

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

June 30, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet
As of 6/30/2013
(In Whole Numbers)

	General Fund	Debt Service	Capital Projects	Total Governmental Funds	General Fixed Assets	General LT Debt
Assets						
Cash In Bank	133,677	0	0	133,677	0	0
Investments	223,948	1,037,075	80,961	1,341,985	0	0
Investments - Reserves	211,234	0	0	211,234	0	0
Accounts Receivable	34,875	0	0	34,875	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0
Prepaid Expenses	500	0	0	500	0	0
Deposits	8,032	0	0	8,032	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	1,037,075
Amount To Be Provided Debt Service	0	0	0	0	0	9,952,925
Fixed Assets	0	0	0	0	24,917,933	0
Total Assets	612,266	1,037,075	80,961	1,730,303	24,917,933	10,990,000
Liabilities						
Accounts Payable	15,256	0	0	15,256	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
Revenue Bonds Payable--Long Term	0	0	0	0	0	10,990,000
Total Liabilities	15,256	0	0	15,256	0	10,990,000
Fund Equity & Other Credits						
Beginning Fund Balance	499,372	1,116,939	65,092	1,681,404	24,917,933	0
Net Change in Fund Balance	97,639	(79,864)	15,869	33,643	0	0
Total Fund Equity & Other Credits	597,011	1,037,075	80,961	1,715,047	24,917,933	0
Total Liabilities & Fund Equity	612,266	1,037,075	80,961	1,730,303	24,917,933	10,990,000

1. Trust statement activity has been recorded through 06/30/13.
2. This statement is unaudited.
3. \$211,234 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.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 6/30/2013

(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>
Revenues					
Interest Earnings					
Interest Earnings	0	0	598	598	0.00%
Special Assessments					
Tax Roll	352,400	352,400	355,202	2,801	(0.79)%
Off Roll	211,675	211,675	211,675	0	0.00%
Contributions & Donations From Private Sources					
Developer Contribution	0	0	146,387	146,387	0.00%
Total Revenues	<u>564,075</u>	<u>564,075</u>	<u>713,861</u>	<u>149,786</u>	<u>(26.55)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	3,600	6,200	(2,600)	(29.16)%
Financial & Administrative					
Administrative Services	4,200	3,150	3,150	0	25.00%
District Management	31,200	23,400	23,400	0	25.00%
District Engineer	15,000	11,250	11,684	(434)	22.10%
Disclosure Report	6,000	4,500	6,000	(1,500)	0.00%
Trustees Fees	10,000	10,000	5,853	4,147	41.46%
Financial Consulting Services	8,600	7,700	10,950	(3,250)	(27.32)%
Accounting Services	16,500	12,375	12,375	0	25.00%
Auditing Services	3,500	3,500	3,500	0	0.00%
Arbitrage Rebate Calculation	650	488	1,200	(712)	(84.61)%
Public Officials Liability Insurance	2,250	2,250	2,998	(748)	(33.26)%
Legal Advertising	2,000	1,500	1,330	170	33.49%
Bank Fees	100	75	0	75	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	150	61	90	69.75%
Legal Counsel					
District Counsel	20,000	15,000	43,370	(28,370)	(116.84)%
District Counsel-Assessment Collection	10,000	7,500	0	7,500	100.00%
Electric Utility Services					
Utility Services	26,000	19,500	14,318	5,182	44.93%
Street Lights (Legacy Blvd)	60,000	45,000	41,771	3,229	30.38%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	3,750	1,039	2,711	79.22%
Aquatic Contract	33,000	24,750	24,174	576	26.74%
Stormwater System Maintenance	2,000	1,500	0	1,500	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	1,500	0	1,500	100.00%
Landscape Maintenance	190,000	142,500	146,703	(4,203)	22.78%
Master Irrigation Upgrade	0	0	2,500	(2,500)	0.00%
Irrigation Repairs and Maintenance	25,000	18,750	25,212	(6,462)	(0.84)%

This statement is unaudited.

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2012 Through 6/30/2013

(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>
Irrigation Pump Station Reserve	6,000	4,500	0	4,500	100.00%
Landscape Replacement Plants, Shrubs, Trees	25,000	18,750	6,699	12,051	73.20%
Road & Street Facilities					
Sidewalk Repair & Maintenance	10,000	7,500	18,250	(10,750)	(82.50)%
Parks & Recreation					
Infrastructure Annual Inspection	20,000	15,000	16,331	(1,331)	18.34%
Pedestrian Bridge Reserve	8,000	6,000	0	6,000	100.00%
Pedestrian Bridge Maintenance	3,000	2,250	0	2,250	100.00%
Contingency					
Miscellaneous Contingency	<u>6,600</u>	<u>4,950</u>	<u>21,954</u>	<u>(17,004)</u>	<u>(232.63)%</u>
Total Expenditures	<u>564,075</u>	<u>430,113</u>	<u>461,301</u>	<u>(31,188)</u>	<u>18.22%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>133,962</u>	<u>252,561</u>	<u>118,598</u>	<u>0.00%</u>
Other Financing Sources (Uses)					
Interfund Transfer	0	0	(154,922)	(154,922)	0.00%
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>133,962</u>	<u>97,639</u>	<u>(36,324)</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>133,962</u>	<u>597,011</u>	<u>463,048</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 6/30/2013
 (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				
Financial & Administrative				
District Management	0	5,000	5,000	0.00%
Disclosure Report	0	11,000	11,000	0.00%
Trustees Fees	0	5,200	5,200	0.00%
Financial Consulting Services	0	15,000	15,000	0.00%
Underwriter	0	66,900	66,900	0.00%
Printing & Binding	0	1,250	1,250	0.00%
Verification Agent	0	1,750	1,750	0.00%
Legal Counsel				
District Counsel	0	30,000	30,000	0.00%
Bond Counsel	0	40,000	40,000	0.00%
Trustee Counsel	0	4,250	4,250	0.00%
Debt Service				
Interest	278,005	274,800	(3,205)	(1.15)%
Principal	95,000	0	(95,000)	(100.00)%
Total Expenditures	373,005	455,150	(82,145)	(22.02)%
Excess of Revenues Over (Under) Expenditures	0	(82,145)	82,145	0.00%
Other Financing Sources (Uses)				
Debt Proceeds				
Bond Proceeds	0	4,431,251	(4,431,251)	0.00%
Other				
Interfund Transfer	0	154,922	(154,922)	0.00%
Bond Retirement	0	(4,580,000)	4,580,000	0.00%
Total Other Financing Sources (Uses)	0	6,173	6,173	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	(75,972)	75,972	0.00%
Fund Balance, Beginning of Period	0	351,437	351,437	0.00%
Fund Balance, End of Period	0	275,466	275,466	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 6/30/2013

(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	1	(1)	0.00%
Special Assessments				
Tax Roll	204,857	205,461	(604)	(0.29)%
Off Roll	289,090	300,867	(11,777)	(4.07)%
Total Revenues	<u>493,947</u>	<u>506,329</u>	<u>12,382</u>	<u>2.51%</u>
Expenditures				
Debt Service				
Interest	368,947	369,353	406	0.11%
Principal	125,000	125,000	0	0.00%
Total Expenditures	<u>493,947</u>	<u>494,353</u>	<u>(406)</u>	<u>(0.08)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>11,976</u>	<u>(11,976)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(15,868)	15,868	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(3,892)</u>	<u>3,892</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	765,502	765,502	0.00%
Fund Balance, End of Period	<u>0</u>	<u>761,610</u>	<u>761,610</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2012 Through 6/30/2013

(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	0	(0)	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	0	(0)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	15,868	(15,868)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	15,869	(15,869)	0.00%
Fund Balance, Beginning of Period	0	65,092	65,092	0.00%
Fund Balance, End of Period	<u>0</u>	<u>80,961</u>	<u>80,961</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>June 30, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,028
State Board of Administration	Local Government Investment Pool B	798
SunTrust Savings	Business Money Market Account	120,266
BB&T	Business Money Market Account	100,856
	Total General Fund Investments	\$ 223,948
Regions Capital Reserve	Business Money Market Account	\$ 211,234
	Total General Fund Investments - Reserves	\$ 211,234
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 312,999
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	448,611
US Bank Series 2013 A-1 Interest	First American Treasury Obligation Fund Class Z	86,350
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	17,363
US Bank Series 2013 Costs of Issuance	First American Treasury Obligation Fund Class Z	0
	Total Debt Service Fund Investments	\$ 1,037,075
US Bank Series 2005 Deferred Cost	First American Treasury Obligation Fund Class Z	\$ 62,522
US Bank Series 2005 Construction	First American Treasury Obligation Fund Class Z	355
US Bank Series 2005 Custody	First American Treasury Obligation Fund Class Z	18,084
	Total Capital Project Fund Investments	\$ 80,961

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 6/1/2013 Through 6/30/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
1/31/2013	Heritage Isle District Association, Inc	OMR0113-1	34,874.66
		Total 001 - General Fund	34,874.66
Report Balance			34,874.66

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 6/1/2013 Through 6/30/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Heritage Isle District Association, Inc.	6/25/2013	2013-03	Quarterly Irrigation Repairs 04/13-06/13	5,603.00
Hopping Green & Sams	6/19/2013	71061	General/Monthly Legal Services 05/13	6,152.59
McDirmit Davis & Company, LLC	6/17/2013	25284	Audit Services FYE 09/30/12	<u>3,500.00</u>
			Total 001 - General Fund	15,255.59
Report Balance				<u><u>15,255.59</u></u>