

Bella Vida  
Community Development District

Financial Statements  
(Unaudited)

March 31, 2017

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Bella Vida Community Development District**

Balance Sheet

As of 3/31/2017

(In Whole Numbers)

|  | General Fund   | Debt Service Fund | Total<br>Governmental<br>Funds | General Fixed<br>Assets Account<br>Group | General<br>Long-Term Debt<br>Account Group |
|--|----------------|-------------------|--------------------------------|--|--|
| <b>Assets</b>                                |                |                   |                                |  |  |
| Cash In Bank                                 | 118,626        | 0                 | 118,626                        | 0  | 0  |
| Investments                                  | 185,875        | 647,589           | 833,464                        | 0  | 0  |
| Accounts Receivable                          | 4,098          | 6,722             | 10,820                         | 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  | 654,311                                    |
| Amount To Be Provided Debt Service           | 0              | 0                 | 0                              | 0  | 2,670,689                                  |
| Fixed Assets                                 | 0              | 0                 | 0                              | 3,622,765                                | 0  |
| <b>Total Assets</b>                          | <u>308,600</u> | <u>654,311</u>    | <u>962,910</u>                 | <u>3,622,765</u>                         | <u>3,325,000</u>                           |
| <b>Liabilities</b>                           |                |                   |                                |  |  |
| Accounts Payable                             | 13,604         | 0                 | 13,604                         | 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  | 3,325,000                                  |
| <b>Total Liabilities</b>                     | <u>13,604</u>  | <u>0</u>          | <u>13,604</u>                  | <u>0</u>                                 | <u>3,325,000</u>                           |
| <b>Fund Equity &amp; Other Credits</b>       |                |                   |                                |  |  |
| Beginning Fund Balance                       | 220,144        | 278,959           | 499,103                        | 3,622,765                                | 0  |
| Net Change in Fund Balance                   | 74,852         | 375,352           | 450,203                        | 0  | 0  |
| <b>Total Fund Equity &amp; Other Credits</b> | <u>294,996</u> | <u>654,311</u>    | <u>949,307</u>                 | <u>3,622,765</u>                         | <u>0</u>                                   |
| <b>Total Liabilities &amp; Fund Equity</b>   | <u>308,600</u> | <u>654,311</u>    | <u>962,910</u>                 | <u>3,622,765</u>                         | <u>3,325,000</u>                           |

See Notes to Unaudited Financial Statements

**Bella Vida Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

|  | Annual<br>Budget | YTD Budget     | YTD Actual     | YTD Variance   | Percent Annual<br>Budget<br>Remaining |
|--|------------------|----------------|----------------|----------------|---------------------------------------|
| <b>Revenues</b>                                |                  |                |                |                |                                       |
| Interest Earnings                              |                  |                |                |                |                                       |
| Interest Earnings                              | 0                | 0              | 180            | 180            | 0.00%                                 |
| Special Assessments                            |                  |                |                |                |                                       |
| Tax Roll                                       | 162,984          | 162,984        | 163,301        | 317            | (0.19)%                               |
| Off Roll                                       | 771              | 771            | 771            | (0)            | 0.02%                                 |
| <b>Total Revenues</b>                          | <b>163,755</b>   | <b>163,755</b> | <b>164,252</b> | <b>497</b>     | <b>(0.30)%</b>                        |
| <b>Expenditures</b>                            |                  |                |                |                |                                       |
| Legislative                                    |                  |                |                |                |                                       |
| Supervisor Fees                                | 4,000            | 2,000          | 2,000          | 0              | 50.00%                                |
| Financial & Administrative                     |                  |                |                |                |                                       |
| Administrative Services                        | 4,500            | 2,250          | 2,250          | 0              | 50.00%                                |
| District Management                            | 14,618           | 7,309          | 7,309          | 0              | 49.99%                                |
| District Engineer                              | 2,213            | 1,107          | 0              | 1,107          | 100.00%                               |
| Disclosure Report                              | 5,100            | 2,550          | 5,000          | (2,450)        | 1.96%                                 |
| Trustees Fees                                  | 3,250            | 2,958          | 2,958          | 0              | 9.00%                                 |
| Tax Collector/Property Appraiser<br>Fees       | 510              | 510            | 509            | 1              | 0.19%                                 |
| Financial Consulting Services                  | 10,000           | 7,500          | 7,500          | 0              | 24.99%                                |
| Printed Agendas                                | 1,200            | 600            | 171            | 429            | 85.75%                                |
| Accounting Services                            | 12,000           | 6,000          | 6,000          | 0              | 50.00%                                |
| Auditing Services                              | 3,200            | 0              | 3,200          | (3,200)        | 0.00%                                 |
| Public Officials Liability<br>Insurance        | 2,399            | 2,399          | 1,850          | 549            | 22.88%                                |
| Legal Advertising                              | 650              | 325            | 160            | 165            | 75.38%                                |
| Dues, Licenses & Fees                          | 175              | 175            | 175            | 0              | 0.00%                                 |
| Website Fee & Maintenance                      | 1,200            | 600            | 1,050          | (450)          | 12.50%                                |
| Legal Counsel                                  |                  |                |                |                |                                       |
| District Counsel                               | 10,000           | 5,000          | 2,661          | 2,339          | 73.39%                                |
| Stormwater Control                             |                  |                |                |                |                                       |
| Aquatic Maintenance                            | 12,240           | 6,120          | 7,122          | (1,002)        | 41.81%                                |
| Mitigation Area Monitoring &<br>Maintenance    | 6,000            | 3,000          | 5,500          | (2,500)        | 8.33%                                 |
| Lake/Pond Bank Maintenance                     | 2,500            | 1,250          | 0              | 1,250          | 100.00%                               |
| Other Physical Environment                     |                  |                |                |                |                                       |
| General Liability Insurance                    | 2,000            | 2,000          | 1,850          | 150            | 7.50%                                 |
| Landscape Maintenance                          | 60,000           | 30,000         | 32,136         | (2,136)        | 46.44%                                |
| Irrigation Repairs                             | 3,000            | 1,500          | 0              | 1,500          | 100.00%                               |
| Landscape Replacement Plants,<br>Shrubs, Trees | 3,000            | 1,500          | 0              | 1,500          | 100.00%                               |
| <b>Total Expenditures</b>                      | <b>163,755</b>   | <b>86,652</b>  | <b>89,400</b>  | <b>(2,748)</b> | <b>45.41%</b>                         |
| Excess of Revenue Over (Under)<br>Expenditures | 0                | 77,103         | 74,852         | (2,251)        | 0.00%                                 |

See Notes to Unaudited Financial Statements

**Bella Vida Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

|  | <u>Annual<br/>Budget</u> | <u>YTD Budget</u> | <u>YTD Actual</u> | <u>YTD Variance</u> | <u>Percent Annual<br/>Budget<br/>Remaining</u> |
|--|--------------------------|-------------------|-------------------|---------------------|--|
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Use | 0                        | 77,103            | 74,852            | (2,251)             | 0.00%  |
| Fund Balance, Beginning of Period                              | 0                        | 0                 | 220,144           | 220,144             | 0.00%  |
| Fund Balance, End of Period                                    | <u>0</u>                 | <u>77,103</u>     | <u>294,996</u>    | <u>217,893</u>      | <u>0.00%</u>                                   |

**Bella Vida Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2016 Through 3/31/2017

(In Whole Numbers)

|   | <u>Annual Budget</u> | <u>Current Period<br/>Actual</u> | <u>Budget To<br/>Actual Variance</u> | <u>Budget Percent<br/>Remaining</u> |
|---|----------------------|----------------------------------|--------------------------------------|-------------------------------------|
| <b>Revenues</b>   |                      |                                  |                                      |                                     |
| Interest Earnings   |                      |                                  |                                      |                                     |
| Interest Earnings   | 0                    | 605                              | 605                                  | 0.00%                               |
| Special Assessments   |                      |                                  |                                      |                                     |
| Tax Roll  | 269,257              | 267,352                          | (1,906)                              | (0.70)%                             |
| Off Roll  | 0                    | 207,023                          | 207,023                              | 0.00%                               |
| <b>Total Revenues</b>   | <u>269,257</u>       | <u>474,980</u>                   | <u>205,723</u>                       | <u>76.40%</u>                       |
| <b>Expenditures</b>   |                      |                                  |                                      |                                     |
| Debt Service  |                      |                                  |                                      |                                     |
| Interest  | 184,257              | 89,628                           | 94,629                               | 51.35%                              |
| Principal   | 85,000               | 10,000                           | 75,000                               | 88.23%                              |
| <b>Total Expenditures</b>                                       | <u>269,257</u>       | <u>99,628</u>                    | <u>169,629</u>                       | <u>63.00%</u>                       |
| Excess of Revenue Over (Under)<br>Expenditures                  | 0                    | 375,352                          | 375,352                              | 0.00%                               |
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Uses | 0                    | 375,352                          | 375,352                              | 0.00%                               |
| Fund Balance, Beginning of Period                               | 0                    | 278,959                          | 278,959                              | 0.00%                               |
| <b>Fund Balance, End of Period</b>                              | <u><u>0</u></u>      | <u><u>654,311</u></u>            | <u><u>654,311</u></u>                | <u><u>0.00%</u></u>                 |

**Bella Vida CDD**  
**Investment Summary**  
**March 31, 2017**

| <u>Account</u>                   | <u>Investment</u>                               | <u>Balance as of</u><br><u>March 31, 2017</u> |
|----------------------------------|---|---|
| State Board of Administration    | Local Government Investment Pool                | \$ 10   |
| SunTrust Bank                    | Business Money Market                           | 5,316   |
| The Bank of Tampa                | Business Money Market                           | 180,549                                       |
|                                  | <b>Total General Fund Investments</b>           | <b>\$ 185,875</b>                             |
| US Bank Series 2006 Revenue      | First American Treasury Obligation Fund Class Z | \$ 327,307                                    |
| US Bank Series 2006 Prepayment   | First American Treasury Obligation Fund Class Z | 206,968                                       |
| US Bank Series 2006 General Fund | First American Treasury Obligation Fund Class Z | 868   |
| US Bank Series 2006 Reserve      | First American Treasury Obligation Fund Class Z | 112,446                                       |
|                                  | <b>Total Debt Service Fund Investments</b>      | <b>\$ 647,589</b>                             |

**Bella Vida Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2017 Through 3/31/2017

| <u>Invoice Date</u> | <u>Customer Name</u>     | <u>Invoice Number</u>       | <u>Current Balance</u> |
|---------------------|--------------------------|-----------------------------|------------------------|
| 10/1/2016           | Lee County Tax Collector | FY 16-17                    | <u>4,097.84</u>        |
|                     |                          | Total 001 - General<br>Fund | 4,097.84               |

**Bella Vida Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2017 Through 3/31/2017

| <u>Invoice Date</u> | <u>Customer Name</u>     | <u>Invoice Number</u>            | <u>Current Balance</u>  |
|---------------------|--------------------------|----------------------------------|-------------------------|
| 10/1/2016           | Lee County Tax Collector | FY 16-17                         | <u>6,721.86</u>         |
|                     |                          | Total 200 - Debt<br>Service Fund | <u>6,721.86</u>         |
| Report Balance      |                          |                                  | <u><u>10,819.70</u></u> |



**Bella Vida Community Development District**

Aged Payables by Invoice Date

Aging Date - 2/1/2017

001 - General Fund

From 3/1/2017 Through 3/31/2017

| <u>Vendor Name</u>           | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>             | <u>Current</u> |
|------------------------------|---------------------|-----------------------|--|----------------|
| Bella Vida at Entrada<br>HOA | 2/28/2017           | Feb-17                | Lawn Maintenance 2/17                  | 6,088.00       |
| Hopping Green & Sams         | 3/27/2017           | 92889                 | General/Monthly Legal<br>Services 2/17 | 1,427.59       |
| Bella Vida at Entrada<br>HOA | 3/31/2017           | Mar-17                | Lawn Maintenance 3/17                  | 6,088.00       |
|                              |                     |                       | Total 001 - General<br>Fund            | 13,603.59      |
| Report Total                 |                     |                       |  | 13,603.59      |

**Bella Vida Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2017**

**Balance Sheet**

1. Trust statement activity has been recorded through 3/31/17.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger – Payment Terms**

3. Payment terms for landowner assessments are (a) defined in the FY16-17 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.