

Bella Vida
Community Development District

Financial Statements
(Unaudited)

May 31, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Bella Vida Community Development District

Balance Sheet

As of 5/31/2015

(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	256,103	0	256,103	0	0
Investments	5,315	274,878	280,193	0	0
Accounts Receivable	255	419	674	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	275,297
Amount To Be Provided Debt Service	0	0	0	0	3,149,703
Fixed Assets	0	0	0	3,622,765	0
Total Assets	<u>261,672</u>	<u>275,297</u>	<u>536,969</u>	<u>3,622,765</u>	<u>3,425,000</u>
Liabilities					
Accounts Payable	728	0	728	0	0
Accrued Expenses Payable	5,640	0	5,640	0	0
Due To Other Funds	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	3,425,000
Total Liabilities	<u>6,368</u>	<u>0</u>	<u>6,368</u>	<u>0</u>	<u>3,425,000</u>
Fund Equity & Other Credits					
Beginning Fund Balance	197,383	279,568	476,951	3,622,765	0
Net Change in Fund Balance	57,922	(4,271)	53,651	0	0
Total Fund Equity & Other Credits	<u>255,305</u>	<u>275,297</u>	<u>530,602</u>	<u>3,622,765</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>261,672</u>	<u>275,297</u>	<u>536,969</u>	<u>3,622,765</u>	<u>3,425,000</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 5/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	1	1	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	3,000	2,200	800	45.00%
Financial & Administrative					
Administrative Services	3,090	2,060	2,060	0	33.33%
District Management	21,630	14,420	14,420	0	33.33%
District Engineer	2,500	1,667	0	1,667	100.00%
Disclosure Report	5,000	3,333	5,100	(1,767)	(2.00)%
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	5,100	5,100	0	0.97%
Accounting Services	11,248	7,499	7,499	0	33.33%
Auditing Services	3,400	3,400	3,400	0	0.00%
Public Officials Liability Insurance	2,850	2,850	2,836	14	0.47%
Legal Advertising	650	433	251	182	61.38%
Bank Fees	350	233	141	93	59.82%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development/Maintenance	2,700	1,800	0	1,800	100.00%
Legal Counsel					
District Counsel	5,000	3,333	4,358	(1,025)	12.83%
Stormwater Control					
Aquatic Maintenance	12,240	8,160	8,160	0	33.33%
Mitigation Area Monitoring & Maintenance	5,500	3,667	3,799	(132)	30.92%
Lake/Pond Bank Repair	5,000	3,333	0	3,333	100.00%
Stormwater System Maintenance	1,262	841	0	841	100.00%
Other Physical Environment					
General Liability Insurance	750	750	716	34	4.53%
Landscape Maintenance	60,000	40,000	42,213	(2,213)	29.64%
Landscape Replacement Plants, Shrubs, Trees	5,000	3,333	196	3,137	96.07%
Contingency					
Miscellaneous Contingency	2,500	1,667	0	1,667	100.00%
Total Expenditures	<u>163,755</u>	<u>114,815</u>	<u>106,098</u>	<u>8,717</u>	<u>35.21%</u>

Bella Vida Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 5/31/2015

(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>
Excess of Revenue Over (Under) Expenditures	0	48,940	57,922	8,982	0.00%
Excess of Rev./Other Sources Over (Under) Expend./Other Use	0	48,940	57,922	8,982	0.00%
Fund Balance, Beginning of Period	0	0	197,383	197,383	0.00%
Fund Balance, End of Period	<u>0</u>	<u>48,940</u>	<u>255,305</u>	<u>206,365</u>	<u>0.00%</u>

Bella Vida Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 5/31/2015

(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	<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>188,528</u>	<u>729</u>	<u>0.38%</u>
Principal	<u>80,000</u>	<u>85,000</u>	<u>(5,000)</u>	<u>(6.25)%</u>
Total Expenditures	<u>269,257</u>	<u>273,528</u>	<u>(4,271)</u>	<u>(1.59)%</u>
Excess of Revenue Over (Under) Expenditures	<u>0</u>	<u>(4,271)</u>	<u>(4,271)</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Expend./Other Uses	<u>0</u>	<u>(4,271)</u>	<u>(4,271)</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>275,297</u>	<u>275,297</u>	<u>0.00%</u>

Bella Vida CDD
Investment Summary
May 31, 2015

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>May 31, 2015</u>
SunTrust Bank	Business Money Market	\$ 5,315
	Total General Fund Investments	\$ 5,315
US Bank Series 2006 Revenue	First American Treasury Obligation Fund Class Z	\$ 155,375
US Bank Series 2006 Prepayment	First American Treasury Obligation Fund Class Z	169
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	118,469
	Total Debt Service Fund Investments	\$ 274,878

Bella Vida Community Development District

Summary A/R Ledger

From 5/1/2015 Through 5/31/2015

<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>673.88</u>
Report Balance			<u>673.88</u>

Bella Vida Community Development District

Summary A/P Ledger

001 - General Fund

From 5/1/2015 Through 5/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Breeze Corporation	5/31/2015	059044	Acct # L02239 Legal Advertising 05/15	37.50
Hopping Green & Sams	5/26/2015	82038	General/Monthly Legal Services 04/15	<u>690.00</u>
			Total 001 - General Fund	<u>727.50</u>
Report Balance				<u><u>727.50</u></u>

Bella Vida Community Development District
Notes to Unaudited Financial Statements
May 31, 2015

Balance Sheet

1. Trust statement activity has been recorded through 05/31/15.
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.
4. Payment for Invoice #FY14-15 totaling \$673.88 was received in June 2015.