



Agenda Report

2725 Judge Fran Jamieson
Way
Viera, FL 32940

Consent

F.15.

7/11/2023

Subject:

FY 2024 Proposed Budgets for Community Development Districts

Fiscal Impact:

N/A

Dept/Office:

Budget Office

Requested Action:

It is requested that the Board acknowledge receipt of the FY 2024 Proposed Budgets for the attached Community Development Districts.

Summary Explanation and Background:

In accordance with Florida Statutes 190.008(2), at least 60 days prior to adoption, the district board shall submit to the local governing authorities having jurisdiction over the area included in the district, for purposes of disclosures and information only, the proposed annual budget for the ensuing fiscal year and any proposed long-term financial plan or program of the district for future operations. The following Community Development Districts are submitting their Fiscal Year 2024 Proposed Budget to the Brevard County Board of Commissioners:

- Baytree Community Development District
- Chaparral of Palm Bay Community Development District
- Heritage Isle at Viera Community Development District
- Mayfair Community Development District
- Montecito Community Development District
- Tranquility Community Development District
- Viera East Community Development District
- Viera Stewardship Community Development District
- Willow Creek Community Development District

Clerk to the Board Instructions:



July 12, 2023

MEMORANDUM

TO: Jill Hayes, Budget Office Director

RE: Item F.15., FY 2024 Proposed Budgets for Community Development Districts

The Board of County Commissioners, in regular session on July 11, 2023, acknowledged receipt of the FY 2024 Proposed Budgets for Baytree Community Development District, Chaparral of Palm Bay Community Development District, Heritage Isle at Viera Community Development District, Mayfair Community Development District, Montecito Community Development District, Tranquility Community Development District, Viera East Community Development District, Viera Stewardship Community Development District, and Willow Creek Community Development District.

Your continued cooperation is always appreciated.

Sincerely,

BOARD OF COUNTY COMMISSIONERS
RACHEL M. SADOFF, CLERK

Kimberly Powell
Kimberly Powell, Clerk to the Board

/tr

cc: County Manager

Baytree
Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 23, 2023

Brevard County Manager
Mr. Frank Abbate
2725 Judge Fran Jamieson Way, Bldg. C
Melbourne, Florida 32940

Re: Baytree Community Development District
Proposed Budget Fiscal Year 2024

Dear Mr. Abbate:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for the Fiscal Year 2024 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
Recording Secretary

Enclosures

RECEIVED
MAY 30 2023
County Manager's
Office

Baytree

Community Development District



**Proposed Budget
FY 2024**



Table of Contents

General Fund	Page 1-2
Narrative	Page 3-10
Capital Projects Fund	Page 11-12
Pavement Management Fund	Page 13
Community Beautification Fund	Page 14
O&M Assessment Calculation	Page 15
IOB Roadway Maintenance Cost Share Schedule	Page 16

Baytree
Community Development District
Proposed Budget FY 2024
General Fund

Description	Adopted Budget FY2023	Actual thru 03/31/23	Projected Next 6 Months	Total Projected 09/30/23	Proposed Budget FY 2024
Revenues					
Maintenance Assessments	\$995,884	\$962,889	\$32,995	\$995,884	\$995,884
Miscellaneous Income (IOB Cost Share Agreement)	\$48,639	\$16,689	\$36,357	\$53,046	\$47,191
Miscellaneous Income	\$9,250	\$2,031	\$3,584	\$5,614	\$9,250
Interest	\$0	\$10	\$0	\$10	\$0
Total Revenues	\$1,053,773	\$981,619	\$72,935	\$1,054,554	\$1,052,325
Expenditures					
<i>Administrative</i>					
Supervisor Fees	\$11,000	\$6,000	\$5,000	\$11,000	\$12,000
FICA Expense	\$842	\$459	\$383	\$842	\$918
Engineering	\$36,050	\$13,295	\$17,500	\$30,795	\$36,050
Assessment Administration	\$7,500	\$7,500	\$0	\$7,500	\$7,875
Attorney Fees	\$24,000	\$9,270	\$14,000	\$23,270	\$24,000
Annual Audit	\$3,265	\$0	\$3,265	\$3,265	\$3,350
Management Fees	\$44,274	\$22,137	\$22,137	\$44,274	\$46,488
Information Technology	\$1,800	\$900	\$900	\$1,800	\$1,890
Website Maintenance	\$1,200	\$600	\$600	\$1,200	\$1,260
Telephone	\$250	\$0	\$0	\$0	\$250
Postage	\$2,000	\$1,704	\$300	\$2,004	\$2,000
Insurance	\$31,100	\$28,686	\$0	\$28,686	\$39,783
Tax Collector Fee	\$19,918	\$19,259	\$660	\$19,919	\$19,918
Printing & Binding	\$1,500	\$582	\$600	\$1,182	\$1,500
Legal Advertising	\$5,000	\$243	\$1,000	\$1,243	\$5,000
Other Current Charges	\$3,000	\$239	\$240	\$479	\$3,000
Office Supplies	\$250	\$40	\$90	\$130	\$250
Property Taxes	\$350	\$336	\$0	\$336	\$350
Property Appraiser	\$250	\$234	\$0	\$234	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenditures	\$193,724	\$111,659	\$66,675	\$178,334	\$206,307

Baytree
Community Development District
Proposed Budget FY 2024
General Fund

Description	Adopted Budget FY2023	Actual thru 03/31/23	Projected Next 6 Months	Total Projected 09/30/23	Proposed Budget FY 2024
<u>Operation and Maintenance</u>					
Security Contract	\$214,805	\$102,692	\$103,412	\$206,104	\$217,904
Gate Maintenance Contract	\$1,200	\$650	\$0	\$650	\$1,200
Maintenance - Gatehouse	\$9,500	\$27,367	\$2,200	\$29,567	\$20,000
Telephone/Internet - Gatehouse/Pool	\$6,300	\$2,582	\$3,099	\$5,681	\$6,818
Transponders	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Field Management Fees	\$31,022	\$15,511	\$15,511	\$31,022	\$32,573
Electric	\$54,075	\$27,756	\$27,000	\$54,756	\$56,700
Water & Sewer	\$13,915	\$6,689	\$7,200	\$13,889	\$15,120
Gas	\$7,150	\$5,754	\$2,894	\$8,647	\$9,115
Trash Removal	\$613	\$306	\$306	\$613	\$643
Maintenance - Lakes	\$38,531	\$20,880	\$21,100	\$41,980	\$42,440
Maintenance - Landscape Contract	\$98,398	\$53,720	\$59,675	\$113,395	\$129,076
Maintenance - Additional Landscape	\$15,000	\$15,405	\$5,000	\$20,405	\$20,000
Maintenance - Pool	\$19,944	\$21,499	\$10,266	\$31,765	\$30,000
Maintenance - Irrigation	\$9,214	\$6,031	\$4,000	\$10,031	\$9,214
Maintenance - Lighting	\$5,000	\$10,622	\$0	\$10,622	\$6,000
Maintenance - Monuments	\$4,000	\$0	\$2,000	\$2,000	\$4,000
Maintenance - Fountain	\$700	\$390	\$240	\$630	\$700
Maintenance - Other Field (R&M General)	\$5,000	\$6,854	\$3,960	\$10,814	\$10,000
Maintenance - Recreation	\$1,500	\$945	\$500	\$1,445	\$1,500
Holiday Landscape Lighting	\$16,092	\$12,092	\$0	\$12,092	\$16,092
Operating Supplies	\$750	\$0	\$500	\$500	\$750
Sidewalk/Curb Cleaning	\$15,000	\$1,700	\$10,000	\$11,700	\$15,000
Miscellaneous	\$1,000	\$55	\$750	\$805	\$1,000
O&M Expenditures	\$573,708	\$339,501	\$284,612	\$624,113	\$650,845
Total Expenditures	\$767,431	\$451,160	\$351,287	\$802,447	\$857,152
<u>Other Financing Uses</u>					
Transfer Out - Capital Projects- Paving - Baytree	\$97,981	\$0	\$97,981	\$97,981	\$25,051
Transfer Out - Capital Projects - Paving - IOB Funds	\$32,019	\$0	\$32,019	\$32,019	\$8,187
Transfer Out - Capital Projects - Reserves	\$64,041	\$32,021	\$32,020	\$64,041	\$65,093
Transfer Out - Community Beautification Fund	\$45,265	\$0	\$45,265	\$45,265	\$45,265
Transfer Out - Rebalance First Quarter Operating	\$47,036	\$0	\$0	\$0	\$51,577
Total Other Financing Uses	\$286,342	\$32,021	\$207,285	\$239,306	\$195,173
Total Expenditures & Other Financing	\$1,053,773	\$483,181	\$558,572	\$1,041,753	\$1,052,325
Net Change in Fund Balance	\$0	\$498,439	(\$485,637)	\$12,802	\$0

Baytree
Community Development District
FISCAL YEAR 2024

REVENUES:

Maintenance Assessments

The District will levy a non-ad valorem assessment on all taxable property within the Baytree Community Development District in order to pay for operating & maintenance expenditures for the fiscal year.

Miscellaneous Income (IOB Cost Share Agreement)

Represents estimated earnings from Isles of Baytree.

Miscellaneous Income

Represents estimated earnings from the sale of security gate transponders, pool access cards and tennis court instructor fees.

EXPENDITURES

Administrative:

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated \$200 per meeting. This amount for the fiscal year is based upon 5 Supervisors attending 11 monthly meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District currently has a contract with Dewberry Engineers to provide engineering service to the District. The contract includes preparation for board meetings, contract specifications, bidding, etc.

Assessment Administration

Expenditures with Governmental Management Services related to administering the annual assessments on the tax roll with the Brevard County Tax Collector.

Attorney Fees

The District currently has a contract with Billing, Cochran, Lyles, Mauro & Ramsey, P.A. to provide legal counsel services. This contract includes preparation for board meetings, review of contracts, review of agreements and resolutions and other research as directed by the Board of Supervisors and the District Manager.

Baytree

Community Development District

FISCAL YEAR 2024

Annual Audit

The District is required by Florida Statutes to arrange for an Independent audit of its financial records on an annual basis. The budget is based on the current rate for the annual audit with our auditors at Berger, Toombs, Elam, Gaines & Frank.

Management Fees

The District has contracted with Governmental Management Services to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Information Technology

Represents costs with Governmental Management Services related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs with Governmental Management Services associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing Board meeting agenda packages, overnight deliveries, checks for vendors and other required correspondence.

Insurance

The District's general liability, public official's liability and property insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to government agencies.

Tax Collector Fee

Represents charges from Brevard County Tax Collector's office for administration of the tax collection process.

Printing & Binding

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence, stationery, envelopes, photocopies and other printed material.

Baytree
Community Development District
FISCAL YEAR 2024

Legal Advertising

The District does most of its legal advertising in the Florida Today. Publication amount is based on prior years cost for advertising regular meetings, special meetings, public hearings, etc.

Other Current Charges

Any other miscellaneous expenditures incurred during the year that does not fall under a budgeted line item.

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Property Taxes

Represents the estimated non-ad valorem assessment from Brevard County that will be charged to the District.

Property Appraiser

Represents the Brevard County Property Appraiser fee to cover the cost of processing and distributing of non-ad valorem assessment information.

Dues, License & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175.

Operation and Maintenance:

Security Contract

The District currently has a contract with DSI Security Services to provide security services.

DESCRIPTION	ANNUAL AMOUNT
REGULAR HOURS: COST OF \$24.11 PER HOUR FOR 359 DAYS	\$207,732
HOLIDAY HOURS: COST OF \$35.92 PER HOUR FOR 6 DAYS	\$5,172
CONTINGENCY	\$5,000
	<u>\$217,904</u>

Gate Maintenance Contract

Represents annual contract amount from for maintenance of the automated gate entrance systems. The District currently has a contract with Access Control Technologies.

Baytree

Community Development District

FISCAL YEAR 2024

Maintenance - Gatehouse

Represents maintenance contract for gates, and any other maintenance cost the District may incur at the security gate house, i.e. plumbing, gate repairs, pest control, etc.

Telephone/Internet - Gatehouse/Pool

The District has a telephone at the front entrance for the security staff to make local calls. Additionally, the District has a phone line at the front and rear entrance for the automated gate access system, and an IP line at the front gate for the access system and the line for the emergency phone at the pool. The amount is based on projected monthly charges from Spectrum.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
201 BAYTREE DR FRONT GATE	\$215	\$2,580
630 BAYTREE DR BACK GATE	\$150	\$1,800
8207 NATIONAL DR POOL AREA	\$145	\$1,800
CONTINGENCY		\$638
		<u>\$6,818</u>

Transponders

Accounts for costs associated with purchasing new transponders to replace those purchased by residents.

Field Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide on-site field management of contracts for the District services such as landscape and lake maintenance. Services to include weekly onsite inspections, meetings with contractors and monitoring of utility accounts.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
FIELD MANAGEMENT FEES (GMS)	\$2,714	\$32,573
		<u>\$32,573</u>

Baytree

Community Development District

FISCAL YEAR 2024

Electric

Represents costs for electric for projects such as streetlights, signs, electric for well pumps, guardhouse, entrance features, fountain and pool house. Florida Power & Light provides this service.

	DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
00533-81406	8002 BRADWICK WAY # WALL	\$17	\$198
02781-39043	8207 NATIONAL DR # POOL HSE	\$551	\$6,615
04080-73153	609 BAYTREE DR # WALL	\$17	\$198
04396-25492	8205 NATIONAL DR # COURTS	\$50	\$595
09459-03086	8147 OLD TRAMWAY DR # ENTRANCE	\$22	\$265
11105-10375	7948 DAVENTRY DR # WALL	\$17	\$198
14771-79517	345 BAYTREE DR # PUMP	\$44	\$529
15604-14425	8005 KINGSWOOD WAY # FOUNTAIN	\$331	\$3,969
36008-52200	602 BAYTREE DR # SIGN	\$22	\$265
46619-40025	8253 OLD TRAMWAY DR # ENT SIGN	\$28	\$331
47131-19107	1409 SOUTHPOINTE CT# ENT SIGN	\$17	\$198
67950-66148	7951 DAVENTRY DR # PUMP STREET	\$50	\$595
724916-0156	7942 KINGSWOOD WAY #LIGHTS	\$22	\$265
73679-10572	201 BAYTREE DR # GRD HSE	\$121	\$1,455
83711-46575	8005 KINGSWOOD WAY # STREET LIGHTS	\$2,977	\$35,721
86596-45173	8005 KINGSWOOD WAY # PUMP	\$154	\$1,852
88573-27285	687 DEERHURST DR # PUMP	\$77	\$926
91260-64568	8128 OLD TRAMWAY DR # SIGN	\$17	\$198
99142-26460	8005 KINGSWOOD WAY# GATE	\$22	\$265
	Contingency		\$2,060
			\$56,700

Water & Sewer

Represents cost for water & sewer for expenses associated with the front guardhouse and community pool. City of Cocoa Utilities provides this utility service.

	DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
121573-112400	201 BAYTREE DR #GUARDHOUSE	\$66	\$794
167895-118058	8207 NATIONAL DR #POOL	\$882	\$10,584
	CONTINGENCY		\$3,742
			\$15,120

Baytree
Community Development District
FISCAL YEAR 2024

Gas

Represents cost of gas required for heating the community pool. Florida City Gas provides this utility service.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
2932702542 8205 NATIONAL DR POOL HEATER	\$551	\$6,615
CONTINGENCY		\$2,500
		<u>\$9,115</u>

Trash Removal

Represents cost of trash removal services. Services are provided by Waste Management.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
96 Gallon Trash Toter	\$54	\$643
		<u>\$643</u>

Maintenance - Lakes

The District currently has a contract with ECOR to maintain its 66.46 acres of lakes. Additional funds are allocated for the installation of grass carp and unanticipated lake maintenance.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
LAKE MAINTENANCE	\$2,930	\$35,160
NATURAL AREAS MANAGEMENT: CONTRACT COST OF		\$5,280
\$790 BI-MONTHLY		\$2,000
CONTINGENCY		<u>\$42,440</u>

Maintenance - Landscape Contract

The District currently has a contract with Tropic Care, Inc. to maintain its 352,000 Square Feet of Landscaping.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
LANDSCAPE MAINTENANCE	\$9,946	\$119,352
CONTINGENCY		\$9,724
		<u>\$129,076</u>

Maintenance - Additional Landscape

Funding for trimming, replacement of trees/plants, and other routine landscape maintenance not covered under the landscape vendor contract.

Baytree Community Development District FISCAL YEAR 2024

Maintenance - Pool

The District has constructed a community swimming pool, which requires maintenance service multiple times per week.

DESCRIPTION	MONTHLY AMOUNT	ANNUAL AMOUNT
VENDOR: BEACH POOLS		
POOL MAINTENANCE		
SEPTEMBER THRU MAY - 3 DAYS/WEEK	\$900	\$8,100
JUNE THRU AUGUST - 5 DAYS/WEEK	\$1,100	\$3,300
CONTINGENCY - POOL REPAIRS		\$7,500
VENDOR: COVERALL OF ORLANDO		
JANITORIAL SERVICES	\$431	\$5,172
SUPPLIES		\$5,928
		\$30,000

Maintenance - Irrigation

Represents estimated cost for repairing irrigation line breaks, replacement of sprinklers, etc.

Maintenance - Lighting

Estimated cost for routine/replacement of fixtures.

Maintenance - Monuments

Estimated cost to pressure clean and paint monuments.

Maintenance - Fountain

The cost of providing preventative maintenance to the District fountains. The cost of service is \$175 per quarter.

Maintenance - Other Field

Miscellaneous costs related to additional pond work, cleaning storm drains, etc

Maintenance - Recreation

Estimated cost for routine maintenance for the District's recreational areas, such as paint, mulch, or repairs to playground area and nets, facility repair, or minor improvements to tennis court area.

Holiday Landscape Lighting

Estimated cost for installation of holiday lights and décor as well as supplies.

Operating Supplies

Purchase of supplies for the District's gatehouse, etc.

Baytree
Community Development District
FISCAL YEAR 2024

Sidewalk/Curb Cleaning

Estimated cost for pressure washing the District-owned sidewalks throughout the community.

Miscellaneous

Any other miscellaneous expenses incurred during the year.

Reserves:

Transfer Out - Capital Projects - Paving - Baytree/IOB

The District has established a Pavement Management Fund in order to pay for resurfacing of roadways.

Transfer Out - Capital Projects - Reserves

Renewal and replacement costs such as replacement cost of the sidewalks, drainage repair, playground equipment, etc. See attached Capital Improvement Program Chart.

Transfer Out - Community Beautification Fund

Represents the assessments dedicated to the Community Beautification Fund.

Baytree
Community Development District
Proposed Budget FY 2024
Capital Projects Reserve

Description	Adopted Budget FY2023	Actual thru 03/31/23	Projected Next 6 Months	Total Projected 09/30/23	Proposed Budget FY 2024
Revenues:					
Interest Income	\$0	\$1	\$0	\$1	\$0
Total Revenues	\$0	\$1	\$0	\$1	\$0
Expenditures:					
Lake Bank Restoration/Evaluation	\$30,000	\$34,100	\$0	\$34,100	\$35,000
Sidewalk/Gutter Repair	\$10,000	\$0	\$10,000	\$10,000	\$14,500
Drainage Maintenance	\$8,000	\$0	\$8,000	\$8,000	\$10,000
Curb -Tree Trimming/Replacements	\$4,000	\$0	\$4,000	\$4,000	\$6,500
Recreation Area Improvements	\$5,000	\$0	\$5,000	\$5,000	\$0
Bank Fees	\$600	\$228	\$228	\$456	\$600
Total Expenditures	\$57,600	\$34,328	\$27,228	\$61,556	\$66,600
Other Financing Sources					
Beginning Fund Balance	\$2,521	\$24,521	\$0	\$24,521	\$27,007
Transfer In	\$64,041	\$32,021	\$32,020	\$64,041	\$65,093
Total Other Financing Sources	\$66,561	\$56,542	\$32,020	\$88,562	\$92,100
Net Change in Fund Balance	\$8,961	\$22,215	\$4,792	\$27,007	\$25,500

Baytree CDD - Capital Improvement Program						
Project Description	FY 2024		FY 2025		FY 2026	
Lake Bank Restoration	\$	35,000	\$	30,000	\$	30,000
Sidewalk /Gutter Repair	\$	14,500	\$	14,500	\$	14,500
Drainage Maintenance	\$	10,000	\$	10,000	\$	10,000
Curb - Tree Trimming/Replacements	\$	6,500	\$	6,500	\$	6,500
Tennis Court Lights	\$	-	\$	2,000	\$	-
Pool Furniture	\$	-	\$	-	\$	4,000
Total	\$	66,000	\$	63,000	\$	65,000

Baytree
Community Development District
Proposed Budget FY 2024
Pavement Management

Description	Adopted Budget FY2023	Actual thru 03/31/23	Projected Next 6 Months	Total Projected 09/30/23	Proposed Budget FY 2024
Revenues:					
Interest Income	\$0	\$17	\$0	\$17	\$0
Total Revenues	\$0	\$17	\$0	\$17	\$0
Expenditures:					
Bank Fees	\$500	\$228	\$342	\$570	\$600
Sidewalk Repairs	\$0	\$159,561	\$75,000	\$234,561	\$0
Roadway Paving	\$0	\$0	\$0	\$0	\$0
Total Expenditures	\$500	\$159,789	\$75,342	\$235,131	\$600
<i>Other Financing Sources</i>					
Beginning Fund Balance	\$457,388	\$400,152	\$0	\$400,152	\$295,038
Transfer In - Baytree	\$97,981	\$0	\$97,981	\$97,981	\$25,051
Transfer In - IOB	\$32,019	\$0	\$32,019	\$32,019	\$8,187
Total Other Financing Sources	\$587,388	\$400,152	\$130,000	\$530,152	\$328,276
Net Change in Fund Balance	\$586,888	\$240,380	\$54,658	\$295,038	\$327,676

	CARRY FORWARD SPLIT	
	FY 2023	FY 2024
BAYTREE	\$180,501	\$204,953
IOB	\$114,537	\$122,724
	\$295,038	\$327,676

Baytree
Community Development District
Proposed Budget FY 2024
Community Beautification

Description	Adopted Budget FY2023	Actual Thru 03/31/23	Projected Next 6 Months	Total Projected 09/30/23	Proposed Budget FY 2024
Revenues:					
Interest	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$0	\$0	\$0	\$0	\$0
Expenditures:					
Bank Fees	\$400	\$150	\$0	\$150	\$400
Total Expenditures	\$400	\$150	\$0	\$150	\$400
<i>Other Financing Sources</i>					
Beginning Fund Balance	\$19,510	\$19,560	\$0	\$19,560	\$64,675
Transfer In - Baytree	\$45,265	\$0	\$45,265	\$45,265	\$45,265
Total Other Financing Sources	\$64,775	\$19,560	\$45,265	\$64,825	\$109,940
Net Change in Fund Balance	\$64,375	\$19,410	\$45,265	\$64,675	\$109,540

Baytree

Community Development District

O&M Assessment Calculation

	<u>FY 2023</u>	<u>FY 2024</u>	
Net Assessments	\$995,884	\$995,884	
Discounts (4%)	\$41,663	\$41,663	
Gross Assessments	<u>\$1,037,547</u>	<u>\$1,037,547</u>	
Less : Golf Course (2.25%)	\$23,345	\$23,345	
Adjusted Gross	<u>\$1,014,202</u>	<u>\$1,014,202</u>	
Assessable Units:			
Phase 1	304	304	
Phase 2	<u>157</u>	<u>157</u>	
Total	461	461	
			<u>Change From</u>
			<u>2023</u>
Per Unit O & M Assessments	<u>\$2,200.00</u>	<u>\$2,200.00</u>	<u>\$0.00</u>

FY 2024 Baytree CDD Assessments	Phase 1	Phase 2
Per Unit O & M	\$2,200	\$2,200

Isles of Baytree
Baytree Roadway Maintenance Cost Sharing Agreement
Proposed Budget FY2024

	FY24 Proposed Budget
Security	\$217,904
Maintenance - Gatehouse/Agreement	\$21,200
Telephone - Gatehouse	\$6,818
Utilities ¹	\$6,293
Maintenance - Lighting	\$1,875
Capital Reserve - Paving Management ²	\$8,187
Total	\$262,278
Less: Golf Course Contribution (2.25%)	(\$5,901)
Total to be assessed To Baytree CDD & Isles of Baytree HOA	\$256,376
Total Number of Lots	
Baytree Phase I	304
Baytree Phase II	157
Isles of Baytree	104
	565
Total Per Lot Assessment	\$454
Total Expenses divided by Total Units	
Adopted Amount for Isles of Baytree HOA for FY24	\$47,191
Notes	
Total Utilities	
201 Baytree Drive Guardhouse	\$3,710
201 Baytree Drive Guardhouse - Water	\$780
8005 Kingswood Way - Street Lights	\$1,803
	\$6,293
Capital Reserve Calculation is based on the following areas:	
Baytree Boulevard	
National Drive	
Kingswood Drive	
Total Area of Pavement	89,711
IOB Shared Roadway Area	22,093
Fraction of Shared Roadways	24.63%
Total Projected FY24 Paving Management	\$33,238
IOB Shared Cost	\$8,187

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)**

I. REVENUE

GENERAL FUND REVENUE - ASSESSMENTS
DEVELOPER FUNDING & BUILDER LOT CLOSING PRORATIONS
INTEREST

TOTAL REVENUE

II. EXPENDITURES

GENERAL ADMINISTRATIVE

SUPERVISORS COMPENSATION (3 Supervisors- 8 Meetings)

PAYROLL TAXES

PAYROLL PROCESSING

MANAGEMENT CONSULTING SERVICES

CONSTRUCTION ACCOUNTING SERVICES

PLANNING, COORDINATING & CONTRACT SERVICES

ADMINISTRATIVE SERVICES

BANK FEES

AUDITING SERVICES

TRAVEL PER DIEM

INSURANCE (increase for amnity going live - do we have any hardscape to add policy)

REGULATORY AND PERMIT FEES

LEGAL ADVERTISEMENTS

ENGINEERING SERVICES

LEGAL SERVICES

PERFORMANCE & WARRANTY BOND PREMIUM

WEBSITE HOSTING

MEETING ROOM RENTAL

ADMINISTRATIVE CONTINGENCY

TOTAL GENERAL ADMINISTRATIVE

FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE
\$ -	\$ 678	\$ 51,815	\$ 441,187	\$ 98,988	\$ 510,877	\$ 69,690
37,884	128,073	201,880		105,407		
37,884	128,751	253,695	441,187	204,395	510,877	69,690
1,298	204	2,385	4,800	-	4,800	-
92	-	300	367	-	367	-
-	-	230	490	-	490	-
3,500	21,000	21,000	23,000	10,500	48,000	25,000
4,500	3,500	3,500	750	1,750	-	(750)
6,000	36,000	36,000	36,000	18,000	-	(36,000)
600	3,600	3,600	3,600	1,800	3,600	-
54	158	-	300	-	300	-
-	-	3,465	3,600	-	3,600	-
172	336	263	500	1,343	500	-
5,100	-	2,902	17,000	1,826	24,300	7,300
175	175	200	175	175	175	-
2,904	3,768	2,914	3,500	1,196	3,500	-
2,178	3,771	1,168	5,500	-	5,500	-
2,162	9,581	8,968	7,000	1,442	7,000	-
-	-	-	-	-	-	-
326	2,015	2,015	2,015	3,765	2,015	-
75	300	246	800	-	800	-
-	-	645	2,500	115	2,500	-
29,135	84,408	89,801	111,897	41,912	107,447	(4,450)

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)**

DEBT ADMINISTRATION:

DISSEMINATION AGENT
TRUSTEE FEES
ARBITRAGE

TOTAL DEBT ADMINISTRATION

PHYSICAL ENVIRONMENT EXPENDITURES

COMPREHENSIVE FIELD SERVICES
STREETPOLE LIGHTING
ELECTRICITY (IRRIGATION & POND PUMPS)
WATER
LANDSCAPING MAINTENANCE
LANDSCAPE REPLINISHMENT
IRRIGATION MAINTENANCE
POND MAINTENANCE
ENTRY FEATURES
GATE & CAMERA MONITORING
GATE REPAIRS AND MAINTENANCE
PET WASTE REMOVAL

CONTINGENCY FOR PHYSICAL ENVIRONMENT

TOTAL PHYSICAL ENVIRONMENT EXPENDITURES

FY 2020 ACTUAL	FY 2021 ACTUAL	FY 2022 ACTUAL	FY 2023 ADOPTED	FY 2023 ACTUAL 03.31.2023	FY 2024 PROPOSED	VARIANCE
-	5,000	5,000	5,000	5,066	6,000	1,000
-	3,574	6,752	7,004	-	7,004	-
150	-	-	750	-	750	-
150	8,574	11,752	12,754	5,066	13,754	1,000
-	2,312	7,804	8,016	4,007	8,016	-
-	847	21,351	80,000	14,700	99,400	19,400
-	-	2,205	6,500	6,909	16,100	9,600
-	-	3,947	8,000	675	8,600	600
-	32,585	102,014	125,020	54,850	166,560	41,540
-	-	-	6,000	-	10,000	4,000
-	-	545	2,500	-	6,000	3,500
-	-	-	25,000	-	25,880	880
-	-	-	3,000	-	3,000	-
-	-	-	10,000	-	1,320	(8,680)
-	-	-	7,500	-	10,000	2,500
-	-	-	-	-	4,800	4,800
1,860	-	814	25,000	5,156	10,000	(15,000)
1,860	35,744	138,680	306,536	86,297	369,676	63,140

**CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)**

AMENITY CENTER OPERATIONS									
AMENITY CENTER INTERNET	-	-	-	-	-	-	-	-	-
PLAYGROUND & TOT LOT MAINTENANCE	-	-	-	-	-	-	-	-	-
AMENITY CENTER ELECTRIC	-	-	-	-	-	-	-	-	-
AMENITY CENTER WATER	-	3,193	-	-	-	-	-	-	-
AMENITY CENTER CAMERAS	-	-	8,610	-	-	-	-	-	-
PEST CONTROL	-	-	-	-	-	-	-	-	-
AMENITY CONTINGENCY	-	2,031	-	-	10,000	-	-	-	-
TOTAL AMENITY CENTER OPERATIONS	-	5,224	8,610	-	10,000	-	-	20,000	10,000
TOTAL EXPENDITURES	31,145	133,950	248,843	441,187	133,275	510,877	69,690		
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	6,739	(5,199)	4,852	-	71,120	-	-		
FUND BALANCE - BEGINNING	-	6,739	1,540	6,392	6,392	6,392	6,392	6,392	6,392
FUND BALANCE - ENDING	\$ 6,739	\$ 1,540	\$ 6,392	\$ 6,392	\$ 6,392	\$ 6,392	\$ 6,392	\$ 6,392	\$ 6,392

**STATEMENT 2
CHAPARRAL OF PALM BAY CDD
FY 2024 PROPOSED GENERAL FUND BUDGET
O&M ASSESSMENT ALLOCATION**

A. ERU Assignment

Approx Lot Width	Assigned ERU	Lot Count	Total ERU	% ERU
40'	0.80	195	156.00	36.2%
50'	1.00	275	275.00	63.8%
total		470	431.00	100.0%

B. Expenditures (O&M Assessment)

Total Expenditures (net)	\$ 510,877.20
County collection charges & early pmt. Disc.	\$ 32,609.18
Total O&M Assessment, if all ON Roll (gross)	\$ 555,301.30
Total ERUs in District	431.00
O&M Assessment per ERU (Gross)	\$ 1,288.40
O&M Assessment per ERU (Net)	\$ 1,185.33

C. Assessment Allocation

Table 1 - Proposed FY 2024 Allocation of AR (as if all On-Roll)

Approx Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
40'	0.80	\$ 948	\$ 184,911	\$ 1,030.72	\$ 200,991
50'	1.00	\$ 1,185	\$ 325,966	\$ 1,288.40	\$ 354,311
total			\$ 510,877		\$ 555,301

Table 2 - Adopted FY 2023 Allocation of AR (as if all On-Roll)

Approx Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
40'	0.80	\$ 819	\$ 159,687	\$ 890.12	\$ 173,573
50'	1.00	\$ 1,024	\$ 281,500	\$ 1,112.65	\$ 305,978
total			\$ 441,187		\$ 479,551

3. Difference between Proposed O&M FY 2024 and Current FY 2023

	FY 2023	Current FY	% Change	\$ Change
TOTAL EXPENDITURES - NET:	\$ 510,877.20	\$441,187	15.8%	\$ 69,690

Lot Width	FY 2023 Net Assmt/Unit	Proposed FY 2024 Net Assmt/Unit	Change in Net Assmt/Unit	Change in Net/Unit per month
40'	\$ 819	\$ 948	\$129.35	\$10.78
50'	\$ 1,024	\$ 1,185	\$161.69	\$13.47

FOOTNOTE:

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
GENERAL ADMINISTRATIVE:			
SUPERVISORS COMPENSATION	Board of Supervisors	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 3 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor	\$ 4,800
PAYROLL TAXES	Payroll	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll	\$ 367
PAYROLL PROCESSING	Innovative	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation	\$ 490
MANAGEMENT CONSULTING SERVICES	BREEZE	The District received Management, Accounting and Assessment services as part of a Management Agreement.	\$ 48,000
CONSTRUCTION ACCOUNTING SERVICES	BREEZE	Construction accounting services are provided for the processing of requisitions and funding request for the District.	\$ -
PLANNING & COORDINATING SERVICES	BREEZE	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure	\$ -
ADMINISTRATIVE SERVICES	BREEZE	Pursuant to District Management Contract for services related to administration functions of the District such as agenda processing, public records request, etc.	\$ 3,600
BANK FEES	Bank United	Fees associated with maintaining the District's bank accounts and the ordering of checks	\$ 300
AUDITING	DIBARTOLOMEO	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.	\$ 3,600
TRAVEL PER DEIM	Misc	Estimated for Supervisor travel to and from District meetings	\$ 500
INSURANCE	EGIS	The Districts General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS.	\$ 24,300
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.	\$ 175
LEGAL ADVERTISEMENTS	Local Newspaper	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation	\$ 3,500
ENGINEERING SERVICES	Stantec	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.	\$ 5,500
LEGAL SERVICES	Straley, Robin Vericker	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager	\$ 7,000
WEBSITE HOSTING	Campus Suite	The District is mandated to post on the internet the approved and adopted budgets as well as agendas and other items in accordance with State requirements. Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight	\$ 2,015

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
MEETING ROOM RENTAL	Marriott	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserve rental in a facility accessible to residents and residing within the County	\$ 800
ADMINISTRATIVE CONTINGENCY		Estimated for items not known and considered in the administrative allocations	\$ 2,500
DEBT SERVICE ADMINISTRATION:			
DISSEMINATING AGENT	LERNER	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.	\$ 6,000
TRUSTEE FEES	US BANK	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee for the 2021 A1 and A2	\$ 7,004
ARBITRAGE	LLS	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances. Confirmed with LLS for arbitrage related to the 2017A Bonds - rebate is calculated by end of July	\$ 750
PHYSICAL ENVIRONMENT:			
COMPREHENSIVE FIELD SERVICES	BREEZE	Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.	\$ 8,016
STREETPOLE LIGHTING	Gig Fiber, LLC	Currently there are 49 streetlights in the District at a monthly cost of \$2,450. Phase 3A will have 48 streetlights and is slated for installation on 07/2023 and phase 4A - 56 streetlights - will be installed 11/2023. Additionally there will be \$10,400 required for deposits in FY 2024.	\$ 99,400
ELECTRICITY (IRRIGATION & POND PUMPS)	FPL	Estimated for electrical services related to the irrigation and pond pumps. There is one meter located at 1694 Malabar at an average cost of \$925 monthly. Included an additional \$5,000 for any additional landscape that may be coming on	\$ 16,100
WATER	City of Palm Bay	Estimated water utility services related to the operations of the District for the meter located at 90 Abilene Dr. The average monthly cost is \$300 for this meter. It is anticipated that costs will increase due to any additional landscape added	\$ 8,600
LANDSCAPING MAINTENANCE	Brightview Landscape	The landscape professional provides monthly services that include mowing, edging, line trimming, pruning, blowing and small debris pickup, as well as bed weed control as well as chemical and horticultural maintenance. Also included are monthly irrigation maintenance checks. Contract is in year 3 and will come up for renewal March 2024 - added and additional 5% for any potential increase in base maintenance contract. Amendment One provides for additional pond bank mowing for an annual cost of \$33,480. Amendment two provides for additional pond mowing at an annual cost of \$3,780. An additional 11 ponds will be brought on in FY 2024 for pond bank mowing at an amount of \$60,000	\$ 166,560
LANDSCAPE REPLINISHMENT	Brightview Landscape	Landscape replenishment as needed	\$ 10,000
IRRIGATION MAINTENANCE	Brightview Landscape	The maintenance and repair of the irrigation system as needed	\$ 6,000
POND MAINTENANCE	Aquatic Weed Control/Brightview Landscape	The District is contracting with the vendor to provide maintenance of the 11 ponds in the District. An additional \$5,000 is being considered for any pond maintenance	\$ 25,880

STATEMENT 2

Chaparral of Palm Bay Community Development District - Contract Summary

FINANCIAL STATEMENT CATEGORY	VENDOR	COMMENTS/SCOPE OF SERVICE	ANNUAL
ENTRY FEATURES		Estimated for The maintenance and repair of the entry features as needed	\$ 3,000
GATE & CAMERA MONITORING	DC Integrations	Basic programming and monitoring of the camera system provided at \$110 per month.	\$ 1,320
GATE REPAIRS & MAINTENANCE		Estimated for the repairs and maintenance associated with gate repairs and monitoring	\$ 10,000
PET WASTE REMOVAL	Brightview	The contractor will provide for the servicing of 2 pet waste stations in the District as well as the provision of waste removal bags. The District will be considering the addition of 3 stations at an increased amount of \$200 per month. Additional stations approximate \$400 each to purchase and is reflected in the overall budgeted amount	\$ 4,800
PHYSICAL ENVIRONMENT CONTINGENCY	Contingency	Additional maintenance added with new areas coming online and maintenance of such items	\$ 10,000
AMENITY:			
Amenity Contingency		As needed for any amenity features	\$ 20,000
			\$ 510,877.20

STATEMENT 3
CHAPARRAL OF PALM BAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE SCHEDULES

	SERIES 2020A-1	SERIES 2020A-2	TOTAL FY24 BUDGET
REVENUE			
SPECIAL ASSESSMENTS - ON ROLL - GROSS	\$ 371,454		\$ 371,454
SPECIAL ASSESSMENTS - OFF ROLL - NET	-	\$ 984,300	\$ 984,300
LESS: EARLY PAYMENT DISCOUNT	(14,858)	-	(14,858)
TOTAL REVENUE	356,596	984,300	1,340,896
EXPENDITURES			
COUNTY - ASSESSMENT COLLECTION FEES	14,858	-	14,858
INTEREST EXPENSE			
May 1, 2024	77,931	19,300	97,231
November 1, 2024	76,581	19,300	95,881
PRINCIPAL RETIREMENT			
May 1, 2024	90,000	-	90,000
TOTAL EXPENDITURES	259,371	38,600	297,971
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	97,225	945,700	1,042,925
FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT	\$ 97,225	\$ 945,700	\$ 1,042,925

Table 1. Series 2020A-1 Allocation of Maximum Annual Debt Service (GROSS MADS)

LOT WIDTH	LOTS	ERU	Total ERU	% ERU	TOTAL ASSMTS	ASSMT / LOT
40'	147	0.80	118.1	48.8%	\$181,170	\$1,232
50'	124	1.00	124.0	51.2%	\$190,284	\$1,535
Total	271		242.1	100.0%	\$371,454	

HERITAGE ISLE AT VIERA COMMUNITY DEVELOPMENT DISTRICT

District Office · Orlando, Florida · (407) 472-2471
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.heritageisleatvieracdd.org

May 25, 2023

Board of County Commissioners
Brevard County BOCC
Brevard County Government Center
2725 Judge Fran Jamieson Way
Viera, FL 32940

**Re: Heritage Isle at Viera Community Development District
Proposed Fiscal Year 2023/2024 Budget**

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2023/2024 budget (the "Proposed Budget") approved by the Board of Supervisors of the Heritage Isle at Viera Community Development District for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for **August 22, 2023, at 10:30 am** at the **Brevard County Government Center, located at 2725 Judge Fran Jamieson Way, Building C, Florida Room, Viera, Florida 32940.**

Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,

Melissa Dobbins

Melissa Dobbins
District Manager

cc: Wes Haber, District Counsel
Emmett J Williams, Jr., District Chairperson

Enclosures

RECEIVED

MAY 30 2023

County Manager's
Office



Rizzetta & Company

Heritage Isle at Viera Community Development District

<https://heritageisleatvieracdd.org>

**Approved Proposed
Budget for
Fiscal Year 2023/2024**

TABLE OF CONTENTS

	<u>Page</u>
General Fund Budget for Fiscal Year 2023-2024	1
Reserve Fund Budget for Fiscal Year 2023-2024	3
Debt Service Fund Budget for Fiscal Year 2023-2024	4
Assessment Charts for Fiscal Year 2023-2024	5
General Fund Budget Account Category Descriptions	8
Reserve Fund Budget Account Category Descriptions	14
Debt Service Fund Budget Account Category Descriptions	15

Proposed Budget
Heritage Isle at Viera Community Development District
Fiscal Year 2023/2024

Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1 REVENUES							
2							
3 Special Assessments							
4 Tax Roll	\$ 785,856	\$ 788,320	\$ 788,320	\$ -	\$ 831,397	\$ 43,077	
5							
6 TOTAL REVENUES	\$ 785,856	\$ 788,320	\$ 788,320	\$ -	\$ 831,397	\$ 43,077	
7							
8 Annual 20 Year Street Lease - Prepaid	\$ -	\$ 7,907	\$ 7,907	\$ -	\$ 7,907	\$ -	
9							
10 TOTAL REVENUES AND BALANCE FORWARD	\$ 785,856	\$ 846,227	\$ 796,227	\$ 50,000	\$ 839,304	\$ 43,077	
11							
12 EXPENDITURES - ADMINISTRATIVE							
13							
14 Legislative							
15 Supervisor Fees	\$ 2,800	\$ 4,800	\$ 6,000	\$ 1,200	\$ 6,000	\$ -	Assumes 6 regular BOS meetings annually
16 Financial & Administrative							
17 Administrative Services	\$ 3,767	\$ 6,458	\$ 6,458	\$ -	\$ 6,717	\$ 259	
18 District Management	\$ 21,349	\$ 36,598	\$ 36,598	\$ -	\$ 38,062	\$ 1,464	
19 District Engineer	\$ 6,692	\$ 11,472	\$ 15,000	\$ 3,528	\$ 15,000	\$ -	
20 Disclosure Report	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	\$ 2,000	\$ -	
21 Trustees Fees	\$ 7,750	\$ 7,750	\$ 7,750	\$ -	\$ 7,750	\$ -	
22 Assessment Roll	\$ 5,460	\$ 5,460	\$ 5,460	\$ -	\$ 5,678	\$ 218	
23 Financial & Revenue Collections	\$ 3,185	\$ 5,460	\$ 5,460	\$ -	\$ 5,678	\$ 218	
24 Accounting Services	\$ 12,633	\$ 21,657	\$ 21,657	\$ -	\$ 22,523	\$ 866	
25 Auditing Services	\$ -	\$ 3,800	\$ 4,100	\$ 300	\$ 4,100	\$ -	
26 Arbitrage Rebate Calculation	\$ -	\$ 1,050	\$ 1,050	\$ -	\$ 1,050	\$ -	2 Reports for 2 Bond Series 2013 & 2017
27 Public Officials Liability Insurance	\$ 3,038	\$ 3,038	\$ 3,391	\$ 353	\$ 3,391	\$ -	
28 Legal Advertising	\$ 1,947	\$ 3,500	\$ 3,500	\$ -	\$ 3,500	\$ -	
29 Dues, Licenses & Fees	\$ 175	\$ 175	\$ 175	\$ -	\$ 175	\$ -	
30 Miscellaneous Fees	\$ 882	\$ 882	\$ 885	\$ 3	\$ 885	\$ -	
31 ADA Website & Compliance	\$ 1,994	\$ 3,418	\$ 5,000	\$ 1,582	\$ 2,738	\$ (2,262)	Per YTD Services and Agreements
32 Legal Counsel							
33 District Counsel	\$ 7,446	\$ 12,765	\$ 21,000	\$ 8,235	\$ 21,000	\$ -	
34							
35 Administrative Subtotal	\$ 81,118	\$ 130,283	\$ 145,484	\$ 15,201	\$ 146,247	\$ 763	
36							
37 EXPENDITURES - FIELD OPERATIONS							
38							
39 Electric Utility Services							
40 Utility Services	\$ 20,137	\$ 34,521	\$ 38,465	\$ 3,944	\$ 38,465	\$ -	

Proposed Budget
Heritage Isle at Viera Community Development District
Fiscal Year 2023/2024

Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
41 Street Lights	\$ 36,984	\$ 63,401	\$ 71,825	\$ 8,424	\$ 71,825	\$ -	
42 Amortization - 20 Yr Street Light Lease	\$ -	\$ 7,907	\$ 7,907	\$ -	\$ 7,907	\$ -	Street Light (North end of Legacy) Annual amount on 20 year lease
Stormwater Control							
44 Aquatic Maintenance	\$ 20,469	\$ 35,090	\$ 35,360	\$ 270	\$ 35,360	\$ -	
45 Fountain Service Repairs & Maintenance	\$ 502	\$ 2,500	\$ 5,000	\$ 2,500	\$ 5,000	\$ -	Quarterly service and misc. repairs.
46 Stormwater System Maintenance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -	
Other Physical Environment							
48 General Liability & Property Insurance	\$ 8,478	\$ 8,478	\$ 9,327	\$ 849	\$ 12,000	\$ 2,673	Adjusted Based Projections.
49 Landscape Maintenance	\$ 123,130	\$ 211,083	\$ 211,083	\$ -	\$ 268,000	\$ 56,917	Est. of New FY 24 Agreement, Including Tree Pruning Palms
50 Landscape Mulch	\$ -	\$ 39,000	\$ 60,000	\$ 21,000	\$ 50,000	\$ (10,000)	Est. for 900 cubic yards
51 Irrigation Repairs	\$ 10,714	\$ 18,367	\$ 65,500	\$ 47,133	\$ 65,500	\$ -	
52 Landscape Replacement Plants, Annuals, Shrubs, Trees	\$ 25,390	\$ 43,526	\$ 50,000	\$ 6,474	\$ 50,000	\$ -	
53 Field Services	\$ 4,550	\$ 7,800	\$ 8,400	\$ 600	\$ 9,000	\$ 600	
Road & Street Facilities							
55 Sidewalk Repair	\$ 7,322	\$ 12,552	\$ 25,000	\$ 12,448	\$ 25,000	\$ -	
56 Sidewalk Pressure Washing	\$ -	\$ -	\$ -	\$ -	\$ 15,000	\$ 15,000	New Line - Separated from Line 61
Parks & Recreation							
58 Infrastructure Annual Inspection	\$ -	\$ -	\$ 15,000	\$ 15,000	\$ 15,000	\$ -	
59 Pedestrian Bridge Maintenance	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -	
Contingency							
61 Miscellaneous Contingency	\$ 524	\$ 898	\$ 42,876	\$ 41,978	\$ 20,000	\$ (22,876)	Funds moved to New Line 56
62							
Field Operations Subtotal	\$ 258,200	\$ 485,122	\$ 650,743	\$ 165,621	\$ 693,057	\$ 42,314	
64							
65							
TOTAL EXPENDITURES	\$ 339,318	\$ 615,405	\$ 796,227	\$ 180,822	\$ 839,304	\$ 43,077	
67							
EXCESS OF REVENUES OVER EXPENDITURES	\$ 446,538	\$ 230,822	\$ -	\$ -	\$ -	\$ -	
68							

Proposed Budget
Heritage Isle at Viera Community Development District
Reserve Fund FY 2023/2024

	Chart of Accounts Classification	Actual YTD through 04/30/23	Projected Annual Totals 2022/2023	Annual Budget for 2022/2023	Projected Budget variance for 2022/2023	Budget for 2023/2024	Budget Increase (Decrease) vs 2022/2023	Comments
1								
2	REVENUES							
3								
4	Special Assessments							
5	Tax Roll	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ 195,000	\$ 45,000	
6								
7	TOTAL REVENUES	\$ 150,000	\$ 150,000	\$ 150,000	\$ -	\$ 195,000	\$ 45,000	
8								
9	EXPENDITURES							
10								
11	Other Physical Environment							
12	Irrigation - Controller Replacements Reserve	\$ 8,571	\$ 8,571	\$ 12,000	\$ -	\$ 27,000	\$ 15,000	covers 3 per year.
13	Tree Trimming Reserve	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	
14	Tree Replacement Reserve	\$ -	\$ -	\$ 10,000	\$ -	\$ 10,000	\$ -	
15	Irrigation Pump Station Reserve	\$ 9,247	\$ 9,247	\$ 60,000	\$ -	\$ 60,000	\$ -	2nd year of 3 year Pump Reserve Plan
16	Parks & Recreation							
17	Pedestrian Bridge Reserve	\$ -	\$ -	\$ 8,000	\$ -	\$ 8,000	\$ -	
18	Miscellaneous Parks and Infrastructure	\$ -	\$ -	\$ 50,000	\$ -	\$ 50,000	\$ -	
19	Road & Street Facilities							
20	Sidewalk Reserve	\$ -	\$ -	\$ -	\$ -	\$ 30,000	\$ 30,000	New Line Item - 1st year of 2 year Sidewalk PW Reserve
21								
22	TOTAL EXPENDITURES	\$ 17,818	\$ 17,818	\$ 150,000	\$ -	\$ 195,000	\$ 45,000	
23								
24	EXCESS OF REVENUES OVER EXPENDITURES	\$ 132,182	\$ 132,182	\$ -	\$ -	\$ -	\$ -	
25								

Heritage Isle at Viera Community Development District

4

Debt Service

Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2013A-1	Series 2013A-2	Series 2017	Budget for 2023/2024
REVENUES				
Special Assessments				
Net Special Assessments ⁽¹⁾	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
TOTAL REVENUES	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
EXPENDITURES				
Administrative				
Financial & Administrative				
Debt Service Obligation	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
Administrative Subtotal	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
TOTAL EXPENDITURES	\$276,451.94	\$37,613.76	\$348,398.06	\$662,463.77
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00

Brevard County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments**\$704,433.52**⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.**Notes:**

Tax Roll County Collection Costs and Early Payment discount is 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

HERITAGE ISLE AT VIERA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 O&M Budget		\$1,026,397.00
Collection Cost @	2%	\$21,838.23
Early Payment Discount @	4%	\$43,676.47
2023/2024 Total		\$1,091,911.70

2022/2023 O&M Budget	\$938,320.10
2023/2024 O&M Budget	\$1,026,397.00

Total Difference	\$88,076.90
------------------	--------------------

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2022/2023	2023/2024	\$	%
Debt Service - Villa (Series 2013A-1/A-2)	\$293.76	\$293.76	\$0.00	0.00%
Operations/Maintenance - Villa	\$601.44	\$645.89	\$44.45	7.39%
Total	\$895.20	\$939.65	\$44.45	4.97%
Debt Service - Duplex (Series 2013A-1/A-2)	\$398.68	\$398.68	\$0.00	0.00%
Operations/Maintenance - Duplex	\$613.42	\$666.29	\$52.87	8.62%
Total	\$1,012.10	\$1,064.97	\$52.87	5.22%
Debt Service - SF 50' (Series 2013A-1/A-2)	\$482.61	\$482.61	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$625.40	\$686.69	\$61.29	9.80%
Total	\$1,108.01	\$1,169.30	\$61.29	5.53%
Debt Service - SF 70' (Series 2013A-1/A-2)	\$587.52	\$587.52	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$644.57	\$719.33	\$74.76	11.60%
Total	\$1,232.09	\$1,306.85	\$74.76	6.07%
Debt Service - Condo (Series 2017)	\$291.54	\$291.54	\$0.00	0.00%
Operations/Maintenance - Condo	\$601.44	\$645.89	\$44.45	7.39%
Total	\$892.98	\$937.43	\$44.45	4.98%
Debt Service - Villa (Series 2017)	\$291.54	\$291.54	\$0.00	0.00%
Operations/Maintenance - Villa	\$601.44	\$645.89	\$44.45	7.39%
Total	\$892.98	\$937.43	\$44.45	4.98%
Debt Service - SF 50' (Series 2017)	\$478.96	\$478.96	\$0.00	0.00%
Operations/Maintenance - SF 50'	\$625.40	\$686.69	\$61.29	9.80%
Total	\$1,104.36	\$1,165.65	\$61.29	5.55%
Debt Service - SF 60' (Series 2017)	\$541.44	\$541.44	\$0.00	0.00%
Operations/Maintenance - SF 60'	\$634.99	\$703.01	\$68.02	10.71%
Total	\$1,176.43	\$1,244.45	\$68.02	5.78%
Debt Service - SF 70' (Series 2017)	\$583.09	\$583.09	\$0.00	0.00%
Operations/Maintenance - SF 70'	\$644.57	\$719.33	\$74.76	11.60%

Total	\$1,227.66	\$1,302.42	\$74.76	6.09%
Debt Service - Clubhouse	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Clubhouse	\$769.19	\$931.48	\$162.29	21.10%
Total	\$769.19	\$931.48	\$162.29	21.10%

GENERAL FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET
ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

***Proposed Budget
Fiscal Year 2024***

***Mayfair
Community Development District***

June 7, 2023



Mayfair
Community Development District

TABLE OF CONTENTS

<u>General Fund</u>	
Budget	Page 1
Narrative	Page 2-3

Mayfair

Community Development District

General Fund

Description	Adopted Budget FY2023	Actual Thru 4/30/2023	Projected Next 5 Months	Total Projected 9/30/2023	Proposed Budget FY2024
Revenues					
Assessments	\$22,200	\$22,258	\$0	\$22,258	\$22,200
Developer Contributions	\$12,800	\$0	\$12,800	\$12,800	\$12,800
Total Revenues	\$35,000	\$22,258	\$12,800	\$35,058	\$35,000
Expenditures					
Administrative					
Engineering Fees	\$5,000	\$0	\$2,083	\$2,083	\$5,000
Attorney Fees	\$6,000	\$1,650	\$1,500	\$3,150	\$6,000
Annual Audit	\$3,200	\$3,100	\$0	\$3,100	\$3,200
Management Fees	\$7,080	\$4,130	\$2,950	\$7,080	\$7,800
Website Compliance	\$1,000	\$583	\$417	\$1,000	\$1,200
Telephone	\$50	\$0	\$21	\$21	\$50
Postage	\$500	\$6	\$208	\$215	\$500
Insurance	\$6,200	\$5,869	\$0	\$5,869	\$6,500
Printing & Binding	\$500	\$33	\$208	\$241	\$500
Legal Advertising	\$1,000	\$8	\$417	\$425	\$1,000
Other Current Charges	\$550	\$229	\$321	\$550	\$550
Office Supplies	\$150	\$0	\$63	\$63	\$150
Contingencies	\$3,595	\$0	\$1,498	\$1,498	\$2,375
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Total Administrative	\$35,000	\$15,784	\$9,685	\$25,469	\$35,000
Total Expenditures	\$35,000	\$15,784	\$9,685	\$25,469	\$35,000
Unassigned Fund Balance	\$0	\$6,473	\$3,115	\$9,588	\$0

Gross Assessment	\$23,617.02
Less: Disc & Coll (6%)	(\$1,417.02)
Net Assessment	\$22,200.00
# Units	842
Per Unit Gross Assessment	\$28.05
Per Unit Net Assessment	\$26.37

REVENUES:

Maintenance Assessments:

The District will Levy a non ad-valorem special assessment on all taxable property within the District to fund all the General Operating Expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, resolutions etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC.

Website Compliance

Per Section 189.069 F.S., all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Administrative: (continued)

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Contingency

Any unbudgeted miscellaneous items

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Montecito
Community Development District

219 E. Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 23, 2023

Brevard County Manager

Mr. Frank Abbate
2725 Judge Fran Jamieson Way, Bldg. C
Melbourne, Florida 32940

Satellite Beach City Manager

Courtney Barker
565 Cassia Blvd
Satellite Beach, FL 32937

Re: Montecito Community Development District
Proposed Budget Fiscal Year 2024

Dear Sir/Madam:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for the Fiscal Year 2024 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,



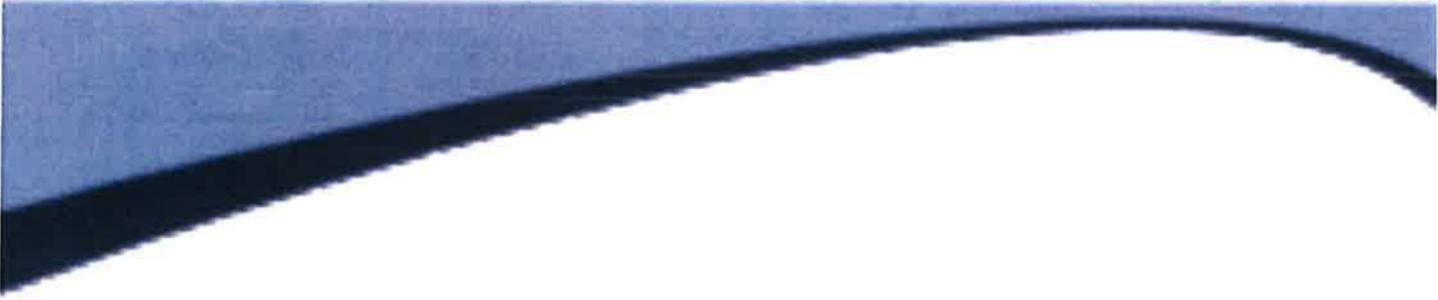
Stacie M. Vanderbilt
Recording Secretary

Enclosures

RECEIVED

MAY 30 2023

County Manager's
Office



Montecito
Community Development District

Proposed Budget
FY 2024



**Montecito
Community Development District**

Table of Contents

	<u>Pages</u>
General Fund	1-2
General Fund Narrative	3-11
Capital Reserve Funds	12
Debt Service Fund	13
Amortization Schedule	14
Assessment Allocation Chart	15-16

Montecito
Community Development District
General Fund
Fiscal Year 2024

	Adopted Budget FY 2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY 2024	Change Increase/ (Decrease)
Revenues						
Maintenance Assessments	\$ 863,748	\$ 840,838	\$ 22,910	\$ 863,748	\$ 899,259	\$ 35,511
Interest Income	-	1	-	1	-	-
Gate & Amenity Access Income	-	365	300	665	-	-
Miscellaneous Income	-	2,365	-	2,365	-	-
Stormwater Control Cost Share	-	-	-	-	4,136	4,136
Total Revenues	\$ 863,748	\$ 843,569	\$ 23,210	\$ 866,779	\$ 903,395	\$ 39,647
Expenditures						
Administrative Expenditures						
Supervisor Fees	\$ 7,800	\$ 5,000	6,000	\$ 11,000	\$ 12,000	\$ 4,200
District Engineer	30,000	220	15,000	15,220	15,000	(15,000)
District Counsel	30,000	26,680	29,603	56,282	40,000	10,000
District Management	55,000	27,500	27,500	55,000	58,300	3,300
Disclosure Report	1,500	-	-	-	-	(1,500)
Assessment Roll	5,000	5,000	-	5,000	5,300	300
Information Technology	1,800	900	900	1,800	1,908	108
Website Maintenance	1,200	1,600	600	2,200	1,272	72
Auditing Services	5,000	-	4,200	4,200	5,000	-
Arbitrage Rebate Calculation	500	-	-	-	-	(500)
Trustee Fees	3,500	-	3,000	3,000	3,250	(250)
Public Officials/General Liability Insurance	19,102	16,555	-	16,555	19,102	-
Legal Advertising	2,000	1,030	1,500	2,530	3,000	1,000
Dues, Licenses, & Subscriptions	175	175	-	175	175	-
Property Appraiser	250	211	-	211	250	-
Reimbursable Expenditures	1,200	886	600	1,486	1,200	-
Contingency	2,400	897	630	1,527	2,400	-
Administrative Expenditures Total	\$ 166,427	\$ 86,653	\$ 89,533	\$ 176,185	\$ 188,157	\$ 1,730
Operations and Maintenance Expenditures						
Field Management						
Amenity and Field Management Contract	\$ 92,480	\$ 22,122	58,229	\$ 80,351	\$ 128,820	\$ 36,340
Facilities Attendant	-	-	12,741	12,741	28,700	28,700
Property Insurance	36,419	34,078	-	34,078	51,117	14,698
ADP Fees	-	274	-	274	-	-
Field Management Subtotal	\$ 128,899	\$ 56,474	\$ 70,970	\$ 127,444	\$ 208,637	\$ 79,738
Amenity Center Operations						
Repairs & Maintenance (Non-HVAC)	\$ 12,000	\$ 1,898	7,200	\$ 9,098	\$ 12,000	\$ -
HVAC Repairs & Maintenance	2,000	-	2,000	2,000	2,000	-
Office Supplies	1,500	816	684	1,500	1,500	-
Janitorial Supplies	1,850	-	1,000	1,000	1,850	-
Janitorial Services	8,241	3,040	3,900	6,940	7,800	(441)
Pest Control & Termite Bond	1,203	240	740	980	1,203	0
Fitness Equipment Repairs & Maintenance	3,000	225	1,500	1,725	3,000	-
Playground Repairs & Maintenance	1,000	-	1,000	1,000	1,000	-
Pool Service Repairs & Maintenance	15,000	6,748	9,628	16,376	15,000	-
Amenity Center Operations Subtotal	\$ 45,794	\$ 12,967	\$ 27,652	\$ 40,619	\$ 45,353	\$ (441)

18.6%

Montecito
Community Development District
General Fund
Fiscal Year 2024

	Adopted Budget FY 2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY 2024	Change Increase/ (Decrease)
<u>Irrigation</u>						
Irrigation Repairs & Maintenance	\$ 25,000	\$ 16,944	6,000	\$ 22,944	\$ 25,000	\$ -
Irrigation Monitoring	6,287	3,144	2,994	6,138	6,388	101
Hoover Pumps Repairs & Maintenance	17,500	8,395	6,000	14,395	17,500	-
<u>Irrigation Subtotal</u>	\$ 48,787	\$ 28,483	\$ 14,994	\$ 43,477	\$ 48,888	\$ 101
<u>Stormwater Control</u>						
Aquatic Maintenance & Repairs	\$ 5,733	\$ 5,850	3,180	\$ 9,030	\$ 12,430	\$ 6,697
Fountain Service Repairs & Maintenance	9,000	10,737	2,050	12,787	9,000	-
<u>Stormwater Control Subtotal</u>	\$ 14,733	\$ 16,587	\$ 5,230	\$ 21,817	\$ 21,430	\$ 6,697
<u>Landscaping</u>						
Landscaping Contracted Services	\$ 80,375	\$ 38,568	39,000	\$ 77,568	\$ 103,425	\$ 23,050
Additional Landscaping Repairs & Maintenance	15,000	-	10,000	10,000	20,000	5,000
Entrance/Amenity Plant Replacement	2,400	1,856	600	2,456	2,400	-
Mulch	12,334	-	12,334	12,334	15,000	2,666
Palm Tree Maintenance	14,000	-	14,000	14,000	14,700	700
Oak Tree Maintenance	6,500	-	6,500	6,500	6,825	325
<u>Landscaping Subtotal</u>	\$ 130,608	\$ 40,424	\$ 82,434	\$ 122,857	\$ 162,350	\$ 31,742
<u>Common Areas, Right of Ways & Perimeter Walls</u>						
Street Light Repairs & Maintenance	\$ 9,000	\$ 1,587	4,500	\$ 6,087	\$ 9,000	\$ -
Entrance Vehicular Gates Repairs & Maintenance	5,500	8,571	1,000	9,571	7,760	2,260
Pedestrian Entry Gates & Walls Maintenance	8,000	4,142	2,000	6,142	8,000	-
Common Area Repairs & Maintenance	12,000	1,943	4,500	6,443	6,000	(6,000)
Sidewalk Cleaning	8,000	-	8,000	8,000	8,000	-
<u>Common Areas, Right of Ways & Perimeter Walls Subtotal</u>	\$ 42,500	\$ 16,243	\$ 20,000	\$ 36,243	\$ 38,760	\$ (3,740)
<u>Security Monitoring Services</u>						
Fire Detection Services	\$ 2,252	\$ 1,072	1,158	\$ 2,230	\$ 2,432	\$ 180
Access Control Services	2,702	1,287	1,389	2,676	2,918	216
Intrusion Services	1,649	785	848	1,633	1,781	132
Security Monitoring Repairs & Maintenance	2,500	478	2,000	2,478	2,500	-
<u>Security Subtotal</u>	\$ 9,102	\$ 3,622	\$ 5,396	\$ 9,017	\$ 9,631	\$ 528
<u>Utilities</u>						
Electric Services	\$ 47,300	\$ 20,832	24,000	\$ 44,832	\$ 54,394	\$ 7,094
Telephone, Fax & Internet	3,300	1,871	1,879	3,750	3,946	646
Water & Sewer Services	4,000	838	1,500	2,338	4,000	-
Gate Kiosk Internet Services	2,850	1,170	1,200	2,370	2,850	-
<u>Utilities Subtotal</u>	\$ 57,450	\$ 24,711	\$ 28,579	\$ 53,289	\$ 65,190	\$ 7,740
<u>Other</u>						
Contingency/Miscellaneous Expenditures	\$ 7,500	\$ 3,357	5,000	\$ 8,357	\$ 10,000	\$ 2,500
<u>Other Subtotal</u>	\$ 7,500	\$ 3,357	\$ 5,000	\$ 8,357	\$ 10,000	\$ 2,500
<u>Operations & Maintenance Expenditures Total</u>	\$ 485,374	\$ 202,867	\$ 260,254	\$ 463,121	\$ 610,238	\$ 124,864
Total Expenditures	\$ 651,801	\$ 289,519	\$ 349,787	\$ 639,306	\$ 778,395	\$ 126,594
<u>Other Financing Uses</u>						
Capital Reserve Transfer Out	\$ 136,947	\$ 136,947	-	\$ 136,947	\$ 65,000	\$ (71,947)
Disaster Reserve Transfer Out	25,000	25,000	-	25,000	30,000	5,000
Roadway Reserve Transfer Out	50,000	50,000	-	50,000	30,000	(20,000)
Total Other Financing Uses	\$ 211,947	\$ 211,947	\$ -	\$ 211,947	\$ 125,000	\$ (86,947)
Total Expenditures & Reserves	\$ 863,748	\$ 501,466	\$ 349,787	\$ 851,253	\$ 903,395	\$ 39,647
Net Change in Fund Balance	\$ -	\$ 342,103	\$ (326,576)	\$ 15,526	\$ -	\$ (0)

67.5%

13.8%

100.0%

	FY23	FY24	Increase	% Increase
Net Assessments	\$ 863,748	\$ 899,259	\$ 35,511	4%
Add: Discounts (6%)	\$ 55,133	\$ 57,400	\$ 2,267	4%
Gross Assessments	\$ 918,881	\$ 956,659	\$ 37,778	4%
	Gross O&M Per Unit		Increase	% Increase
Townhomes	\$ 1,845.43	\$ 2,064.73	\$ 219.30	12%
Single Family	\$ 2,460.58	\$ 2,752.97	\$ 292.40	12%

Montecito Community Development District General Fund

Revenues:

The District's primary source of generating revenues is from **Maintenance Assessments**. In addition, other non-budgeted sources of revenue may be realized throughout the fiscal year from items such as: Interest Income, Gate & Amenity Access Replacement Cards and FOB income, and Club House Rental Income.

Maintenance Assessments

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year.

Stormwater Control Cost Share

The District has a cost share agreement relating to stormwater expenditures.

Expenditures:

Administrative Expenditures

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount for the fiscal year is based upon 5 Supervisors attending 12 meetings.

District Engineer

The District's Engineer will be providing general engineering services to the District, e.g., attendance and preparation for the monthly Board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

District Counsel

The District's Legal Counsel, Billings, Cochran, Lyles, Mauro & Ramsey P.A., provides general legal services to the District. Among these services are attendance at and preparation for monthly Board meetings, review of operating and maintenance contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

District Management

The District has contracted with Governmental Management Services-Central Florida, LLC to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

Montecito

Community Development District

General Fund

Disclosure Report

The District is required to prepare an annual disclosure report in accordance with the Continuing Disclosure Agreement and Rule 15c2-12(b)(5) promulgated by Securities and Exchange Commission. The annual report is filed on the Municipal Securities Rulemaking Board (EMMA) website.

Assessment Roll

The District has contracted with Governmental Management Services-CF, LLC to maintain the assessment roll and annually certify for collection a Non-Ad Valorem assessment for operating and debt service expenditures, calculate, collect, record and transmit prepaid assessments, maintain the District's lien book along with various other responsibilities.

Information Technology

Represents various cost with Governmental Management Services – Central Florida LLC for information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc.

Website Maintenance

Represents the costs with Governmental Management Services – Central Florida LLC associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Auditing Services

The District is required by Florida Statutes to have an independent certified public accounting firm to conduct an annual audit of its financial records. The District's current auditing firm is Grau & Associates.

Arbitrage Rebate Calculation

The District is required to annually have an arbitrage rebate calculation on the District's Series 2022 Special Assessment Refund Revenue Bonds. The District has contracted with AMTEC to calculate the arbitrage rebate liability and submit a report to the District.

Trustee Fees

The District pays an annual fee to UMB Bank as Trustee for the District's Series 2022, Special Assessment Refund Revenue Bonds.

Public Officials/General Liability Insurance

The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance (FIA) who specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines.

Montecito Community Development District General Fund

Dues, Licenses & Subscriptions

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

Property Appraiser

Represents a fee charged by the Brevard County Property Appraiser's office for assessment administration services.

Reimbursable Expenditures

Represents expenditures incurred that are considered reimbursable by the district, such as: mailing of agenda packages, overnight deliveries, correspondence, printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, miscellaneous office supplies, etc.

Contingency

Represents any miscellaneous expenditures incurred during the fiscal year that do not fall into another administrative budget item.

Operations and Maintenance Expenditures

These are the budgeted items that the CDD Board along with District Management have assessed necessary for the routine operations and maintenance of the District.

Field Management

Amenity and Field Management Contract

The District has contracted with Vesta Property Services for onsite field management of services for the District within common areas such as but not limited to landscape, lake maintenance, and the Amenity Center. The contractor shall perform all normal duties associated with staffing, managing, and maintaining Amenities, to ensure its smooth operation and to help promote the safe enjoyment by members of the clubhouse and residents, landowners and visitors.

Facilities Attendant

The District has contracted with Vesta Property Services for a weekend facility attendant at the Amenity Center.

Property Insurance

Represents the cost of annual coverage of property insurance. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Amenity Center Operations

Repairs & Maintenance (Non-HVAC)

Represents estimated costs for maintaining the amenity center throughout the fiscal year.

Montecito Community Development District General Fund

HVAC Repairs & Maintenance

Represents estimated costs of maintaining the A/C and heating systems.

Office Supplies

The District incurs cost for various office supplies as part of the day-to-day operations of the Amenity Center.

Janitorial Supplies

Represents any minimal costs for janitorial supplies and/or services.

Janitorial Services

The District has contracted with Coverall Central Florida to provide commercial cleaning services 6 days a week for the clubhouse. Services also include wiping equipment every two weeks and quarterly window cleaning.

Description	Monthly	Annually
208 Montecito Drive	\$650	\$7,800
Total		\$7,800

Pest Control & Termite Bond

The District has contracted with Apex Pest Control, Inc. to provide bi-monthly pest control services. The District also incurs an annual termite bond fee with Price Termite & Pest Control.

Description	Bi-Monthly	Annually
208 Montecito Drive	\$80	\$480
Termite Bond		\$540
Contingency		\$183
Total		\$1,203

Fitness Equipment Repairs & Maintenance

Represents estimated costs for maintaining the fitness equipment owned by the District.

Description	Quarterly	Annually
Preventative Maintenance	\$225	\$900
Repairs & Contingency		\$2,100
Total		\$3,000

Playground Repairs & Maintenance

Represents any repairs and maintenance costs incurred on the District's playground equipment.

Montecito Community Development District General Fund

Pool Service Repairs & Maintenance

The District has contracted with Brevard Pools for all expenditures related to the repairs and maintenance of the swimming pool facilities. These services include, but are not limited to, general cleaning, water testing, chlorinating, balancing PH, adding algaecide, balancing alkalinity, cleaning filters, providing technical support, and advising the District of any necessary repairs.

Description	Monthly	Annually
Pool Maintenance – October to March	\$643	\$3,858
Pool Maintenance – April to September	\$938	\$5,628
Repairs & Contingency		\$5,514
Total		\$15,000

Irrigation

Irrigation Repairs & Maintenance

The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Monitoring

The District has contracted with Insight Irrigation, LLC to provide irrigation monitoring services that include assistance with: run checks, leaks, valve issues, controller issues, sensor issues, backup data, management of irrigation schedules and updates to online maps.

Description	Monthly	Annually
Irrigation Monitoring – 285 zones at \$1.75 per zone	\$499	\$5,988
Estimated Increase		\$400
Total		\$6,388

Hoover Pumps Repairs & Maintenance

The District will incur costs related to the repairs and preventative maintenance of its Hoover pumps which is provided by Hoover Pumping Systems.

Description	Annually
Hoover Pump 1 #4978 – Patrick Drive	\$2,590
Hoover Pump 2 #5975 – Point Lobos Drive & Monterey Drive	\$2,590
Hoover Pump 3 #8563 – Phase 2C	\$2,290
Repairs & Contingency	\$10,030
Total	\$17,500

Montecito Community Development District General Fund

Lakes & Fountains

Aquatic Maintenance

The District has contracted with Ecor Industries, Inc. for the care and maintenance of its six lakes which includes shoreline grass, brush and vegetation control.

Description	Monthly	Annually
Aquatic Maintenance	\$530	\$6,360
Stormwater Contingency		\$6,070
Total		\$12,430

Fountain Service Repairs & Maintenance

Represents the estimated costs for any repairs and maintenance pertaining to the six District lake fountains.

Description	Annually
Quarterly Fountain Cleaning	\$1,920
Repairs & Contingency	\$7,080
Total	\$9,000

Landscaping

Landscaping Contracted Services

The District has a contract with ProGreen Services, to maintain the landscaping located within the District. These services include monthly landscape maintenance such as mowing, edging, trimming, weed and disease control, fertilization, pest control, pH adjustments, pruning, and irrigation inspections.

Description	Annually
Landscape Maintenance	\$103,425
Total	\$103,425

Additional Landscaping Repairs & Maintenance

The District will incur landscape related expenditures that fall outside of the annual maintenance contract. Examples include: plant replacement and sod replacement.

Entrance Pot Plant Replacement

Represents estimated costs to replace pot plants at the entrances of the community.

Mulch

Represents estimated costs for supplemental mulch to be added during the fiscal year.

**Montecito
Community Development District
General Fund**

Palm Tree Maintenance

The District will incur costs for the maintenance of the palm trees.

Oak Tree Maintenance

The District will incur costs for the maintenance of the oak trees.

Common Areas, Right of Ways & Perimeter Walls

Street Light Repairs & Maintenance

The District will incur costs to maintain the street lights and decorative light fixtures throughout the District.

Entrance Vehicular Gate Repairs & Maintenance

Represents any gate repairs and maintenance costs the District may incur throughout the fiscal year. This also includes preventative maintenance provided by Florida Door Control, Inc.

Pedestrian Entry Gates & Walls Maintenance

The District will incur expenditures to maintain the pedestrian gates, entry monuments and walls throughout the fiscal year.

Common Area Repairs & Maintenance

Represents costs related to the maintenance of the District's common areas.

Sidewalk Cleaning

Represents the estimated costs of pressure washing the sidewalks annually.

Security

Fire Detection Services

Represents monitoring services provided by Sonitrol for the fire alarm systems.

Description	Monthly	Annually
208 Montecito Drive	\$202	\$2,432
Total		\$2,432

Access Control Services

Represents monitoring services provided by Sonitrol for the District's access control systems.

Description	Monthly	Annually
208 Montecito Drive	\$243	\$2,918
Total		\$2,918

**Montecito
Community Development District
General Fund**

Intrusion Services

Represents monitoring services provided by Sonitrol for the District's burglary systems.

Description	Monthly	Annually
208 Montecito Drive	\$148	\$1,781
Total		\$1,781

Security Monitoring Repairs & Maintenance

Represents maintenance trip services and repairs provided by Sonitrol for the District's burglary, access control and fire alarm monitoring systems.

Utilities

Electric Services

The District has the following electric accounts with Florida Power & Light Company for general purposes with monthly estimates.

Description	Monthly	Annually
140 Clemente Drive #Pump (Hoover Pump 2 #5975)	\$329	\$3,948
208 Montecito Drive #Clubhouse (Amenity Center)	\$886	\$10,632
308 Montecito Drive #Irrigation Pump (Hoover Pump 1 #4978)	\$822	\$9,864
654 Mission Bay Drive #Gate (South Patrick Entrance)	\$506	\$6,072
686 Carlsbad Drive #Irrigation (Hoover Pump 3 #8563)	\$253	\$3,036
688 Carlsbad Drive #LTS	\$63	\$756
711 Monterey Drive #Irrigation	\$1012	\$12,144
790 Palisades Drive #Entrance (Shearwater Entrance)	\$139	\$1,668
Contingency		\$6,274
Total		\$54,394

Telephone, Fax & Internet

The District will incur cost for telephone, fax and internet service related to the amenity center. These services are provided by Spectrum.

Description	Monthly	Annually
208 Montecito Drive	\$313	\$3,757
Contingency		\$189
Total		\$3,946

**Montecito
Community Development District
General Fund**

Water & Sewer Services

The District has the following water and sewer service account with the City of Melbourne for its amenity center.

Description	Monthly	Annually
208 Montecito Drive	\$275	\$3,300
Contingency		\$700
Total		\$4,000

Gate Kiosk Internet Services

The District will incur costs to provide internet services to the two gatehouses it owns. These services are provided by Spectrum.

Description	Monthly	Annually
Gate Kiosk 1 – Shearwater Parkway Kiosk	\$105	\$1,254
Gate Kiosk 2 – South Patrick Kiosk	\$105	\$1,254
Contingency		\$342
Total		\$2,850

Other

Contingency/Miscellaneous Expenditures

Monies collected and allocated for expenditures that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Reserves:

Disaster Reserves

Funds collected and reserved for expenditures related to disasters like hurricanes.

Capital Reserves

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

Roadway Reserves

Funds collected and reserved for large repairs and maintenance of District's roads.

Montecito
Community Development District
Capital Reserve Funds
Fiscal Year 2024

	Adopted Budget FY 2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY 2024
Revenues					
Beginning Fund Balance	\$ 228,737	\$ 234,487	\$ -	\$ 234,487	\$ 343,250
Transfer In - Capital Reserve	136,947	136,947	-	136,947	65,000
Transfer In - Disaster Reserve	25,000	25,000	-	25,000	30,000
Transfer In - Roadway Reserve	50,000	50,000	-	50,000	30,000
Total Revenues	\$ 440,684	\$ 446,434	\$ -	\$ 446,434	\$ 468,250
Expenditures					
Bank Fees	\$ 756	\$ 277	\$ 322	\$ 599	\$ -
Capital Outlay - Landscaping	11,000	-	11,000	11,000	-
Capital Outlay - Amenity Center	59,300	-	59,300	59,300	-
Capital Outlay - Streets, Sidewalks, Walls & Gates	32,285	-	32,285	32,285	-
Capital Improvement Plan	-	-	-	-	100,000
Total Expenditures	\$ 103,341	\$ 277	\$ 102,907	\$ 103,184	\$ 100,000
Net Change in Fund Balance	\$ 337,343	\$ 446,157	\$ (102,907)	\$ 343,250	\$ 368,250

Description	FY 2023	FY 2024
<i>Information From Page 38 of Study</i>		
Reserves Beginning of Year	\$337,953	\$440,048
Contributions	\$112,925	\$115,748
Interest Income	\$3,899	\$4,932
Expenditures	(\$14,729)	(\$10,812)
Anticipated Balance	\$440,048	\$549,916

FY 2024 Projected Fund Balances	
Capital Reserves	\$8,455
Disaster Reserves	\$180,000
Roadway Reserves	\$179,795
Total Fund Balances	\$368,250

Capital Reserve Fund - Actuals/Projections/Budget

Description	FY 2023	FY 2024
Reserves Beginning of Year	\$234,487	\$343,250
Contributions	\$211,947	\$125,000
Interest Income	\$0	\$0
Expenditures	(\$103,184)	(\$100,000)
Anticipated Balance	\$343,250	\$368,250
Variance Reserve Study Vs Actual		(\$181,666)

Montecito
Community Development District
Debt Service Fund
Fiscal Year 2024

	Adopted Budget FY 2023	Actuals Thru 3/31/23	Projected Next 6 Months	Projected Thru 9/30/23	Proposed Budget FY 2024
Revenues					
Special Assessments - Tax Roll	\$ 315,934	\$ 306,930	\$ 9,004	\$ 315,934	\$ 315,934
Special Assessments - Prepayment	-	10,282	-	10,282	-
Interest	-	685	-	685	-
Beginning Balance	57,335	73,259	-	73,259	73,891
Total Revenues	\$ 373,269	\$ 391,156	\$ 9,004	\$ 400,160	\$ 389,825
Expenditures					
Series 2022					
Interest - 11/1	\$ 57,316	\$ 57,316	\$ -	\$ 57,316	\$ 55,814
Principal - 5/1	200,000	-	200,000	200,000	205,000
Interest - 5/1	58,954	-	58,954	58,954	55,814
Special Call - 8/1	-	-	10,000	10,000	-
Total Expenditures	\$ 316,269	\$ 57,316	\$ 268,954	\$ 326,269	\$ 316,627
Net Change in Fund Balance	\$ 57,000	\$ 333,840	\$ (259,949)	\$ 73,891	\$ 73,198

Interest 11/1/24 \$ 52,595

Montecito
Community Development District
Series 2022 Special Assessment Refunding Bonds
Amortization Schedule

Date	Balance	Principal	Interest	Total
11/01/23	\$ 3,555,000.00	\$ -	\$ 55,813.50	\$ 55,813.50
05/01/24	\$ 3,555,000.00	\$ 205,000.00	\$ 55,813.50	\$ -
11/01/24	\$ 3,350,000.00	\$ -	\$ 52,595.00	\$ 313,408.50
05/01/25	\$ 3,350,000.00	\$ 210,000.00	\$ 52,595.00	\$ -
11/01/25	\$ 3,140,000.00	\$ -	\$ 49,298.00	\$ 311,893.00
05/01/26	\$ 3,140,000.00	\$ 220,000.00	\$ 49,298.00	\$ -
11/01/26	\$ 2,920,000.00	\$ -	\$ 45,844.00	\$ 315,142.00
05/01/27	\$ 2,920,000.00	\$ 225,000.00	\$ 45,844.00	\$ -
11/01/27	\$ 2,695,000.00	\$ -	\$ 42,311.50	\$ 313,155.50
05/01/28	\$ 2,695,000.00	\$ 235,000.00	\$ 42,311.50	\$ -
11/01/28	\$ 2,460,000.00	\$ -	\$ 38,622.00	\$ 315,933.50
05/01/29	\$ 2,460,000.00	\$ 240,000.00	\$ 38,622.00	\$ -
11/01/29	\$ 2,220,000.00	\$ -	\$ 34,854.00	\$ 313,476.00
05/01/30	\$ 2,220,000.00	\$ 250,000.00	\$ 34,854.00	\$ -
11/01/30	\$ 1,970,000.00	\$ -	\$ 30,929.00	\$ 315,783.00
05/01/31	\$ 1,970,000.00	\$ 255,000.00	\$ 30,929.00	\$ -
11/01/31	\$ 1,715,000.00	\$ -	\$ 26,925.50	\$ 312,854.50
05/01/32	\$ 1,715,000.00	\$ 265,000.00	\$ 26,925.50	\$ -
11/01/32	\$ 1,450,000.00	\$ -	\$ 22,765.00	\$ 314,690.50
05/01/33	\$ 1,450,000.00	\$ 270,000.00	\$ 22,765.00	\$ -
11/01/33	\$ 1,180,000.00	\$ -	\$ 18,526.00	\$ 311,291.00
05/01/34	\$ 1,180,000.00	\$ 280,000.00	\$ 18,526.00	\$ -
11/01/34	\$ 900,000.00	\$ -	\$ 14,130.00	\$ 312,656.00
05/01/35	\$ 900,000.00	\$ 290,000.00	\$ 14,130.00	\$ -
11/01/35	\$ 610,000.00	\$ -	\$ 9,577.00	\$ 313,707.00
05/01/36	\$ 610,000.00	\$ 300,000.00	\$ 9,577.00	\$ -
11/01/36	\$ 310,000.00	\$ -	\$ 4,867.00	\$ 314,444.00
05/01/37	\$ 310,000.00	\$ 310,000.00	\$ 4,867.00	\$ 314,867.00
	\$ 3,555,000.00	\$ 894,118.00	\$ 4,449,118.00	

Montecito Community Development District

Fiscal Year 2024 O&M and Debt Service Assessment Schedule

Description	Admin. Budget	Field/Reserve Budget	Total
Total O&M Budget	\$168,157	\$731,102	\$899,259
Balance Forward	\$0	\$0	\$0
Net Assessments	\$168,157	\$731,102	\$899,259
Collection Cost (6%)	\$10,733	\$46,666	\$57,400
Gross Assessment	\$ 178,890	\$ 777,768	\$ 956,659

Admin. Budget Bonds	Admin. Budget No Bonds	Total
\$3,250	\$164,907	\$168,157
\$0	\$0	\$0
\$3,250	\$164,907	\$168,157
\$207	\$10,526	\$10,733
\$ 3,457	\$ 175,433	\$ 178,890

Operations and Maintenance FY 2023

Lot Size	Units	EAO Factor	Total EAO's	% Total EAO's	Bond Expense	Admin. Budget Bonds	Admin. Budget No Bonds	Field/Reserve Budget	Total	O&M Per Unit (Net)	O&M Per Unit (Gross)(1)
Townhomes	294	0.75	220.5	28%	63%	\$37,734	\$29,797.45	\$442,473	\$510,004	\$1,734.71	\$1,845.43
Single Family	127	1.00	127	16%	37%	\$21,733	\$17,162.25	\$254,848	\$293,744	\$2,312.94	\$2,460.58
Total	421		347.5		100%	\$59,467	\$46,960	\$697,321	\$803,748		
Condo's											
Mid-Rise	224	1.00	224	28%		\$0	\$30,270	\$0	\$30,270	\$135.14	\$143.76
High-Rise	176	1.25	220	28%		\$0	\$29,730	\$0	\$29,730	\$168.92	\$179.70
Total	821		791.5	100%		\$59,467	\$106,960	\$697,321	\$863,748		

Operations and Maintenance FY 2024

Lot Size	Units	EAO Factor	Total EAO's	% Total EAO's	Bond Expense	Admin. Budget Bonds	Admin. Budget No Bonds	Field/Reserve Budget	Total	O&M Per Unit (Net)	O&M Per Unit (Gross)(1)
Townhomes	294	0.75	220.5	63%	63%	\$2,062	\$104,638.83	\$463,908	\$570,609	\$1,940.85	\$2,064.73
Single Family	127	1.00	127	37%	37%	\$1,188	\$60,268.17	\$267,194	\$328,650	\$2,587.80	\$2,752.97
Total	421		347.5	100%	100%	\$3,250	\$164,907	\$731,102	\$899,259		
Total	421		347.5	100%		\$3,250	\$164,907	\$731,102	\$899,259		

Lot Size	FY23 Gross O&M Per Unit	FY23 Net O&M Per Unit	FY24 Gross O&M Per Unit	FY24 Net O&M Per Unit	FY24 Gross O&M Increase	FY24 Gross O&M Increase
Townhomes	\$1,845.43	\$1,734.71	\$2,064.73	\$1,940.85	\$219.30	12%
Single Family	\$2,460.58	\$2,312.94	\$2,752.97	\$2,587.80	\$292.39	12%

Montecito Community Development District Fiscal Year 2024 O&M and Debt Service Assessment Schedule

Debt Service Assessments FY 2024

Lot Size	Debt Units Units	EMV Factor	Net Annual	% Total EAD's	Annual Debt Service	Net Annual Per Unit	Gross Annual
Townhomes	293	0.75	220	63.56%	\$200,799	\$685.32	\$729.07
Single Family	126	1.00	126	36.44%	\$115,134	\$913.76	\$972.09
Total			346	100%	\$315,934		

Combined Operations and Maintenance and Debt Service Assessments

Lot Size	Gross O&M Per Unit	Gross Debt Per Unit	Total Gross Per Unit (1)	FY2023 Total Gross Per Unit	FY2024 Total Gross Increase	FY2024 Total Gross Increase %
Townhomes	\$2,064.73	\$729.07	\$2,793.80	\$2,574.50	\$219.30	9%
Single Family	\$2,752.97	\$972.09	\$3,725.06	\$3,432.67	\$292.40	9%

(1) Includes 6% for early payment discount and collection cost for tax collector.

Tranquility
Community Development District

219 E. Livingston Street, Orlando, Florida 32801

Phone: 407-841-5524 – Fax: 407-839-1526

May 12, 2023

Brevard County Manager

Mr. Frank Abbate

2725 Judge Fran Jamieson Way, Bldg. C

Viera, FL 32940

RECEIVED

MAY 16 2023

City of Titusville Manager

Mr. Scott Larese

P.O. Box 2806

Titusville, FL 32781

BUDGET OFFICE

Re: Tranquility Community Development District
Proposed Budget Fiscal Year 2024

Dear Managers:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for the Fiscal Year 2024 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,

Brittany Brookes
Recording Secretary

Enclosures

RECEIVED

MAY 15 2023

County Manager's
Office



Tranquility
Community Development District

Proposed Budget
FY2024

GMS



Table of Contents

1 General Fund

2-4 General Fund Narrative

Tranquility
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2023	Actuals Thru 3/31/23	Projected Next 6 Months	Total Thru 9/30/23	Proposed Budget FY2024
Revenues					
Developer Contributions	\$ 136,860	\$ 27,254	\$ 63,786	\$ 91,040	\$ 139,521
Total Revenues	\$ 136,860	\$ 27,254	\$ 63,786	\$ 91,040	\$ 139,521
Expenditures					
<u>General & Administrative</u>					
Supervisor Fees	\$ 12,000	\$ 600	\$ 6,000	\$ 6,600	\$ 12,000
FICA Expense	\$ 900	\$ 46	\$ 450	\$ 496	\$ 900
Engineering	\$ 15,000	\$ 575	\$ 7,500	\$ 8,075	\$ 15,000
Attorney	\$ 25,000	\$ 128	\$ 12,500	\$ 12,628	\$ 25,000
Annual Audit	\$ 4,000	\$ -	\$ -	\$ -	\$ 6,000
Assessment Administration	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Arbitrage	\$ 450	\$ -	\$ -	\$ -	\$ 450
Dissemination	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Trustee Fees	\$ 3,750	\$ -	\$ -	\$ -	\$ 4,071
Management Fees	\$ 40,000	\$ 20,000	\$ 20,000	\$ 40,000	\$ 40,000
Information Technology	\$ 1,800	\$ 900	\$ 900	\$ 1,800	\$ 1,800
Website Maintenance	\$ 1,200	\$ 2,350	\$ 600	\$ 2,950	\$ 1,200
Telephone	\$ 300	\$ -	\$ -	\$ -	\$ 300
Postage & Delivery	\$ 1,000	\$ 3	\$ 500	\$ 503	\$ 1,000
Insurance	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Printing & Binding	\$ 1,000	\$ 0	\$ 500	\$ 500	\$ 1,000
Legal Advertising	\$ 10,000	\$ 181	\$ 9,819	\$ 10,000	\$ 10,000
Other Current Charges	\$ 4,000	\$ -	\$ 2,000	\$ 2,000	\$ 5,000
Office Supplies	\$ 625	\$ 0	\$ 313	\$ 313	\$ 625
Travel Per Diem	\$ 660	\$ -	\$ -	\$ -	\$ -
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Expenditures	\$ 136,860	\$29,958	\$61,081	\$ 91,040	\$ 139,521
Excess Revenues/(Expenditures)	\$ -	\$ (2,705)	\$ 2,705	\$ -	\$ -

Tranquility

Community Development District

General Fund Budget

Revenues:

Developer Contributions

The District will enter into a funding agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

Expenditures:

General & Administrative:

Supervisor Fees

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

Engineering

The District's engineer, Honeycutt & Associates, Inc provides general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices and various projects as directed by the Board of Supervisors and the District Manager.

Attorney

The District's legal counsel, Cob Cole, provides general legal services to the District, e.g. attendance and preparation for meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required by Florida Statutes to arrange for an independent audit of its financial records on an annual basis.

Assessment Administration

The District will contract to levy and administer the collection of non-ad valorem assessment on all assessable property within the District. Governmental Management Services – Central Florida, LLC provides these services.

Arbitrage

The District will contract with an independent certified public accountant to annually calculate the District's Arbitrage Rebate Liability on an anticipated bond issuance.

Tranquility

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 unrated bond issues. This cost is based upon an anticipated bond issuance. Governmental Management Services – Central Florida, LLC provides these services.

Trustee Fees

The District will incur trustee related costs with the issuance of its' issued bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reports, annual audits, etc.

Information Technology

Represents various cost of information technology for the District such as video conferencing, cloud storage and servers, positive pay implementation and programming for fraud protection, accounting software, tablets for meetings, Adobe, Microsoft Office, etc. Governmental Management Services – Central Florida, LLC provides these services.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc. Governmental Management Services – Central Florida, LLC provides these services.

Telephone

Telephone and fax machine.

Postage & Delivery

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability and public official's liability insurance coverage is provided by the Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, etc.

Tranquility
Community Development District
General Fund Budget

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

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. Governmental Management Services – Central Florida, LLC provides these services.

Travel Per Diem

The Board of Supervisors can be reimbursed for travel expenditures related to the conducting of District business.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Viera East
Community Development District

219 East Livingston Street, Orlando, Florida 32801
Phone: 407-841-5524 – Fax: 407-839-1526

May 26, 2023

Brevard County Manager
Mr. Frank Abbate
2725 Judge Fran Jamieson Way, Bldg. C
Melbourne, Florida 32940

City of Rockledge Manager
Ms. Brenda Fettrow
1600 Huntington Lane
Rockledge, FL 32955

Re: Viera East Community Development District
Proposed Budget Fiscal Year 2024

Dear Managers:

In accordance with chapter 190.008 (2)(b), Florida Statutes, enclosed please find one copy of the District's proposed budget for Fiscal Year 2024 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,

Brittany Brookes
Recording Secretary

Enclosure

RECEIVED

JUN - 2 2023

County Manager's
Office

Viera East
Community Development District

Proposed Budget
FY 2024



GMS

May 25, 2023

**Viera East
Community Development District**

Table of Contents

	<u>Pages</u>
General Fund	1-2
General Fund Narrative	3-10
Capital Reserve	11
Debt Service- Series 2020	12
Debt Service Fund - Series 2020 Amortization	13
Food and Beverage	14
Food and Beverage Narrative	15-18
Golf Course	19-21
Golf Course Narrative	22-32
Recreation Fund Debt Service -Series 2012 Amortization	33

May 25, 2023

**Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2024**

	Actual FY 2022	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Proposed Budget FY 2024
<i>Revenues</i>						
Maintenance Assessments	\$808,157	\$1,378,973	\$1,352,558	\$26,415	\$1,378,973	\$1,378,973
Golf Course Administrative Services	\$56,280	\$56,280	\$32,830	\$23,450	\$56,280	\$56,280
Donations for Park Materials	\$5,975	\$5,000	\$0	\$500	\$500	\$5,000
Miscellaneous Income- Farmers Market	\$14,078	\$20,000	\$23,236	\$1,000	\$24,236	\$20,000
Interest Income	\$55	\$100	\$1	\$0	\$1	\$100
Total Revenues	\$884,544	\$1,460,353	\$1,408,625	\$51,365	\$1,459,991	\$1,460,353
<i>Administrative Expenditures</i>						
Supervisors Fees	\$26,933	\$30,519	\$17,111	\$12,222	\$29,333	\$30,519
Engineering Fees	\$3,430	\$5,000	\$1,288	\$1,000	\$2,288	\$5,000
Attorney's Fees	\$20,558	\$20,000	\$9,837	\$7,027	\$16,864	\$20,000
Dissemination	\$1,000	\$1,000	\$583	\$417	\$1,000	\$1,000
Trustee Fees	\$4,041	\$5,600	\$3,267	\$2,333	\$5,600	\$5,600
Annual Audit	\$7,500	\$6,500	\$3,792	\$5,008	\$8,800	\$8,900
Collection Agent	\$2,500	\$2,500	\$1,458	\$1,042	\$2,500	\$2,500
Management Fees	\$103,454	\$106,557	\$62,158	\$44,399	\$106,557	\$109,754
Postage	\$2,101	\$1,500	\$1,097	\$784	\$1,881	\$2,000
Printing & Binding	\$5,280	\$3,500	\$598	\$427	\$1,025	\$2,500
Insurance- Liability	\$6,996	\$9,607	\$5,141	\$3,672	\$8,813	\$10,368
Legal Advertising	\$12,687	\$1,500	\$1,947	\$1,000	\$2,947	\$2,500
Other Current Charges	\$277	\$1,500	\$269	\$192	\$462	\$750
Office Supplies	\$200	\$1,500	\$23	\$16	\$39	\$1,500
Dues & Licenses	\$175	\$175	\$175	\$0	\$175	\$175
Information Technology	\$4,250	\$4,378	\$2,554	\$1,824	\$4,378	\$4,509
Total Administrative	\$201,382	\$201,336	\$111,298	\$81,363	\$192,661	\$207,575
<i>Operating Expenditures</i>						
Salaries	\$155,761	\$159,817	\$86,363	\$61,688	\$148,050	\$162,392
Administration Fee	\$1,113	\$1,354	\$687	\$490	\$1,177	\$1,228
FICA Expense	\$11,229	\$12,226	\$6,976	\$4,983	\$11,959	\$12,423
Health Insurance	\$17,299	\$23,159	\$10,233	\$4,000	\$14,233	\$10,000
Workers Compensation	\$2,458	\$3,132	\$1,377	\$984	\$2,361	\$3,348
Unemployment	\$681	\$1,078	\$581	\$415	\$996	\$1,078
Other Contractual	\$13,364	\$12,000	\$5,825	\$4,161	\$9,987	\$12,000
Marketing- Lifestyle/Amenities	\$19,110	\$18,000	\$22,394	\$15,996	\$38,389	\$28,800
Training	\$0	\$500	\$0	\$0	\$0	\$0
Uniforms	\$0	\$500	\$263	\$188	\$451	\$500
Bonus Program	\$0	\$0	\$40,166	\$0	\$40,166	\$0
Total Operating	\$221,015	\$231,766	\$174,864	\$92,904	\$267,768	\$231,769
<i>Maintenance Expenditures</i>						
Canal Maintenance	\$9,990	\$14,000	\$0	\$10,000	\$10,000	\$14,000
Lake Bank Restoration	\$24,000	\$30,000	\$0	\$15,000	\$15,000	\$30,000
Environmental Services	\$2,857	\$20,000	\$825	\$10,000	\$10,825	\$20,000
Water Management System	\$113,947	\$115,000	\$73,599	\$52,571	\$126,169	\$130,000
Midge Control	\$0	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Contingencies	\$3,157	\$2,000	\$1,650	\$500	\$2,150	\$2,000
Fire Line Management	\$2,000	\$3,500	\$0	\$2,000	\$2,000	\$3,500
Basin Repair	\$117	\$3,000	\$57	\$1,000	\$1,057	\$3,000
Total Maintenance	\$156,068	\$197,500	\$76,130	\$96,071	\$172,201	\$212,500

Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2024

	Actual FY 2022	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Proposed Budget FY 2024
<i>Grounds Maintenance Expenditures</i>						
Salaries	\$134,363	\$176,074	\$82,214	\$58,724	\$140,938	\$214,392
Administrative Fees	\$2,226	\$3,010	\$1,180	\$843	\$2,023	\$2,320
PICA	\$9,836	\$13,970	\$6,720	\$4,800	\$11,520	\$18,268
Health Insurance	\$18,182	\$31,692	\$10,113	\$7,223	\$17,336	\$17,975
Workers Compensation	\$2,188	\$3,601	\$1,326	\$947	\$2,273	\$4,420
Unemployment	\$897	\$2,734	\$1,124	\$803	\$1,926	\$2,484
Telephone	\$7,286	\$7,020	\$4,358	\$3,113	\$7,470	\$7,800
Utilities	\$9,600	\$10,032	\$5,182	\$3,702	\$8,884	\$10,032
Property Appraiser	\$1,989	\$1,990	\$1,989	\$0	\$1,989	\$1,990
Insurance- Property	\$2,635	\$2,479	\$1,684	\$1,203	\$2,886	\$3,411
Repairs	\$20,754	\$20,000	\$12,748	\$9,105	\$21,853	\$20,000
Fuel	\$21,478	\$21,000	\$11,130	\$7,950	\$19,080	\$21,000
Park Maintenance	\$12,838	\$17,500	\$21,487	\$15,312	\$36,750	\$30,000
Sidewalk Repair	\$0	\$10,000	\$6,057	\$2,500	\$8,557	\$10,000
Chemicals	\$3,309	\$4,000	\$1,339	\$956	\$2,295	\$4,000
Contingencies	\$3,857	\$4,000	\$635	\$454	\$1,089	\$4,000
Refuse	\$6,820	\$6,000	\$5,925	\$4,232	\$10,157	\$9,500
Office Supplies	\$0	\$750	\$0	\$250	\$250	\$0
Uniforms	\$3,378	\$3,000	\$1,794	\$1,281	\$3,075	\$3,000
Fire Alarm System	\$6,139	\$7,500	\$3,658	\$2,613	\$6,270	\$7,500
Rain Bird Pump System	\$28,041	\$27,581	\$16,549	\$11,821	\$28,369	\$27,585
Park Materials	\$2,773	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Bay Hill Plow Way Maintenance	\$0	\$25,000	\$0	\$15,000	\$15,000	\$25,000
Maintenance Reserve- Transfer Out	\$5,000	\$420,817	\$420,817	\$0	\$420,817	\$353,832
Maintenance Reserve- Transfer Out (Excess)	\$0	\$0	\$0	\$51,554	\$51,554	\$0
Total Grounds Expenditures	\$303,588	\$829,751	\$617,977	\$209,385	\$827,361	\$808,509
Total Expenses	\$882,053	\$1,460,353	\$980,269	\$479,722	\$1,459,991	\$1,460,353
Excess Revenue/(Expenditures)	\$2,491	\$0	\$428,356	(\$428,356)	\$0	\$0

	FY 2023	FY 2024
Net Assessment- General	\$ 1,350,028	\$ 1,350,028
Net Assessment- Recreation	\$ 28,945	\$ 28,945
Total Net Assessments	\$ 1,378,973	\$ 1,378,973
Discounts @ 6%	\$ 88,020	\$ 88,020
Gross Assessment	\$ 1,466,993	\$ 1,466,993
Assessable Units - Residential	4,204	4,204
Assessable Units - Non-Residential	1,869	1,869
Total Units	6,073	6,073
Gross Assessment per Unit - General Fund	\$ 236	\$ 236
Gross Assessment per Unit - Recreation	\$ 129	\$ 129
Gross Assessment per Unit - Debt Service	\$ 139	\$ 139
	\$ 504	\$ 504

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)
Total	\$ 56,280

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, Robb & Taylor Engineering Solutions Inc, will be providing general engineering services to the District, which includes preparation and attendance of monthly board meetings.

Attorney Fees

Legal Counsel:

Shutts and Bowen LLP

300 South Orange Avenue

Suite 300

Orlando, FL 32801

Telephone: (407) 835-6759

Fax: (407) 849-7288

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.

- Series 2020 Special Assessment Revenue Bond \$1,000

Trustee Fees

The District will pay annual trustee fees for Series 2020 Special Assessment Revenue Bond.

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

Fees incurred 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.

Contractor	Services	Monthly	Annual
GMS- Central Florida, LLC Assessments		\$ 208	\$ 2,500

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.

Postage

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

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	Admin Amount	Field Amount	Annual Amount
General Liability	\$ 6,377	\$ -	\$ 6,377
POL/EPLI	\$ 3,991	\$ -	\$ 3,991
Property	\$ -	\$ 3,411	\$ 3,411
Total	\$ 10,368	\$ 3,411	\$ 13,779

Viera East

Community Development District

General Fund Budget

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.

Information Technology

Costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Operating Expenditures:

Salaries & Wages

The District currently has a General Manager and 1 full time employee to handle the operations of the District. The proposed amount includes a 3% cost of living increase for qualifying full-time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$14 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Health, Accidental Death, Dental, Vision, Life, and Long Term Disability
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

Viera East

Community Development District

General Fund Budget

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Other Contractual

Miscellaneous fees and contracts incurred for the District.

Description	Annual Amount
ADT Security	\$ 5,423
Ecolab Pest Elimination	\$ 4,920
Xelar Copier	\$ 1,444
Additional Contract Funds	\$ 213
Total Annual Budget	\$ 12,000

Marketing- Lifestyle/Amenities

The District is in contract with Unique Webb Consulting to provide Lifestyle and Marketing services which include, but are not limited to social media publications, strategy planning, blogging, videography, photography, event planning, and marketing.

Training

Expense involved in providing training for staff.

Uniforms

Expense involved in providing uniforms for the administration 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.

Viera East

Community Development District

General Fund Budget

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.

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	\$ 4,012	\$ 48,149
Wingate & Auburn Lake Aquatic Weed Control	\$ 809	\$ 9,704
Bayhill Wetland Maintenance	\$ 380	\$ 4,560
Natural Vegetation Management (Bi-Monthly)	\$ 200	\$ 1,200
Woodside Park	\$ 200	\$ 2,400
Aquatic Weed Control	\$ 4,147	\$ 49,768
Header Canal Maintenance (Quarterly)	\$ 1,540	\$ 6,160
Unanticipated Repairs/Improvements		\$ 8,059
Total	\$ 11,288	\$ 130,000

Midge Control

Lake spraying for midge control throughout the CDD.

Contingencies

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

Fire Line Maintenance

Expenses related to the maintenance of the various Fire Lines throughout the District. This mainly includes the mechanical removal of vegetation between homeowners' property and conservation areas in order to slow or stop the spread of wildfire.

Basin Repair

Expenses related to the repair and maintenance of the drainage structures at District Basins III, IV, and V. The drainage structures that get repaired are the outfalls (connect lakes) and the flowways (connect lakes to St Johns River).

Viera East

Community Development District

General Fund Budget

Grounds Maintenance Expenditures:

Salaries & Wages

The District currently has a 5 full time and 1 part time employee's to handle the grounds maintenance of the District. The proposed amount includes a 3% cost of living increase for qualifying full-time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$14 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Health, Accidental Death, Dental, Vision, Life, and Long Term Disability
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Telephone

Expenses incurred for the telephone and fax machine.

Vendor	Monthly Amount	Annual Amount
Blueline Telecom Group	\$ 606	\$ 7,272
Contingency		\$ 528
Total		\$ 7,800

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	\$ 680	\$ 8,160
Contingency			\$ 1,872
Total			\$ 10,032

Property Appraiser

Fees incurred for the Brevard County Property Appraiser performing work in support of processing and distributing non-ad valorem assessment information. The cost for the FY2024 year will be \$1,990.

Insurance- Property

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

Description	Admin Amount	Field Amount	Annual Amount
General Liability	\$ 6,377	\$ -	\$ 6,377
POL/EPLI	\$ 3,991	\$ -	\$ 3,991
Property	\$ -	\$ 3,411	\$ 3,411
Total	\$ 10,368	\$ 3,411	\$ 13,779

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.

Sidewalk Repair

Represents cost associated with the repair of the sidewalks 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.

Viera East

Community Development District

General Fund Budget

Refuse

Estimated costs for refuse services to empty dumpster(s) twice monthly by Danny's Recycling & HAU is:

Contractor	Services	Monthly	Annual
Danny's Recycling & HAU	Empty Dumpster	\$ 750	\$ 9,000
Contingency			\$ 500
Total			\$ 9,500

Office Supplies

Costs for items used in office.

Uniforms

The District is in contract with Unifirst to supply uniforms for the Maintenance staff. Unifirst comes to the District weekly to deliver clean uniforms to the staff.

Vendor	Monthly Amount	Annual Amount
Unifirst	\$ 219	\$ 2,624
Contingency		\$ 376
Total		\$ 3,000

Fire and Burglary Alarm System

The District is in contract with ADT to provide monthly fire and burglary alarm system monitoring and maintenance. The services will be split between the Golf Course and Operations.

Description	Monthly Amount	Annual Amount
System Monitoring	\$ 98	\$ 1,176
Equipment Lease	\$ 511	\$ 6,135
Contingency		\$ 189
Total Annual Budget		\$ 7,500

Rain Bird Pump System

The District will be financing a new pump system for irrigation through Rain Bird.

Vendor	Monthly Amount	Annual Amount
Rain Bird	\$ 2,298	\$ 27,581
Total Annual Budget		\$ 27,581

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.

Maintenance Reserves - Transfer Out (PY Excess)

Represents projected excess funds above operating capital requirements in the General Fund.

**Viera East
Community Development District
Capital Reserve Fund
Proposed Budget FY 2024**

Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Proposed Budget FY 2024
------------------------------	---------------------------	-------------------------------	---------------------------------	-------------------------------

Revenues

Beginning Fund Balance	\$848,174	\$837,933	\$0	\$837,933	\$1,551,698
Interest Income	\$500	\$3,145	\$500	\$3,645	\$500
Reserve Funding - Transfer In (General)	\$420,817	\$420,817	\$0	\$420,817	\$353,832
Reserve Funding - Transfer In (Golf)	\$252,806	\$0	\$252,806	\$252,806	\$219,899
Reserve Funding - Transfer In (General Excess)	\$0	\$0	\$51,554	\$51,554	\$0
Reserve Funding - Transfer In (Golf Excess)	\$0	\$0	\$0	\$0	\$0

Total Revenues	\$1,522,297	\$1,261,896	\$304,860	\$1,566,755	\$2,125,929
-----------------------	--------------------	--------------------	------------------	--------------------	--------------------

Expenditures

Capital Outlay	\$100,000	\$14,997	\$0	\$14,997	\$100,000
Truck Maintenance	\$25,000	\$0	\$0	\$0	\$25,000
Bank Fees	\$0	\$30	\$30	\$60	\$0

Total Expenditures	\$125,000	\$15,027	\$30	\$15,057	\$125,000
---------------------------	------------------	-----------------	-------------	-----------------	------------------

Excess Revenues (Expenditures)	\$1,397,297	\$1,246,868	\$304,830	\$1,551,698	\$2,000,929
---------------------------------------	--------------------	--------------------	------------------	--------------------	--------------------

Potential Capital Reserve Split			
	General Fund	Golf Course	Total
Beginning Balance- 9/30/22	\$ 276,518	\$ 561,415	\$ 837,933
Interest Income	\$ -	\$ -	\$ 3,645
FY23 Contributions	\$ 420,817	\$ 252,806	\$ 673,623
FY22 Gross Profit	\$ -	\$ -	\$ -
FY23 Projected Excess	\$ 51,554	\$ -	\$ 51,554
FY23 Expenses	\$ -	\$ -	\$ (15,057)
Projected Excess Revenue Fund End of FY23	\$ 748,889	\$ 814,221	\$ 1,551,698

**Viera East
Community Development District
Debt Service Fund
Series 2020
Proposed Budget FY 2024**

Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Adopted Budget FY 2024
------------------------------	---------------------------	-------------------------------	---------------------------------	------------------------------

Revenues

Special Assessments	\$ 655,615	\$ 643,056	\$ 12,559	\$ 655,615	\$ 655,615
Interest Income	\$ 500	\$ 3,194	\$ 500	\$ 3,694	\$ 500
Beginning Fund Balance	\$ 90,346	\$ 87,459	\$	\$ 87,459	\$ 91,153

Total Revenues

\$ 746,461	\$ 733,709	\$ 13,059	\$ 746,768	\$ 747,268
-------------------	-------------------	------------------	-------------------	-------------------

Expenditures

Series 2020

Interest-11/1	\$ 90,308	\$ 90,308	\$	\$ 90,308	\$ 85,558
Principal- 5/1	\$ 475,000	\$	\$ 475,000	\$ 475,000	\$ 475,000
Interest-5/1	\$ 90,308	\$	\$ 90,308	\$ 90,308	\$ 85,558

Total Expenditures

\$ 655,615	\$ 90,308	\$ 565,308	\$ 655,615	\$ 646,115
-------------------	------------------	-------------------	-------------------	-------------------

Excess Revenues (Expenditures)

\$ 90,846	\$ 643,402	\$ (552,249)	\$ 91,153	\$ 101,153
------------------	-------------------	---------------------	------------------	-------------------

* Excess Revenues needed to pay the 11/1/24 Interest Payment

\$ 80,658

Land Use	ERU	Units	Total ERU	Percentage	Net Per Unit	Net Assessments
Residential	1.00	4,204.0	4,204.00	84%	\$ 130.57	\$ 548,913.70
Commercial	4.00	204.3	817.20	16%	\$ 522.28	\$ 106,701.30
Net Annual Assessment		4,408.30	5,021.20			\$ 655,615.00

Viera East
Community Development District
Debt Service - Series 2020
Amortization Schedule

Date	Bond Balance	Interest	Principal	Interest	Fiscal Year Total
11/01/20				\$ 52,497.38	\$ 52,497.38
05/01/21	7,685,000			\$ 90,307.50	
11/01/21				\$ 90,307.50	\$ 180,615.00
05/01/22	7,685,000			\$ 90,307.50	
11/01/22				\$ 90,307.50	\$ 180,615.00
05/01/23	7,685,000	2.000%	\$475,000	\$ 90,307.50	
11/01/23				\$ 85,557.50	\$ 650,865.00
05/01/24	7,210,000	2.000%	\$490,000	\$ 85,557.50	
11/01/24				\$ 80,657.50	\$ 656,215.00
05/01/25	6,720,000	2.000%	\$500,000	\$ 80,657.50	
11/01/25				\$ 75,657.50	\$ 656,315.00
05/01/26	6,220,000	2.000%	\$795,000	\$ 75,657.50	
11/01/26				\$ 67,707.50	\$ 938,365.00
05/01/27	5,425,000	2.000%	\$380,000	\$ 67,707.50	
11/01/27				\$ 63,907.50	\$ 511,615.00
05/01/28	5,045,000	2.000%	\$385,000	\$ 63,907.50	
11/01/28				\$ 60,057.50	\$ 508,965.00
05/01/29	4,660,000	2.000%	\$395,000	\$ 60,057.50	
11/01/29				\$ 56,107.50	\$ 511,165.00
05/01/30	4,265,000	2.125%	\$400,000	\$ 56,107.50	
11/01/30				\$ 51,857.50	\$ 507,965.00
05/01/31	3,865,000	2.600%	\$410,000	\$ 51,857.50	
11/01/31				\$ 46,527.50	\$ 508,385.00
05/01/32	3,455,000	2.600%	\$425,000	\$ 46,527.50	
11/01/32				\$ 41,002.50	\$ 512,530.00
05/01/33	3,030,000	2.600%	\$435,000	\$ 41,002.50	
11/01/33				\$ 35,347.50	\$ 511,350.00
05/01/34	2,595,000	2.600%	\$445,000	\$ 35,347.50	
11/01/34				\$ 29,562.50	\$ 509,910.00
05/01/35	2,150,000	2.750%	\$455,000	\$ 29,562.50	
11/01/35				\$ 23,306.25	\$ 507,868.75
05/01/36	1,695,000	2.750%	\$470,000	\$ 23,306.25	
11/01/36				\$ 16,843.75	\$ 510,150.00
05/01/37	1,225,000	2.750%	\$485,000	\$ 16,843.75	
11/01/37				\$ 10,175.00	\$ 512,018.75
05/01/38	740,000	2.750%	\$740,000	\$ 10,175.00	
			\$7,685,000	\$ 1,992,584.88	\$ 8,927,409.88

**Viera East
Community Development District
Restaurant- (Look and Eagle
Proposed Operating Budget
Fiscal Year 2024**

	Actual FY 2022	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Proposed Budget FY 2024
Revenues						
Food Sales	\$245,091	\$290,000	\$188,637	\$134,740	\$323,377	\$326,660
Snack Sales	\$781	\$20,000	\$3,961	\$2,829	\$6,790	\$10,000
Beverage Sales	\$37,644	\$29,250	\$26,566	\$18,976	\$45,541	\$31,005
Beer Sales	\$141,813	\$169,000	\$105,243	\$75,174	\$180,417	\$179,140
Wine Sales	\$9,309	\$11,700	\$3,646	\$2,604	\$6,250	\$12,402
Liquor Sales	\$80,447	\$87,000	\$69,104	\$49,360	\$118,463	\$92,220
Total Revenues	\$515,085	\$606,950	\$397,156	\$283,683	\$680,839	\$651,427
Restaurant Expenditures						
Restaurant Manager Contract	\$65,000	\$65,000	\$37,917	\$27,083	\$65,000	\$65,000
Salaries	\$137,201	\$164,037	\$99,382	\$70,987	\$170,369	\$176,746
Administrative Fee	\$6,420	\$8,832	\$4,123	\$2,945	\$7,069	\$8,034
FICA Expense	\$15,530	\$12,166	\$12,201	\$8,715	\$20,915	\$14,644
Health Insurance	\$14,627	\$20,243	\$6,270	\$4,479	\$10,749	\$8,813
Workers Compensation	\$2,168	\$3,048	\$1,486	\$1,062	\$2,548	\$2,336
Unemployment	\$4,739	\$5,408	\$3,550	\$2,536	\$6,086	\$5,750
Telephone	\$3,228	\$3,200	\$2,697	\$1,927	\$4,624	\$5,250
Utilities	\$11,301	\$12,000	\$5,621	\$4,015	\$9,636	\$10,000
Pest Control	\$1,069	\$1,200	\$731	\$522	\$1,253	\$1,200
Merchant Fees	\$0	\$0	\$13,834	\$9,882	\$23,716	\$25,000
Equipment Lease	\$1,394	\$1,300	\$1,132	\$808	\$1,940	\$1,500
Repairs	\$7,016	\$7,500	\$7,133	\$5,095	\$12,228	\$7,500
Kitchen Equipment/Supplies	\$6,844	\$3,000	\$675	\$482	\$1,156	\$3,000
Paper & Plastic Supplies	\$9,067	\$10,000	\$6,886	\$4,919	\$11,805	\$10,000
Operating Supplies	\$25,849	\$30,000	\$12,806	\$9,147	\$21,953	\$25,000
First Aid	\$206	\$500	\$0	\$250	\$250	\$500
Entertainment	\$14,105	\$10,000	\$10,550	\$7,536	\$18,086	\$14,400
Delivery/Gas	\$3,857	\$5,000	\$4,325	\$3,089	\$7,414	\$6,000
Uniforms	\$474	\$1,000	\$0	\$500	\$500	\$750
Dues & License	\$4,799	\$5,000	\$5,767	\$4,119	\$9,886	\$5,000
Total Restaurant Expenditures	\$334,893	\$368,434	\$237,087	\$170,098	\$407,184	\$396,427
Cost of Goods Sold						
Food Cost	\$105,765	\$124,000	\$87,414	\$62,438	\$149,852	\$130,000
Snack Cost	\$7,657	\$10,000	\$1,512	\$1,080	\$2,593	\$5,000
Beverage Cost	\$19,777	\$11,700	\$9,933	\$7,095	\$17,028	\$15,000
Beer Cost	\$61,958	\$59,150	\$44,247	\$31,605	\$75,853	\$70,000
Wine Cost	\$4,224	\$4,095	\$2,615	\$1,868	\$4,483	\$5,000
Liquor Cost	\$25,650	\$26,100	\$20,892	\$14,923	\$35,816	\$30,000
Total Cost of Goods Sold	\$225,031	\$235,045	\$166,614	\$119,010	\$285,625	\$255,000
Total Revenues	\$515,085	\$606,950	\$397,156	\$283,683	\$680,839	\$651,427
Total Expenditures	\$559,923	\$603,479	\$403,701	\$289,108	\$692,809	\$651,427
Operating Income (Loss)	(\$44,838)	\$3,471	(\$6,545)	(\$5,425)	(\$11,969)	\$0
Non Operating Revenues/(Expenditures)						
Interfund Transfer Out- Golf Course	\$0	(\$3,471)	\$0	\$0	\$0	\$0
Interfund Transfer In- Golf Course	\$0	\$0	\$0	\$11,969	\$11,969	\$0
Total Non Operating Revenues/(Expenditures)	\$0	(\$3,471)	\$0	\$11,969	\$11,969	\$0
Net Non Operating Income / (Loss)	(\$44,838)	\$0	(\$6,545)	\$6,545	\$0	\$0

**Viera East
Community Development District
Food & Beverage Operating Budget**

Revenues:

Food

Represents all food sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Wine

Represents all wine sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Beer

Represents all beer sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Beverage

Represents all non-alcoholic beverage sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Liquor

Represents all liquor sales for Hook and Eagle Tavern. Also includes all catering and banquet sales.

Expenditures:

Restaurant Manager Contract

Salaries & Wages

The District currently has a 1 full time and 30 part time employees to handle the Golf operations of the District. The proposed amount includes a 3% cost of living increase for qualifying full time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$14 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Viera East

Community Development District

Food & Beverage Operating Budget

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Accidental Death, Dental, Vision, Life, and Long Term Disability
Health First	114619	Health
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Telephone

The District has internet and TV services through Charter Communications for Hook & Eagle Tavern.

Vendor	Monthly Amount	Annual Amount
Charter Communications	\$ 421	\$ 5,052
Contingency		\$ 198
Total		\$ 5,250

Utilities

The District has accounts with City of Cocoa and FPL for utilities in Hook & Eagle Tavern.

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 750	\$ 9,000
City of Cocoa	150351-112664	\$ 200	\$ 2,400
Contingency			\$ 600
Total			\$ 12,000

Viera East

Community Development District

Food & Beverage Operating Budget

Pest Control

The estimated costs for Ecolab Pest Elimination to provide monthly pest control services.

Vendor	Monthly Amount	Annual Amount
Ecolab Pest Elimination	\$ 95	\$ 1,141
Contingency		\$ 59
Total		\$ 1,200

Equipment Lease

The estimated cost to Ecolab for the dish machine rental.

Vendor	Monthly Amount	Annual Amount
Ecolab	\$ 107	\$ 1,281
Contingency		\$ 219
Total		\$ 1,500

Repairs

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

Kitchen Equipment/Supplies

Represents various operating supplies purchased such as thermometers, silverware, microwave, storage cabinets, etc.

Paper & Plastic Supplies

Represents various operating supplies purchased such as paper towels, plastic utensils, paper plates, etc.

Operating supplies

Represents various operating supplies purchased

First Aid

Cost of work gloves, ear plugs, support belts, and other first aid supplies needed during the fiscal year.

**Viera East
Community Development District
Food & Beverage Operating Budget**

Delivery/Gas

The District has an account with Florida City Gas for natural gas for Hook & Eagle Tavern. Also includes any fuel surcharges for deliveries to the restaurant.

Vendor	Account	Monthly Amount	Annual Amount
Florida City Gas	83490-45156	\$ 400	\$ 4,800
Contingency- Delivery Fees			\$ 1,200
Total			\$ 6,000

Uniforms

The District is in contract with Unifirst to supply uniforms for the Golf Course Maintenance staff. Unifirst comes to the District weekly to deliver clean uniforms to the staff.

Dues and License

Represents the cost of all restaurant operating licenses through DPBR.

COGS:

Food

Represents food supplies purchased for the restaurant or catering events.

Snack

Represents snacks purchased for the restaurant.

Beer

Represents beer purchased for the restaurant.

Wine

Represents wine purchased for the restaurant.

Liquor

Represents liquor purchased for the restaurant.

Other Sources and Uses:

Transfer In- Golf Course

Represents the Golf Course's obligated amount to transfer to Food & Beverage should there be a shortfall in the operating account.

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2024**

	Actual FY 2022	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Proposed Budget FY 2024
Revenues						
Greens Fees	\$1,728,908	\$1,775,027	\$1,291,259	\$520,359	\$1,811,618	\$1,828,278
Gift Cards- Sales	\$11,750	\$25,000	\$15,774	\$11,267	\$27,041	\$25,750
Gift Cards- Usage	(\$16,406)	(\$25,000)	(\$11,770)	(\$8,407)	(\$20,177)	(\$25,750)
Season Advance/Trail Fees	\$265,534	\$240,000	\$87,591	\$62,565	\$150,156	\$240,000
Associate Memberships	\$27,025	\$42,000	\$18,328	\$13,091	\$31,419	\$42,000
Driving Range	\$94,307	\$80,000	\$63,078	\$45,056	\$108,134	\$82,400
Golf Lessons	\$3,800	\$2,100	\$2,385	\$1,704	\$4,089	\$2,163
Merchandise Sales	\$119,370	\$115,000	\$79,991	\$57,137	\$137,128	\$118,450
Assessments - Recreation Operating	\$18,282	\$18,239	\$10,635	\$7,597	\$18,232	\$18,239
Miscellaneous Income	\$12,553	\$15,000	\$50,589	\$36,135	\$86,725	\$15,000
Total Revenues	\$2,265,073	\$2,287,366	\$1,607,860	\$746,503	\$2,354,363	\$2,346,530
General Expenditures						
Other Contractual Services	\$14,865	\$15,000	\$12,120	\$8,657	\$20,777	\$20,000
Telephone	\$1,759	\$2,500	\$1,358	\$970	\$2,328	\$2,500
Postage	\$0	\$2,000	\$0	\$0	\$0	\$0
Utilities	\$4,360	\$5,500	\$2,618	\$1,870	\$4,487	\$5,400
Repairs & Maintenance	\$16,421	\$15,000	\$11,919	\$5,000	\$16,919	\$15,000
Marketing- Golf Marketing	\$19,721	\$35,000	\$12,146	\$8,676	\$20,822	\$35,000
Bank Charges	\$82,269	\$40,000	\$35,512	\$25,365	\$60,877	\$45,000
Office Supplies	\$4,768	\$4,500	\$2,772	\$1,500	\$4,272	\$4,500
Operating Supplies	\$3,464	\$4,000	\$1,707	\$1,219	\$2,926	\$4,000
Dues, Licenses & Subscriptions	\$10,228	\$9,500	\$180	\$5,000	\$5,180	\$9,500
Drug Testing- All departments	\$0	\$500	\$0	\$250	\$250	\$500
Training, Education & Employee Relations	\$1,153	\$3,000	\$1,744	\$1,246	\$2,990	\$3,000
Contractual Security	\$4,005	\$3,000	\$2,092	\$1,494	\$3,586	\$4,000
IT Services	\$9,732	\$3,000	\$1,767	\$1,000	\$2,767	\$3,000
Total Golf Course Expenditures	\$172,744	\$142,500	\$85,934	\$62,247	\$148,181	\$151,400
Golf Operations:						
Salaries	\$232,919	\$247,235	\$154,623	\$110,445	\$265,068	\$294,580
Administrative Fee	\$15,893	\$18,767	\$7,924	\$5,660	\$13,585	\$12,876
FICA Expense	\$17,363	\$18,913	\$12,327	\$8,805	\$21,133	\$21,667
Health Insurance	\$10,255	\$12,353	\$7,788	\$5,563	\$13,352	\$12,632
Workers Compensation	\$3,781	\$4,846	\$2,411	\$1,722	\$4,134	\$5,890
Unemployment	\$5,434	\$10,853	\$4,251	\$3,037	\$7,288	\$10,828
Golf Printing	\$1,574	\$2,500	\$0	\$1,000	\$1,000	\$2,500
Utilities	\$21,417	\$22,500	\$11,495	\$8,211	\$19,707	\$22,500
Repairs	\$1,647	\$1,000	\$424	\$500	\$924	\$1,000
Pest Control	\$1,072	\$1,300	\$571	\$408	\$978	\$1,300
Supplies	\$11,452	\$12,000	\$10,630	\$5,000	\$15,630	\$12,000
Uniforms	\$0	\$1,500	\$0	\$500	\$500	\$1,500
Training, Education & Employee Relations	\$0	\$2,000	\$0	\$1,000	\$1,000	\$2,000
Cart Lease	\$85,796	\$87,763	\$50,492	\$36,066	\$86,558	\$87,000
Cart Maintenance	\$6,153	\$5,000	\$539	\$2,500	\$3,039	\$5,000
Driving Range	\$8,028	\$10,000	\$3,772	\$3,500	\$7,272	\$10,000
Total Golf Operation Expenditures	\$422,784	\$458,530	\$267,249	\$193,917	\$461,166	\$503,273

Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2024

	Actual FY 2022	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Proposed Budget FY 2024
Merchandise Sales:						
Cost of Goods Sold	\$72,700	\$80,000	\$86,403	\$35,000	\$121,403	\$90,000
Total Merchandise Sales	\$72,700	\$80,000	\$86,403	\$35,000	\$121,403	\$90,000
Golf Course Maintenance:						
Salaries	\$424,243	\$433,512	\$258,945	\$184,961	\$443,906	\$450,143
Administrative Fees	\$7,632	\$8,176	\$3,757	\$2,684	\$6,441	\$5,368
FICA Expense	\$31,791	\$32,900	\$20,920	\$14,943	\$35,862	\$36,471
Employee Insurance	\$31,096	\$41,298	\$14,852	\$10,609	\$25,461	\$38,695
Workers Compensation	\$6,722	\$9,420	\$4,342	\$3,101	\$7,443	\$9,328
Unemployment	\$4,116	\$7,165	\$3,409	\$2,435	\$5,843	\$7,160
Fire Alarm System	\$0	\$4,000	\$0	\$0	\$0	\$0
Utilities/Water	\$26,324	\$26,200	\$16,174	\$11,553	\$27,728	\$30,000
Repairs	\$34,608	\$48,000	\$31,691	\$15,000	\$46,691	\$48,000
Fuel & Oil	\$44,064	\$40,000	\$22,799	\$16,285	\$39,083	\$40,000
Pest Control	\$1,440	\$1,500	\$1,186	\$847	\$2,033	\$1,800
Irrigation/Drainage	\$9,544	\$30,000	\$5,684	\$5,000	\$10,684	\$20,000
Sand and Topsoil	\$14,669	\$26,500	\$7,399	\$7,500	\$14,899	\$26,500
Flower/Mulch	\$5,295	\$7,000	\$6,949	\$3,500	\$10,449	\$7,000
Fertilizer	\$163,821	\$175,000	\$83,423	\$59,588	\$143,010	\$175,000
Seed/Sod	\$0	\$16,500	\$1,368	\$5,000	\$6,368	\$16,500
Trash Removal	\$2,518	\$3,000	\$1,491	\$1,065	\$2,556	\$3,000
Contingency	\$11,317	\$6,000	\$5,444	\$3,889	\$9,333	\$7,500
First Aid	\$779	\$800	\$332	\$237	\$569	\$800
Operating Supplies	\$13,669	\$15,000	\$12,871	\$7,500	\$20,371	\$15,000
Training	\$2,871	\$2,000	\$2,561	\$500	\$3,061	\$2,000
Janitorial Supplies	\$56	\$1,000	\$337	\$241	\$577	\$1,000
Janitorial Services	\$11,372	\$20,000	\$10,021	\$7,158	\$17,179	\$20,000
Soil & Water Testing	\$1,663	\$1,000	\$0	\$500	\$500	\$1,000
Uniforms	\$10,898	\$10,000	\$6,309	\$4,507	\$10,816	\$10,000
Equipment Rental	\$403	\$2,000	\$2,756	\$1,969	\$4,725	\$2,000
Equipment Lease	\$164,173	\$187,550	\$98,302	\$70,215	\$168,517	\$187,550
Small Tools	\$0	\$500	\$0	\$0	\$0	\$0
Total Golf Course Maintenance	\$1,025,083	\$1,156,021	\$623,321	\$440,785	\$1,064,106	\$1,161,815
Administrative Expenditures:						
Legal Fees	\$5,886	\$1,500	\$2,041	\$1,000	\$3,041	\$1,500
Engineering	\$6,590	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$900	\$600	\$350	\$250	\$600	\$600
Dissemination	\$1,000	\$1,000	\$583	\$417	\$1,000	\$1,000
Trustee Fees	\$8,178	\$4,100	\$2,502	\$1,787	\$4,289	\$4,100
Annual Audit	\$1,500	\$1,500	\$875	\$625	\$1,500	\$1,500
Golf Course Administrative Services	\$56,280	\$56,280	\$32,830	\$23,450	\$56,280	\$56,280
Insurance	\$92,124	\$111,000	\$58,840	\$42,029	\$100,869	\$133,663
Property Taxes	\$13,596	\$15,000	\$8,542	\$6,102	\$14,644	\$15,000
Total Administrative Expenditures	\$186,054	\$190,980	\$106,563	\$75,659	\$182,223	\$213,643
Reserves:						
Renewal & Replacement	\$0	\$252,806	\$0	\$252,806	\$252,806	\$219,899
Total Reserves	\$0	\$252,806	\$0	\$252,806	\$252,806	\$219,899
Total Revenues	\$2,265,073	\$2,287,366	\$1,607,860	\$746,503	\$2,354,363	\$2,346,530
Total Expenditures	\$1,879,366	\$2,280,837	\$1,169,471	\$1,060,414	\$2,229,885	\$2,340,030
Operating Income (Loss)	\$385,707	\$6,529	\$438,389	\$686,089	\$124,479	\$6,500

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2024**

	Actual FY 2022	Adopted Budget FY 2023	Actual Thru 4/30/23	Projected Next 5 Months	Total Projected @ 9/30/23	Proposed Budget FY 2024
<u>Non Operating Revenues/(Expenditures):</u>						
Assessments-Recreation Debt Service	\$682,778	\$560,250	\$326,817	\$233,433	\$560,250	\$560,250
Interest Income	\$202	\$1,000	\$3,967	\$500	\$4,467	\$1,000
Reserve Funding- Transfer Out (PY Excess)	(\$6,694)	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In- Restaurant	(\$450,000)	\$3,471	\$0	\$0	\$0	\$0
Interfund Transfer Out- Restaurant	\$0	\$0	\$0	(\$11,969)	(\$11,969)	\$0
Gain on Sale of Asset	\$300	\$0	\$0	\$0	\$0	\$0
Interest Expense	(\$140,425)	(\$101,250)	(\$59,063)	(\$42,188)	(\$101,250)	(\$77,750)
Principal Expense	(\$445,000)	(\$470,000)	(\$274,167)	(\$195,833)	(\$470,000)	(\$490,000)
Total Non Operating Revenues/(Expenditures)	(\$356,839)	(\$6,529)	(\$2,445)	(\$16,057)	(\$16,502)	(\$6,500)
Net Non Operating Income / (Loss)	\$26,869	\$0	\$435,944	(\$329,960)	\$105,976	\$0

Viera East

Community Development District

Recreational Operating Budget

Revenues:

Greens Fees

Estimated revenue for public paid rounds of golf.

Gift Card- Sales

Estimated amount of gift cards sold that can be used for discounted rounds of golf, merchandise or restaurant purchases. The full amount of the sale is recorded as revenue at the time of purchase.

Gift Card- Usage

Estimated usage of gift cards once purchased. Once the gift cards have been used at the District, the amount used is recorded against the revenue.

Season Advance/Trail Fees

Estimated revenue of customers who purchase memberships to the District golf course in advance for the year.

Associate Memberships

Estimated costs of all associate memberships sold. The associate membership costs \$79 and lasts for one year. The membership gets the member a 20% discount on golf rounds and other discounts on range balls, apparel, and USGA handicap service.

Driving Range

Estimated revenue from the District's driving range.

Golf Lessons

Estimated revenue from golfing lessons given at the golf course. The District leases the golf instruction program to the Mike Hogan Golf Academy.

Merchandise Sales

Estimated revenue of clothing, equipment, and supplies sold in the District's Pro Shop.

Assessments- Recreation Operations

The District will levy Non-Ad Valorem assessments in all the assessable property within the District to help fund all of the General Operating Expenditures for the fiscal year.

Miscellaneous Income

Estimated annual revenue for various miscellaneous charges billed and collected by the District.

Viera East

Community Development District

Recreational Operating Budget

General Expenditures:

Other Contractual Services

Contractual Services include the following contracts:

Vendor	Monthly Amount	Annual Amount
Brighthouse (Cable & Internet)	\$ 781	\$ 9,373
Waste Management (Dumpster Removal)	\$ 701	\$ 8,411
Great America Financial	\$ 120	\$ 1,444
Apple Storage	\$ 12	\$ 146
Amazon Prime	\$ 15	\$ 182
Contingency		\$ 444
Total Annual Budget		\$20,000

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
Cricket	\$ 194	\$ 2,328
Contingency		\$ 172
Total		\$ 2,500

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.

Viera East

Community Development District

Recreational Operating Budget

Utilities

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

Vendor	Account	Monthly Amount	Annual Amount
FPL	10579-42334	\$ 180	\$ 2,160
FPL	91273-57086	\$ 30	\$ 360
City of Cocoa	313093-70192	\$ 125	\$ 1,500
City of Cocoa	150351-141774	\$ 75	\$ 900
Contingency			\$ 480
Total			\$ 5,400

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.

Marketing- Golf Marketing

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 checking account fund

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

Viera East

Community Development District

Recreational Operating Budget

Dues, Licenses & Subscriptions

The following represents the estimated cost for license, membership subscriptions and permit renewals for the fiscal year:

Vendor	Description	Annual Amount
City of Rockledge	Business License	\$ 200
Florida State Golf Association	Membership	\$ 150
Florida State Golf Association	Handicap fees	5000
Brevard County	Business Tax License	\$ 82
FL Space	Membership	\$ 805
Cocoa Beach Regional Chapter	Membership	\$ 535
US Golf Association	Membership	\$ 150
Amazon Prime	Membership	\$ 156
GCSAA	Gold Membership	\$ 435
Contingency		\$ 1,987
Total		\$ 9,500

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 maintenance and clubhouse alarm systems.

IT Services

Costs related to District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

Golf Operations Expenditures:

Salaries & Wages

The District currently has a 1 full time and 30 part time employees to handle the Golf operations of the District. The proposed amount includes a 3% cost of living increase for qualifying full time employees.

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$14 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Viera East

Community Development District

Recreational Operating Budget

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance Description
United Healthcare	591637	Accidental Death, Dental, Vision, Life, and Long Term Disability
Health First	114619	Health
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Golf Printing

Printing for materials needed for the course.

Utilities

Estimated cost of basic utilities for Golf operations:

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 585	\$ 7,020
FPL	07938-52104	\$ 925	\$ 11,100
City of Cocoa	150351-112664	\$ 100	\$ 1,200
Banleaco		\$ 202	\$ 2,421
Contingency			\$ 759
Total			\$ 22,500

Repairs

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

Pest Control

The estimated costs for Ecolab Pest Elimination to provide monthly pest control services.

Vendor	Monthly Amount	Annual Amount
Ecolab Pest Elimination	\$ 95	\$ 1,141
Contingency		\$ 159
Total		\$ 1,300

Supplies

Estimated costs of miscellaneous supplies that the District may need to purchase for golf operations.

Viera East

Community Development District

Recreational Operating Budget

Uniforms

The estimated costs of uniforms for pro shop personnel. Once hired, all employees get a District golf shirt to wear during work hours.

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.

Fuel

Costs for gasoline for all golf carts from Glover Oil Company.

Cart Lease

The expense related to leasing of carts for golf course.

Vendor	Monthly Amount	Annual Amount
The Huntington National	\$ 6,553	\$ 78,635
The Huntington National	\$ 355	\$ 4,260
Yamaha Lease	\$ 164	\$ 1,968
Golf Cart	\$ 127	\$ 1,524
Contingency		\$ 613
Total		\$ 87,000

Cart Maintenance

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

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.

Merchandise Sales

Cost of Goods Sold

Represents cost of clothing, equipment, and supplies sold in the Pro Shop.

Golf Course Maintenance:

Salaries & Wages

The District currently has 10 full-time and 4 part-time employee's to handle the golf course maintenance. The proposed amount includes a 3% cost of living increase for qualifying full time employees.

Viera East

Community Development District

Recreational Operating Budget

Administration Fee

Represents fee to Applied Business Solutions for administration of pay and benefits. Applied Business Solutions charges an administration fee of \$14 per employee.

FICA

Represents the estimated amount due for Social Security (6.2%) and Medicare (1.45%) based upon the proposed salaries and wages.

Health Insurance

Full time District Employee's are eligible for the following health benefits.

Provider	Policy Number	Insurance
United Healthcare	591637	Health, Accidental Death, Dental, Vision, Life, and Long Term Disability
Colonial Life	E3682663	Life, Accident, Short Term Disability
Combined	007394312	Accident and Disability

Workers Compensation

The District provides Workers Compensation Insurance for each of its employee's based upon statutory requirements and rates determined by Applied Business Solutions.

Unemployment

The District pays State and Federal unemployment for each employee based upon current rate structures.

Fire and Burglary Alarm System

The District is in contract with ADT to provide monthly fire and burglary alarm system monitoring and maintenance. The services will be split between the Golf Course and Operations.

Utilities/Water

Estimated costs of basic utilities for the maintenance staff:

Vendor	Account	Monthly Amount	Annual Amount
FPL	83490-45156	\$ 2,000	\$ 24,000
City of Cocoa	313093-70192	\$ 422	\$ 5,064
Contingency			\$ 936
Total			\$ 30,000

Fuel & Oil

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

Viera East

Community Development District

Recreational Operating Budget

Pest Control

The estimated costs for Ecolab Pest Elimination to provide monthly pest control services.

Vendor	Monthly Amount	Annual Amount
Ecolab Pest Elimination	\$ 143	\$ 1,716
Contingency		\$ 84
Total		\$ 1,800

Irrigation/Drainage

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

Sand/Topsoil

Cost related to sand and topsoil expenditures that may occur during the fiscal year. The District buys all supplies from Golf Specialties, Inc. Some supplies may include top-dress sand, divot sand, and shell rock for the golf course.

Flowers/Mulch

Estimated cost of flowers and mulch for the golf course and clubhouse.

Turf Nutrition Program

Estimated costs of fertilizer, herbicide, insecticide, fungicide and other chemicals needed for the golf course.

Seed/Sod

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

Trash Removal

Estimated costs for trash removal services to empty dumpster(s) once a month by Waste Management at the golf course:

Vendor	Monthly Amount	Annual Amount
Waste Management, Inc.	\$ 213	\$ 2,556
Contingency		\$ 444
Total		\$ 3,000

Contingencies

Funding of unanticipated costs.

First Aid

Cost of work gloves, ear plugs, support belts, and other first aid supplies needed during the fiscal year.

Viera East

Community Development District

Recreational Operating Budget

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

The District is in contract with Unifirst to supply uniforms for the Golf Course Maintenance staff. Unifirst comes to the District weekly to deliver clean uniforms to the staff.

Vendor	Monthly Amount	Annual Amount
Unifirst	\$ 800	\$ 9,600
Contingency		\$ 400
Total		\$ 10,000

Equipment Rental

Rental of larger capital items required for Course Maintenance.

Equipment Lease

The District currently has the following equipment leases for the golf course:

Vendor	Monthly Amount	Annual Amount
The Huntington National	\$ 6,541	\$ 78,494
The Huntington National	\$ 1,066	\$ 12,792
The Huntington National	\$ 5,116	\$ 61,392
The Huntington National	\$ 281	\$ 3,371
The Huntington National	\$ 726	\$ 8,718
Wells Fargo Financial	\$ 652	\$ 7,830
Dex Imaging	\$ 169	\$ 2,031
Contingency		\$ 12,923
Total		\$ 187,550

Viera East

Community Development District

Recreational Operating Budget

Small Tools

Represents small tools purchased for golf course maintenance.

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	\$ 56,280

Viera East
Community Development District
Recreational Operating Budget

Insurance

EGIS Insurance and Risk Advisors provide the District's general liability, property, and crime insurance coverage. EGIS Insurance and Risk Advisors also provide a three year pollution policy.

Description	Annual Amount
General Liability	\$ 26,605
Property	\$ 107,058
Total	\$ 133,663

Property Taxes

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

Reserves

Renewal & Replacement

The golf course transfers 2% of its monthly revenues to the Capital Reserve Fund to help fund for equipment replacement and other capital expenditures estimated for the fiscal year.

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

Date	Bond Balance	Interest	Principal	Interest	Fiscal Year Total
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
			\$3,305,000	\$ 678,581.26	\$ 4,464,400.01

**VIERA
STEWARDSHIP DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2024**

**VIERA
STEWARDSHIP DISTRICT
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 6
Debt Service Fund Budget - Series 2021	7
Debt Service Schedule - Series 2021	8 - 9
Proposed Assessments	10

**VIERA
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy - gross	\$ 652,350				\$ 847,179
Allowable discounts	(26,094)				(33,887)
Assessment levy - net	626,256	\$ 617,756	\$ 8,500	\$ 626,256	813,292
Assessment levy - off-roll	129,160	62,557	66,603	129,160	79,950
Lot closing assessments		1,349	-	1,349	-
Canal maint agreement Viera East CDD 1	9,990	-	9,990	9,990	9,990
Canal maint agreement Central Viera CA	26,482	-	26,482	26,482	26,482
Interest	1000	600	400	1,000	1,000
Total revenues	792,888	682,262	111,975	794,237	930,714
EXPENDITURES					
Professional & administrative					
Supervisors	2,153	-	2,153	2,153	2,153
Management/recording/accounting	48,000	24,000	24,000	48,000	48,000
Legal	30,000	5,331	24,669	30,000	30,000
Engineering	10,000	-	10,000	10,000	10,000
Ecologist	10,000	-	10,000	10,000	10,000
Audit	5,200	-	5,200	5,200	6,700
Dissemination agent: series 2021	1,000	500	500	1,000	1,000
Dissemination agent: series 2023	-	-	250	250	1,000
DSF accounting: series 2021	5,000	2,500	2,500	5,000	5,000
DSF accounting: series 2023	-	-	1,250	1,250	5,000
Trustee: series 2021	5,000	4,246	754	5,000	5,000
Trustee: series 2023	-	-	-	-	-
Arbitrage rebate calculation: series 2021	500	-	500	500	500
Arbitrage rebate calculation: series 2023	-	-	-	-	500
Insurance	12,000	11,683	317	12,000	12,500
Legal advertising	3,000	682	2,318	3,000	3,000
Printing & binding	100	50	50	100	100
Telephone	100	50	50	100	100
Postage	250	-	250	250	250
Annual special district fee	175	175	-	175	175
Website hosting & maint	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Contingencies / bank charges	900	-	900	900	900
Property appraiser	2,281	2,281	-	2,281	2,881
Tax collector	13,047	12,342	705	13,047	16,944
Contingency	20,144	2,765	17,379	20,144	20,144
Total professional & administrative	169,765	66,605	104,660	171,265	182,762

**VIERA
STEWARDSHIP DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2024**

	Fiscal Year 2023			
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Proposed Budget FY 2024
Field Management Operations				
Field manager	5,000	2,500	2,500	10,000
O&M accounting	5,000	-	5,000	5,000
Total field management operations	10,000	2,500	7,500	15,000
Maintenance - Platted Lots/Subdivision				
Drainage system and natural areas	199,208	108,099	91,109	199,208
Maintenance: PCT area	5,000	1,485	3,515	5,000
Street lighting	138,320	54,355	83,965	144,320
Contingency: subdivision	3,000	1,675	1,325	3,000
Total maintenance - platted lots/subdivisions	345,528	165,614	179,914	351,528
Maintenance - Environmental (District-wide)				
Canals: aquatic weed control & maint	138,095	19,775	118,320	138,095
Ecologist: monitoring & misc	10,000	-	10,000	10,000
Wetland/habitat maint VWP, Stage 1	6,000	-	6,000	6,000
Wetland/habitat maint VWP, Stage 2	100,000	2,533	97,467	160,000
Burrowing owl easement maintenance	9,500	-	9,500	8,500
Prescribed fire	9,500	-	9,500	60,000
Contingency: district-wide	4,000	-	4,000	4,000
Total maintenance - environmental (District-wide)	277,095	22,308	254,787	386,595
Total expenditures	802,388	257,027	546,861	935,885
Excess/(deficiency) of revenues over/(under) expenditures	(9,500)	425,235	(434,886)	(5,171)
Fund balance - beginning (unaudited)	61,750	153,216	578,451	143,565
Fund balance - ending (projected)				
Unassigned	52,250	578,451	143,565	138,394
Fund balance - ending (projected)	\$ 52,250	\$ 578,451	\$ 143,565	\$ 138,394

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional and Administrative Services

Supervisors	\$ 2,153
Each supervisor shall be entitled to receive an amount not to exceed \$200 per board meeting, not to exceed \$4,800 per year per supervisor, or an annual amount established by the electors at a referendum.	
Management/recording/accounting	48,000
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bonds and, operate and maintain the assets of the community.	
Legal	30,000
KE Law Group, PLLC. provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.	
Engineering	10,000
BSE Consulting provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Ecologist	10,000
The District is required, pursuant to the Development Order, to retain and fund an independent environmental biologist or ecologist as a member of the District's staff, to provide independent scientific advice and recommendations regarding scientific issues that relate to the implementation of the Habitat Management Plan and the achievement of the goals and objectives of the Habitat Management Plan within the Viera Wilderness Park. Zev Cohen & Associates serves as the environmental professional.	
Audit	6,700
The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the rules of the Auditor General. Berger, Tombs, Elam, Gaines & Frank conducts the District audit.	
Dissemination agent: series 2021	1,000
Dissemination agent: series 2023	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934. Wrathell, Hunt and Associates, LLC serves as the dissemination agent.	
DSF accounting: series 2021	5,000
DSF accounting: series 2023	5,000
Wrathell, Hunt and Associates, LLC provides assessment roll services, which include preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments.	
Trustee: series 2021	5,000
Trustee: series 2023	-
US Bank National Association serves as Trustee, Paying Agent and Bond Registrar for the bonds.	

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Dissemination agent: series 2021	500
Dissemination agent: series 2023	500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Insurance	12,500
The District carries public officials and general liability insurance with policies written by Florida Insurance Alliance.	
Legal advertising	3,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Printing & binding	100
Letterhead, envelopes, copies, agenda packages, etc.	
Telephone	100
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Website hosting & maint	705
Website enhancement and ADA website compliance.	
Website ADA compliance	210
Contingencies / bank charges	900
Bank charges and other miscellaneous expenses incurred during the year.	
Property appraiser	2,881
Monies due for roll maintenance	
Tax collector	16,944
Monies due for tax collections	
Contingency	20,144
Field Management Operations	
Field manager	10,000
The field manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, reviewing & coding invoices, preparation of and implementation of operating schedules and policies, ensuring compliance with all operating permits, prepare and implement field operating budgets, provide information/education to public regarding District programs and attends Board meetings.	
O&M accounting	5,000
Accounting activities related to the processing of payments to vendors, suppliers, and contractors related to field management operations.	
Maintenance - Platted Lots/Subdivision	
Drainage system and natural areas	199,208
The District has a contract with Ecor Industries for maintenance of stormwater lakes for aquatic weed and hydrilla control, inspections, and maintenance of natural areas. Fees for the maintenance of stormwater lakes for all current and anticipated ponds coming online are \$15,209 per month for a total of \$182,508 annually. The District also has a contract with Ecor Industries for maintenance of natural areas with bi-monthly fees of \$1,850, totaling \$11,100 annually, and maintenance of natural areas in Adelaide (northwest corner) with quarterly fees of \$1,400, totaling \$5,600 annually.	

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Maintenance: PCT area 5,000
Hand trimming and thinning will be performed by Tropic-Care of Florida on the Preferred Cover-type Tree canopy area. Hand trimming, thinning, and mechanical mulching will be performed by Tropic-Care of Central Florida on the preferred cover type tree canopy area.

Street lighting 144,320
The District leases street lights from Florida Power & Light. Monthly lease and electrical costs are based on historical figures (396 existing streetlights) and pending FPL agreements signed Feb 2023 of 66 street lights being added to Avalonia Phase 2 and 3, and Pangea Park and anticipated additions of 161 streetlights.

Contingency: subdivision 3,000
This category includes any unforeseen maintenance or expenses within platted lots not listed above that may be incurred within the fiscal year.

Maintenance - Environmental (District-wide)

Canals: aquatic weed control & maint 138,095
The community canals require aquatic weed control (herbicide applications and mechanical cleaning) and mowing, as well as any unscheduled or emergency repairs to the community canals. Aquatic weed control of the Two Mile Canal provided by Ecor Industries on a quarterly basis at a fee of \$1,075 per quarter totaling \$4,300 annually. Nautique dosing in the Two Mile Canal provided by Ecor Industries on a bi-monthly basis at \$1,700 per treatment totaling \$10,200 annually. Quarterly mowing of the community canal in Strom Park provided by Tropic-Care of Florida at a fee of \$2,700 per quarter totaling \$10,800 annually. Quarterly mowing of the Adelaide north canal provided by Tropic-Care of Florida at a fee of \$2,600 per quarter totaling \$10,400 annually. Canal maintenance provided by A. Duda & Sons in the estimated amount of \$99,895. Contingency of \$2,500 for erosion, emergency repairs, and other mowing as needed. Per Canal Maintenance Agreement dated February 28, 2019, the Viera East CDD (10%), Central Viera Community Association (26.51%), and Viera Stewardship District (63.49%) cost share the \$99,985 canal maintenance service expense provided by A. Duda & Sons.

Ecologist: monitoring & misc 10,000
The District's Ecologist will perform the first annual monitoring event, and compile/submit a monitoring report to the U.S. Army Corps of Engineers for Viera Wilderness Park (VWP) Stage 2 mitigation area, and perform various inspections of Villages 1 and 2 PCT management areas. The District Ecologist will update the Preferred Cover Types (PCT) Management Plan on an annual basis and coordinate with contractors to perform land management of within the priority PCT habitats in Village 1 and 2. The District Ecologist also responds to miscellaneous requests for wildlife and tree management throughout the VSD on an as needed basis.

Wetland/habitat maint VWP, Stage 1 6,000
Maintenance of the Viera Wilderness Park is prescribed in the Annual Utilization Program (AUP)

Wetland/habitat mainte VWP, Stage 2 160,000
Maintenance of the Viera Wilderness Park is prescribed in the Annual Utilization Program (AUP). Includes mechanical removal and mulching of Brazilian pepper in VWP Stage 2 (conservation district) at a cost of \$3,000 per week for 45 weeks totaling \$135,000. Mowing/mulching and tractor spraying for cogon grass in the conservation district at a cost of \$6,500 for two weeks totaling \$13,000. Targeted spraying in the fall with a ground crew of mitigation areas in the conservation district near I-95 at a cost of \$12,000.

**VIERA
STEWARDSHIP DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Burrowing owl easement maintenance	8,500
The District anticipates having to maintain this preserve area for the following items:	
• Maintenance of VBOP (222 acres) at a cost of \$7,500.	
• Reconnaissance level monitoring of the three burrowing owl preserves and information reporting by the environmental professional at a cost of \$1,000.	
Prescribed fire	60,000
One quarter (approximately 500 acres) of the approximately 2,000 acre Conservation District will be burned each year for a 4 - year burn rotation. Services will include pre-planning, site preparation, and burn day support (approx \$120/acre). Some coordination with ADS will be required for fire breaks and land management prior to burn days.	
Contingency: district-wide	4,000
This category includes any unforeseen maintenance or expenses within the District not listed above that may be incurred within the fiscal year.	
Total expenditures	<u><u>\$ 935,885</u></u>

**VIERA
STEWARDSHIP DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2024**

	Fiscal Year 2023				Proposed Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 1,406,108
Allowable discounts (4%)	-				(56,244)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	1,349,864
Interest	-	25,603	-	25,603	-
Total revenues	-	25,603	-	25,603	1,349,864
EXPENDITURES					
Debt service					
Principal	-	-	-	-	490,000
Interest	834,258	417,129	417,129	834,258	834,258
Tax collector	-	-	-	-	28,122
Total expenditures	834,258	417,129	417,129	834,258	1,352,380
Excess/(deficiency) of revenues over/(under) expenditures	(834,258)	(391,526)	(417,129)	(808,655)	(2,516)
Fund balance:					
Net increase/(decrease) in fund balance	(834,258)	(391,526)	(442,732)	(808,655)	(2,516)
Beginning fund balance (unaudited)	1,914,738	1,917,638	1,526,112	1,917,638	1,108,983
Ending fund balance (projected)	<u>\$1,080,480</u>	<u>\$ 1,526,112</u>	<u>\$ 1,083,380</u>	<u>\$ 1,108,983</u>	<u>1,106,467</u>
Use of fund balance:					
Debt service reserve account balance (required)					(660,753)
Interest expense - November 1, 2024					(411,494)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 34,220</u>

**VIERA
STEWARDSHIP DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/23			417,128.75	417,128.75	23,865,000.00
05/01/24	490,000.00	2.300%	417,128.75	907,128.75	23,375,000.00
11/01/24			411,493.75	411,493.75	23,375,000.00
05/01/25	500,000.00	2.300%	411,493.75	911,493.75	22,875,000.00
11/01/25			405,743.75	405,743.75	22,875,000.00
05/01/26	515,000.00	2.300%	405,743.75	920,743.75	22,360,000.00
11/01/26			399,821.25	399,821.25	22,360,000.00
05/01/27	525,000.00	2.800%	399,821.25	924,821.25	21,835,000.00
11/01/27			392,471.25	392,471.25	21,835,000.00
05/01/28	540,000.00	2.800%	392,471.25	932,471.25	21,295,000.00
11/01/28			384,911.25	384,911.25	21,295,000.00
05/01/29	555,000.00	2.800%	384,911.25	939,911.25	20,740,000.00
11/01/29			377,141.25	377,141.25	20,740,000.00
05/01/30	575,000.00	2.800%	377,141.25	952,141.25	20,165,000.00
11/01/30			369,091.25	369,091.25	20,165,000.00
05/01/31	590,000.00	2.800%	369,091.25	959,091.25	19,575,000.00
11/01/31			360,831.25	360,831.25	19,575,000.00
05/01/32	605,000.00	3.125%	360,831.25	965,831.25	18,970,000.00
11/01/32			351,378.13	351,378.13	18,970,000.00
05/01/33	625,000.00	3.125%	351,378.13	976,378.13	18,345,000.00
11/01/33			341,612.50	341,612.50	18,345,000.00
05/01/34	645,000.00	3.125%	341,612.50	986,612.50	17,700,000.00
11/01/34			331,534.38	331,534.38	17,700,000.00
05/01/35	665,000.00	3.125%	331,534.38	996,534.38	17,035,000.00
11/01/35			321,143.75	321,143.75	17,035,000.00
05/01/36	690,000.00	3.125%	321,143.75	1,011,143.75	16,345,000.00
11/01/36			310,362.50	310,362.50	16,345,000.00
05/01/37	710,000.00	3.125%	310,362.50	1,020,362.50	15,635,000.00
11/01/37			299,268.75	299,268.75	15,635,000.00
05/01/38	730,000.00	3.125%	299,268.75	1,029,268.75	14,905,000.00
11/01/38			287,862.50	287,862.50	14,905,000.00
05/01/39	755,000.00	3.125%	287,862.50	1,042,862.50	14,150,000.00
11/01/39			276,065.63	276,065.63	14,150,000.00
05/01/40	780,000.00	3.125%	276,065.63	1,056,065.63	13,370,000.00
11/01/40			263,878.13	263,878.13	13,370,000.00
05/01/41	805,000.00	3.125%	263,878.13	1,068,878.13	12,565,000.00
11/01/41			251,300.00	251,300.00	12,565,000.00
05/01/42	835,000.00	4.000%	251,300.00	1,086,300.00	11,730,000.00
11/01/42			234,600.00	234,600.00	11,730,000.00
05/01/43	865,000.00	4.000%	234,600.00	1,099,600.00	10,865,000.00
11/01/43			217,300.00	217,300.00	10,865,000.00
05/01/44	900,000.00	4.000%	217,300.00	1,117,300.00	9,965,000.00
11/01/44			199,300.00	199,300.00	9,965,000.00
05/01/45	940,000.00	4.000%	199,300.00	1,139,300.00	9,025,000.00

**VIERA
STEWARDSHIP DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			180,500.00	180,500.00	9,025,000.00
05/01/46	975,000.00	4.000%	180,500.00	1,155,500.00	8,050,000.00
11/01/46			161,000.00	161,000.00	8,050,000.00
05/01/47	1,015,000.00	4.000%	161,000.00	1,176,000.00	7,035,000.00
11/01/47			140,700.00	140,700.00	7,035,000.00
05/01/48	1,060,000.00	4.000%	140,700.00	1,200,700.00	5,975,000.00
11/01/48			119,500.00	119,500.00	5,975,000.00
05/01/49	1,100,000.00	4.000%	119,500.00	1,219,500.00	4,875,000.00
11/01/49			97,500.00	97,500.00	4,875,000.00
05/01/50	1,145,000.00	4.000%	97,500.00	1,242,500.00	3,730,000.00
11/01/50			74,600.00	74,600.00	3,730,000.00
05/01/51	1,195,000.00	4.000%	74,600.00	1,269,600.00	2,535,000.00
11/01/51			50,700.00	50,700.00	2,535,000.00
05/01/52	1,240,000.00	4.000%	50,700.00	1,290,700.00	1,295,000.00
11/01/52			25,900.00	25,900.00	1,295,000.00
05/01/53	1,295,000.00	4.000%	25,900.00	1,320,900.00	-
Total	23,865,000.00		16,109,280.00	39,974,280.00	

**VIERA
STEWARDSHIP DISTRICT
ASSESSMENT COMPARISON
ASSESSMENT SUMMARY
FISCAL YEAR 2024**

On-Roll Assessments (GF Only)

Number of Units	Number of Acres	Unit Type	Projected Fiscal Year 2024			FY 23 Assessment
			GF	DSF	GF & DSF	
4,077	160.68	Platted Residential	\$ 135.40	\$ -	\$ 135.40	\$ 135.40
		Platted Commercial	576.26	-	576.26	576.26
1,083		Platted SFD Series 2021 Bonds	135.40	999.90	1,135.30	n/a
206		Platted SFA Series 2021 Bonds	135.40	749.92	885.32	n/a
54		Unplatted SFD Series 2021 Bonds	135.40	999.90	1,135.30	n/a
153		Unplatted SFA Series 2021 Bonds	135.40	749.92	885.32	n/a

Off-Roll Assessments

Number of Units	Number of Acres	Unit Type	Projected Fiscal Year 2024			FY 23 Assessment
			GF	DSF	GF & DSF	
	6,281.62	Undeveloped Land	\$ 12.73	-	\$ 12.73	\$ 12.73

Willow Creek

Community Development District

5385 N. Nob Hill Road, Sunrise, and Florida 33351 • (954) 721-8681 ~ Fax: (954) 721-9202

May 5, 2023

Mr. Stockton Whitten
Brevard County Manager
County Manager's Office
2725 Judge Fran Jamieson Way
Building C
Viera, FL 32940

Ms. Wanda Wells
Titusville City Clerk
555 South Washington Avenue
Titusville, FL 32796

Re: Willow Creek Community Development District
Proposed Budget Fiscal Year 2024

Dear Mr. Whitten and Ms. Wells,

In accordance with chapter 190.008 (2) (b), Florida Statutes, enclosed please find one copy of the District's proposed budget for Fiscal Year 2024 for purposes of disclosure and information only. The District will schedule a public hearing no 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,

Tiziana Cessna
District Accountant

Enclosure

RECEIVED

MAY 16 2023

BUDGET OFFICE

RECEIVED

MAY 15 2023

County Manager's
Office

***Approved Proposed Budget
Fiscal Year 2024***

***Willow Creek
Community Development District***

May 5, 2023



Willow Creek

Community Development District

TABLE OF CONTENTS

General Fund

Budget

Page 1-2

Narrative

Page 3-6

Debt Service Fund

Budget

Page 7

Amortization Schedule

Page 8-9

Willow Creek

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 3/31/2023	Projected for 6 Months	Total Projected 9/30/2023	Proposed Budget FY 2024	Estimated Budget at Buildout
Revenues						
Developer Contributions	\$371,112	\$64,189	\$183,586	\$247,775	\$345,319	\$692,860
Special Assessments-Direct	\$76,943	\$77,791	\$0	\$77,791	\$64,962	\$0
Special Assessments-On Roll	\$127,746	\$125,782	\$2,675	\$128,457	\$209,808	\$274,104
Total Revenues	\$575,801	\$267,762	\$186,261	\$454,023	\$620,089	\$966,964
Expenditures						
Administrative						
Engineering Fees	\$10,000	\$2,438	\$7,563	\$10,000	\$10,000	\$10,000
Attorney Fees	\$30,000	\$4,061	\$25,940	\$30,000	\$30,000	\$30,000
Annual Audit	\$2,700	\$4,800	\$0	\$4,800	\$4,900	\$4,900
Arbitrage Rebate	\$0	\$0	\$0	\$0	\$550	\$550
Property Appraiser	\$0	\$102	\$0	\$102	\$150	\$150
Management Fees	\$37,800	\$18,900	\$18,900	\$37,800	\$38,934	\$38,934
Dissemination Agent	\$0	\$0	\$0	\$0	\$2,500	\$2,500
Trustee Fees	\$5,000	\$0	\$5,000	\$0	\$5,000	\$5,000
Website Compliance	\$1,500	\$750	\$750	\$1,500	\$1,500	\$1,500
Postage	\$1,200	\$82	\$118	\$200	\$200	\$1,200
General Liability Insurance	\$7,206	\$6,886	\$0	\$6,886	\$7,575	\$7,575
Printing & Binding	\$1,000	\$135	\$365	\$500	\$500	\$1,000
Legal Advertising	\$1,000	\$533	\$467	\$1,000	\$1,000	\$1,000
Other Current Charges	\$1,200	\$405	\$811	\$1,216	\$1,200	\$3,000
Office Supplies	\$100	\$12	\$88	\$100	\$100	\$100
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175	\$175
Total Administrative	\$98,881	\$39,279	\$60,000	\$94,278	\$104,284	\$107,584
Field						
Field Management	\$12,225	\$6,113	\$6,113	\$12,225	\$12,592	\$27,682
Utilities - Electric	\$4,000	\$2,122	\$2,678	\$4,800	\$4,800	\$4,800
Utilities - Streetlights	\$12,000	\$4,673	\$4,758	\$9,431	\$12,000	\$80,000
Utilities - Water & Sewer	\$1,200	\$476	\$456	\$932	\$1,200	\$1,200
Utilities - Irrigation	\$4,800	\$1,488	\$3,312	\$4,800	\$4,800	\$4,800
Landscape Maintenance	\$100,000	\$66,282	\$63,920	\$130,202	\$147,840	\$180,000
Pest Control	\$1,000	\$0	\$1,000	\$1,000	\$1,000	\$1,000
Lake Maintenance	\$3,000	\$3,287	\$4,025	\$7,312	\$6,900	\$22,000
Wetlands/Preserves	\$30,000	\$0	\$30,000	\$30,000	\$20,000	\$30,000
Pressure Washing	\$10,000	\$0	\$10,000	\$10,000	\$10,000	\$10,000
Contingency	\$0	\$0	\$0	\$0	\$0	\$105,000
Total Field	\$178,225	\$84,441	\$126,261	\$210,702	\$221,132	\$466,482

Willow Creek

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 3/31/2023	Projected for 6 Months	Total Projected 9/30/2023	Proposed Budget FY 2024	Estimated Budget at Buildout
<u>Clubhouse</u>						
Management Fees	\$39,158	\$0	\$0	\$0	\$39,158	\$52,211
Access Control	\$2,150	\$0	\$0	\$0	\$2,150	\$2,867
Alarm Monitoring	\$1,229	\$0	\$0	\$0	\$1,229	\$1,638
Pool Monitoring	\$9,623	\$0	\$0	\$0	\$9,623	\$12,831
Utility - Electric	\$20,885	\$0	\$0	\$0	\$20,885	\$27,847
Utility - Water & Sewer	\$15,050	\$0	\$0	\$0	\$15,050	\$20,066
Cable/Internet Services	\$2,765	\$0	\$0	\$0	\$2,765	\$3,686
Telephone	\$2,642	\$0	\$0	\$0	\$2,642	\$3,522
Property Insurance	\$14,727	\$0	\$0	\$0	\$14,727	\$19,636
Landscape Maintenance	\$20,117	\$0	\$0	\$0	\$20,117	\$26,823
Landscape Replacement	\$3,071	\$0	\$0	\$0	\$3,071	\$4,095
Pest Control	\$614	\$0	\$0	\$0	\$614	\$819
Pool & Spa Maintenance	\$25,799	\$0	\$0	\$0	\$25,799	\$34,399
Repairs and Maintenance	\$22,114	\$0	\$0	\$0	\$22,114	\$29,485
Janitorial Maintenance	\$21,806	\$0	\$0	\$0	\$21,806	\$29,075
Janitorial Supplies	\$1,689	\$0	\$0	\$0	\$1,689	\$2,252
Office Equipment Maintenance	\$1,997	\$0	\$0	\$0	\$1,997	\$2,662
Office Supplies/Clubhouse Supplies	\$5,222	\$0	\$0	\$0	\$5,222	\$6,962
Air Conditioning Maintenance	\$1,720	\$0	\$0	\$0	\$1,720	\$2,293
Fitness Equipment Maintenance	\$4,607	\$0	\$0	\$0	\$4,607	\$6,143
Window Cleaning/Pressure Cleaning	\$3,993	\$0	\$0	\$0	\$3,993	\$5,324
Porter Service	\$3,317	\$0	\$0	\$0	\$3,317	\$4,423
Trash Collection	\$614	\$0	\$0	\$0	\$614	\$819
Special Events	\$9,214	\$0	\$0	\$0	\$9,214	\$12,285
Holiday Lighting	\$14,012	\$0	\$0	\$0	\$14,012	\$18,682
Contingency	\$37,907	\$0	\$0	\$0	\$37,049	\$49,399
Capital Reserve	\$12,655	\$0	\$0	\$0	\$9,491	\$12,655
Total Clubhouse	\$298,695	\$0	\$0	\$0	\$294,674	\$392,899
Total Expenditures	\$575,801	\$123,719	\$186,261	\$304,980	\$620,089	\$966,964
Excess Revenues/(Expenditures)	\$0	\$144,043	\$0	\$149,042	\$0	(\$0)

On Roll		
Net Assessments	\$209,808	\$966,964
Collection Fees & Discounts (6%)	\$13,392	\$61,721
Gross Assessments	\$223,200	\$1,028,685
No. of Units	248	1,143
Per Unit Assessments (Net)	\$846.00	\$846.00
Per Unit Assessments (Gross/tax bill)	\$900.00	\$900.00

Direct Billed			
Product	acres	per acre	Total
unplatted *	634	\$102.42	\$64,962

* unplatted acres assessed for administrative costs only

REVENUES:

Developer Contributions

The District entered into a funding agreement with the developer to fund all general operating expenditures for the Fiscal Year.

Special Assessments-Direct

The District is levying 79 lots direct to builder to fund general operating expenditures for the Fiscal Year.

EXPENDITURES:

Administrative:

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Attorney Fees

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services. These services are further outlined in Exhibit "A" of the Management Agreement.

Website Compliance

Per section 189.069 F.S, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the statute.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Willow Creek

Community Development District

General Fund

Administrative: (continued)

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Administrative: (continued)

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Field:

Field Management

The District will contract a field management firm.

Utilities - Electric

FPL provides electricity to entrance and lift station.

Utilities - Streetlights

FPL streetlight meters throughout the district.

Utilities - Water & Sewer

City of Titusville provides water and sewer service to the district.

Utilities - Irrigation

FPL meters for irrigation.

Landscape Maintenance

The district has a proposal with Meadowbrook Acres of South-Central Florida, Inc.

Mow entrance 42 times per year

Turf/ Shrub fertilize entrance 4 times per year

Shrub/Tree trimming 4 times per year

Irrigation inspection entrance 8 times per year

Mulch for entrance 1 time per year

Annuals for monument beds on the median

Pest Control

Cost for pest control throughout the district's common area.

Field: (continued)

Lake Maintenance

The district has a proposal with Lake & Wetland Management for maintenance of algae, border grass and invasive exotic plant control for 2 lakes.

Wetlands/Preserves

Cost for wetlands/preserves maintenance.

Pressure Washing

Cost to pressure wash district's common area infrastructure.

Contingency

Any other miscellaneous expenses that are incurred during the year.

Clubhouse:

Management Fees

The District will contract a management firm.

Access Control

Cost for security system for the clubhouse.

Alarm Monitoring

Cost for fire alarm monitoring.

Pool Monitoring

Cost for security system at the community pool.

Utility – Electric

FPL electric meters for the Clubhouse.

Utility – Water and Sewer

Cost for water and sewer at the Clubhouse.

Cable/Internet Service

Cost for cable/TV and internet service at the Clubhouse.

Telephone

Cost for phone land line at the clubhouse.

Property Insurance

The District's Property Liability Insurance policy is with Florida Insurance Alliance. Florida Insurance Alliance specializes in providing insurance coverage to governmental agencies.

Landscape Maintenance

Cost for landscape maintenance around the clubhouse.

Landscape Replacement

Cost to replace seasonal flowers, mulch, and trees.

Clubhouse: (continued)

Pest Control

Cost for pest control around the clubhouse.

Pool & Spa Maintenance

Cost for pool and spa maintenance.

Repairs and Maintenance

Cost for general repairs and maintenance of the clubhouse.

Janitorial Maintenance

Cost for janitorial maintenance of the Clubhouse.

Janitorial Supplies

Cost for cleaning supplies.

Office Equipment Maintenance

Cost for office equipment maintenance.

Office/Clubhouse Supplies

Cost for office/clubhouse supplies.

Air Conditioning Maintenance

Cost for the clubhouse A/C unit.

Fitness Equipment Maintenance

Cost for equipment maintenance.

Window Cleaning/Pressure Cleaning

Cost to cleaning and pressure wash windows and clubhouse infrastructure.

Porter Service

Cost for repairing, cleaning, hand cleaning trash, and litter, disinfecting areas when needed.

Trash Collection

The District will contract with a waste management company to collect the trash at clubhouse.

Special Events

Cost for special events

Holiday Lighting

Cost for Holiday Lighting at Clubhouse.

Contingency

Any other miscellaneous expenses that are incurred during the year.

Capital Reserve

Capital Reserve for future projects.

Willow Creek

Community Development District

Debt Service Fund

Series 2022, Capital Improvement Bonds

Description	Adopted Budget FY 2023	Actual Thru 3/31/2023	Projected for 6 Months	Total Projected 9/30/2023	Proposed Budget FY 2024
Revenues					
Carry Forward Surplus ⁽¹⁾	\$57,789	\$58,161	\$0	\$58,161	\$74,543
Special Assessments-On Roll	\$51,836	\$50,933	\$1,085	\$52,018	\$51,836
Special Assessments-Direct	\$124,551	\$0	\$124,551	\$124,551	\$124,551
Interest Income	\$0	\$1,583	\$500	\$2,083	\$500
Total Revenues	\$234,176	\$110,676	\$126,136	\$236,812	\$251,430
Expenditures					
<u>Series 2021</u>					
Interest - 11/01	\$57,789	\$57,789	\$0	\$57,789	\$68,065
Interest - 05/01	\$68,888	\$0	\$68,888	\$68,888	\$68,065
Principal - 05/01	\$35,000	\$0	\$35,000	\$35,000	\$40,000
Total Expenditures	\$161,676	\$57,789	\$103,888	\$161,676	\$176,130
Other Financing Sources/(Uses)					
Interfund Transfer In/(Out)	\$0	(\$593)	\$0	(\$593)	\$0
Total Other Financing Sources/(Uses)	\$0	(\$593)	\$0	(\$593)	\$0
Excess Revenues/(Expenditures)	\$72,499	\$52,295	\$22,248	\$74,543	\$75,300

⁽¹⁾ Carry forward surplus is net of the reserve requirement

11/1/24 Interest \$67,125
\$67,125

Product	Units#	Amount Per Unit	On Roll Total Gross amount
Village D SF 50'	72	\$765.90	\$55,144.80
Total Gross Assessments			\$55,144.80
Less Discounts & Collection Fees 6%			(\$3,308.69)
Total Net Assessments			<u>\$51,836.11</u>

Product	Units#	Amount Per Unit	Direct Billed Total Gross amount
Village B SF 50'	173	\$765.90	\$132,500.70
Total Gross Assessments			\$132,500.70
Less Discounts & Collection Fees 6%			(\$7,950.04)
Total Net Assessments			<u>\$124,550.66</u>

Willow Creek

Community Development District

Amortization Schedule

Series 2022, Capital Improvement Bonds

DATE	BALANCE	COUPON	PRINCIPAL	INTEREST	TOTAL
11/01/23	\$2,540,000.00	4.70%	\$0.00	\$68,065.00	
05/01/24	\$2,540,000.00	4.70%	\$40,000.00	\$68,065.00	\$176,130.00
11/01/24	\$2,500,000.00	4.70%	\$0.00	\$67,125.00	
05/01/25	\$2,500,000.00	4.70%	\$40,000.00	\$67,125.00	\$174,250.00
11/01/25	\$2,460,000.00	4.70%	\$0.00	\$66,185.00	
05/01/26	\$2,460,000.00	4.70%	\$40,000.00	\$66,185.00	\$172,370.00
11/01/26	\$2,420,000.00	4.70%	\$0.00	\$65,245.00	
05/01/27	\$2,420,000.00	4.70%	\$45,000.00	\$65,245.00	\$175,490.00
11/01/27	\$2,375,000.00	5.00%	\$0.00	\$64,187.50	
05/01/28	\$2,375,000.00	5.00%	\$45,000.00	\$64,187.50	\$173,375.00
11/01/28	\$2,330,000.00	5.00%	\$0.00	\$63,062.50	
05/01/29	\$2,330,000.00	5.00%	\$50,000.00	\$63,062.50	\$176,125.00
11/01/29	\$2,280,000.00	5.00%	\$0.00	\$61,812.50	
05/01/30	\$2,280,000.00	5.00%	\$50,000.00	\$61,812.50	\$173,625.00
11/01/30	\$2,230,000.00	5.00%	\$0.00	\$60,562.50	
05/01/31	\$2,230,000.00	5.00%	\$55,000.00	\$60,562.50	\$176,125.00
11/01/31	\$2,175,000.00	5.00%	\$0.00	\$59,187.50	
05/01/32	\$2,175,000.00	5.00%	\$55,000.00	\$59,187.50	\$173,375.00
11/01/32	\$2,120,000.00	5.375%	\$0.00	\$57,812.50	
05/01/33	\$2,120,000.00	5.375%	\$60,000.00	\$57,812.50	\$175,625.00
11/01/33	\$2,060,000.00	5.375%	\$0.00	\$56,200.00	
05/01/34	\$2,060,000.00	5.375%	\$65,000.00	\$56,200.00	\$177,400.00
11/01/34	\$1,995,000.00	5.375%	\$0.00	\$54,453.13	
05/01/35	\$1,995,000.00	5.375%	\$65,000.00	\$54,453.13	\$173,906.25
11/01/35	\$1,930,000.00	5.375%	\$0.00	\$52,706.25	
05/01/36	\$1,930,000.00	5.375%	\$70,000.00	\$52,706.25	\$175,412.50
11/01/36	\$1,860,000.00	5.375%	\$0.00	\$50,825.00	
05/01/37	\$1,860,000.00	5.375%	\$75,000.00	\$50,825.00	\$176,650.00
11/01/37	\$1,785,000.00	5.375%	\$0.00	\$48,809.38	
05/01/38	\$1,785,000.00	5.375%	\$80,000.00	\$48,809.38	\$177,618.75
11/01/38	\$1,705,000.00	5.375%	\$0.00	\$46,659.38	
05/01/39	\$1,705,000.00	5.375%	\$85,000.00	\$46,659.38	\$178,318.75
11/01/39	\$1,620,000.00	5.375%	\$0.00	\$44,375.00	
05/01/40	\$1,620,000.00	5.375%	\$90,000.00	\$44,375.00	\$178,750.00
11/01/40	\$1,530,000.00	5.375%	\$0.00	\$41,956.25	
05/01/41	\$1,530,000.00	5.375%	\$90,000.00	\$41,956.25	\$173,912.50
11/01/41	\$1,440,000.00	5.375%	\$0.00	\$39,537.50	
05/01/42	\$1,440,000.00	5.375%	\$100,000.00	\$39,537.50	\$179,075.00
11/01/42	\$1,340,000.00	5.50%	\$0.00	\$36,850.00	
05/01/43	\$1,340,000.00	5.50%	\$105,000.00	\$36,850.00	\$178,700.00
11/01/43	\$1,235,000.00	5.50%	\$0.00	\$33,962.50	
05/01/44	\$1,235,000.00	5.50%	\$110,000.00	\$33,962.50	\$177,925.00
11/01/44	\$1,125,000.00	5.50%	\$0.00	\$30,937.50	
05/01/45	\$1,125,000.00	5.50%	\$115,000.00	\$30,937.50	\$176,875.00

Willow Creek
Community Development District

Amortization Schedule
Series 2022, Capital Improvement Bonds

DATE	BALANCE	COUPON	PRINCIPAL	INTEREST	TOTAL
Continued					
11/01/45	\$1,010,000.00	5.50%	\$0.00	\$27,775.00	
05/01/46	\$1,010,000.00	5.50%	\$120,000.00	\$27,775.00	\$175,550.00
11/01/46	\$890,000.00	5.50%	\$0.00	\$24,475.00	
05/01/47	\$890,000.00	5.50%	\$130,000.00	\$24,475.00	\$178,950.00
11/01/47	\$760,000.00	5.50%	\$0.00	\$20,900.00	
05/01/48	\$760,000.00	5.50%	\$135,000.00	\$20,900.00	\$176,800.00
11/01/48	\$625,000.00	5.50%	\$0.00	\$17,187.50	
05/01/49	\$625,000.00	5.50%	\$145,000.00	\$17,187.50	\$179,375.00
11/01/49	\$480,000.00	5.50%	\$0.00	\$13,200.00	
05/01/50	\$480,000.00	5.50%	\$150,000.00	\$13,200.00	\$176,400.00
11/01/50	\$330,000.00	5.50%	\$0.00	\$9,075.00	
05/01/51	\$330,000.00	5.50%	\$160,000.00	\$9,075.00	\$178,150.00
11/01/51	\$170,000.00	5.50%	\$0.00	\$4,675.00	
05/01/52	\$170,000.00	5.50%	\$170,000.00	\$4,675.00	\$179,350.00
Total			\$2,540,000.00	\$2,575,608.75	\$5,115,608.75

