

Bella Vida
Community Development District

Financial Statements
(Unaudited)

May 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

Bella Vida Community Development District

Balance Sheet

As of 5/31/2014

(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	258,665	0	258,665	0	0
Investments	5,538	279,568	285,106	0	0
Accounts Receivable	0	0	0	0	0
Prepaid Expenses	0	0	0	0	0
Due From Other Funds	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	279,568
Amount To Be Provided Debt Service	0	0	0	0	3,230,432
Fixed Assets	0	0	0	3,622,765	0
Total Assets	<u>264,203</u>	<u>279,568</u>	<u>543,771</u>	<u>3,622,765</u>	<u>3,510,000</u>
Liabilities					
Accounts Payable	5,263	0	5,263	0	0
Accrued Expenses Payable	0	0	0	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,510,000
Total Liabilities	<u>5,263</u>	<u>0</u>	<u>5,263</u>	<u>0</u>	<u>3,510,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	191,677	293,542	485,219	3,622,765	0
Net Change in Fund Balance	67,263	(13,974)	53,289	0	0
Total Fund Equity & Other Credits	<u>258,940</u>	<u>279,568</u>	<u>538,508</u>	<u>3,622,765</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>264,203</u>	<u>279,568</u>	<u>543,771</u>	<u>3,622,765</u>	<u>3,510,000</u>

See Notes to Unaudited Financial Statements

Bella Vida Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 5/31/2014

(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	4	4	0.00%
Special Assessments					
Tax Roll	163,755	163,755	165,014	1,259	(0.76)%
Total Revenues	<u>163,755</u>	<u>163,755</u>	<u>165,018</u>	<u>1,263</u>	<u>(0.77)%</u>
Expenditures					
Legislative					
Supervisor Fees	4,000	2,667	1,000	1,667	75.00%
Financial & Administrative					
Administrative Services	3,000	2,000	2,000	0	33.33%
District Management	21,000	14,000	14,000	0	33.33%
District Engineer	2,500	1,667	0	1,667	100.00%
Disclosure Report	5,000	3,333	5,000	(1,667)	0.00%
Trustees Fees	3,250	2,962	2,962	0	8.86%
Tax Collector/Property Appraiser Fees	510	510	510	0	0.00%
Financial Consulting Services	5,000	5,000	5,000	0	0.00%
Accounting Services	10,920	7,280	7,280	0	33.33%
Auditing Services	3,200	2,133	3,200	(1,067)	0.00%
Public Officials Liability Insurance	3,260	3,260	2,836	424	12.99%
Legal Advertising	650	433	497	(64)	23.53%
Bank Fees	350	233	152	81	56.54%
Dues, Licenses & Fees	175	175	275	(100)	(57.14)%
Legal Counsel					
District Counsel	5,000	3,333	1,703	1,630	65.93%
Stormwater Control					
Aquatic Maintenance	12,240	8,160	8,160	0	33.33%
Mitigation Area Monitoring & Maintenance	6,000	4,000	2,619	1,381	56.35%
Lake/Pond Bank Repair	5,000	3,333	0	3,333	100.00%
Other Physical Environment					
General Liability Insurance	700	700	640	60	8.51%
Landscape Maintenance	62,000	41,333	39,920	1,413	35.61%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	0	3,333	100.00%
Contingency					
Miscellaneous Contingency	5,000	3,333	0	3,333	100.00%
Total Expenditures	<u>163,755</u>	<u>113,180</u>	<u>97,755</u>	<u>15,426</u>	<u>40.30%</u>
Excess Revenues Over/(Under) Expenditures	0	50,575	67,263	16,688	0.00%
Fund Balance, Beginning of Period	0	0	191,677	191,677	0.00%
Fund Balance, End of Period	<u>0</u>	<u>50,575</u>	<u>258,940</u>	<u>208,365</u>	<u>0.00%</u>

Bella Vida Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2013 Through 5/31/2014

(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>194,257</u>	<u>193,231</u>	<u>1,026</u>	<u>0.52%</u>
Principal	<u>75,000</u>	<u>90,000</u>	<u>(15,000)</u>	<u>(20.00)%</u>
Total Expenditures	<u>269,257</u>	<u>283,231</u>	<u>(13,974)</u>	<u>(5.19)%</u>
Excess of Revenues Over/(Under) Expenditures	<u>0</u>	<u>(13,974)</u>	<u>(13,974)</u>	<u>0.00%</u>
Exc. Of Rev./Other Sources Over Expend./Other Uses	<u>0</u>	<u>(13,974)</u>	<u>(13,974)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>293,542</u>	<u>293,542</u>	<u>0.00%</u>
Fund Balance, End of Period	<u>0</u>	<u>279,568</u>	<u>279,568</u>	<u>0.00%</u>

Bella Vida CDD
Investment Summary
May 31, 2014

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2014</u>
State Board of Administration	Local Government Investment Pool	\$ 196
State Board of Administration	Local Government Investment Pool B	29
SunTrust	Business Money Market	5,313
	Total General Fund Investments	\$ 5,538
US Bank Series 2006 Reserve	First American Treasury Obligation Fund Class Z	\$ 121,342
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	157,361
US Bank Series 2006 Bond Redemption	First American Treasury Obligation Fund Class Z	865
	Total Debt Service Fund Investments	\$ 279,568

Bella Vida Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2014 Through 5/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bella Vida at Entrada HOA	5/31/2014	May-14	Lawn Maintenance 05/14	4,990.00
Breeze Corporation	5/27/2014	95916	Acct # L02239 Legal Advertising 05/14	36.00
Hopping Green & Sams	5/28/2014	76190	General/Monthly Legal Services 04/14	237.00
			Total 001 - General Fund	5,263.00
Report Balance				5,263.00

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

Balance Sheet

1. Trust statement activity has been recorded through 05/31/14.
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 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.