

Heritage Isle at Viera
Community Development District

Financial Statements
(Unaudited)

October 31, 2013

Prepared by
Rizzetta & Company, Inc.
District Manager

Heritage Isle at Viera Community Development District

Balance Sheet

As of 10/31/2013

(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	11,452	0	0	0	11,452	0	0
Investments	203,980	0	1,043,532	82,335	1,329,848	0	0
Investments - Reserves	0	165,363	0	0	165,363	0	0
Accounts Receivable	485,225	0	564,859	0	1,050,084	0	0
Allowance for Doubtful Accounts	0	0	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0	0	0
Deposits	8,032	0	0	0	8,032	0	0
Due From Other Funds	0	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	0	1,608,391
Amount To Be Provided Debt Service	0	0	0	0	0	0	9,381,609
Fixed Assets	0	0	0	0	0	24,917,933	0
Total Assets	708,689	165,363	1,608,391	82,335	2,564,778	24,917,933	10,990,000
Liabilities							
Accounts Payable	18,499	0	0	0	18,499	0	0
Accrued Expenses Payable	4,178	0	0	0	4,178	0	0
Due To Other Funds	0	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	0	10,990,000
Total Liabilities	22,676	0	0	0	22,676	0	10,990,000
Fund Equity & Other Credits							
Beginning Fund Balance	285,086	165,349	1,044,906	80,961	1,576,303	24,917,933	0
Net Change in Fund Balance	400,927	14	563,485	1,374	965,800	0	0
Total Fund Equity & Other Credits	686,013	165,363	1,608,391	82,335	2,542,102	24,917,933	0
Total Liabilities & Fund Equity	708,689	165,363	1,608,391	82,335	2,564,778	24,917,933	10,990,000

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(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	15	15	0.00%
Special Assessments					
Tax Roll	467,788	467,788	467,801	13	0.00%
Off Roll	226,417	226,417	0	(226,417)	100.00%
Total Revenues	<u>694,205</u>	<u>694,205</u>	<u>467,816</u>	<u>(226,389)</u>	<u>32.61%</u>
Expenditures					
Legislative					
Supervisor Fees	4,800	400	800	(400)	83.33%
Financial & Administrative					
Administrative Services	4,200	350	350	0	91.66%
District Management	31,200	2,600	2,600	0	91.66%
District Engineer	20,000	1,667	2,178	(511)	89.11%
Disclosure Report	6,000	500	0	500	100.00%
Trustees Fees	10,000	6,000	3,355	2,645	66.45%
Financial Consulting Services	8,600	5,300	5,300	0	38.37%
Accounting Services	16,500	1,375	1,375	0	91.66%
Auditing Services	3,600	300	0	300	100.00%
Arbitrage Rebate Calculation	1,200	100	600	(500)	50.00%
Public Officials Liability Insurance	3,000	3,000	2,998	2	0.05%
Legal Advertising	2,000	167	199	(32)	90.04%
Bank Fees	100	8	5	3	95.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	200	17	0	17	100.00%
Legal Counsel					
District Counsel	40,000	3,333	1,800	1,533	95.50%
Electric Utility Services					
Utility Services	26,000	2,167	1,892	275	92.72%
Street Lights	72,000	6,000	4,617	1,383	93.58%
Stormwater Control					
Fountain Service Repairs & Maintenance	5,000	417	322	95	93.55%
Aquatic Maintenance	33,000	2,750	2,686	64	91.86%
Stormwater System Maintenance	2,000	167	0	167	100.00%
Other Physical Environment					
General Liability Insurance	6,000	6,000	0	6,000	100.00%
Property Insurance	4,500	4,500	10,178	(5,678)	(126.17)%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	192,000	16,000	12,430	3,570	93.52%
Irrigation Contracts & Repairs	32,000	2,667	0	2,667	100.00%
Landscape Replacement Plants, Shrubs, Trees	30,000	2,500	2,970	(470)	90.10%
Road & Street Facilities					
Sidewalk Repair & Maintenance	41,530	3,461	9,860	(6,399)	76.25%
Parks & Recreation					
Infrastructure Annual Inspection Contract	20,000	1,667	0	1,667	100.00%

See Notes to Unaudited Financial Statements

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 10/31/2013

(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>
Pedestrian Bridge Maintenance Contingency	3,000	250	0	250	100.00%
Miscellaneous Contingency	<u>59,600</u>	<u>4,967</u>	<u>200</u>	<u>4,767</u>	<u>99.66%</u>
Total Expenditures	<u>680,205</u>	<u>78,969</u>	<u>66,890</u>	<u>12,080</u>	<u>90.17%</u>
Excess of Revenues Over (Under) Expenditures	<u>14,000</u>	<u>615,236</u>	<u>400,927</u>	<u>(214,309)</u>	<u>(2,763.76)%</u>
Other Financing Sources (Uses)					
Transfer of Reserves - Irr Pump Station	(6,000)	0	0	0	100.00%
Transfer of Reserves - Pedestrian Bridge	(8,000)	0	0	0	100.00%
Total Other Financing Sources (Uses)	<u>(14,000)</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>100.00%</u>
Excess of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>615,236</u>	<u>400,927</u>	<u>(214,309)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	285,086	285,086	0.00%
Fund Balance, End of Period	<u>0</u>	<u>615,236</u>	<u>686,013</u>	<u>70,777</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District

Statement of Revenues and Expenditures

005 - Reserve Fund

From 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	14	(14)	0.00%
Total Revenues	<u>0</u>	<u>14</u>	<u>14</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 Revenues Over (Under) Expenditures	<u>(14,000)</u>	<u>14</u>	<u>(14,014)</u>	<u>100.10%</u>
Other Financing Sources (Uses)				
Transfer of Reserves - Irr Pump Station	6,000	0	6,000	100.00%
Transfer of Reserves - Pedestrian Bridge	8,000	0	8,000	100.00%
Total Other Financing Sources (Uses)	<u>14,000</u>	<u>0</u>	<u>(14,000)</u>	<u>(100.00)%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>14</u>	<u>(14)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	165,349	165,349	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>165,363</u></u>	<u><u>165,363</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 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
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	0	(174,795)	(100.00)%
Principal	140,000	0	(140,000)	(100.00)%
Total Expenditures	<u>314,795</u>	<u>0</u>	<u>314,795</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>314,795</u>	<u>(314,795)</u>	<u>0.00%</u>
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>314,795</u>	<u>(314,795)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	275,466	275,466	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>590,261</u></u>	<u><u>590,261</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 10/1/2013 Through 10/31/2013

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments				
Tax Roll	250,064	250,064	0	0.00%
Off Roll	243,719	0	243,719	100.00%
Total Revenues	<u>493,782</u>	<u>250,064</u>	<u>(243,719)</u>	<u>(49.36)%</u>
Expenditures				
Debt Service				
Interest	358,782	0	(358,782)	(100.00)%
Principal	135,000	0	(135,000)	(100.00)%
Total Expenditures	<u>493,782</u>	<u>0</u>	<u>493,782</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>250,064</u>	<u>(250,064)</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	(1,374)	1,374	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>248,690</u>	<u>(248,690)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	769,441	769,441	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,018,130</u></u>	<u><u>1,018,130</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 10/1/2013 Through 10/31/2013

(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 Revenues Over (Under) Expenditures	0	0	0	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	1,374	(1,374)	0.00%
Exc. of Rev./Other Sources Over Expend./Other Uses	0	1,374	(1,374)	0.00%
Fund Balance, Beginning of Period	0	80,961	80,961	0.00%
Fund Balance, End of Period	<u>0</u>	<u>82,335</u>	<u>82,335</u>	<u>0.00%</u>

Heritage Isle at Viera Community Development District
Investment Summary
October 31, 2013

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 2013</u>
State Board of Administration	Local Government Investment Pool	\$ 2,103
State Board of Administration	Local Government Investment Pool B	698
SunTrust	Business Money Market Account	100,288
BB&T	Business Money Market Account	100,891
	Total General Fund Investments	\$ 203,980
Regions Capital Reserve	Business Money Market Account	\$ 165,363
	Total Reserve Fund Investments	\$ 165,363
US Bank Series 2005 Revenue	First American Treasury Obligation Fund Class Z	\$ 301,222
US Bank Series 2005 Prepayment	First American Treasury Obligation Fund Class Z	19,608
US Bank Series 2005 Reserve	First American Treasury Obligation Fund Class Z	447,237
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
	Total Debt Service Fund Investments	\$ 1,043,532
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
US Bank Series 2005 Custody	First American Treasury Obligation Fund Class Z	18,084
	Total Capital Project Fund Investments	\$ 82,335

Heritage Isle at Viera Community Development District

Summary A/R Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<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	17,437.33
10/1/2013	Brevard County Tax Collector	FY13-14	467,787.51
		Total 001 - General Fund	485,224.84

Heritage Isle at Viera Community Development District

Summary A/R Ledger

200 - Debt Service Fund Series 2013

From 10/1/2013 Through 10/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Brevard County Tax Collector	FY13-14	314,795.49
		Total 200 - Debt Service Fund Series 2013	314,795.49

Heritage Isle at Viera Community Development District

Summary A/R Ledger

201 - Debt Service Fund Series 2005

From 10/1/2013 Through 10/31/2013

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2013	Brevard County Tax Collector	FY13-14	250,063.50
		Total 201 - Debt Service Fund Series 2005	250,063.50
Report Balance			1,050,083.83

Heritage Isle at Viera Community Development District

Summary A/P Ledger

001 - General Fund

From 10/1/2013 Through 10/31/2013

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
AMTEC Corp.	10/31/2013	3114-10-13	Arbitrage Rebate Calculation Series 2004A&B PE 10/31/13	600.00
Department of Economic Opportunity	10/1/2013	29581	Special District Fee FY 2013/2014	175.00
Florida Today Payment Center	11/3/2013	315183	Acct #6VC406 Legal Advertising 10/08/13	199.12
GreenSpin Construction Maintenance Group, Inc	10/30/2013	103013 50%	Gutter & Curb Pressure Washing 50%	9,860.00
Hopping Green & Sams	10/28/2013	73061	General/Monthly Legal Services 09/13	1,839.41
Tropic-Care of Florida, Inc.	10/31/2013	31143	Replacement Annuals	2,970.00
US Bank	10/25/2013	3521052	Trustee Fees Series 2004 10/01/13-09/30/14	2,855.00
			Total 001 - General Fund	18,498.53
Report Balance				18,498.53

Heritage Isle at Viera Community Development District
Notes to Unaudited Financial Statements
October 31, 2013

Balance Sheet

1. Trust statement activity has been recorded through 10/31/13.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.
3. \$165,363 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 \$0.

Summary A/R Ledger – General Fund

4. Payment terms for landowner assessments are (a) defined in the FY13-14 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 OMR0113-1 in the amount of \$17,437.33 was received November 4, 2013.
6. Payment for Invoice FY13-14 in the amount of \$4,099.18 was received November 6, 2013.

Summary A/R Ledger – Debt Service Fund Series 2013

7. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
8. Payment for Invoice FY13-14 in the amount of \$2,758.52 was received November 6, 2013.

Summary A/R Ledger – Debt Service Fund Series 2005

9. Payment terms for landowner assessments are (a) defined in the FY13-14 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.
10. Payment for Invoice FY13-14 in the amount of \$2,191.28 was received November 6, 2013.