78</u>
Report Balance			<u>1,107,653.78</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 2/1/2013 Through 2/28/2013

<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	2/14/2013	3486	10624.03.36 2013 Insp/Maint Report 1/13-50% Billing	6,402.64
Bernard Reed	2/26/2013	BR022613	Board of Supervisors Meeting 2/26/13	200.00
Emmett J Williams, Jr	2/26/2013	JW022613	Board of Supervisors Meeting 2/26/13	200.00
James S Brown	2/26/2013	JB022613	Board of Supervisors Meeting 2/26/13	200.00
Kenneth O. Bonnin	2/26/2013	KB022613	Board of Supervisors Meeting 2/26/13	200.00
			Total 001 - General Fund	7,202.64
Report Balance				7,202.64