

Viera East
Community Development District

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

May 24, 2024

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 2025

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 2025 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

MAY 31 2024

County Manager's
Office

Viera East
Community Development District

Approved Proposed Budget
FY 2025
Meeting Date: May 23, 2024



**Viera East
Community Development District**

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**Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2025**

	Actuals FY 2023	Adopted Budget FY 2024	Actuals As of 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<i>Revenues</i>						
Maintenance Assessments	\$1,378,973	\$1,378,973	\$1,328,395	\$50,578	\$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	\$0	\$5,000	\$0	\$500	\$500	\$5,000
Miscellaneous Income- Farmers Market	\$25,351	\$20,000	\$3,866	\$2,000	\$5,866	\$20,000
Interest Income	\$2	\$100	\$1	\$1	\$1	\$100
Total Revenues	\$ 1,460,606	\$ 1,460,353	\$ 1,365,092	\$ 76,529	\$ 1,441,621	\$ 1,460,353
<i>Administrative Expenditures</i>						
Supervisors Fees	\$26,389	\$30,519	\$13,037	\$9,312	\$22,350	\$30,519
Engineering Fees	\$1,288	\$5,000	\$15,000	\$5,000	\$20,000	\$5,000
Attorney's Fees	\$17,488	\$20,000	\$4,694	\$3,353	\$8,046	\$20,000
Dissemination	\$1,000	\$1,000	\$583	\$417	\$1,000	\$1,050
Trustee Fees	\$4,041	\$5,600	\$3,267	\$2,333	\$5,600	\$5,600
Annual Audit	\$14,000	\$14,000	\$8,167	\$5,833	\$14,000	\$14,000
Collection Agent	\$2,500	\$2,500	\$0	\$2,500	\$2,500	\$2,500
Management Fees	\$106,557	\$109,754	\$64,023	\$45,731	\$109,754	\$115,242
Postage	\$1,195	\$2,000	\$745	\$532	\$1,277	\$2,000
Printing & Binding	\$980	\$2,500	\$73	\$52	\$124	\$2,500
Insurance- Liability	\$8,813	\$10,368	\$5,320	\$0	\$5,320	\$15,229
Legal Advertising	\$3,050	\$2,500	\$0	\$500	\$500	\$2,500
Other Current Charges	\$1,263	\$750	\$876	\$625	\$1,501	\$1,200
Office Supplies	\$524	\$1,500	\$1,060	\$757	\$1,818	\$1,500
Dues & Licenses	\$175	\$175	\$175	\$0	\$175	\$175
Information Technology	\$4,378	\$4,509	\$2,727	\$1,948	\$4,674	\$4,735
Total Administrative	\$ 193,641	\$ 212,675	\$ 119,746	\$ 78,893	\$ 198,639	\$ 223,750
<i>Operating Expenditures</i>						
Salaries	\$152,655	\$168,699	\$96,391	\$68,851	\$165,241	\$178,500
Administration Fee	\$1,017	\$1,228	\$527	\$376	\$904	\$1,436
FICA Expense	\$12,047	\$12,905	\$7,848	\$5,606	\$13,454	\$14,155
Health Insurance	\$14,275	\$10,000	\$5,672	\$4,051	\$9,723	\$5,000
Workers Compensation	\$2,274	\$3,348	\$1,621	\$1,158	\$2,779	\$3,790
Unemployment	\$581	\$1,078	\$615	\$439	\$1,054	\$1,119
Retirement Contribution	\$0	\$5,061	\$0	\$1,000	\$1,000	\$5,061
Other Contractual	\$8,574	\$12,000	\$4,422	\$3,158	\$7,580	\$12,000
Marketing- Lifestyle/Amenities	\$38,092	\$75,000	\$42,625	\$30,446	\$73,071	\$75,000
Training	\$807	\$0	\$168	\$0	\$168	\$500
Uniforms	\$263	\$500	\$0	\$0	\$0	\$0
Total Operating	\$ 230,583	\$ 289,819	\$ 159,888	\$ 115,086	\$ 274,973	\$ 296,561
<i>Maintenance Expenditures</i>						
Canal Maintenance	\$9,990	\$14,000	\$0	\$5,000	\$5,000	\$14,000
Lake Bank Restoration	\$0	\$164,000	\$257,160	\$0	\$257,160	\$164,000
Lake Bank Education Project	\$0	\$8,000	\$0	\$3,000	\$0	\$8,000
Environmental Services	\$3,117	\$20,000	\$1,028	\$5,000	\$6,028	\$20,000
Water Management System	\$122,719	\$132,000	\$78,247	\$55,891	\$134,138	\$132,000
Midge Control	\$0	\$10,000	\$0	\$5,000	\$5,000	\$10,000
Contingencies	\$6,650	\$2,000	\$7,377	\$0	\$7,377	\$2,000
Fire Line Management	\$0	\$3,500	\$0	\$1,500	\$1,500	\$3,500
Basin Repair	\$57	\$3,000	\$0	\$1,500	\$1,500	\$3,000
Total Maintenance	\$ 142,532	\$ 356,500	\$ 343,811	\$ 76,891	\$ 417,702	\$ 356,500

**Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2025**

	Actuals FY 2023	Adopted Budget FY 2024	Actuals As of 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<i>Grounds Maintenance Expenditures</i>						
Salaries	\$159,063	\$222,718	\$113,604	\$81,146	\$194,750	\$232,730
Bonus Program	\$40,166	\$0	\$41,823	\$0	\$41,823	\$0
Administrative Fees	\$1,973	\$2,320	\$1,121	\$801	\$1,923	\$2,840
FICA	\$12,599	\$18,958	\$9,268	\$6,620	\$15,888	\$19,787
Health Insurance	\$20,758	\$17,975	\$15,564	\$11,117	\$26,682	\$32,893
Workers Compensation	\$2,438	\$4,420	\$1,899	\$1,357	\$3,256	\$4,942
Unemployment	\$1,260	\$2,484	\$1,255	\$897	\$2,152	\$2,608
Retirement Contribution	\$0	\$6,682	\$0	\$1,000	\$0	\$6,682
Telephone	\$12,263	\$13,000	\$8,952	\$6,394	\$15,347	\$15,660
Utilities	\$9,448	\$15,000	\$5,057	\$3,612	\$8,669	\$15,000
Property Appraiser	\$2,202	\$1,990	\$1,989	\$0	\$1,989	\$1,990
Insurance- Property	\$2,886	\$3,411	\$2,095	\$1,497	\$3,592	\$3,344
Repairs	\$23,633	\$25,000	\$8,125	\$5,804	\$13,929	\$25,000
Fuel	\$19,957	\$21,000	\$8,827	\$6,305	\$15,131	\$21,000
Park Maintenance	\$31,761	\$45,000	\$14,086	\$10,062	\$24,148	\$45,000
Sidewalk Repair	\$6,057	\$10,000	\$13,712	\$0	\$13,712	\$10,000
Chemicals	\$2,377	\$4,000	\$749	\$535	\$1,284	\$4,000
Contingencies	\$2,201	\$5,000	\$6,763	\$0	\$6,763	\$5,000
Refuse	\$10,050	\$12,000	\$6,350	\$4,536	\$10,886	\$12,000
Office Supplies	\$60	\$500	\$0	\$0	\$0	\$0
Uniforms	\$3,535	\$3,000	\$2,017	\$1,441	\$3,459	\$4,000
Fire Alarm System	\$5,780	\$7,500	\$3,658	\$2,613	\$6,270	\$7,500
Rain Bird Pump System	\$28,041	\$27,585	\$16,549	\$11,490	\$28,039	\$28,041
Park Materials	\$0	\$10,000	\$0	\$2,500	\$2,500	\$10,000
Bay Hill Flow Way Maintenance	\$0	\$25,000	\$0	\$5,000	\$5,000	\$25,000
Maintenance Reserve- Transfer Out	\$420,817	\$96,816	\$96,816	\$0	\$96,816	\$48,525
Maintenance Reserve- Transfer Out (Excess)	\$0	\$0	\$0	\$6,300	\$6,300	\$0
Total Grounds Expenditures	\$ 819,325	\$ 601,359	\$ 380,281	\$ 171,025	\$ 550,306	\$ 583,542
Total Expenses	\$1,386,082	\$ 1,460,353	\$ 1,003,726	\$ 441,894	\$ 1,441,621	\$ 1,460,353
Excess Revenue/(Expenditures)	\$ 74,525	\$ -	\$ 361,366	\$ (365,366)	\$ -	\$ -

	FY 2024	FY 2025
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

<u>Description</u>	<u>Annual Amount</u>
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.

- o 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	\$ 11,098	\$ -	\$ 11,098
POL/EPLI	\$ 4,131	\$ -	\$ 4,131
Property	\$ -	\$ 3,344	\$ 3,344
Total	\$ 15,229	\$ 3,344	\$ 18,573

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 7% 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 \$18 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

Viera East

Community Development District

General Fund Budget

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.

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. This also includes all ads in the Viera Voice for the CDD golf course.

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	\$ 4,371	\$ 52,448
Wingate & Auburn Lake Aquatic Weed Control	\$ 895	\$ 10,743
Bayhill Wetland Maintenance	\$ 420	\$ 5,040
Natural Vegetation Management (Bi-Monthly)	\$ 220	\$ 1,320
Aquatic Weed Control	\$ 4,518	\$ 54,212
Header Canal Maintenance (Quarterly)	\$ 1,700	\$ 6,800
Unanticipated Repairs/Improvements		\$ 1,437
Total	\$ 12,124	\$ 132,000

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.

Viera East

Community Development District

General Fund Budget

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).

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 7% 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 \$18 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
Fusion	\$ 1,229	\$ 14,748
Contingency		\$ 252
Total		\$ 15,000

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			\$ 6,840
Total			\$ 15,000

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	\$ 11,098	\$ -	\$ 11,098
POL/EPLI	\$ 4,131	\$ -	\$ 4,131
Property	\$ -	\$ 3,344	\$ 3,344
Total	\$ 15,229	\$ 3,344	\$ 18,573

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.

Viera East

Community Development District

General Fund Budget

Contingencies

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

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		\$ 3,000
	Total		\$ 12,000

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
		\$ 1,376
	Total	\$ 4,000

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

Viera East

Community Development District

General Fund Budget

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
Additional Fees		\$ 460
Total Annual Budget		<u>\$ 28,041</u>

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 2025**

	Adopted Budget FY 2024	Actuals Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
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Revenues

Beginning Fund Balance	\$1,570,109	\$1,502,594	\$0	\$1,502,594	\$1,430,029
Interest Income	\$500	\$3,645	\$2,604	\$6,249	\$500
Reserve Funding- Transfer In (General)	\$96,816	\$96,816	\$0	\$96,816	\$48,525
Reserve Funding- Transfer In (Golf)	\$140,691	\$140,691	\$0	\$140,691	\$71,329
Reserve Funding- Transfer In (General Excess)	\$0	\$0	\$6,300	\$6,300	\$0
Reserve Funding- Transfer In (Golf Excess)	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$ 1,808,117	\$ 1,743,747	\$ 8,903	\$ 1,752,650	\$ 1,550,383

Expenditures

Capital Outlay	\$100,000	\$57,571	\$265,000	\$322,571	\$100,000
Truck Maintenance	\$25,000	\$0	\$0	\$0	\$25,000
Sign Project	\$20,000	\$0	\$0	\$0	\$20,000
Bank Fees	\$0	\$30	\$20	\$50	\$0
Total Expenditures	\$ 145,000	\$ 57,601	\$ 265,020	\$ 322,621	\$ 145,000

Excess Revenues (Expenditures)	\$ 1,663,117	\$ 1,686,145	\$ (256,117)	\$ 1,430,029	\$ 1,405,383
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Potential Capital Reserve Split			
	<u>General Fund</u>	<u>Golf Course</u>	<u>Total</u>
Beginning Balance- 9/30/22	\$ 495,856	\$ 1,006,738	\$ 1,502,594
Interest Income	\$ -	\$ -	\$ 6,249
FY24 Contributions	\$ 96,816	\$ 140,691	\$ 237,508
FY24 Gross Profit	\$ -	\$ -	\$ -
FY24 Projected Excess	\$ 6,300	\$ -	\$ 6,300
FY24 Expenses	\$ -	\$ (322,571)	\$ (322,571)
FY24 Bank Fees	\$ -	\$ -	\$ (50)
Projected Excess Revenue Fund End of FY24	\$ 598,972	\$ 824,858	\$ 1,430,029

**Viera East
Community Development District
Debt Service Fund
Series 2020
Proposed Budget FY 2025**

	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected 9/30/24	Adopted Budget FY 2025
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Revenues

Special Assessments	\$ 655,615	\$ 631,568	\$ 24,047	\$ 655,615	\$ 655,615
Interest Income	\$ 500	\$ 15,535	\$ 1,000	\$ 16,535	\$ 500
Beginning Fund Balance	\$ 93,497	\$ 90,901	\$ -	\$ 90,901	\$ 116,936
Total Revenues	\$ 749,612	\$ 738,004	\$ 25,047	\$ 763,051	\$ 773,051

Expenditures

Series 2020

Interest-11/1	\$ 85,558	\$ 85,558	\$ -	\$ 85,558	\$ 80,658
Principal- 5/1	\$ 475,000	\$ -	\$ 475,000	\$ 475,000	\$ 500,000
Interest-5/1	\$ 85,558	\$ -	\$ 85,558	\$ 85,558	\$ 80,658
Total Expenditures	\$ 646,115	\$ 85,558	\$ 560,558	\$ 646,115	\$ 661,315

Excess Revenues (Expenditures)	\$ 103,497	\$ 652,447	\$ (535,511)	\$ 116,936	\$ 111,736
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* Excess Revenues needed to pay the 11/1/25 Interest Payment \$ 75,658

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				\$ 1,992,585	\$ 8,927,410

**Viera East
Community Development District
Restaurant- Hook and Eagle
Proposed Operating Budget
Fiscal Year 2025**

	Actual FY 2023	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<i>Revenues</i>						
Food Sales	\$365,261	\$334,093	\$268,730	\$191,950	\$460,680	\$404,923
Snack Sales	\$8,802	\$10,000	\$5,010	\$3,579	\$8,588	\$11,000
Beverage Sales	\$5,964	\$31,005	\$32,054	\$22,896	\$54,950	\$34,106
Beer Sales	\$164,815	\$179,140	\$88,249	\$63,035	\$151,284	\$197,054
Wine Sales	\$47,856	\$12,402	\$3,677	\$2,627	\$6,304	\$13,642
Liquor Sales	\$114,465	\$92,220	\$82,769	\$59,121	\$141,890	\$101,442
Miscellaneous Income	\$0	\$0	\$493	\$0	\$493	\$0
Total Revenues	\$ 707,164	\$ 658,860	\$ 480,983	\$ 343,207	\$ 824,190	\$ 762,167
<i>Restaurant Expenditures</i>						
Restaurant Manager Contract	\$65,000	\$65,000	\$10,833	\$0	\$10,833	\$0
Salaries	\$189,450	\$183,610	\$172,132	\$122,951	\$295,083	\$320,250
Administrative Fee	\$7,403	\$8,034	\$3,872	\$2,766	\$6,638	\$7,956
FICA Expense	\$23,702	\$15,217	\$19,701	\$14,072	\$33,772	\$29,041
Health Insurance	\$10,003	\$8,813	\$8,583	\$6,131	\$14,714	\$14,000
Workers Compensation	\$2,920	\$2,336	\$2,759	\$1,971	\$4,730	\$7,300
Unemployment	\$6,373	\$5,750	\$4,250	\$3,036	\$7,285	\$6,882
Telephone	\$4,392	\$5,250	\$3,190	\$2,279	\$5,469	\$5,250
Utilities	\$11,617	\$10,000	\$6,067	\$4,334	\$10,401	\$11,000
Pest Control	\$1,218	\$1,200	\$666	\$476	\$1,141	\$1,200
Merchant Fees	\$25,901	\$27,500	\$14,439	\$10,314	\$24,753	\$27,500
Equipment Lease	\$1,677	\$1,500	\$545	\$389	\$934	\$1,500
Kitchen Equipment/Supplies	\$2,333	\$3,000	\$3,395	\$2,425	\$5,820	\$3,000
Paper & Plastic Supplies	\$13,445	\$10,000	\$9,823	\$7,017	\$16,840	\$15,000
Operating Supplies	\$19,874	\$25,000	\$9,340	\$6,672	\$16,012	\$20,000
First Aid	\$0	\$500	\$0	\$0	\$0	\$0
Entertainment	\$17,150	\$14,400	\$0	\$0	\$0	\$0
Delivery/Gas	\$7,054	\$6,000	\$3,917	\$2,798	\$6,714	\$7,000
Dues & License	\$9,751	\$5,000	\$8,349	\$3,007	\$11,356	\$11,500
Total Restaurant Expenditures	\$ 419,262	\$ 398,110	\$ 281,863	\$ 190,636	\$ 472,499	\$ 488,379
<i>Cost of Goods Sold</i>						
Food Cost	\$156,429	\$132,750	\$111,713	\$93,783	\$205,497	\$139,388
Snack Cost	\$2,899	\$5,000	\$1,978	\$1,413	\$3,391	\$5,250
Beverage Cost	\$70,607	\$16,000	\$17,764	\$12,688	\$30,452	\$16,800
Beer Cost	\$20,669	\$71,000	\$32,364	\$23,117	\$55,481	\$74,550
Wine Cost	\$4,400	\$5,000	\$2,913	\$2,081	\$4,995	\$5,250
Liquor Cost	\$42,513	\$31,000	\$30,261	\$21,615	\$51,876	\$32,550
Total Cost of Goods Sold	\$ 297,517	\$ 260,750	\$ 196,993	\$ 154,698	\$ 351,691	\$ 273,788
Total Revenues	\$ 707,164	\$ 658,860	\$ 480,983	\$ 343,207	\$ 824,190	\$ 762,167
Total Expenditures	\$ 716,779	\$ 658,860	\$ 478,856	\$ 345,334	\$ 824,190	\$ 762,167
Operating Income (Loss)	\$ (9,615)	\$ -	\$ 2,127	\$ (2,127)	\$ -	\$ -
<i>Non Operating Revenues/(Expenditures)</i>						
Interfund Transfer Out- Golf Course	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In- Golf Course	\$0	\$0	\$0	\$0	\$0	\$0
Total Non Operating Revenues/(Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Non Operating Income / (Loss)	\$ (9,615)	\$ -	\$ 2,127	\$ (2,127)	\$ -	\$ -

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

Estimated cost for a full time restaurant manager at Hook and Eagle Tavern.

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 7% 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 \$18 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	\$ 700	\$ 8,400
City of Cocoa	150351-112664	\$ 200	\$ 2,400
Contingency			\$ 200
Total			\$ 11,000

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
Gordan Food Services	\$ 83	\$ 996
Contingency		\$ 504
Total		\$ 1,500

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			\$ 2,200
Total			\$ 7,000

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 2025

	Actual FY 2023	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
Revenues						
Greens Fees	\$1,860,246	\$1,863,778	\$1,280,678	\$568,987	\$1,849,666	\$1,956,967
Gift Cards- Sales	\$24,009	\$25,750	\$11,033	\$3,052	\$14,085	\$26,523
Gift Cards- Usage	(\$17,611)	(\$25,750)	(\$8,794)	(\$5,842)	(\$14,635)	(\$26,523)
Season Advance/Trail Fees	\$133,929	\$150,000	\$76,965	\$46,338	\$123,303	\$150,000
Associate Memberships	\$24,474	\$42,000	\$16,959	\$6,146	\$23,105	\$42,000
Driving Range	\$98,941	\$82,400	\$57,476	\$35,863	\$93,339	\$84,872
Golf Lessons	\$4,040	\$2,163	\$5,120	\$1,655	\$6,775	\$2,228
Merchandise Sales	\$127,097	\$118,450	\$85,271	\$47,106	\$132,377	\$122,004
Assessments -Recreation Operating	\$18,232	\$18,239	\$10,639	\$7,597	\$18,236	\$18,239
Miscellaneous Income	\$45,693	\$15,000	\$1,180	\$287	\$1,467	\$15,000
Total Revenues	\$ 2,319,050	\$ 2,292,030	\$ 1,536,528	\$ 711,190	\$ 2,247,718	\$ 2,391,310

General Expenditures

Other Contractual Services	\$19,356	\$20,000	\$6,186	\$4,419	\$10,605	\$20,000
Telephone	\$2,567	\$2,500	\$2,763	\$1,691	\$4,454	\$4,058
Utilities	\$4,321	\$5,400	\$2,375	\$1,696	\$4,071	\$5,400
Repairs & Maintenance	\$15,960	\$15,000	\$3,306	\$2,362	\$5,668	\$15,000
Marketing- Golf Marketing	\$18,140	\$0	\$0	\$0	\$0	\$0
Bank Charges	\$51,138	\$45,000	\$38,241	\$27,315	\$65,556	\$55,000
Office Supplies	\$4,248	\$4,500	\$1,087	\$777	\$1,864	\$4,500
Operating Supplies	\$2,223	\$4,000	\$5,066	\$2,500	\$7,566	\$5,000
Dues, Licenses & Subscriptions	\$3,187	\$9,500	\$7,058	\$5,041	\$12,099	\$12,000
Drug Testing- All departments	\$0	\$500	\$0	\$0	\$0	\$500
Training, Education & Employee Relations	\$3,429	\$9,000	\$600	\$429	\$1,029	\$9,000
Contractual Security	\$8,757	\$4,000	\$2,094	\$1,496	\$3,590	\$4,000
IT Services	\$6,072	\$3,000	\$1,332	\$951	\$2,283	\$3,000
Total Golf Course Expenditures	\$ 139,397	\$ 122,400	\$ 70,109	\$ 48,676	\$ 118,785	\$ 137,458

Golf Operations:

Salaries	\$272,961	\$306,020	\$177,253	\$126,609	\$303,862	\$309,750
Administrative Fee	\$13,161	\$12,876	\$7,976	\$5,697	\$13,673	\$16,848
FICA Expense	\$21,380	\$22,509	\$14,226	\$10,161	\$24,387	\$26,671
Health Insurance	\$13,899	\$12,632	\$4,373	\$3,123	\$7,496	\$10,500
Workers Compensation	\$4,280	\$5,890	\$2,493	\$1,781	\$4,274	\$7,077
Unemployment	\$7,008	\$10,828	\$4,742	\$3,387	\$8,128	\$10,935
Golf Printing	\$0	\$2,500	\$902	\$645	\$1,547	\$2,500
Utilities	\$21,146	\$22,500	\$11,330	\$8,093	\$19,422	\$22,500
Repairs	\$4,089	\$1,000	\$523	\$373	\$896	\$1,000
Pest Control	\$1,062	\$1,300	\$666	\$476	\$1,141	\$1,300
Supplies	\$13,950	\$12,000	\$12,225	\$5,000	\$17,225	\$15,000
Uniforms	\$0	\$1,500	\$0	\$0	\$0	\$0
Training, Education & Employee Relations	\$0	\$9,000	\$0	\$0	\$0	\$9,000
Cart Lease	\$85,823	\$87,000	\$61,902	\$56,332	\$118,233	\$135,196
Cart Maintenance	\$726	\$5,000	\$3,484	\$1,500	\$4,984	\$5,000
Driving Range	\$3,772	\$10,000	\$5,227	\$3,733	\$8,960	\$10,000
Total Golf Operation Expenditures	\$ 463,257	\$ 522,555	\$ 307,321	\$ 226,910	\$ 534,231	\$ 583,277

Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2025

	Actual FY 2023	Adopted Budget FY 2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<u>Merchandise Sales:</u>						
Cost of Goods Sold	\$117,168	\$90,000	\$65,140	\$46,529	\$111,669	\$90,000
Total Merchandise Sales	\$ 117,168	\$ 90,000	\$ 65,140	\$ 46,529	\$ 111,669	\$ 90,000
<u>Golf Course Maintenance:</u>						
Salaries	\$438,213	\$466,847	\$ 249,203	\$178,002	\$427,204	\$474,149
Administrative Fees	\$5,906	\$5,368	\$ 3,048	\$2,177	\$5,224	\$6,616
FICA Expense	\$34,631	\$37,693	\$ 20,006	\$14,290	\$34,296	\$43,881
Employee Insurance	\$28,064	\$38,695	\$ 22,205	\$15,860	\$38,065	\$38,513
Workers Compensation	\$7,165	\$9,328	\$ 4,108	\$2,934	\$7,042	\$10,462
Unemployment	\$4,180	\$7,160	\$ 3,329	\$2,378	\$5,707	\$6,418
Utilities/Water	\$30,176	\$30,000	\$ 16,963	\$12,116	\$29,079	\$30,000
Repairs	\$60,488	\$48,000	\$ 26,520	\$18,943	\$45,464	\$48,000
Restaurant Repairs	\$10,378	\$7,500	\$ 6,475	\$3,500	\$9,975	\$10,000
Fuel & Oil	\$41,399	\$40,000	\$ 17,419	\$12,442	\$29,862	\$40,000
Pest Control	\$1,985	\$1,800	\$ 1,140	\$814	\$1,955	\$2,000
Irrigation/Drainage	\$11,504	\$20,000	\$ 6,888	\$4,920	\$11,808	\$20,000
Sand and Topsoil	\$13,157	\$26,500	\$ 7,030	\$5,021	\$12,051	\$26,500
Flower/Mulch	\$7,676	\$7,000	\$ 1,592	\$1,137	\$2,729	\$7,000
Fertilizer	\$148,876	\$175,000	\$ 94,785	\$67,704	\$162,489	\$175,000
Seed/Sod	\$3,868	\$10,000	\$ -	\$2,500	\$2,500	\$10,000
Trash Removal	\$2,556	\$3,000	\$ 1,316	\$940	\$2,257	\$3,000
Contingency	\$16,325	\$7,500	\$ 6,376	\$0	\$6,376	\$7,500
First Aid	\$500	\$800	\$ 63	\$45	\$107	\$800
Operating Supplies	\$16,537	\$20,000	\$ 5,403	\$3,859	\$9,262	\$20,000
Training	\$6,358	\$9,000	\$ 1,432	\$1,023	\$2,454	\$9,000
Janitorial Supplies	\$353	\$1,000	\$ 161	\$115	\$275	\$1,000
Janitorial Services	\$19,671	\$20,000	\$ 18,775	\$13,411	\$32,186	\$32,988
Soil & Water Testing	\$0	\$1,000	\$ -	\$500	\$500	\$1,000
Uniforms	\$10,692	\$10,000	\$ 5,357	\$3,826	\$9,183	\$10,000
Equipment Rental	\$4,635	\$2,000	\$ 237	\$170	\$407	\$2,000
Equipment Lease	\$176,668	\$187,550	\$ 124,617	\$89,012	\$213,629	\$216,000
Total Golf Course Maintenance	\$ 1,101,960	\$ 1,192,741	\$ 644,448	\$ 457,640	\$ 1,102,088	\$ 1,251,827
<u>Administrative Expenditures:</u>						
Legal Fees	\$2,266	\$1,500	\$0	\$750	\$750	\$1,500
Engineering	\$500	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$1,000	\$600	\$350	\$250	\$600	\$600
Dissemination	\$4,089	\$1,000	\$583	\$417	\$1,000	\$1,050
Trustee Fees	\$1,500	\$4,100	\$2,390	\$1,707	\$4,097	\$4,100
Annual Audit	\$56,280	\$5,000	\$2,917	\$2,083	\$5,000	\$5,000
Golf Course Administrative Services	\$101,385	\$56,280	\$32,830	\$23,450	\$56,280	\$56,280
Insurance	\$12,497	\$133,663	\$86,002	\$61,430	\$147,432	\$161,889
Property Taxes	\$0	\$15,000	\$5,138	\$3,670	\$8,808	\$15,000
Total Administrative Expenditures	\$ 179,516	\$ 217,143	\$ 130,210	\$ 93,757	\$ 223,967	\$ 245,419
<u>Reserves:</u>						
Renewal & Replacement	\$252,806	\$140,691	\$140,691	\$0	\$140,691	\$71,329
Total Reserves	\$ 252,806	\$ 140,691	\$ 140,691	\$ -	\$ 140,691	\$ 71,329
Total Revenues	\$ 2,319,050	\$ 2,292,030	\$ 1,536,528	\$ 711,190	\$ 2,247,718	\$ 2,391,310
Total Expenditures	\$ 2,254,105	\$ 2,285,530	\$ 1,357,919	\$ 873,512	\$ 2,231,431	\$ 2,379,310
Operating Income (Loss)	\$ 64,945	\$ 6,500	\$ 178,609	\$ (162,322)	\$ 16,287	\$ 12,000

Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2025

	Actual FY2023	Adopted Budget FY2024	Actual Thru 4/30/24	Projected Next 5 Months	Total Projected @ 9/30/24	Proposed Budget FY 2025
<u>Non Operating Revenues/(Expenditures):</u>						
Assessments -Recreation Debt Service	\$579,178	\$560,250	\$343,697	\$343,697	\$687,394	\$560,250
Interest Income	\$9,374	\$1,000	\$9,022	\$5,000	\$14,022	\$1,000
Reserve Funding- Transfer Out (PY Excess)	\$0	\$0	\$0	\$0	\$0	\$0
Interfund Transfer In- Restaurant	\$0	\$0	\$0	\$0	\$0	\$0
Recreation Fees	\$82,530	\$0	\$0	\$0	\$0	\$0
Interest Expense	(\$101,250)	(\$77,750)	(\$45,354)	(\$45,354)	(\$90,708)	(\$53,250)
Principal Expense	(\$470,000)	(\$490,000)	(\$285,833)	(\$285,833)	(\$571,667)	(\$520,000)
Total Non Operating Revenues/(Expenditures)	\$ 99,831	\$ (6,500)	\$ 21,531	\$ 17,510	\$ 39,041	\$ (12,000)
Net Non Operating Income / (Loss)	\$ 164,777	\$ -	\$ 200,140	\$ (144,813)	\$ 55,327	\$ -

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
Charter (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	\$ 300	\$ 3,600
Contengincy		\$ 458
Total		\$ 4,058

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

Viera East

Community Development District

Recreational Operating Budget

Repairs & Maintenance

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

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

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	\$ 5,000
Brevard County	Business Tax License	\$ 82
Club Caddie	Membership	\$ 6,180
Contingency		\$ 388
Total		<u>\$ 12,000</u>

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.

Viera East

Community Development District

Recreational Operating Budget

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 7% 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	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.

Viera East

Community Development District

Recreational Operating Budget

Utilities

Estimated cost of basic utilities for Golf operations:

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 800	\$ 9,600
FPL	07938-52104	\$ 1,200	\$ 14,400
City of Cocoa	150351-112664	\$ 130	\$ 1,560
Contingency			\$ 4,440
Total			\$ 30,000

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.

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.

Viera East
Community Development District
Recreational Operating Budget

Cart Lease

The expense related to leasing of carts for golf course.

Vendor	Monthly Amount	Annual Amount
The Huntington National	\$ 355	\$ 4,260
Yamaha	\$ 127	\$ 1,524
Golf Cart	\$ 10,784	\$ 129,412
Total		\$ 135,196

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 7% 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 \$18 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
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.

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.

Pest Control

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

Vendor	Monthly Amount	Annual Amount
Ecolab Pest Elimination	\$ 160	\$ 1,920
Contingency		\$ 80
Total		\$ 2,000

Irrigation/Drainage

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

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Community Development District

Recreational Operating Budget

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.

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.

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Community Development District

Recreational Operating Budget

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:

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.

Viera East

Community Development District

Recreational Operating Budget

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	<u>\$ (11,440)</u>
Total	<u>\$ 56,280</u>

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	\$ 27,536
Property	<u>\$ 134,352</u>
Total	<u>\$ 161,888</u>

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	\$ 4,464,400