



Rizzetta & Company

# **Bella Vida Community Development District**

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**Financial Statements  
(Unaudited)**

**March 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

[bellavidacdd.org](http://bellavidacdd.org)  
[rizzetta.com](http://rizzetta.com)

**Bella Vida Community Development District**

Balance Sheet

As of 3/31/2018

(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                                 | 133,403        | 0                 | 133,403                        | 0  | 0  |
| Investments                                  | 156,210        | 415,258           | 571,468                        | 0  | 0  |
| Accounts Receivable                          | 9,009          | 11,871            | 20,879                         | 0  | 0  |
| Prepaid Expenses                             | 0              | 0                 | 0                              | 0  | 0  |
| Due From Other Funds                         | 0              | 2,581             | 2,581                          | 0  | 0  |
| Amount Available in Debt Service             | 0              | 0                 | 0                              | 0  | 429,710                                    |
| Amount To Be Provided Debt Service           | 0              | 0                 | 0                              | 0  | 2,585,290                                  |
| Fixed Assets                                 | 0              | 0                 | 0                              | 3,622,765                                | 0  |
| <b>Total Assets</b>                          | <u>298,622</u> | <u>429,710</u>    | <u>728,332</u>                 | <u>3,622,765</u>                         | <u>3,015,000</u>                           |
| <b>Liabilities</b>                           |                |                   |                                |  |  |
| Accounts Payable                             | 2,534          | 0                 | 2,534                          | 0  | 0  |
| Accrued Expenses Payable                     | 0              | 0                 | 0                              | 0  | 0  |
| Due To Other Funds                           | 2,581          | 0                 | 2,581                          | 0  | 0  |
| Revenue Bonds Payable--Long Term             | 0              | 0                 | 0                              | 0  | 3,015,000                                  |
| <b>Total Liabilities</b>                     | <u>5,115</u>   | <u>0</u>          | <u>5,115</u>                   | <u>0</u>                                 | <u>3,015,000</u>                           |
| <b>Fund Equity &amp; Other Credits</b>       |                |                   |                                |  |  |
| Beginning Fund Balance                       | 198,381        | 262,939           | 461,320                        | 3,622,765                                | 0  |
| Net Change in Fund Balance                   | 95,126         | 166,771           | 261,897                        | 0  | 0  |
| <b>Total Fund Equity &amp; Other Credits</b> | <u>293,507</u> | <u>429,710</u>    | <u>723,217</u>                 | <u>3,622,765</u>                         | <u>0</u>                                   |
| <b>Total Liabilities &amp; Fund Equity</b>   | <u>298,622</u> | <u>429,710</u>    | <u>728,332</u>                 | <u>3,622,765</u>                         | <u>3,015,000</u>                           |

**Bella Vida Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(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              | 154            | 154          | 0.00%                                 |
| Special Assessments                                 |                  |                |                |              |                                       |
| Tax Roll  | 189,687          | 189,687        | 189,856        | 169          | (0.08)%                               |
| Off Roll  | 961              | 961            | 961            | 0            | 0.00%                                 |
| <b>Total Revenues</b>                               | <b>190,648</b>   | <b>190,648</b> | <b>190,971</b> | <b>323</b>   | <b>(0.17)%</b>                        |
| <b>Expenditures</b>                                 |                  |                |                |              |                                       |
| Legislative   |                  |                |                |              |                                       |
| Supervisor Fees                                     | 4,000            | 2,000          | 2,000          | (0)          | 50.00%                                |
| Financial & Administrative                          |                  |                |                |              |                                       |
| Administrative Services                             | 4,700            | 2,350          | 2,350          | 0            | 49.99%                                |
| District Management                                 | 15,100           | 7,550          | 7,550          | 0            | 50.00%                                |
| District Engineer                                   | 2,213            | 1,107          | 5,702          | (4,595)      | (157.64)%                             |
| Disclosure Report                                   | 5,000            | 2,500          | 5,100          | (2,600)      | (2.00)%                               |
| Trustees Fees                                       | 3,250            | 3,250          | 3,233          | 18           | 0.53%                                 |
| Assessment Roll                                     | 5,000            | 5,000          | 5,000          | 0            | 0.00%                                 |
| Tax Collector/Property Appraiser<br>Fees            | 442              | 442            | 441            | 1            | 0.22%                                 |
| Financial & Revenue Collections                     | 5,000            | 2,500          | 2,500          | 0            | 49.99%                                |
| Printed Agendas                                     | 1,200            | 600            | 329            | 271          | 72.58%                                |
| Accounting Services                                 | 13,000           | 6,500          | 6,500          | 0            | 50.00%                                |
| Auditing Services                                   | 3,200            | 3,200          | 2,023          | 1,177        | 36.78%                                |
| Public Officials Liability<br>Insurance             | 2,035            | 2,035          | 2,035          | 0            | 0.00%                                 |
| Legal Advertising                                   | 432              | 216            | 227            | (11)         | 47.45%                                |
| Dues, Licenses & Fees                               | 175              | 175            | 175            | 0            | 0.00%                                 |
| Website Hosting, Maintenance,<br>Backup (and Email) | 2,100            | 1,050          | 1,050          | 0            | 50.00%                                |
| Legal Counsel                                       |                  |                |                |              |                                       |
| District Counsel                                    | 10,000           | 5,000          | 380            | 4,620        | 96.20%                                |
| Stormwater Control                                  |                  |                |                |              |                                       |
| Aquatic Maintenance                                 | 13,476           | 6,738          | 10,688         | (3,950)      | 20.68%                                |
| Mitigation Area Monitoring &<br>Maintenance         | 8,050            | 4,025          | 0              | 4,025        | 100.00%                               |
| Other Physical Environment                          |                  |                |                |              |                                       |
| General Liability Insurance                         | 2,035            | 2,035          | 2,035          | 0            | 0.00%                                 |
| Landscape Maintenance                               | 60,000           | 30,000         | 36,528         | (6,528)      | 39.12%                                |
| Tree Trimming Services                              | 3,000            | 1,500          | 0              | 1,500        | 100.00%                               |
| Landscape Replacement Plants,<br>Shrubs, Trees      | 27,240           | 13,620         | 0              | 13,620       | 100.00%                               |
| <b>Total Expenditures</b>                           | <b>190,648</b>   | <b>103,392</b> | <b>95,845</b>  | <b>7,547</b> | <b>49.73%</b>                         |

**Bella Vida Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2017 Through 3/31/2018

(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 Revenue Over (Under)<br>Expenditures                 | 0                        | 87,256            | 95,126            | 7,871               | 0.00%  |
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Use | 0                        | 87,256            | 95,126            | 7,871               | 0.00%  |
| Fund Balance, Beginning of Period                              | 0                        | 0                 | 198,381           | 198,381             | 0.00%  |
| Fund Balance, End of Period                                    | <u>0</u>                 | <u>87,256</u>     | <u>293,507</u>    | <u>206,252</u>      | <u>0.00%</u>                                   |

**Bella Vida Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2017 Through 3/31/2018

(In Whole Numbers)

|   | Annual Budget  | Current Period<br>Actual | Budget To<br>Actual Variance | Budget Percent<br>Remaining |
|---|----------------|--------------------------|------------------------------|-----------------------------|
| <b>Revenues</b>   |                |                          |                              |                             |
| Interest Earnings   |                |                          |                              |                             |
| Interest Earnings   | 0              | 1,491                    | 1,491                        | 0.00%                       |
| Special Assessments   |                |                          |                              |                             |
| Tax Roll  | 249,949        | 250,172                  | 223                          | 0.08%                       |
| Off Roll  | 1,270          | 1,270                    | 0                            | 0.00%                       |
| <b>Total Revenues</b>   | <b>251,219</b> | <b>252,933</b>           | <b>1,714</b>                 | <b>0.68%</b>                |
| <b>Expenditures</b>   |                |                          |                              |                             |
| Debt Service  |                |                          |                              |                             |
| Interest  | 156,219        | 81,163                   | 75,057                       | 48.04%                      |
| Principal   | 95,000         | 5,000                    | 90,000                       | 94.73%                      |
| <b>Total Expenditures</b>                                       | <b>251,219</b> | <b>86,163</b>            | <b>165,057</b>               | <b>65.70%</b>               |
| Excess of Revenue Over (Under)<br>Expenditures                  | 0              | 166,771                  | 166,771                      | 0.00%                       |
| Excess of Rev./Other Sources Over<br>(Under) Expend./Other Uses | 0              | 166,771                  | 166,771                      | 0.00%                       |
| Fund Balance, Beginning of Period                               | 0              | 262,939                  | 262,939                      | 0.00%                       |
| Fund Balance, End of Period                                     | 0              | 429,710                  | 429,710                      | 0.00%                       |

**Bella Vida CDD**  
**Investment Summary**  
**March 31, 2018**

| <u>Account</u>                   | <u>Investment</u>                               | <u>Balance as of</u><br><u>March 31, 2018</u> |
|----------------------------------|---|---|
| State Board of Administration    | Local Government Investment Pool                | \$ 10   |
| SunTrust Bank                    | Business Money Market                           | 5,317   |
| The Bank of Tampa                | Business Money Market                           | 150,883                                       |
|                                  | <b>Total General Fund Investments</b>           | <b>\$ 156,210</b>                             |
| US Bank Series 2006 Revenue      | First American Treasury Obligation Fund Class Z | \$ 312,314                                    |
| US Bank Series 2006 General Fund | First American Treasury Obligation Fund Class Z | 875   |
| US Bank Series 2006 Reserve      | First American Treasury Obligation Fund Class Z | 102,069                                       |
|                                  | <b>Total Debt Service Fund Investments</b>      | <b>\$ 415,258</b>                             |

**Bella Vida Community Development District**

Summary A/R Ledger

001 - General Fund

From 3/1/2018 Through 3/31/2018

| <u>Invoice Date</u> | <u>Customer Name</u>     | <u>Invoice Number</u>       | <u>Current Balance</u> |
|---------------------|--------------------------|-----------------------------|------------------------|
| 10/1/2017           | Lee County Tax Collector | FY17-18                     | <u>9,008.67</u>        |
|                     |                          | Total 001 - General<br>Fund | 9,008.67               |

**Bella Vida Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 3/1/2018 Through 3/31/2018

| <u>Invoice Date</u> | <u>Customer Name</u>     | <u>Invoice Number</u>            | <u>Current Balance</u>  |
|---------------------|--------------------------|----------------------------------|-------------------------|
| 10/1/2017           | Lee County Tax Collector | FY17-18                          | <u>11,870.62</u>        |
|                     |                          | Total 200 - Debt<br>Service Fund | <u>11,870.62</u>        |
| Report Balance      |                          |                                  | <u><u>20,879.29</u></u> |



**Bella Vida Community Development District**

Aged Payables by Invoice Date

Aging Date - 3/1/2018

001 - General Fund

From 3/1/2018 Through 3/31/2018

| <u>Vendor Name</u>           | <u>Invoice Date</u> | <u>Invoice Number</u> | <u>Invoice Description</u>                  | <u>Current</u> |
|------------------------------|---------------------|-----------------------|---|----------------|
| Grau & Associates P.A.       | 3/1/2018            | 16365                 | Audit FYE 09/30/17                          | 1,000.00       |
| The Breeze Corporation       | 3/21/2018           | 109680 03/21/18       | Acct # L02239 Legal<br>Advertising 03/21/18 | 55.50          |
| Johnson Engineering,<br>Inc. | 3/28/2018           | 20170285-001 Inv 4    | Engineering Services<br>03/18               | 1,422.50       |
| The Breeze Corporation       | 3/31/2018           | 109680 03/31/18       | Acct # L02239 Legal<br>Advertising 03/18    | 55.50          |
|                              |                     |                       | Total 001 - General<br>Fund                 | 2,533.50       |
| Report Total                 |                     |                       |   | 2,533.50       |

**Bella Vida Community Development District**  
**Notes to Unaudited Financial Statements**  
**March 31, 2018**

**Balance Sheet**

1. Trust statement activity has been recorded through 03/31/18.
2. See EMMA (Electronic Municipal Market Access) at <http://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 FY17-18 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.