

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

January 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 1/31/2013

(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General LT Debt
Assets						
Cash In Bank	142,011	0	0	142,011	0	0
Investments	408,746	1,331,780	72,373	1,812,899	0	0
Investments - Reserves	197,151	0	0	197,151	0	0
Accounts Receivable	154,558	981,939	0	1,136,497	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	0
Amount To Be Provided Debt Service	0	0	0	0	0	2,313,719
Fixed Assets	0	0	0	0	24,917,933	8,921,281
Total Assets	908,856	2,313,719	72,373	3,294,948	24,917,933	11,235,000
Liabilities						
Accounts Payable	17,150	0	0	17,150	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	0
Total Liabilities	17,150	0	0	17,150	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	392,334	538,200	7,281	937,815	0	0
Total Fund Equity & Other Credits	891,706	2,313,719	72,373	3,277,799	24,917,933	0
Total Liabilities & Fund Equity	908,856	2,313,719	72,373	3,294,948	24,917,933	11,235,000

1. Trust statement activity has been recorded through 1/31/13.
2. This statement is unaudited.
3. \$197,151 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 1/31/2013

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	312	312	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>564,387</u>	<u>312</u>	<u>(0.06)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	1,600	1,800	(200)	62.50%
Financial & Administrative					
Administrative Services	4,200	1,400	1,400	0	66.66%
District Management	31,200	10,400	10,400	0	66.66%
District Engineer	15,000	5,000	3,089	1,911	79.40%
Disclosure Report	6,000	2,000	6,000	(4,000)	0.00%
Trustees Fees	10,000	10,000	5,853	4,147	41.46%
Financial Consulting Services	8,600	6,200	6,200	0	27.90%
Accounting Services	16,500	5,500	5,500	0	66.66%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	650	217	1,200	(983)	(84.61)%
Public Officials Liability Insurance	2,250	2,250	2,998	(748)	(33.26)%
Legal Advertising	2,000	667	326	341	83.71%
Bank Fees	100	33	0	33	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	67	61	6	69.75%
Legal Counsel					
District Counsel	20,000	6,667	11,301	(4,634)	43.49%
District Counsel-Assessment Collection	10,000	3,333	0	3,333	100.00%
Electric Utility Services					
Utility Services	26,000	8,667	3,826	4,840	85.28%
Street Lights (Legacy Blvd)	60,000	20,000	20,185	(185)	66.35%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	1,667	717	950	85.66%
Aquatic Contract	33,000	11,000	10,744	256	67.44%
Stormwater System Maintenance	2,000	667	0	667	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	667	0	667	100.00%
Landscape Maintenance	190,000	63,333	53,848	9,485	71.65%
Master Irrigation Upgrade	0	0	2,500	(2,500)	0.00%
Irrigation Repairs and Maintenance	25,000	8,333	7,385	948	70.46%
Irrigation Pump Station Reserve	6,000	2,000	0	2,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	8,333	3,916	4,417	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 1/31/2013

(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	3,333	0	3,333	100.00%
Parks & Recreation					
Infrastructure Annual Inspection	20,000	6,667	0	6,667	100.00%
Pedestrian Bridge Reserve	8,000	2,667	0	2,667	100.00%
Pedestrian Bridge Maintenance	3,000	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	6,600	2,200	2,527	(327)	61.71%
Total Expenditures	<u>564,075</u>	<u>203,342</u>	<u>172,053</u>	<u>31,289</u>	<u>69.50%</u>
Excess of Revenues Over (Under) Expenditures	0	360,733	392,334	31,601	0.00%
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><u>0</u></u>	<u><u>360,733</u></u>	<u><u>891,706</u></u>	<u><u>530,973</u></u>	<u><u>0.00%</u></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 1/31/2013

(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	373,005	373,005	1	0.00%
Expenditures				
Debt Service				
Interest	278,005	137,400	(140,605)	(50.57)%
Principal	95,000	0	(95,000)	(100.00)%
Total Expenditures	373,005	137,400	235,605	63.16%
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	0	587,043	587,043	0.00%

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 1/31/2013

(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 1/31/2013

(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
January 31, 2013**

<u>Account</u>	<u>Investment</u>	<u>Balance as of January 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 1,448
State Board of Administration	Local Government Investment Pool B	1,303
SunTrust Savings	Business Money Market Account	305,180
BB&T	Business Money Market Account	100,815
	Total General Fund Investments	<u>\$ 408,746</u>
Regions Capital Reserve	Business Money Market Account	\$ 197,151
	Total General Fund Investments - Reserves	<u>\$ 197,151</u>
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	375,795
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	309,636
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	457,199
	Total Debt Service Fund Investments	<u>\$ 1,331,780</u>
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	<u>\$ 72,373</u>

Heritage Isle at Viera Community Development District
 Summary A/R Ledger
 001 - General Fund
 From 1/1/2013 Through 1/31/2013

<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	20,876.99
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
1/31/2013	Terraces at Heritage Isle Condo Association, Inc	OMR0113-3	3,399.09
Total 001 - General Fund			154,558.04

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 1/1/2013 Through 1/31/2013

<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>22,097.63</u>
		Total 200 - Debt Service Fund Series 2004	22,097.63

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 1/1/2013 Through 1/31/2013

Invoice Date	Customer Name	Invoice Number	Current Balance
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	12,171.94
10/1/2012	Lennar Homes	485-13-01	289,089.51
		Total 201 - Debt Service Fund Series 2005	959,841.51
			1,136,497.18
Report Balance			1,136,497.18

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 1/1/2013 Through 1/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
AMTEC Corp.	12/6/2012	3114-12-12	Arbitrage Rebate Calculation Series 2005	600.00
B S E Consultants Inc	1/15/2013	3411	Project Mgmt 12/12	1,172.50
B S E Consultants Inc	1/15/2013	3412	Project Mgmt 12/12	382.50
Bernard Reed	1/22/2013	BR012213	Board of Supervisors Meeting 1/22/13	200.00
Emmett J Williams, Jr	1/22/2013	JW012213	Board of Supervisors Meeting 1/22/13	200.00
Hopping Green & Sams	1/16/2013	68788	General/Monthly Legal Services 12/12	5,622.38
James S Brown	1/22/2013	JB012213	Board of Supervisors Meeting 1/22/13	200.00
Kenneth O. Bonnin	1/22/2013	KB012213	Board of Supervisors Meeting 1/22/13	200.00
Prager & Co., LLC	1/1/2013	4608	Annual Dissemination Fees FY 2012-2013 Series2004A&B/2005	6,000.00
Tropic-Care of Florida, Inc.	2/4/2013	29909	Balance of Labor for Master Irrigation System	2,500.00
Vertex Water Features	1/28/2013	0000230041	Fountain Repair 1/24/13	72.45
			Total 001 - General Fund	17,149.83
Report Balance				17,149.83