

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

January 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 1/31/2015

(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	61,270	0	0	0	61,270	0	0
Investments	611,903	0	1,404,291	64,251	2,080,445	0	0
Investments - Reserves	0	193,509	0	0	193,509	0	0
Accounts Receivable	111,881	0	119,839	0	231,719	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	1,524,129
Amount To Be Provided Debt Service	0	0	0	0	0	0	8,710,871
Fixed Assets	0	0	0	0	0	25,076,075	0
Total Assets	791,444	193,509	1,524,129	64,251	2,573,333	25,076,075	10,235,000
Liabilities							
Accounts Payable	15,801	0	0	0	15,801	0	0
Accrued Expenses Payable	2,500	0	0	0	2,500	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	10,235,000
Total Liabilities	18,301	0	0	0	18,301	0	10,235,000
Fund Equity & Other Credits							
Beginning Fund Balance	308,157	179,479	1,466,632	64,251	2,018,518	25,076,075	0
Net Change in Fund Balance	464,986	14,030	57,497	0	536,513	0	0
Total Fund Equity & Other Credits	773,143	193,509	1,524,129	64,251	2,555,032	25,076,075	0
Total Liabilities & Fund Equity	791,444	193,509	1,524,129	64,251	2,573,333	25,076,075	10,235,000

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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	141	141	0.00%
Special Assessments					
Tax Roll	532,628	532,628	532,655	27	0.00%
Off Roll	<u>161,577</u>	<u>161,577</u>	<u>161,577</u>	<u>(0)</u>	<u>0.00%</u>
Total Revenues	<u>694,205</u>	<u>694,205</u>	<u>694,373</u>	<u>168</u>	<u>(0.02)%</u>
Expenditures					
Legislative					
Supervisor Fees	6,000	2,000	2,000	0	66.66%
Financial & Administrative					
Administrative Services	4,326	1,442	1,442	0	66.66%
District Management	32,136	10,712	10,712	0	66.66%
District Engineer	20,000	6,667	2,883	3,784	85.58%
Disclosure Report	6,000	2,000	2,000	0	66.66%
Trustees Fees	10,000	6,000	4,884	1,116	51.16%
Financial Consulting Services	8,858	6,286	6,286	0	29.03%
Accounting Services	16,995	5,665	5,665	0	66.66%
Auditing Services	3,700	1,233	0	1,233	100.00%
Arbitrage Rebate Calculation	1,200	400	600	(200)	50.00%
Public Officials Liability Insurance	3,450	3,450	2,998	452	13.08%
Legal Advertising	4,000	1,333	547	786	86.32%
Bank Fees	100	33	0	33	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	67	0	67	100.00%
Legal Counsel					
District Counsel	40,000	13,333	12,818	516	67.95%
Electric Utility Services					
Utility Services	23,000	7,667	7,563	103	67.11%
Street Lights	72,000	24,000	20,924	3,076	70.93%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	1,667	4,010	(2,344)	19.79%
Aquatic Maintenance	34,000	11,333	10,744	589	68.40%
Stormwater System Maintenance	2,000	667	8,480	(7,813)	(324.00)%
Other Physical Environment					
General Liability & Property Insurance	11,750	11,750	6,967	4,783	40.70%
Entry & Walls Maintenance	2,000	667	0	667	100.00%
Landscape Maintenance	192,000	64,000	57,268	6,732	70.17%
Irrigation Contracts & Repairs	32,000	10,667	12,282	(1,615)	61.61%
Pet Station Maintenance	6,000	2,000	1,720	280	71.33%
Ant Control Treatment	6,000	2,000	0	2,000	100.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	10,000	0	10,000	100.00%
Road & Street Facilities					
Sidewalk Repair & Maintenance	25,000	8,333	25,018	(16,685)	(0.07)%

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 1/31/2015

(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	6,667	6,705	(39)	66.47%
Pedestrian Bridge Maintenance	3,000	1,000	0	1,000	100.00%
Contingency					
Miscellaneous Contingency	<u>59,315</u>	<u>19,772</u>	<u>695</u>	<u>19,077</u>	<u>98.82%</u>
Total Expenditures	<u>680,205</u>	<u>242,985</u>	<u>215,387</u>	<u>27,598</u>	<u>68.33%</u>
Excess of Revenue Over (Under) Expenditures	<u>14,000</u>	<u>451,220</u>	<u>478,986</u>	<u>27,766</u>	<u>(3,321.32)%</u>
Other Financing Sources (Uses)					
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>(14,000)</u>	<u>0</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>437,220</u>	<u>464,986</u>	<u>27,766</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	308,157	308,157	0.00%
Fund Balance, End of Period	<u>0</u>	<u>437,220</u>	<u>773,143</u>	<u>335,923</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2014 Through 1/31/2015

(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	30	30	0.00%
Total Revenues	<u>0</u>	<u>30</u>	<u>30</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>30</u>	<u>14,030</u>	<u>(100.21)%</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>14,030</u>	<u>14,030</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	179,479	179,479	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>193,509</u></u>	<u><u>193,509</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 10/1/2014 Through 1/31/2015

(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	83,741	91,054	52.09%
Principal	140,000	0	140,000	100.00%
Total Expenditures	<u>314,795</u>	<u>83,741</u>	<u>231,054</u>	<u>73.40%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>231,054</u>	<u>231,054</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>231,054</u>	<u>231,054</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	264,849	264,849	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>495,903</u></u>	<u><u>495,903</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 10/1/2014 Through 1/31/2015

(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	290,272	290,272	0	0.00%
Debt Service Prepayments	0	4,042	4,042	0.00%
Off Roll	<u>169,036</u>	<u>169,036</u>	<u>(1)</u>	<u>0.00%</u>
Total Revenues	<u>459,308</u>	<u>463,350</u>	<u>4,042</u>	<u>0.88%</u>
Expenditures				
Debt Service				
Interest	319,308	176,906	142,402	44.59%
Principal	<u>140,000</u>	<u>460,000</u>	<u>(320,000)</u>	<u>(228.57)%</u>
Total Expenditures	<u>459,308</u>	<u>636,906</u>	<u>(177,598)</u>	<u>(38.67)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(173,557)</u>	<u>(173,557)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(173,557)</u>	<u>(173,557)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	1,201,783	1,201,783	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,028,227</u></u>	<u><u>1,028,227</u></u>	<u><u>0.00%</u></u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2005

From 10/1/2014 Through 1/31/2015

(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>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	64,251	64,251	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
January 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>January 31, 2015</u>
SunTrust	Business Money Market Account	\$ 410,349
BB&T	Business Money Market Account	101,017
The Bank of Tampa	Business Money Market Account	100,537
	Total General Fund Investments	<u>\$ 611,903</u>
Regions Capital Reserve	Business Money Market Account	\$ 193,509
	Total Reserve Fund Investments	<u>\$ 193,509</u>
US Bank Series 2013 A-1 Reserve	First American Treasury Obligation Fund Class Z	\$ 138,547
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	320,130
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	475,485
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	4,042
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	447,237
	Total Debt Service Fund Investments	<u>\$ 1,404,291</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/R Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Brevard County Tax Collector	FY14-15	31,092.27
11/14/2014	Lennar Homes	485-15-01	<u>80,788.34</u>
		Total 001 - General Fund	111,880.61

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Brevard County Tax Collector	FY14-15	18,376.30
		Total 200 - Debt Service Fund Series 2013	18,376.30

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2005

From 1/1/2015 Through 1/31/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Brevard County Tax Collector	FY14-15	16,944.74
11/14/2014	Lennar Homes	485-15-01	<u>84,517.75</u>
		Total 201 - Debt Service Fund Series 2005	101,462.49
			<u>231,719.40</u>
Report Balance			<u><u>231,719.40</u></u>

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 1/1/2015 Through 1/31/2015

<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	2/5/2015	5380	Project Management 01/15	962.23
B S E Consultants Inc	2/5/2015	5381	10624.03.42 2014 Insp/Maint Report 01/15	943.50
Bernard Reed	1/28/2015	BR012815	Board of Supervisors Meeting 01/28/15	200.00
Bernard Reed	1/31/2015	BR120114	Board of Supervisors Meeting 12/01/14	200.00
Emmett J Williams, Jr	1/28/2015	JW012815	Board of Supervisors Meeting 01/28/15	200.00
Florida Today Payment Center	2/1/2015	0007501013	Acct #6VC406 Legal Advertising 01/15	170.45
GreenSpin Construction Maintenance Group, Inc	1/29/2015	012915 1/3 Draw	Gutter & Curb Pressure Washing Draw 2 of 3	8,484.00
Hopping Green & Sams	1/26/2015	80209	General Legal Services 12/14	1,799.99
Kenneth O. Bonnin	1/28/2015	KB012815	Board of Supervisors Meeting 01/28/15	200.00
Prager & Co., LLC	1/9/2015	5387	Annual Dissemination Agent Fees FY 2014-2015 S05 & S13	2,000.00
Roger Teurfs	1/28/2015	RT012815	Board of Supervisors Meeting 01/28/15	200.00
Vertex Water Features	1/26/2015	880001837	Fountain Repair 01/26/15	241.05
William Curtis Harmon	1/28/2015	CH012815	Board of Supervisors Meeting 01/28/15	200.00
			Total 001 - General Fund	15,801.22
Report Balance				15,801.22

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
January 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 1/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$193,509 of the General Fund Balance is reserved for future Capital Expenditures as appropriated from the General Fund Budget and is reflected in the Reserve Fund. Current YTD funding is \$14,000.

Summary A/R Ledger – General Fund

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
5. Payment for Invoice FY14-15 in the amount of \$12,481.40 was received in February 2015.

Summary A/R Ledger – Debt Service Fund Series 2013

6. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
7. Payment for Invoice FY14-15 in the amount of \$7,376.82 was received in February 2015.

Summary A/R Ledger – Debt Service Fund Series 2005

8. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
9. Payment for Invoice FY14-15 in the amount of \$6,802.14 was received in February 2015.