

Meeting Date
<b>JULY 7, 2015</b>



AGENDA	
Section	<b>CONSENT</b>
Item No.	<b>II.D.3</b>

**AGENDA REPORT**  
*BREVARD COUNTY BOARD OF COUNTY COMMISSIONERS*

SUBJECT:	<b>FY 2016 PROPOSED BUDGET FOR VIERA EAST COMMUNITY DEVELOPMENT DISTRICT</b>
DEPT/OFFICE:	<b>BUDGET OFFICE</b>

Requested Action:

It is requested that the Board acknowledge receipt of the FY 2016 Proposed Budget for Viera East Community Development District.

Summary Explanation & Background:

In accordance with Florida Statute 190.008 (2)(b), the Viera East Community Development District is submitting its FY 2016 Proposed Budget to the Brevard County Board of County Commissioners. The District will be scheduling a public hearing not less than 60 days from the date of the attached letter for adoption of the budget.

**Fiscal Impact:** There is no financial impact.

Clerk to the Board instruction: Maintain for records retention

Exhibits Attached: FY 2016 Proposed Budget for Viera East Community Development District

Contract /Agreement (If attached): Reviewed by County Attorney    Yes     No     PR

County Manager		Department Director / Extension
Stockton Whitten		Assistant County Manager
		Tom Rosenberg 52854



Tammy Etheridge, Clerk to the Board, 400 South Street • P.O. Box 999, Titusville, Florida 32781-0999

Telephone: (321) 637-2001  
Fax: (321) 264-6972

July 8, 2015

MEMORANDUM

TO: Tom Rosenberg, Budget Office Director

RE: Item II.D.3., Acknowledge Receipt of FY 2016 Proposed Budget for Viera East Community Development District

The Board of County Commissioners, in regular session on July 7, 2015, acknowledged receipt of the FY 2016 Proposed Budget for Viera East Community Development District.

Your continued cooperation is greatly appreciated.

Sincerely yours,

BOARD OF COUNTY COMMISSIONERS  
SCOTT ELLIS, CLERK

Tammy Etheridge, Deputy Clerk

cc: Finance

**Viera East**  
**Community Development District**

*Tom*

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135 West Central Blvd., Suite 320, Orlando, Florida 32801  
Phone: 407-841-5524 – Fax: 407-839-1526

June 11, 2015

**Brevard County Manager**

Mr. Stockton Whitten  
2725 Judge Fran Jamieson Way, Bldg. C  
Melbourne, Florida 32940

**City of Rockledge, City Manager**

Mr. Jim McKnight  
1600 Huntington Lane  
Rockledge, FL 32955

Re: Viera East Community Development District  
Proposed Budget Fiscal Year 2016

Dear Gentlemen:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for Fiscal Year 2016 for purposes of disclosure and information only. The District will schedule a public hearing not less than 60 days from the date of this letter for adoption of the same. Should you have any questions regarding the enclosed, please feel free to contact me.

Sincerely,



Stacie Vanderbilt  
Administrative Assistant

Enclosure



# Viera East

*Community Development District*

## Proposed Budget

*FY 2016*



**Viera East  
Community Development District**

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**Viera East  
Community Development District  
General Fund  
Proposed Operating Budget  
Fiscal Year 2016**

	<b>Actual FY 2014</b>	<b>Adopted Budget FY 2015</b>	<b>Actual thru 4/30/15</b>	<b>Projected Next 5 Months</b>	<b>Total Projected @ 9/30/15</b>	<b>Proposed Budget FY 2016</b>
<i>Revenues</i>						
Maintenance Assessments	\$ 832,925	\$ 808,157	\$ 777,160	\$ 30,997	\$ 808,157	\$ 808,157
Golf Course Administrative Services	\$ 56,280	\$ 56,280	\$ 32,830	\$ 23,450	\$ 56,280	\$ 56,280
Interest Income	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ 100
Beginning Fund Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Revenues</b>	<b>\$ 889,205</b>	<b>\$ 864,536</b>	<b>\$ 809,990</b>	<b>\$ 54,447</b>	<b>\$ 864,437</b>	<b>\$ 864,536</b>
<i>Administrative Expenditures</i>						
Supervisors Fees	\$ 27,240	\$ 29,587	\$ 17,833	\$ 11,530	\$ 29,363	\$ 29,587
Engineering Fees	\$ 6,758	\$ 5,000	\$ -	\$ 4,085	\$ 4,085	\$ 5,000
Attorney's Fees	\$ 639	\$ 10,000	\$ 378	\$ 493	\$ 871	\$ 5,000
Dissemination	\$ 2,000	\$ 1,000	\$ 583	\$ 417	\$ 1,000	\$ 1,000
Trustee Fees	\$ 5,576	\$ 5,600	\$ 2,953	\$ 2,623	\$ 5,576	\$ 5,600
Annual Audit	\$ 5,688	\$ 6,500	\$ 3,697	\$ 2,234	\$ 5,931	\$ 6,500
Collection Agent	\$ 2,499	\$ 2,500	\$ 1,458	\$ 1,042	\$ 2,500	\$ 2,500
Management Fees	\$ 107,589	\$ 108,515	\$ 65,300	\$ 45,214	\$ 110,514	\$ 108,515
Computer Services	\$ 1,000	\$ 1,000	\$ 583	\$ 417	\$ 1,000	\$ 1,000
Records Storage	\$ -	\$ 1,700	\$ -	\$ 1,000	\$ 1,000	\$ 1,700
Telephone	\$ -	\$ 2,160	\$ 16	\$ -	\$ 16	\$ 250
Postage	\$ 1,408	\$ 3,000	\$ 809	\$ 464	\$ 1,273	\$ 1,500
Printing & Binding	\$ 2,007	\$ 3,000	\$ 1,208	\$ 1,196	\$ 2,403	\$ 3,000
Insurance- Liability	\$ 5,019	\$ 5,019	\$ 4,593	\$ 4,172	\$ 8,765	\$ 7,510
Legal Advertising	\$ 2,076	\$ 3,000	\$ -	\$ 1,920	\$ 1,920	\$ 2,500
Other Current Charges	\$ 970	\$ 1,500	\$ 812	\$ 504	\$ 1,316	\$ 1,500
Office Supplies	\$ 375	\$ 3,500	\$ 254	\$ 114	\$ 368	\$ 1,000
Dues & Licenses	\$ 175	\$ 175	\$ 102	\$ 73	\$ 175	\$ 175
Website Maintenance	\$ 2,400	\$ 2,400	\$ 1,400	\$ 1,000	\$ 2,400	\$ 2,400
<b>Total Administrative</b>	<b>\$ 173,417</b>	<b>\$ 195,156</b>	<b>\$ 101,980</b>	<b>\$ 78,497</b>	<b>\$ 180,477</b>	<b>\$ 186,237</b>
<i>Operating Expenditures</i>						
Salaries	\$ 92,854	\$ 113,570	\$ 45,038	\$ 33,846	\$ 78,884	\$ 113,570
Administration Fee	\$ 810	\$ 1,216	\$ 314	\$ 257	\$ 571	\$ 1,216
FICA Expense	\$ 7,041	\$ 8,688	\$ 3,409	\$ 2,599	\$ 6,009	\$ 8,688
Health Insurance	\$ 6,100	\$ 6,006	\$ 1,643	\$ 2,026	\$ 3,670	\$ 6,006
Workers Compensation	\$ 1,760	\$ 3,028	\$ 898	\$ 613	\$ 1,510	\$ 2,000
Unemployment	\$ 885	\$ 2,750	\$ 777	\$ -	\$ 777	\$ 2,750
Other Contractual	\$ 4,215	\$ 5,100	\$ 2,480	\$ 1,641	\$ 4,122	\$ 5,100
Training	\$ 63	\$ 1,000	\$ 378	\$ -	\$ 378	\$ 500
Dues and License	\$ -	\$ 100	\$ -	\$ -	\$ -	\$ 100
Uniforms	\$ -	\$ 500	\$ 275	\$ -	\$ 275	\$ 500
<b>Total Operating</b>	<b>\$ 113,728</b>	<b>\$ 141,958</b>	<b>\$ 55,212</b>	<b>\$ 40,983</b>	<b>\$ 96,195</b>	<b>\$ 140,430</b>

**Viera East  
Community Development District  
General Fund  
Proposed Operating Budget  
Fiscal Year 2016**

Actual FY 2014	Adopted Budget FY 2015	Actual thru 4/30/15	Projected Next 5 Months	Total Projected @ 9/30/15	Proposed Budget FY 2016
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*Maintenance Expenditures*

Canal Maintenance	\$ 4,739	\$ 7,500	\$ 1,889	\$ 1,014	\$ 2,903	\$ 5,000
Lake Bank Restoration	\$ 39,680	\$ 40,000	\$ 39,175	\$ -	\$ 39,175	\$ 40,000
Environmental Services	\$ 36,830	\$ 54,000	\$ 9,568	\$ 21,413	\$ 30,982	\$ 54,000
Water Management System	\$ 96,919	\$ 99,000	\$ 55,774	\$ 41,145	\$ 96,919	\$ 99,000
Control Burns	\$ -	\$ 15,000	\$ 14,408	\$ -	\$ 14,408	\$ 15,000
Contingencies	\$ 9,132	\$ 10,000	\$ 1,205	\$ 6,455	\$ 7,660	\$ 10,000
Fire Line Management	\$ 2,693	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Basin Repair	\$ -	\$ 5,000	\$ 3,734	\$ -	\$ 3,734	\$ 5,000
<b>Total Maintenance</b>	<b>\$ 189,994</b>	<b>\$ 235,500</b>	<b>\$ 125,753</b>	<b>\$ 70,027</b>	<b>\$ 195,780</b>	<b>\$ 233,000</b>

*Grounds Maintenance Expenditures*

Salaries	\$ 133,621	\$ 148,503	\$ 75,192	\$ 55,646	\$ 130,839	\$ 148,503
Administrative Fees	\$ 3,341	\$ 3,336	\$ 1,663	\$ 1,424	\$ 3,087	\$ 3,336
FICA	\$ 9,546	\$ 11,360	\$ 5,378	\$ 3,955	\$ 9,334	\$ 11,360
Health Insurance	\$ 18,953	\$ 23,996	\$ 12,614	\$ 8,666	\$ 21,281	\$ 23,996
Workers Compensation	\$ 2,636	\$ 3,475	\$ 1,497	\$ 1,106	\$ 2,603	\$ 3,475
Unemployment	\$ 2,236	\$ 3,600	\$ 1,678	\$ 150	\$ 1,827	\$ 3,600
Contract Labor	\$ -	\$ 3,000	\$ -	\$ -	\$ -	\$ -
Telephone	\$ 1,273	\$ 2,200	\$ 814	\$ 569	\$ 1,383	\$ 1,500
Utilities	\$ 5,588	\$ -	\$ 2,991	\$ 2,234	\$ 5,225	\$ 7,000
Insurance- Property	\$ 3,269	\$ 2,578	\$ 603	\$ 430	\$ 1,033	\$ 1,162
Repairs	\$ 12,496	\$ 15,000	\$ 5,109	\$ 7,879	\$ 12,988	\$ 15,000
Fuel	\$ 22,628	\$ 23,000	\$ 9,895	\$ 9,937	\$ 19,832	\$ 23,000
Park Maintenance	\$ 3,245	\$ 3,000	\$ 1,499	\$ 1,020	\$ 2,519	\$ 3,000
Chemicals	\$ 4,709	\$ 5,000	\$ 2,690	\$ 1,950	\$ 4,640	\$ 5,000
Contingencies	\$ 2,231	\$ 500	\$ 673	\$ 307	\$ 980	\$ 1,000
Refuse	\$ 4,730	\$ 7,000	\$ 2,580	\$ 1,075	\$ 3,655	\$ 5,000
Office Supplies	\$ 288	\$ 250	\$ 146	\$ 168	\$ 314	\$ 250
Uniforms	\$ 2,778	\$ 2,500	\$ 1,582	\$ 1,052	\$ 2,634	\$ 3,000
Operating Reserves	\$ -	\$ 3,169	\$ -	\$ -	\$ -	\$ -
Maintenance Reserve- Transfer Out	\$ 290,307	\$ 30,455	\$ 17,765	\$ 12,690	\$ 30,455	\$ 45,687
Maintenance Reserve- Transfer Out (Excess)	\$ -	\$ -	\$ -	\$ 137,357	\$ 137,357	\$ -
<b>Total Grounds Expenditures</b>	<b>\$ 523,876</b>	<b>\$ 291,922</b>	<b>\$ 144,370</b>	<b>\$ 247,616</b>	<b>\$ 391,985</b>	<b>\$ 304,869</b>

**Total Expenses**

<b>\$ 1,001,015</b>	<b>\$ 864,536</b>	<b>\$ 427,316</b>	<b>\$ 437,122</b>	<b>\$ 864,437</b>	<b>\$ 864,536</b>
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**Excess Revenue/(Expenditures)**

<b>\$ (111,810)</b>	<b>\$ -</b>	<b>\$ 382,674</b>	<b>\$ (382,675)</b>	<b>\$ -</b>	<b>\$ -</b>
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	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016
Net Assessment	\$ 796,202	\$ 796,202	\$ 796,203	\$ 796,203	\$ 796,203
Discounts @ 4%	\$ 31,848	\$ 31,848	\$ 31,848	\$ 31,848	\$ 31,848
<b>Gross Assessment</b>	<b>\$ 828,050</b>	<b>\$ 828,050</b>	<b>\$ 828,051</b>	<b>\$ 828,051</b>	<b>\$ 828,051</b>
Assessable Units - Residential	\$ 4,222	\$ 4,222	\$ 4,222	\$ 4,222	\$ 4,222
Assessable Units - Non-Residential	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869
<b>Total Units</b>	<b>\$ 6,091</b>	<b>\$ 6,091</b>	<b>\$ 6,091</b>	<b>\$ 6,091</b>	<b>\$ 6,091</b>
Assessment per Unit - General Fund	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136
Assessment per Unit - Debt Service	\$ 351	\$ 351	\$ 363	\$ 414	\$ 414
Assessment per Unit - Recreation	\$ 76	\$ 76	\$ 129	\$ 129	\$ 129
	<b>\$ 563</b>	<b>\$ 563</b>	<b>\$ 628</b>	<b>\$ 678</b>	<b>\$ 678</b>

# Viera East

## Community Development District

### General Fund Budget

**Revenues:**

Maintenance Assessments

The District will levy a Non-Ad Valorem Assessment on all the assessable property within the District in order to pay for its operating and maintenance expenditures incurred during the Fiscal Year.

Golf Course Administrative Services

Represents Golf Course Fund portion of salary and benefits for employees paid from the General Fund

Description	Annual Amount
Base	\$ 75,000
10% of Maintenance Supervisor	\$ (7,280)
50% of Labor Position	\$ (11,440)
<b>Total</b>	<b>\$ 56,280</b>

Interest Income

The District will earn interest on balances invested during the year

**Administrative Expenditures:**

Supervisors Fees

The amount paid to each supervisor for the time devoted to District business and meetings is determined by Chapter 190, Florida Statutes, at \$200 per meeting. Amount is based on five supervisors receiving fees for two meetings per month.

Engineering Fees

The District's engineer, Boyer Singleton, will be providing general engineering services to the District, which includes preparation and attendance of monthly board meetings.

Attorney Fees

The District's legal counsel, Shutts and Bowen, will be providing general services, which include attendance and preparation for monthly board meetings. Also, services include reviewing contracts, agreements, resolutions, rule amendments, etc.

# Viera East

## Community Development District

### General Fund Budget

#### Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c2-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

- o Series 2006 Water Management \$1,000

#### Trustee Fees

The District will pay annual trustee fees for Water Management Refunding Bonds, Series 2006.

#### Annual Audit

The District is required to annually have its financial records audited by an independent Certified Public Accounting Firm. The estimated cost of the audit is based on the prior fiscal year and will be shared with the Recreational Fund.

#### Collection Agent

The District will be charged \$2,500 by GMS-Central Florida, LLC for calculating, levying and certification of the District's Non-Ad valorem Maintenance Assessments with the Brevard County Tax Collector.

#### Management Fees

The District has contracted with GMS-Central Florida, LLC to provide Accounting and Administrative Services for the District. The services include, but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, financial reporting, annual audits, etc.

#### Computer Services

The District processes its financial activities, e.g. accounts payable, financial statements, etc. on a mainframe computer leased by GMS-Central Florida, LLC.

#### Records Storage

Back-up of all records will be kept off-site for security and safety. Includes non-electronic storage of records to be stored at an off-site storage location and the rental fees associated with such.

#### Telephone

Telephone costs for General Fund.

#### Postage

Mailing of Board Meeting agendas, checks for vendors, overnight deliveries and any other required correspondence. Amount is based on prior years cost.

# Viera East

## Community Development District

### General Fund Budget

Printing & Binding

Printing and binding agenda packages for board meetings, printing of computerized checks, District Brochures, correspondence, stationary, envelopes etc.

Insurance- Liability

The District's general liability, public official's liability, and automobile insurance coverage is provided by EGIS Insurance and Risk Advisors.

Description	Annual Amount
General Liability	\$ 3,767
POL/EPLI	\$ 3,186
Auto Liability	\$ 394
Auto Physical Damage	\$ 163
Total	<u>\$ 7,510</u>

Legal Advertising

Advertising of monthly board meetings, public hearings, and any other legal advertising that may be required.

Other Current Charges

Any miscellaneous expenses incurred by the District that were not previously budgeted.

Office Supplies

Any supplies that may need to be purchased during the Fiscal Year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues & Licenses

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only anticipated expenditure for this category.

Website Maintenance

Charge for updating and maintaining the Viera East CDD Website

**Operating Expenditures:**

Payroll (Salaries, Admin. Fee, FICA, Insurance, Workers Comp, and Unemployment)

The District currently has the following positions to handle the operations of the District:

- General Manager

# Viera East

## Community Development District

### General Fund Budget

Other Contractual

Description	Annual Amount
Modular Documentation Solution	\$ 2,110
Ecolab Pest Elimination	\$ 1,330
Additional Contract Funds	\$ 1,660
<b>Total Annual Budget</b>	<b>\$ 5,100</b>

Training

Expense involved in providing training for staff.

Due and Licenses

Registrations and licenses for operations

Uniforms

Expense involved in providing uniforms for staff.

**Maintenance Expenditures:**

Canal Maintenance

Represents cost associated with the maintenance of the canals located east and west of I-95. The canals east of I-95 are maintained by various contractors paid by the District on an "as needed" basis. The canals west of I-95 are maintained by A. Duda & Sons and billed to the District

Lake Bank Restoration

Allocation of funds dedicated for lake bank restoration throughout the District.

Environmental Services

The District will incur the following costs related to maintaining and managing the various conservation areas (wetlands and uplands), which are the responsibility of the District. The amount is based upon the current contract with Kevin L. Erwin, plus an allowance for additional services from other providers that may be required. Services provided under this budget item may include the following:

Wetland Monitoring Reports as required by SJRWMD and USACOE.  
Wetland Maintenance, removal of exotic species as required to conform to permit requirements.

Habitat Management, including burns of preserved areas as required within the approved Habitat Management Plan(s).  
Permit Compliance and General Services as required.

# Viera East

## Community Development District

### General Fund Budget

Water Management System

The District currently has a contract with ECOR Industries, Inc. to provide Aquatic Maintenance Service for the District's Lakes.

Description	Monthly Amount	Annual Amount
Natural Areas Management	\$ 3,296	\$ 39,552
Header Canal Maintenance	\$ 665	\$ 7,980
Bayhill Wetland Maintenance	\$ 198	\$ 2,376
Aquatic Weed Control	\$ 3,407	\$ 40,884
Unanticipated Repairs/Improvements		\$ 8,208
<b>Total</b>	<b>\$ 7,566</b>	<b>\$ 99,000</b>

Control Burns:

The district anticipates that it will have certain control burns this fiscal year.

Contingencies

Any miscellaneous expenses incurred by the District that were not previously budgeted.

Fire Line Maintenance

Expenses for cost of equipment associated with Fire Line Maintenance.

Basin Repair

Any expenses incurred by the District for Basin III, IV, or V.

**Grounds Maintenance Expenditures:**

Payroll (Salaries, Admin. Fee, FICA, Insurance, Workers Comp, and Unemployment)

Cost of salaries and benefits for the employees of the Ground Maintenance Department.

Telephone

Telephone and Fax Machine.

Vendor	Monthly Amount	Annual Amount
Verizon Wireless	\$ 115	\$ 1,380
Contingency		\$ 820
<b>Total</b>		<b>\$ 2,200</b>

# Viera East

## Community Development District

### General Fund Budget

Utilities

The District has the following utility account with Florida Power and Light to provide electricity for the maintenance building.

Vendor	Account	Monthly Amount	Annual Amount
FPL	83490-45156	\$ 500	\$ 6,000
Contingency			\$ 1,000
Total			<u>\$ 7,000</u>

Insurance- Property

Represents the \$1,162 paid for the property portion of the insurance premium with EGIS Insurance and Risk Advisors. The property includes vehicles, equipment, etc.

Repairs

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Fuel

Costs related to fuel purchased for grounds maintenance machinery that occur during the fiscal year.

Park Maintenance

Represents cost associated with the maintenance of the parks and trails located within the district.

Chemicals

Includes fungicide applications, herbicide applications, insecticide applications needed to maintain the grounds.

Contingencies

Represents any miscellaneous expenses incurred by the District that were not previously budgeted.

Refuse

Represents costs for dumpster removals.

Office Supplies

Costs for items used in office

# Viera East

## Community Development District

### General Fund Budget

#### Uniforms

Expense involved in providing uniforms for staff.

#### Maintenance Reserves – Transfer Out

Funds allocated annually to insure available cash for ongoing operations of the District and for major repair or replacement of capital items.

**Viera East**  
**Community Development District**  
**Capital Reserve Fund**  
**Proposed Budget**  
**Fiscal Year 2016**

	Adopted Budget FY 2015	Actual thru 4/30/15	Projected Next 5 Months	Total Projected @ 9/30/15	Proposed Budget FY 2016
<i>Revenues</i>					
Beginning Fund Balance	\$450,621	\$731,248	\$0	\$731,248	\$888,683
Interest Income	\$250	\$746	\$300	\$1,046	\$250
Reserve Funding - Transfer In (General)	\$30,455	\$17,765	\$12,690	\$30,455	\$45,687
Reserve Funding - Transfer In (Golf)	\$33,190	\$19,831	\$13,917	\$33,748	\$15,371
Reserve Funding - Transfer In (General Exc)	\$0	\$0	\$137,357	\$137,357	\$0
<b>Total Revenues</b>	<b>\$514,516</b>	<b>\$769,591</b>	<b>\$164,263</b>	<b>\$933,854</b>	<b>\$949,991</b>
<i>Expenditures</i>					
Capital Outlay	\$0	\$45,171	\$0	\$45,171	\$0
<b>Total Expenditures</b>	<b>\$0</b>	<b>\$45,171</b>	<b>\$0</b>	<b>\$45,171</b>	<b>\$0</b>
<b>Excess Revenues (Expenditures)</b>	<b>\$514,516</b>	<b>\$724,420</b>	<b>\$164,263</b>	<b>\$888,683</b>	<b>\$949,991</b>

**Viera East**  
**Community Development District**  
Debt Service Fund  
Series 2006  
Proposed Budget FY2016

	Adopted Budget FY 2015	Actual thru 4/30/15	Projected Next 5 Months	Total Projected @ 9/30/15	Proposed Budget FY 2016
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Revenues

Special Assessments	\$2,423,170	\$2,285,154	\$138,016	\$2,423,170	\$2,423,170
Interest Income	\$100	\$89	\$48	\$137	\$100
Beginning Fund Balance	\$524,908	\$524,853	\$0	\$524,853	\$513,821

<b>Total Revenues</b>	<b>\$2,948,178</b>	<b>\$2,810,096</b>	<b>\$138,064</b>	<b>\$2,948,160</b>	<b>\$2,937,091</b>
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Expenditures

Series 2006

Interest-11/1	\$431,250	\$431,250	\$0	\$431,250	\$387,406
Interest-5/1	\$431,250	\$0	\$431,250	\$431,250	\$387,406
Principal-5/1	\$1,525,000	\$0	\$1,525,000	\$1,525,000	\$1,620,000
Other Debt Service Costs	\$46,873	\$140	\$46,700	\$46,840	\$46,873

<b>Total Expenditures</b>	<b>\$2,434,373</b>	<b>\$431,390</b>	<b>\$2,002,950</b>	<b>\$2,434,340</b>	<b>\$2,441,685</b>
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<b>Excess Revenues (Expenditures)</b>	<b>\$513,805</b>	<b>\$2,378,706</b>	<b>(\$1,864,886)</b>	<b>\$513,821</b>	<b>\$495,406</b>
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\* Excess Revenues needed to pay the 11/1/16 Interest Payment \$340,831

	FY 2013	FY 2014	FY 2015	FY 2016
Net Assessments	\$2,185,319	\$2,185,319	\$2,423,170	\$2,423,170
Discounts	\$87,413	\$87,413	\$96,927	\$96,927
Gross Assessment	\$2,272,732	\$2,272,732	\$2,520,097	\$2,520,097
Gross Assessments	\$2,272,732	\$2,272,732	\$2,520,097	\$2,520,097
Assessable Units	6,091	6,091	6,091	6,091
Per Unit Assessments	\$373.13	\$373.13	\$413.74	\$413.74

**Viera East**  
**Community Development District**  
**Debt Service Fund - Series 2006**  
**Amortization Schedule**

Date	Series 2006		Fiscal Total
	Principal	Interest	
5/1/15	\$1,525,000	\$431,250	
11/1/15		\$387,406	\$2,343,656
5/1/16	\$1,620,000	\$387,406	
11/1/16		\$340,831	\$2,348,238
5/1/17	\$1,710,000	\$340,831	
11/1/17		\$291,669	\$2,342,500
5/1/18	\$1,810,000	\$291,669	
11/1/18		\$239,631	\$2,341,300
5/1/19	\$1,910,000	\$239,631	
11/1/19		\$184,719	\$2,334,350
5/1/20	\$2,020,000	\$184,719	
11/1/20		\$126,644	\$2,331,363
5/1/21	\$2,140,000	\$126,644	
11/1/21		\$65,119	\$2,331,763
5/1/22	\$2,265,000	\$65,119	\$2,330,119
	\$15,000,000	\$3,703,288	\$18,703,288

Viera East  
Community Development District  
Golf Course  
Proposed Operating Budget  
Fiscal Year 2016

	Actual FY 2014	Adopted Budget FY 2015	Actual thru 4/30/15	Projected Next 5 Months	Total Projected @ 9/30/15	Proposed Budget FY 2016
<i>Number of Rounds</i>						
Public	\$ 30,516	\$ 32,000	\$ 22,850	\$ 11,926	\$ 34,776	\$ 32,000
Prepaid Members	74	60	60	0	60	60
<i>Revenue per Round</i>						
Public	\$ 30	\$ 31	\$ 30	\$ 24	\$ 28	\$ 31
<i>Revenues</i>						
Greens Fees	\$ 920,072	\$ 992,000	\$ 692,807	\$ 283,030	\$ 975,836	\$ 980,000
Green Cards- Sales	\$ 142,216	\$ 100,000	\$ 42,773	\$ 26,023	\$ 68,796	\$ 70,000
Green Cards- Usage	\$ (129,076)	\$ (100,000)	\$ (94,208)	\$ (31,084)	\$ (125,292)	\$ (125,000)
Season Advance/ Trail Fees	\$ 230,491	\$ 216,667	\$ 132,821	\$ 84,580	\$ 217,401	\$ 216,667
Season Advance/ Trail Fees Surcharge	\$ 3,081	\$ 4,000	\$ 1,020	\$ 899	\$ 1,919	\$ 3,000
Driving Range	\$ 50,019	\$ 53,000	\$ 29,595	\$ 17,414	\$ 47,009	\$ 50,000
Golf Lessons	\$ 9,204	\$ 12,000	\$ 3,319	\$ 5,902	\$ 9,221	\$ 9,500
Merchandise Sales	\$ 83,362	\$ 90,000	\$ 56,048	\$ 25,787	\$ 81,835	\$ 85,000
Restaurant	\$ 224,966	\$ 255,000	\$ 152,407	\$ 81,139	\$ 233,546	\$ 235,000
Special Assessments-Operations	\$ 27,799	\$ 21,821	\$ 12,729	\$ 9,092	\$ 21,821	\$ 21,821
Miscellaneous Income	\$ 12,668	\$ 15,000	\$ 12,689	\$ 3,009	\$ 15,697	\$ 15,000
<b>Total Revenues</b>	<b>\$ 1,574,802</b>	<b>\$ 1,659,488</b>	<b>\$ 1,042,000</b>	<b>\$ 505,790</b>	<b>\$ 1,547,790</b>	<b>\$ 1,560,988</b>
<i>General Expenditures</i>						
Other Contractual Services	\$ 18,845	\$ 16,230	\$ 10,474	\$ 7,126	\$ 17,600	\$ 18,000
Travel & Per Diem	\$ 51	\$ 500	\$ 15	\$ -	\$ 15	\$ 100
Telephone	\$ 10,845	\$ 10,000	\$ 6,394	\$ 4,475	\$ 10,869	\$ 11,000
Postage	\$ 670	\$ 1,000	\$ 426	\$ 203	\$ 629	\$ 750
Printing & Binding	\$ 480	\$ 1,000	\$ 720	\$ 480	\$ 1,200	\$ 1,000
Utilities	\$ 4,417	\$ 5,000	\$ 2,896	\$ 1,709	\$ 4,605	\$ 5,000
Repairs & Maintenance	\$ 5,681	\$ 6,000	\$ 2,776	\$ 3,217	\$ 5,994	\$ 6,000
Pest Control	\$ 320	\$ 1,000	\$ -	\$ -	\$ -	\$ 500
Advertising	\$ 13,951	\$ 15,000	\$ 4,704	\$ 8,000	\$ 12,704	\$ 15,000
Bank Charges	\$ 24,333	\$ 25,000	\$ 15,192	\$ 10,020	\$ 25,212	\$ 25,000
Office Supplies	\$ 1,612	\$ 3,000	\$ 747	\$ 426	\$ 1,173	\$ 1,500
Operating Supplies	\$ 4,780	\$ 5,000	\$ 4,862	\$ 1,820	\$ 6,682	\$ 5,000
F&B Meals	\$ 18	\$ 200	\$ -	\$ 18	\$ 18	\$ 100
Dues, Licenses & Subscriptions	\$ 598	\$ 1,000	\$ 795	\$ 338	\$ 1,133	\$ 1,000
Drug Testing- All departments	\$ 445	\$ 500	\$ 35	\$ 370	\$ 405	\$ 500
Training, Education & Employee Relations	\$ 485	\$ 1,000	\$ 1,126	\$ -	\$ 1,126	\$ 1,000
Contractual Security	\$ 2,750	\$ 3,500	\$ 1,876	\$ 1,313	\$ 3,190	\$ 3,500
IT Services	\$ 2,762	\$ 1,900	\$ 949	\$ 930	\$ 1,879	\$ 1,900
<b>Total Golf Course Expenditures</b>	<b>\$ 93,042</b>	<b>\$ 96,830</b>	<b>\$ 53,988</b>	<b>\$ 40,445</b>	<b>\$ 94,432</b>	<b>\$ 96,850</b>

Viera East  
Community Development District  
Golf Course  
Proposed Operating Budget  
Fiscal Year 2016

	Actual FY 2014	Adopted Budget FY 2015	Actual thru 4/30/15	Projected Next 5 Months	Total Projected @ 9/30/15	Proposed Budget FY 2016
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*Restaurant Expenditures*

Salaries	\$ 82,258	\$ 90,091	\$ 53,377	\$ 32,688	\$ 86,065	\$ 90,091
Administration Fee	\$ 4,507	\$ 4,600	\$ 2,371	\$ 1,839	\$ 4,210	\$ 4,600
FICA Expense	\$ 7,001	\$ 7,200	\$ 4,351	\$ 2,737	\$ 7,087	\$ 7,200
Health Insurance	\$ 2,141	\$ 3,405	\$ 1,633	\$ 1,244	\$ 2,877	\$ 3,405
Workers Compensation	\$ 1,613	\$ 1,766	\$ 1,056	\$ 649	\$ 1,705	\$ 1,766
Unemployment	\$ 3,863	\$ 3,500	\$ 2,629	\$ 1,327	\$ 3,956	\$ 3,500
Drug Testing	\$ 510	\$ 300	\$ 327	\$ 210	\$ 537	\$ 300
Utilities	\$ 11,026	\$ 11,000	\$ 6,727	\$ 4,792	\$ 11,519	\$ 11,000
Fuel	\$ 1,056	\$ 1,000	\$ 492	\$ 457	\$ 949	\$ 1,000
Repairs & Maintenance	\$ 4,803	\$ 7,500	\$ 4,288	\$ 2,089	\$ 6,377	\$ 7,500
Pest Control	\$ 1,613	\$ 1,800	\$ 953	\$ 681	\$ 1,634	\$ 1,800
Kitchen Equip/Supplies	\$ 1,017	\$ 750	\$ 504	\$ 263	\$ 768	\$ 750
Paper & Plastic Supplies	\$ 5,923	\$ 6,000	\$ 4,514	\$ 2,113	\$ 6,627	\$ 6,000
Operating Supplies	\$ 4,640	\$ 7,500	\$ 5,143	\$ 1,320	\$ 6,463	\$ 7,500
Training, Education & Employee Relations	\$ 1,365	\$ 1,000	\$ 875	\$ 390	\$ 1,265	\$ 1,000
Food Cost	\$ 55,053	\$ 58,000	\$ 39,875	\$ 18,980	\$ 58,855	\$ 58,000
Beer Cost	\$ 19,170	\$ 20,000	\$ 15,655	\$ 7,646	\$ 23,301	\$ 20,000
Beverage Cost	\$ 12,000	\$ 14,000	\$ 9,400	\$ 5,329	\$ 14,729	\$ 14,000
Wine Cost	\$ 753	\$ 1,200	\$ 894	\$ 163	\$ 1,057	\$ 1,200
Liquor Cost	\$ 3,239	\$ 3,500	\$ 3,312	\$ 1,207	\$ 4,519	\$ 3,500
Employee Meals	\$ 4,014	\$ 3,800	\$ 2,431	\$ 1,723	\$ 4,155	\$ 3,800
Due, Licenses & Subscriptions	\$ 2,193	\$ 2,500	\$ 1,343	\$ 850	\$ 2,193	\$ 2,500
Uniforms	\$ 865	\$ 1,000	\$ 24	\$ 228	\$ 252	\$ 1,000
Equipment Lease	\$ 1,820	\$ 1,750	\$ 980	\$ 700	\$ 1,680	\$ 1,750

**Total Restaurant Expenditures**

<b>\$ 232,442</b>	<b>\$ 253,162</b>	<b>\$ 163,155</b>	<b>\$ 89,624</b>	<b>\$ 252,779</b>	<b>\$ 253,162</b>
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*Pro Shop Expenditures*

Salaries	\$ 73,054	\$ 93,679	\$ 43,330	\$ 30,949	\$ 74,279	\$ 75,000
Administration Fee	\$ 2,566	\$ 2,566	\$ 1,399	\$ 1,130	\$ 2,529	\$ 2,566
FICA Expense	\$ 5,572	\$ 7,166	\$ 3,315	\$ 2,310	\$ 5,624	\$ 7,166
Health Insurance	\$ 286	\$ 683	\$ 183	\$ 128	\$ 311	\$ 683
Workers Compensation	\$ 1,480	\$ 1,783	\$ 863	\$ 600	\$ 1,463	\$ 1,783
Unemployment	\$ 2,329	\$ 2,500	\$ 1,560	\$ 825	\$ 2,385	\$ 2,500
Golf Printing	\$ 804	\$ 500	\$ 701	\$ -	\$ 701	\$ 500
Utilities	\$ 7,604	\$ 7,500	\$ 4,422	\$ 3,367	\$ 7,789	\$ 8,000
Repairs	\$ 125	\$ 250	\$ 174	\$ -	\$ 174	\$ 250
Pest Control	\$ 1,613	\$ 1,800	\$ 953	\$ 681	\$ 1,634	\$ 1,800
Supplies	\$ 1,934	\$ 2,500	\$ 1,273	\$ 590	\$ 1,864	\$ 2,500
Uniforms	\$ 646	\$ 750	\$ 65	\$ 318	\$ 383	\$ 750
Dues, Licenses & Subscriptions	\$ -	\$ 600	\$ -	\$ -	\$ -	\$ 250
Training, Education & Employee Relations	\$ 374	\$ 500	\$ 150	\$ 100	\$ 250	\$ 500
Driving Range	\$ 335	\$ 500	\$ -	\$ 250	\$ 250	\$ 500
Vet. Program	\$ -	\$ 500	\$ 294	\$ -	\$ 294	\$ 500

**Total Pro Shop Expenditures**

<b>\$ 98,721</b>	<b>\$ 123,777</b>	<b>\$ 58,683</b>	<b>\$ 41,247</b>	<b>\$ 99,930</b>	<b>\$ 105,248</b>
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Viera East  
Community Development District  
Golf Course  
Proposed Operating Budget  
Fiscal Year 2016

Actual FY 2014	Adopted Budget FY 2015	Actual thru 4/30/15	Projected Next 5 Months	Total Projected @ 9/30/15	Proposed Budget FY 2016
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*Cart Facility Expenditures*

Salaries	\$ 51,442	\$ 55,588	\$ 33,628	\$ 21,855	\$ 55,484	\$ 55,588
Administration Fee	\$ 4,880	\$ 5,039	\$ 2,866	\$ 2,038	\$ 4,904	\$ 5,039
FICA Expense	\$ 3,767	\$ 4,355	\$ 2,573	\$ 1,672	\$ 4,245	\$ 4,355
Workers Compensation	\$ 971	\$ 1,058	\$ 670	\$ 434	\$ 1,104	\$ 1,058
Unemployment	\$ 2,537	\$ 2,833	\$ 1,830	\$ 1,147	\$ 2,978	\$ 2,833
Utilities	\$ 11,651	\$ 12,000	\$ 7,109	\$ 5,097	\$ 12,206	\$ 12,500
Fuel	\$ 506	\$ 500	\$ 289	\$ 229	\$ 518	\$ 500
Cart Lease	\$ 51,862	\$ 52,000	\$ 30,240	\$ 21,600	\$ 51,840	\$ 52,000
Cart Maintenance	\$ 2,618	\$ 2,500	\$ 1,750	\$ 876	\$ 2,626	\$ 2,750
Cart & Facilities Supplies	\$ 452	\$ 1,000	\$ 298	\$ 212	\$ 510	\$ 1,000
Driving Range Supplies	\$ 996	\$ 750	\$ 1,917	\$ 662	\$ 2,580	\$ 1,500
Uniforms	\$ 344	\$ 1,000	\$ 118	\$ 225	\$ 342	\$ 500
<b>Total Cart Facility</b>	<b>\$ 132,026</b>	<b>\$ 138,623</b>	<b>\$ 83,288</b>	<b>\$ 56,047</b>	<b>\$ 139,335</b>	<b>\$ 139,623</b>

*Starter Marshals Expenditures*

Salaries	\$ 25,476	\$ 27,533	\$ 18,517	\$ 8,500	\$ 27,017	\$ 27,533
Administration Fee	\$ 2,575	\$ 2,800	\$ 1,437	\$ 951	\$ 2,389	\$ 2,800
FICA Expense	\$ 1,949	\$ 2,045	\$ 1,416	\$ 650	\$ 2,067	\$ 2,045
Workers Compensation	\$ 665	\$ 750	\$ 369	\$ 332	\$ 701	\$ 750
Unemployment	\$ 1,330	\$ 1,500	\$ 1,014	\$ 446	\$ 1,460	\$ 1,500
Uniforms	\$ 82	\$ 750	\$ -	\$ -	\$ -	\$ 250
<b>Total Starter Marshals</b>	<b>\$ 32,078</b>	<b>\$ 35,378</b>	<b>\$ 22,754</b>	<b>\$ 10,880</b>	<b>\$ 33,634</b>	<b>\$ 34,878</b>

*Merchandise Sales*

Cost of Goods Sold	\$ 57,712	\$ 56,700	\$ 37,616	\$ 21,832	\$ 59,449	\$ 56,700
<b>Total Merchandise Sales</b>	<b>\$ 57,712</b>	<b>\$ 56,700</b>	<b>\$ 37,616</b>	<b>\$ 21,832</b>	<b>\$ 59,449</b>	<b>\$ 56,700</b>

*Golf Course Maintenance*

Salaries	\$ 84,861	\$ 288,000	\$ 167,837	\$ 108,671	\$ 276,508	\$ 288,000
Administrative Fees	\$ 1,865	\$ 6,000	\$ 3,390	\$ 2,377	\$ 5,767	\$ 6,000
FICA Expense	\$ 6,411	\$ 24,000	\$ 12,168	\$ 8,133	\$ 20,300	\$ 24,000
Health Insurance	\$ 6,356	\$ 45,600	\$ 18,747	\$ 9,739	\$ 28,486	\$ 35,000
Workers Compensation	\$ 1,514	\$ 6,000	\$ 3,231	\$ 1,972	\$ 5,203	\$ 6,000
Unemployment	\$ 3,374	\$ 6,000	\$ 4,413	\$ 4,045	\$ 8,458	\$ 6,000
Drug Testing	\$ 140	\$ 420	\$ 143	\$ 140	\$ 283	\$ 420
Consulting Fees	\$ -	\$ 6,000	\$ 3,500	\$ 2,500	\$ 6,000	\$ 6,000
Telephone	\$ 2,500	\$ 2,700	\$ 1,567	\$ 1,318	\$ 2,885	\$ 3,200
Utilities/Water	\$ 2,882	\$ 35,000	\$ 13,906	\$ 10,033	\$ 23,939	\$ 25,700
Equipment Repairs	\$ 25,292	\$ 28,000	\$ 18,277	\$ 10,742	\$ 29,019	\$ 28,000
Fuel & Oil	\$ 8,810	\$ 45,000	\$ 21,343	\$ 21,565	\$ 42,908	\$ 45,000
Pest Control	\$ 49,157	\$ -	\$ 776	\$ 554	\$ 1,330	\$ 1,500
Irrigation/Drainage	\$ 2,937	\$ 18,000	\$ 12,030	\$ 2,937	\$ 14,968	\$ 18,000

**Viera East  
Community Development District  
Golf Course  
Proposed Operating Budget  
Fiscal Year 2016**

	<b>Actual FY 2014</b>	<b>Adopted Budget FY 2015</b>	<b>Actual thru 4/30/15</b>	<b>Projected Next 5 Months</b>	<b>Total Projected @ 9/30/15</b>	<b>Proposed Budget FY 2016</b>
Sand/Topsoil	\$ 3,924	\$ 18,000	\$ 3,877	\$ 3,924	\$ 7,802	\$ 15,000
Flowers/Mulch	\$ 385	\$ 5,000	\$ 1,226	\$ 385	\$ 1,612	\$ 5,000
Chemicals	\$ 19,427	\$ 48,000	\$ 25,728	\$ 23,346	\$ 49,074	\$ 50,000
Fertilizer	\$ 11,919	\$ 42,000	\$ 17,257	\$ 14,205	\$ 31,462	\$ 42,000
Seed/Sod	\$ -	\$ 9,000	\$ 4,208	\$ 3,507	\$ 7,715	\$ 9,000
Trash Removal	\$ 674	\$ 3,000	\$ 933	\$ 663	\$ 1,596	\$ 3,000
Contingency	\$ 5,472	\$ 20,000	\$ 5,826	\$ 3,540	\$ 9,366	\$ 10,000
First Aid	\$ 340	\$ 600	\$ 326	\$ 340	\$ 666	\$ 600
Leased Labor	\$ 4,450	\$ -	\$ 125	\$ -	\$ 125	\$ -
Office Supplies	\$ 44	\$ 7,500	\$ 106	\$ 44	\$ 150	\$ 500
Operating Supplies	\$ 2,913	\$ -	\$ 4,158	\$ 2,913	\$ 7,070	\$ 8,000
Training	\$ -	\$ -	\$ 449	\$ -	\$ 449	\$ 500
Janitorial Supplies	\$ 262	\$ 3,000	\$ -	\$ 500	\$ 500	\$ 1,500
Soil & Water Testing	\$ -	\$ 1,200	\$ 174	\$ -	\$ 174	\$ 1,200
Uniforms	\$ 2,059	\$ 6,000	\$ 3,983	\$ 2,637	\$ 6,620	\$ 6,000
Equipment Rental	\$ -	\$ 6,000	\$ -	\$ 3,000	\$ 3,000	\$ 6,000
Equipment Lease	\$ 71,455	\$ 71,412	\$ 41,830	\$ 29,800	\$ 71,630	\$ 71,412
Small Tools	\$ -	\$ 1,200	\$ -	\$ -	\$ -	\$ 500
Truck Maintenance	\$ -	\$ 600	\$ -	\$ 300	\$ 300	\$ 600
IT Services	\$ -	\$ 600	\$ -	\$ 600	\$ 600	\$ 600
Golf Course Maintenance Company	\$ 428,637	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Golf Course Maintenance</b>	<b>\$ 748,059</b>	<b>\$ 753,832</b>	<b>\$ 391,534</b>	<b>\$ 274,429</b>	<b>\$ 665,963</b>	<b>\$ 724,232</b>
<b>Administrative Expenditures</b>						
Legal Fees	\$ -	\$ 1,500	\$ -	\$ -	\$ -	\$ 1,500
Arbitrage	\$ 600	\$ 600	\$ 350	\$ 250	\$ 600	\$ 600
Dissemination	\$ 1,000	\$ 1,000	\$ 583	\$ 417	\$ 1,000	\$ 1,000
Trustee Fees	\$ 3,716	\$ 3,750	\$ 2,492	\$ 1,226	\$ 3,717	\$ 3,750
Annual Audit	\$ 1,313	\$ 1,500	\$ 853	\$ 516	\$ 1,369	\$ 1,500
Golf Course Administrative Services	\$ 56,280	\$ 56,280	\$ 32,830	\$ 23,450	\$ 56,280	\$ 56,280
Insurance	\$ 62,454	\$ 74,000	\$ 36,168	\$ 23,812	\$ 59,980	\$ 65,000
Property Taxes	\$ 4,981	\$ 5,000	\$ 3,209	\$ 2,384	\$ 5,592	\$ 6,000
<b>Total Administrative Expenditures</b>	<b>\$ 130,344</b>	<b>\$ 143,630</b>	<b>\$ 76,485</b>	<b>\$ 52,054</b>	<b>\$ 128,539</b>	<b>\$ 135,630</b>
Renewal & Replacement	\$ 33,998	\$ 33,190	\$ 19,831	\$ 13,917	\$ 33,748	\$ 15,371
Operating Reserves	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Reserves</b>	<b>\$ 33,998</b>	<b>\$ 33,190</b>	<b>\$ 19,831</b>	<b>\$ 13,917</b>	<b>\$ 33,748</b>	<b>\$ 15,371</b>
<b>Total Revenues</b>	<b>\$ 1,574,802</b>	<b>\$ 1,659,488</b>	<b>\$ 1,042,000</b>	<b>\$ 505,790</b>	<b>\$ 1,547,790</b>	<b>\$ 1,560,988</b>
<b>Total Expenditures</b>	<b>\$ 1,558,422</b>	<b>\$ 1,635,122</b>	<b>\$ 907,333</b>	<b>\$ 600,475</b>	<b>\$ 1,507,808</b>	<b>\$ 1,561,694</b>
<b>Operating Income (Loss)</b>	<b>\$ 16,380</b>	<b>\$ 24,366</b>	<b>\$ 134,667</b>	<b>\$ (94,685)</b>	<b>\$ 39,982</b>	<b>\$ (706)</b>

Viera East  
Community Development District  
Golf Course  
Proposed Operating Budget  
Fiscal Year 2016

	Actual FY 2014	Adopted Budget FY 2015	Actual thru 4/30/15	Projected Next 5 Months	Total Projected @ 9/30/15	Proposed Budget FY 2016
<i>Non Operating Revenues/(Expenditures)</i>						
Special Assessments	\$ 570,279	\$ 558,355	\$ 325,707	\$ 232,648	\$ 558,355	\$ 558,355
Interest Income	\$ 59	\$ 300	\$ 32	\$ 25	\$ 57	\$ 300
Tax Collector	\$ (11,924)	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Expense	\$ (223,674)	\$ (213,893)	\$ (124,771)	\$ (89,122)	\$ (213,893)	\$ (202,949)
Principal Expense	\$ (335,000)	\$ (345,000)	\$ (201,250)	\$ (143,750)	\$ (345,000)	\$ (355,000)
<b>Total Non Operating Revenues/(Expenditures)</b>	<b>\$ (261)</b>	<b>\$ (238)</b>	<b>\$ (282)</b>	<b>\$ (199)</b>	<b>\$ (481)</b>	<b>\$ 706</b>
<b>Net Income (Loss)</b>	<b>\$ 16,120</b>	<b>\$ 24,128</b>	<b>\$ 134,385</b>	<b>\$ (94,885)</b>	<b>\$ 39,501</b>	<b>\$ 0</b>

# Viera East

## Community Development District

### Recreational Operating Budget

**Revenues:**

The following represent revenues for the Fiscal Year based on anticipated golf course activity and prior year's revenue:

Description	Annual Amount
Greens Fees	\$ 980,000
Green Cards- Sales	\$ 70,000
Green Cards- Usage	\$ (125,000)
Season Advance/ Trail Fees	\$ 216,667
Season Advance/ Trail Fees Surcharge	\$ 3,000
Driving Range	\$ 50,000
Golf Lessons	\$ 9,500
Merchandise Sales	\$ 85,000
Restaurant	\$ 235,000
Special Assessments-Operations	\$ 21,821
Miscellaneous Income	\$ 15,000

**General Expenditures:**

Other Contractual Services

Contractual Services include the following contracts:

Vendor	Monthly Amount	Annual Amount
Brighthouse Networks(Cable Services)	\$ 89	\$ 1,068
Waste Management (Dumpster Removal)	\$ 232	\$ 2,784
Modular Document Solution Lease	\$ 176	\$ 2,112
Chelsea Information Systems	\$ 285	\$ 3,420
Club Prophet Systems	\$ 435	\$ 5,220
American Safety and First Aide		\$ 500
Wuesthoff Drug Screening		\$ 250
Slug A Bug (Termite Renewal)		\$ 320
Contingency		\$ 556
Total Annual Budget		<u>\$ 16,230</u>

# Viera East

## Community Development District

### Recreational Operating Budget

Travel & Per Diem

Represents the amount that has been budgeted for reimbursement to District personnel for use of personal automobiles to conduct District related business. A portion of expenses related to the District are transferred to General Fund.

Telephone

Represents regular telephone lines, credit card, and Internet access. A portion of expenses related to the District are transferred to General Fund.

Vendor	Monthly Amount	Annual Amount
Verizon Wireless	\$ 60	\$ 720
Windstream Communications	\$ 850	\$ 10,200
Total		\$ 10,920

Postage

Mailing payroll checks, checks for vendors, overnight deliveries and any other required correspondence that is directly related to the golf course. A portion of expenses related to the District are transferred to General Fund.

Printing & Binding

Printing of computerized checks, brochures, correspondence, promotional cards, stationary, rack cards, envelopes, etc. A portion of expenses related to the District are transferred to General Fund.

Utilities

The District has the following utility accounts related to the operations:

Vendor	Account	Monthly Amount	Annual Amount
FPL	10579-42334	\$ 221	\$ 2,650
FPL	91273-57086	\$ 29	\$ 350
City of Cocoa	313093-70192	\$ 100	\$ 1,200
City of Cocoa	150351-141774	\$ 58	\$ 700
Contingency			\$ 100
Total			\$ 5,000

# Viera East

## Community Development District

### Recreational Operating Budget

Repairs & Maintenance

Any miscellaneous repairs and maintenance, including electrical, plumbing, hardware, locksmiths, painting and HVAC. A portion of expenses related to the District are transferred to General Fund.

Pest Control

Costs for pest services.

Advertising

Represents advertising for the golf course in the Yellow Pages, newspapers, periodicals, brochures and magazines, rack cards and holders, and promotional organizations. A portion of expenses related to the District are transferred to General Fund.

Bank Charges

Bank charges related to credit card usage, as well as account service charges for the operating fund checking account.

Office Supplies

Any office supplies that may need to be purchased during the fiscal year, i.e., paper, minute books, file folders, labels, paper clips, etc.

Operating Supplies

Represents various operating supplies purchased

Dues, Licenses & Subscriptions

Description	Annual Amount
City of Rockledge Business License	\$ 200
Florida State Golf Association	\$ 150
Brevard County Business Tax License	\$ 82
Contingency	\$ 568
Total Annual Budget	<u>\$ 1,000</u>

# Viera East

## Community Development District

### Recreational Operating Budget

Training, Education & Employee Relations

Costs incurred in sending District personnel to any training seminars or having personnel trained on site for different aspects to more efficiently and effectively operate the golf course. Also, any expense incurred for staff meetings and help wanted ads.

Contractual Security

Security system costs for the Golf Course

IT Services

Services for maintaining the IT systems.

**Restaurant Expenditures:**

Payroll (Salaries, Admin. Fee, FICA, Insurance, Workers Comp, and Unemployment)

The District has a restaurant manager, cook and servers that operate the golf course restaurant.

Drug Testing

Costs for hiring expenses.

Utilities

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 608.33	\$ 7,300
Florida City Gas	142982502	\$ 192	\$ 2,300
City of Cocoa	150351-112664	\$ 100	\$ 1,200
Contingency			\$ 200
<b>Total</b>			<b>\$ 11,000</b>

Fuel

Costs for fuel for golf cart.

# Viera East

## Community Development District

### Recreational Operating Budget

#### Repairs & Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

#### Pest Control

Costs for pest services

#### Kitchen Equip/Supplies

Costs for supplies for the kitchen

#### Paper and Plastic Supplies

Costs for supplies for the kitchen

#### Operating Supplies

Represents various operating supplies purchased for the restaurant that are not sold.

#### Training, Education & Employee Relations

Costs incurred in sending District personnel to any training seminars or having personnel trained on site for different aspects to more efficiently and effectively operate the golf course. Also, any expense incurred for staff meetings and help wanted ads.

#### Food/Beverage Costs

The District separates its cost for supplies sold in the restaurant into the following categories:

- Food Cost
- Beverage Cost
- Liquor Cost
- Beer Cost
- Wine Cost

#### Employee Meals

The District funds discounts for employees eating at the Restaurant. This line accounts for the discounts.

# Viera East

## Community Development District

### Recreational Operating Budget

Dues, Licenses & Subscriptions

The District will incur cost related to operating licenses, including liquor licenses and business licenses.

Uniforms

Uniforms for the restaurant personnel.

Equipment Lease

Costs for leases used in kitchen.

**Pro Shop Expenditures:**

Payroll (Salaries, Admin. Fee, FICA, Insurance, Workers Comp, and Unemployment)

The District has a pro shop staff which handles the District's pro shop.

Golf Printing

Printing for materials needed for the course.

Utilities

Basic Utilities

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 625	\$ 7,500
Contingency			\$ 500
Total			<u>\$ 8,000</u>

Repairs

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Pest Control

Costs for pest services

# Viera East

## Community Development District

### Recreational Operating Budget

Supplies

Any miscellaneous supplies that the District may need to purchase for the pro shop.

Uniforms

Uniforms for the pro shop personnel

Dues, Licenses & Subscriptions

Represents PGA dues for the Director of Golf and his assistants, golf related subscriptions, etc.

Training, Education & Employee Relations

The District will incur the cost of the Assistant Pro Program and any training deemed necessary for the Pro Shop staff or cart facility personnel, for example, cart mechanics training and any help wanted ads.

Driving Range

Represents anticipated costs for driving range during the fiscal year.

Veterans Program

Costs to assist with the Veterans programs

**Cart Facility Expenditures:**

Payroll (Salaries, Admin. Fee, FICA, Insurance, Workers Comp, and Unemployment)

The district has a cart facility staff which handles the District's carts and range.

Utilities

Basic Utilities

Vendor	Account	Monthly Amount	Annual Amount
FPL	07938-52104	\$ 850	\$ 10,200
City of Cocoa	150351-112664	\$ 125	\$ 1,500
Contingency			\$ 800
Total			<u>\$ 12,500</u>

# Viera East

## Community Development District

### Recreational Operating Budget

Fuel

Costs for gasoline

Cart Lease

The expense related to leasing of carts for golf course.

Vendor	Monthly Amount	Annual Amount
PNC Equipment Finance	\$ 4,320	\$ 51,840
Contingency		\$ 160
Total		<u>\$ 52,000</u>

Cart Maintenance

The expense related to any repairs and maintenance of the golf carts that are incurred during the year.

Cart Facility Supplies

Costs associated with cart facility only. (Wax, towels, hoses, tools, oil/lube)

Driving Range Supplies

Any expenses incurred related to the driving range operation, for example range balls, tokens, buckets, bag stands, clock rope and sand/water buckets.

Uniforms

Uniforms for the cart facility personnel

**Starter Marshals Expenditures:**

Payroll (Salaries, Admin. Fee, FICA, Insurance, Workers Comp, and Unemployment)

The district has starter marshal staff.

Uniforms

Uniforms for the Starter Marshals staff.

# Viera East

## Community Development District

### Recreational Operating Budget

#### Merchandise Sales

Cost of Goods Sold

#### Golf Course Maintenance:

Payroll (Salaries, Admin. Fee, FICA, Insurance, Workers Comp, and Unemployment)

The district has golf course maintenance staff.

#### Drug Testing

Costs for hiring expenses.

#### Consulting Fees

Vendor	Monthly Amount	Annual Amount
Thomas Trammell	\$ 500	\$ 6,000

#### Telephone/Cell Phone

Costs for phone services for maintenance staff

Vendor	Monthly Amount	Annual Amount
Windstream Communications	\$ 267	\$ 3,200

#### Utilities/Water

Basic Utilities

Vendor	Account	Monthly Amount	Annual Amount
FPL	83490-45156	\$ 1,750	\$ 21,000
City of Cocoa	313093-70192	\$ 350	\$ 4,200
Contingency			\$ 500
Total			<u>\$ 25,700</u>

# Viera East

## Community Development District

### Recreational Operating Budget

#### Equipment Repairs

Costs related to equipment purchase/repairs for maintenance equipment that occur during the fiscal year.

#### Fuel & Oil

Costs related to fuel purchased for maintenance machinery that occur during the fiscal year.

#### Pest Control

Costs for pest services.

#### Irrigation/Drainage

Irrigation and drainage maintenance expenditures that may occur during the fiscal year.

#### Sand/Topsoil

Cost of sand and topsoil expenditures that may occur during the fiscal year.

#### Flowers/Mulch

Cost of flowers and mulch expenditures that may occur during the fiscal year.

#### Fertilizer

Cost of fertilizer expenditures that may occur during the fiscal year.

#### Seed/Sod

Cost of seed and sod expenditures that may occur during the fiscal year.

#### Trash Removal

Costs related to trash removal that occurs during the fiscal year.

#### Contingencies

Funding of unanticipated costs.

# Viera East

## Community Development District

### Recreational Operating Budget

#### First Aid

Cost of first aid supplies.

#### Office Supplies

Any office supplies that may need to be purchased during the fiscal year, i.e., paper, minute books, file folders, labels, paper clips, etc.

#### Operating Supplies

Represents various operating supplies purchased

#### Training

Training seminars for golf course maintenance staff.

#### Janitorial Supplies

Costs of janitorial supplies that may occur during the fiscal year.

#### Soil & Water Testing

Costs for soil and water testing that may occur during the fiscal year.

#### Uniforms

Uniforms for the Golf Course Maintenance staff.

#### Equipment Rental

Rental of larger capital items required for Course Maintenance

#### Equipment Lease

Leasing of larger capital items required for Course Maintenance

#### Small Tools

District staff will be purchasing miscellaneous products, services, small tools and equipment throughout the fiscal year.

#### Truck Maintenance

Any costs related to miscellaneous truck repairs and maintenance that occur during the fiscal year.

# Viera East

## Community Development District

### Recreational Operating Budget

IT Services

Services for maintaining the IT systems

**Administrative Expenditures:**

Legal Fees

The District's attorney will be providing general legal services to the District that are directly related to operations of the golf course, i.e., reviewing contracts, agreements, resolutions, rule amendments, etc.

Arbitrage

The District will contract with an Independent certified public accounting firm to annually calculate the District's Arbitrage Rebate Liability on Special Assessments Revenue Bonds.

Dissemination

The District is required by the Security and Exchange Commission to comply with Rule 15c212(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District issued Special Revenue Assessment Refunding Bonds, Series 2012 bonds that are deposited with a Trustee at U.S Bank.

Annual Audit

The District is required to annually have its financial records audited by an independent Certified Public Accounting Firm.

Golf Course Administrative Services

Cost of Administrative services provided for the CDD.

Description	Annual Amount
Base	\$ 75,000
10% of Maintenance Supervisor	\$ (7,280)
50% of Labor Position	\$ (11,440)
Total	<u>\$ 56,280</u>

# Viera East

## Community Development District

### Recreational Operating Budget

#### Insurance

The District currently has a golf course Insurance Policy. This coverage includes the following:

- Liquor Liability
- Property
- General Liability
- Dishonest Employee Bond
- Non Hire Auto

#### Property Taxes

This amount is an estimate of property taxes that will need to be paid throughout this fiscal year.

#### Reserves

##### Renewal & Replacement

Replacement Equipment for Golf Course

##### Operating Reserves

Funding for reserves

**Viera East**  
**Community Development District**  
**Recreation Fund Debt Service -Series 2012**  
**Amortization Schedule**

Date	Bond Balance	Interest	Principal	Interest	Fiscal Total
05/01/16	4,800,000	3.250%	\$355,000	\$ 104,358.75	
11/01/16	4,445,000			\$ 98,590.00	\$ 557,948.75
05/01/17	4,445,000	3.600%	\$365,000	\$ 98,590.00	
11/01/17	4,080,000			\$ 92,658.75	\$ 556,248.75
05/01/18	4,080,000	3.750%	\$380,000	\$ 92,658.75	
11/01/18	3,700,000			\$ 85,818.75	\$ 558,477.50
05/01/19	3,700,000	4.000%	\$395,000	\$ 85,818.75	
11/01/19	3,305,000			\$ 78,412.50	\$ 559,231.25
05/01/20	3,305,000	4.375%	\$410,000	\$ 78,412.50	
11/01/20	2,895,000			\$ 70,212.50	\$ 558,625.00
05/01/21	2,895,000	4.625%	\$425,000	\$ 70,212.50	
11/01/21	2,470,000			\$ 60,915.63	\$ 556,128.13
05/01/22	2,470,000	5.000%	\$445,000	\$ 60,915.63	
11/01/22	2,025,000			\$ 50,625.00	\$ 556,540.63
05/01/23	2,025,000	5.000%	\$470,000	\$ 50,625.00	
11/01/23	1,555,000			\$ 38,875.00	\$ 559,500.00
05/01/24	1,555,000	5.000%	\$490,000	\$ 38,875.00	
11/01/24	1,065,000			\$ 26,625.00	\$ 555,500.00
05/01/25	1,065,000	5.000%	\$520,000	\$ 26,625.00	
11/01/25	545,000			\$ 13,625.00	\$ 560,250.00
05/01/26	545,000	5.000%	\$545,000	\$ 13,625.00	\$ 558,625.00
			\$4,800,000	\$ 1,337,075.01	\$ 6,137,075.01