

Bella Vida
Community Development District

Financial Statements
(Unaudited)

December 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bella Vida Community Development District

Balance Sheet

As of 12/31/2014

(In Whole Numbers)

	General Fund	Debt Service Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
Assets					
Cash In Bank	540,105	0	540,105	0	0
Investments	5,530	196,274	201,804	0	0
Accounts Receivable	10,830	17,807	28,637	0	0
Prepaid Expenses	0	0	0	0	0
Due From Other Funds	0	235,413	235,413	0	0
Amount Available in Debt Service	0	0	0	0	449,494
Amount To Be Provided Debt Service	0	0	0	0	3,055,506
Fixed Assets	0	0	0	3,622,765	0
Total Assets	<u>556,465</u>	<u>449,494</u>	<u>1,005,959</u>	<u>3,622,765</u>	<u>3,505,000</u>
Liabilities					
Accounts Payable	4,119	0	4,119	0	0
Accrued Expenses Payable	5,490	0	5,490	0	0
Due To Other Funds	235,413	0	235,413	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,505,000
Total Liabilities	<u>245,022</u>	<u>0</u>	<u>245,022</u>	<u>0</u>	<u>3,505,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	197,383	279,568	476,951	3,622,765	0
Net Change in Fund Balance	114,059	169,926	283,986	0	0
Total Fund Equity & Other Credits	<u>311,442</u>	<u>449,494</u>	<u>760,936</u>	<u>3,622,765</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>556,465</u>	<u>449,494</u>	<u>1,005,959</u>	<u>3,622,765</u>	<u>3,505,000</u>

See Notes to Unaudited Financial Statements

Bella Vida Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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	0	0	0.00%
Special Assessments					
Tax Roll	163,755	163,755	164,018	263	(0.16)%
Total Revenues	<u>163,755</u>	<u>163,755</u>	<u>164,019</u>	<u>264</u>	<u>(0.16)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	1,000	800	200	80.00%
Financial & Administrative					
Administrative Services	3,090	773	773	0	75.00%
District Management	21,630	5,408	5,408	0	75.00%
District Engineer	2,500	625	0	625	100.00%
Disclosure Report	5,000	1,250	0	1,250	100.00%
Trustees Fees	3,250	3,250	2,963	287	8.82%
Tax Collector/Property Appraiser Fees	510	510	510	0	0.00%
Financial Consulting Services	5,150	5,038	5,038	0	2.18%
Accounting Services	11,248	2,812	2,812	0	75.00%
Auditing Services	3,400	0	2,500	(2,500)	26.47%
Public Officials Liability Insurance	2,850	2,850	2,836	14	0.47%
Legal Advertising	650	163	103	60	84.15%
Bank Fees	350	88	55	33	84.34%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development/Maintenance	2,700	675	0	675	100.00%
Legal Counsel					
District Counsel	5,000	1,250	2,133	(883)	57.34%
Stormwater Control					
Aquatic Maintenance	12,240	3,060	3,060	0	75.00%
Mitigation Area Monitoring & Maintenance	5,500	1,375	2,619	(1,244)	52.38%
Lake/Pond Bank Repair	5,000	1,250	0	1,250	100.00%
Stormwater System Maintenance	1,262	316	0	316	100.00%
Other Physical Environment					
General Liability Insurance	750	750	716	34	4.53%
Landscape Maintenance	60,000	15,000	17,263	(2,263)	71.22%
Landscape Replacement Plants, Shrubs, Trees	5,000	1,250	196	1,054	96.07%
Contingency					
Miscellaneous Contingency	2,500	625	0	625	100.00%
Total Expenditures	<u>163,755</u>	<u>49,490</u>	<u>49,959</u>	<u>(469)</u>	<u>69.49%</u>
Excess of Revenue Over (Under) Expenditures	0	114,265	114,059	(206)	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Use	0	114,265	114,059	(206)	0.00%
Fund Balance, Beginning of Period					

Bella Vida Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 12/31/2014

(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>
	0	0	197,383	197,383	0.00%
Fund Balance, End of Period	<u>0</u>	<u>114,265</u>	<u>311,442</u>	<u>197,177</u>	<u>0.00%</u>

Bella Vida Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 12/31/2014

(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	<u>269,257</u>	<u>269,257</u>	<u>0</u>	<u>0.00%</u>
Total Revenues	<u>269,257</u>	<u>269,257</u>	<u>0</u>	<u>0.00%</u>
Expenditures				
Debt Service				
Interest	<u>189,257</u>	<u>94,331</u>	<u>94,926</u>	<u>50.15%</u>
Principal	<u>80,000</u>	<u>5,000</u>	<u>75,000</u>	<u>93.75%</u>
Total Expenditures	<u>269,257</u>	<u>99,331</u>	<u>169,926</u>	<u>63.11%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>169,926</u>	<u>169,926</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>169,926</u>	<u>169,926</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>279,568</u>	<u>279,568</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>449,494</u>	<u>449,494</u>	<u>0.00%</u>

**Bella Vida CDD
Investment Summary
December 31, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of December 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 216
SunTrust Bank	Business Money Market	5,314
	Total General Fund Investments	\$ 5,530
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	\$ 76,771
US Bank Series 2006 Bond Redemption	First American Treasury Obligation Fund Class Z	865
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	118,638
	Total Debt Service Fund Investments	\$ 196,274

Bella Vida Community Development District

Summary A/R Ledger

From 12/1/2014 Through 12/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Lee County Tax Collector	FY 14-15	<u>28,637.24</u>
Report Balance			<u><u>28,637.24</u></u>

Bella Vida Community Development District

Summary A/P Ledger

001 - General Fund

From 12/1/2014 Through 12/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Grau & Associates P.A.	12/1/2014	12321	Audit Services FY13/14	2,500.00
Hopping Green & Sams	12/18/2014	79551	General/Monthly Legal Services 10/14 & 11/14	1,619.43
			Total 001 - General Fund	4,119.43
Report Balance				4,119.43

Bella Vida Community Development District
Notes to Unaudited Financial Statements
December 31, 2014

Balance Sheet

1. Trust statement activity has been recorded through 12/31/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

Summary A/R Ledger

3. 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.