

*Viera East Community
Development District*

Agenda

May 22, 2019

AGENDA

Viera East

Community Development District

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May 15, 2019

Board of Supervisors
Viera East Community
Development District

Dear Board Members:

The Board of Supervisors of the Viera East Community Development District will meet **Wednesday, May 22, 2019 at 2:00 p.m. in the Multi-Purpose Room, Faith Lutheran Church, 5550 Faith Drive, Viera, FL.** Following is the advance agenda for the meeting:

1. Roll Call
2. Public Comment Period
3. Approval of Minutes of the April 24, 2019 Meeting
4. Suspension of Dale Zeigler
5. Review and Acceptance of Fiscal Year 2018 Audit Report
6. Financing Matters
 - A. Consideration of Supplemental Engineer's Report
 - B. Consideration of Supplemental Assessment Methodology
 - C. Consideration of Resolution 2019-02 Declaring Special Assessments
 - D. Consideration of Resolution 2019-03 Setting a Public Hearing
7. Consideration of Resolution 2019-04 Approving the Proposed Budget for Fiscal Year 2020 and Setting a Public Hearing
8. Staff Reports
 - A. General Manager's Report
 - B. Presentation of Clubhouse Design, Doug Barlow – Architect
 - C. Presentation of Arbitrage Rebate Calculation Report
 - D. Presentation of Number of Registered Voters – 7,614
9. Treasurer's Report – Consideration of Financial Statements
 - A. Approval of Check Register
 - B. Balance Sheet and Income Statement
10. Supervisor's Requests
11. Adjournment

The second order of business of the Board of Supervisors meeting is the Public Comment Period where the public has an opportunity to be heard on propositions coming before the Board as reflected on the agenda, and any other items.

The third order of business is the approval of minutes of the April 24, 2019 meeting. The minutes are enclosed for your review.

The fourth order of business is the suspension of Dale Zeigler. There is no back-up.

The fifth order of business is review and acceptance of Fiscal Year 2018 Audit report. A copy of the report is enclosed for your review.

The sixth order of business is financing matters. Section A is consideration of supplemental Engineer's report, a copy of the report is enclosed for your review. Section B is consideration of supplemental assessment methodology, a copy of the methodology is enclosed for your review. Section C is consideration of Resolution 2019-02 declaring special assessments, a copy of the resolution is enclosed for your review. Section D is consideration of Resolution 2019-03 setting a public hearing, a copy of the resolution is enclosed for your review.

The seventh order of business is the consideration of the Resolution 2019-04 approving the proposed budget for Fiscal Year 2020 and setting a public hearing. Once approved, the proposed budget will be forwarded to the governing authorities at least 60 days prior to the final budget hearing. A copy of the Resolution and proposed budget are enclosed for your review.

The eighth order of business is the Staff Reports. Section A is the General Manager's Report. Section B is presentation of clubhouse design with Doug Barlow, Architect. There is no back-up. Section C is presentation of the arbitrage rebate calculation report. A copy of the report is enclosed for your review. Section D is the presentation of the number of registered voters within the boundaries of the District. A copy of the letter from the Brevard County Supervisor of Elections is enclosed for your review.

The ninth order of business is the Treasurer's Report. Section A includes the check register being submitted for approval and Section B includes the balance sheet and income statement for your review.

The balance of the agenda will be discussed at the meeting. In the meantime, if you have any questions, please contact me.

Sincerely,



Darrin Mossing
District Manager

Cc: Brian Jones, District Counsel
Rey Malave, District Engineer
Tim Melloh, General Manager

MINUTES

MINUTES OF MEETING
VIERA EAST
COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Viera East Community Development District was held on Wednesday, April 24, 2019 at 2:00 p.m. at the Faith Lutheran Church in the Multi-Purpose Room, 5550 Faith Drive, Viera, Florida.

Present and constituting a quorum were:

Paul McCarthy	Chairman
David Bedwell	Vice Chairman
William 'Bill' Oakley	Secretary
Jo Walsh	Treasurer
Melinda Thomsen	Assistant Secretary

Also present were:

Jason Showe	District Manager
Darrin Mossing	GMS
Tim Melloh	General Manager
Rhonda Mossing	MBS Capital Markets
Claire & Tim Brown	Residents

FIRST ORDER OF BUSINESS

Roll Call

Mr. McCarthy called the meeting to order at 2:00 p.m. All Supervisors were present.

SECOND ORDER OF BUSINESS

Public Comment Period

There being none, the next item followed.

THIRD ORDER OF BUSINESS

**Approval of Minutes of the March 27,
2019 Meeting**

Mr. McCarthy: We need a motion to approve the minutes of the March 27, 2019 meeting.

On MOTION by Ms. Walsh seconded by Mr. Oakley with all in favor the minutes of the March 27, 2019 meeting were approved, as presented.
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FOURTH ORDER OF BUSINESS**Board Discussion****A. Approval of Bond Structure/CIP/Term/Maturity**

Mr. McCarthy: We are going to go around the room to get a vote today on the length of the bond. Dave, do you want to start? Every Board Member has a copy of the bond documents.

Mr. Bedwell: As I said last time, I'm in favor of extending this maturity as far out as possible to make future residents help pay for this. I work for a major corporation and any Chief Financial Officer (CFO) recommends to the Executive Committee or the Board, when interest rates are low, to buy as much as they could for as long as they could because they were in a low interest rate environment. If we go to 20 years versus 15 or so, it gives us room to add back in some money for reserves. If we need to increase the General Fund Budget, Tim can decide that, but it gives us the flexibility because the difference between 15 years and 20 years is \$444 being assessed each year to residents versus \$374, which is a difference of \$80 or \$90.

Mr. Oakley: It's \$69.

Mr. Bedwell: Because of the unique environment of low interest, maybe we could go to a 20-year bond to give us flexibility on reserves and the General Fund because we don't know what the weather is going to be. We have this very fixed cost that we are paying to the golf course. If you drop from 60,000 rounds to 50,000, you still have to have those people mowing the grass and you will lose money or the economy could go south like in 2008 when people quit playing golf because of discretionary spending. So just like a corporation, you don't know the future or the least amount of impact on your financial statement on a 20-year bond versus a 15 year or 10-year bond. I know that there is more interest cost, but it's minor compared to the benefits you would receive. That's where I'm at.

Mr. McCarthy: Thank you. Melinda?

Ms. Thomsen: I would like to know what negatives would be to go out to 20 years.

Mr. McCarthy: Tim, why don't you comment on that.

Mr. Melloh: The negative is that they would pay more in interest, but it almost seems like you are saving \$69 and it's probably paying \$69, so that only gives us a wash. I don't know 100% for sure, but that's the only negative. You get the benefit of lower taxes. After the first one, all of the taxes are relatively going to be the same through 2022. In 2023, the taxes go down an extra \$69. That's the difference between the 15 years and the 20 years. There is more of an expense.

Mr. Bedwell: If you had that sheet, you could do that calculation that I was telling you about. Just so she knows how much they are paying per resident in interest.

Ms. Thomsen: He makes a very strong argument. Before I sat down here today, I talked with somebody and with the 15-year bond, we would have the opportunity to be finished with it. We would've spread it out over enough people, hopefully. Because if you choose 15 years, how many of us are going to be here in 15 years? So hopefully there will be a constant flow of new people and we would spread it over them. It's kind of like the old feeling, "If you get it done, you get it and it's over with so you don't have to worry about it anymore," but I do like what you said. So, I'm kind of going that route.

Mr. McCarthy: Alright. Bill?

Mr. Oakley: Thank you. I've gone in three different directions at different times. When we started out and talked about the original cost of the bonds, a 10-year bond was a half of a percent less. I looked at that for a while and then thought about it a little more and after speaking to Tim, I thought maybe 15 years would be a better idea. Then I thought about it some more and worked some different numbers and came up with \$69 or \$1,104 more by doing it for the longer term. I said, "Well, If I'm old, the longer term is probably better because it stretches out over a shorter period of time, but if I'm younger and I want to stay here and can financially afford it, the longer period of time is probably better." So, with all of that in mind, I am probably going to look at the 20-year term because it shares it over a longer period of time, thus allowing the people that live here over a longer period of time to pay. You gain a little bit more money each year for the "now" generation than spreading the payments out over a longer period of time. So, I'm probably looking at the 20-year term strictly for the fact that 4,300 homeowners in here are paying for that, using some savings now and spreading it out over a longer period of time. That's my thought.

Mr. McCarthy: Jo?

Ms. Walsh: I've been vacillating between the 15 and 20 year terms. My reasoning says 20 years, but my gut says 15 years. I am of no means a financial planner, so I rely on people who know better than I do about this, but the 15-year bond seems reasonable. The 10-year bond would put us up against a wall. I think the 15-year bond gives us enough leeway in case of the weather and what not. We've had two bonds going forever, but until 2026, we would only have this bond. So personally, I would rather do the 15-year bond, but if the people who actually tell

me with their knowledge that 20 years is the best route, I will accept that because I have no rationale beyond that.

Mr. McCarthy: Okay. Thank you. I'm a proponent for the 20-year term. Dave covered many things that were very appealing to me, but let me just deviate and ask Rhonda if a compromise for this bond would be issued for 2017 or 2018?

Ms. Mossing: Yes, you can do it somewhere in the middle.

Mr. McCarthy: Let's see what the Board thinks about the two possibilities; 15 years or 20 years. We could compromise and go 17 or 18 years. As I said, I'm a proponent of the 20 years. Jo, what do you think about that?

Ms. Walsh: I would be more comfortable with the 17 or 18 years. It's only a couple of years, but it matters to me and to residents.

Mr. Oakley: The 18-year term sounds good to me. The recommendation I have for the Board is we had time to discuss how this gets to fruition, making sure that there is a certain amount of money set aside out of the Recreational Account or supporting the golf course for taxes, that would be there for future Boards when we have to buy new greens. The money was already in that account and we don't have to figure out where we are going to get money to try to pay for new greens in 8 to 10 or 12 years. So, I'm in favor of the entire deal, but I want to make sure this Board is in favor of setting a certain amount of money aside for future projects so Boards in 15 years don't have to go through the same thing we are going through right now. Is everyone more or less thinking the same?

Mr. McCarthy: I think that's an entirely different issue.

Mr. Oakley: I think it's a whole different issue, but it's part of this issue at the same time, because if we are going to do stretch it over 18 years instead of 15 years, it gives us more flexibility to do that. That's what I'm talking about.

Mr. McCarthy: You make a good point. Melinda?

Ms. Thomsen: I concur on the 18-year term.

Mr. Bedwell: I'm still considering the 20-year term. First of all, Darrin, can we set up another fund called "Reserves."

Mr. Mossing: We have a capital reserve.

Mr. Bedwell: I'm looking at, if they pay \$678 right now, we are going to be making a presentation to a room full of people. Right now, the amount is \$678. If we go with the 20-year

term, the amount is \$375 plus if we add back in reserves, how close do you want to get to the \$678? When you go to a 20-year term, they will save a bigger number so you must present the difference between 18 and 20 years. Just think of the presentation you are going to make and the dollar amount you are going to say to them.

Mr. Bedwell: What type of interest rates are we talking about on the 15, 18, and 20-year terms?

Ms. Mossing: That estimate was on that sheet we discussed at the workshop. So, for the 10-year term, the average coupon in today's market is going to be about 3.64%. Then with the 15-year term, the average goes up to 3.19%. With a 20-year term, the average goes up to 3.53%. Those are just ballpark measures.

Mr. Bedwell: Could you give me the total cost of the interest for a 15-year term versus a 20-year term?

Ms. Mossing: The total debt service because of the par amount, is about the same for each year so you can compare them.

Mr. Bedwell: I want the total amount for the 20-year term.

Ms. Mossing: The 20-year total debt service is about \$16.6 million.

Mr. Bedwell: I'm just talking about the interest.

Ms. Mossing: Right. I have taken out the principal, which on 11/1, would leave you 5.5% in interest.

Mr. Bedwell: That's not what I am talking about, but okay. Is the interest we are going to pay \$5 million?

Ms. Mossing: Over 20 years.

Mr. Oakley: What is the 15-year interest?

Ms. Mossing: The 15 years would be about \$3.8 million interest only. Keep in mind, you are issuing \$1 million in bonds to fund a \$9 million bond debt.

Ms. Walsh: But we only owe 50%.

Mr. Showe: It's a \$1.7 million difference.

Mr. Bedwell: I took the difference in the total amount of interest of \$3.8 million and divided it by the number of units we assess, divided by 20 years, which is \$14 more dollars per resident.

Mr. Oakley: For 20 years versus 15 years?

Mr. Showe: Yes, per year.

Mr. McCarthy: It's insignificant.

Mr. Bedwell: Because they are going to pay \$374 versus \$444, which is a difference of \$69.

Mr. Oakley: Thank you, David.

Mr. Bedwell: I think it's a no brainer.

Mr. McCarthy: That certainly clarifies it.

Ms. Thomsen: It helped me to decide.

Ms. Mossing: It's \$14 per year for 20 years.

Mr. Bedwell: That's the additional cost.

Ms. Mossing: Yes.

Mr. Oakley: Per year.

Mr. Bedwell: That's why CEOs go as long as they can and spend as much as they can sell in the open market.

Ms. Thomsen: This is definitely a good rate.

Ms. Mossing: You will never see lower rates.

Ms. Thomsen: That is probably why all of this is happening at this time. It just seems to be a perfect vortex of things that are happening. We are ready. We need to start making changes. We need to start improving.

Ms. Walsh: It's going to cost us more.

Mr. Bedwell: For the capital reserve, but again that gives us the most difference to add money, but still explain to people that they are getting a reduction.

Mr. Melloh: You wouldn't do that until 2023 because if you did, then we would have to increase.

Mr. Bedwell: That's what I said in a meeting of a room full of people.

Mr. Showe: You can let them know that we anticipate increasing operations and maintenance (O&M) in 2023; however, because of the decrease, you will notice with your debt service, it won't exceed that.

Mr. Bedwell: If you want to go to 18, that's fine. It just gets squeezed in that difference between what they are paying now and what they are going to pay afterwards.

Mr. Showe: To your point, it does limit your flexibility with the O&M.

Mr. Bedwell: It limits the flexibility.

Mr. Showe: To some degree.

Ms. Thomsen: That's important.

Mr. Oakley: David, how much was it? \$14 per year?

Mr. Bedwell: \$14 per year. I just rounded it off.

Mr. Oakley: I understand. Thank you.

Ms. Mossing: Jason, do you see any problems with billing all of that into the Assessment Methodology? You are going to have to have a public hearing for this anyway. If you have the public hearing cover everything, including that Reserve Fund, you could move some funds into place.

Mr. Showe: I think strategically we probably wouldn't want to touch that Reserve Fund in that process because that limits them as well. We would almost have to do super high to cover them for the future.

Ms. Mossing: I do not understand. If you tell them at the meeting that when you pay off the bonds that mature in 2026, we plan on starting the debt service amortization on this new bond issue. It will be less than what you are paying now, but we are going to start building up a Reserve Fund of \$100 per year. In your reports, it's all laid out and people moving in can see what the assessments look like. If you plan on doing this, you won't pay any more money than what you are paying now.

Mr. Showe: My only concern would be tying the future Board's hands.

Ms. Mossing: You don't have to do it if you put it in the Methodology. It just sets a cap that keeps you from having another public hearing unless you do more than that.

Mr. Showe: I guess it's an option, but if we do \$150 and the Board wants to do \$200 later, you are going to have to go through the entire process.

Ms. Mossing: They are going to have to go through it, if they don't put it in there.

Mr. Oakley: I didn't know if they could do that because we are making decisions for future Boards.

Mr. Showe: When you do the mailed notice, you are essentially setting a ceiling. So as long as you stay under that, you can do it that way. I just wonder what the uncertainty is if you are able to tell them the appropriate story at that point.

Mr. Bedwell: What are we going to say to the people that are going to ask, "What is my assessment going to be," if we haven't had it in the reserve?

Mr. Showe: If you guys have a number that you want to use, we can certainly add that to the mailed notices, but we would have to make that determination.

Ms. Walsh: Correct me if I'm wrong, but the money we are getting this bond for is strictly for the projects.

Mr. Showe: Correct.

Ms. Walsh: It's not where we can say that three years down the road, this money has to be spent.

Mr. Showe: Right.

Ms. Walsh: I don't want them to come away with the impression that we are borrowing this money so we have a stash of it because it's not going to sit there and be in a Reserve Fund for a rainy day. So, my only problem with it is there could be a real misunderstanding about that, unless I'm wrong.

Mr. Oakley: What kind of terms do we have where we have to spend this money by?

Ms. Mossing: You would sign a certificate at closing that says you anticipate the money spent within three years.

Mr. Oakley: Okay.

Mr. McCarthy: It's very difficult to project out three years what you are going to need in terms of money. I would say it's impossible to know what the future is going to be. So, I think at this point, the Board has to decide whether it's going to be 18 or 20 years. Okay. Let's start again and see what we can come up with. I'm a proponent of 20 years. David?

Mr. Bedwell: 20 years.

Mr. McCarthy: Melinda?

Ms. Thomsen: 20 years.

Mr. McCarthy: Bill?

Mr. Oakley: 20 years.

Ms. Walsh: Okay.

Mr. McCarthy: So the term will be 20 years. Now, do we have to vote on this Jason?

Mr. Showe: Is the Board completely comfortable with the capital projects as Tim presented? That is the other component of what we need the Board to approve today.

Mr. McCarthy: Everything was on there that we talked about. We spoke with the General Manager, individually and I'm sure he answered all of the questions that the Board Members had.

Mr. Melloh: Yes. I brought it to you at the last meeting, thinking that we were going to have to go down to \$8.5 million and cut out a couple of things. I think Rhonda said that whatever was left, a little bit of interest might help us get to the point where we could still cover \$9.22 million.

Ms. Mossing: The 20-year term brought us in a little under project on the Capital Projects Fund, from \$9 million to \$8.9 million. That was because you are limited in the par amount that you can issue because of what's left of your validation.

Mr. Oakley: I saw that.

Ms. Mossing: So when I ran the numbers, based upon investing those funds in the Construction Fund, we should be able to make that up easily with those interest earnings to be able to fund the entire budget. There is contingency in there too so we should be good. I just wanted to also point out your point about setting aside reserve funds every year so that future Boards don't have to issue bonds. Because you are issuing up to your cap on the bonds you are issuing, you would do a new bond validation to issue more debt in the future. That's just a legal process that takes time, money, attorney and court costs to do that. This one is being issued the current existing validation.

Mr. McCarthy: Okay. So, we need a motion for issuing \$9,022,585 in bonds with a term of 20 years.

On MOTION by Mr. Oakley seconded by Ms. Thomsen with all in favor issuing \$9,022,585 in bonds for 20 years was approved.

Mr. Bedwell: Let me understand what you are saying, Jason. If we are not sure about the reserve, the worst-case scenario we could present to residents is that we are going to do all of these wonderful things without having to raise assessments and it's going to be \$678.

Mr. Showe: You would easily say, looking at this chart, we don't know where the numbers may change so you could easily do these bonds for an additional O&M of \$300 per home. Now when you get to that point, if you approve \$200, you've already done the mailed notice process so you don't have to do it.

Mr. Oakley: So we can just reduce it.

Mr. Showe: Absolutely.

Mr. Oakley: So you go high and then you can reduce it.

Mr. Showe: Right. When you do the mailed notices, you are setting a ceiling for yourself.

B. Authorize Preparation of:

i. Engineer's Report

ii. Supplemental Assessment Report

Mr. Showe: All the Board really needs to do at this stage is just authorize staff to coordinate those two documents and get those prepared. You will need those for your next meeting, as part of the resolutions that will go with the bond. So, it's really just a motion to approve District Staff to start working on the Engineer's and Supplemental Assessment Reports.

On MOTION by Ms. Walsh seconded by Ms. Thomsen with all in favor authorization for staff to prepare the Engineer's Report and Supplemental Assessment Report was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. General Manager's Report

Mr. Melloh: Out in the CDD, we have our normal day-to-day operations occurring. We are killing a lot of spatterdock these days because they seem to be blooming. There were a few lakes in Heron's Landing and Grand Isle. ECOR will be bringing in their airboats soon. We also started the fire line in Fawn Ridge on April 22nd as planned. Out on the golf course, our landscaping and beautification projects are proceeding well. I think a lot of people have been making comments about the projects that we have going on out there. That was part of the \$25,000 from the Reserve Fund that we set aside. We also have another \$17,000 in the Operating Budget, which we are putting to good use. Everything is looking good. Does anyone have any comments about the landscaping?

Mr. Bedwell: No.

Ms. Thomsen: That one area I talked to you about near the 18th tee box, did you find out if that is under our purview?

Mr. Melloh: That is ours. I spoke to Scott about it and we took a visit down there. Unfortunately, that's an area that has absolutely zero irrigation. Something got in there and killed that swatch of grass. It's really not grass, it's sand and weeds. So, we are planning on growing that back in whenever we can get the irrigation. Of course, that's another year down the road, but we are going to try to get that covered up with something. If you put sod down there, it would die this time of year. When we get into the rainy season, we have a better opportunity to grow something there and do our aerification on the 13th of May. We are going to try to throw some of those plugs in there and see if we can get something to grow.

Ms. Thomsen: Great. That would at least help.

Mr. Melloh: That is down there between Oakleaf and behind a resident's home and the tee box. We did talk about that.

Ms. Thomsen: Didn't ECOR recently put some carp in the header canals over by I-95? There is a ton of carp. We have weeds down there right now. You can see it because it's so crystal clear. I was wondering if ECOR could put some carp in our canals?

Mr. Melloh: I'll ask them. They haven't said anything.

Mr. Showe: If they service that lake, they are the ones who will do that. I don't know about this specific contract, but in our other contract with them, they provide up to a certain amount every year. They go through the process of inventory and going to the Water Management District to get a permit.

Mr. Melloh: Oh really. I was told that's never been their procedure. There are a lot of fish in that header canal. That's for sure.

Mr. Bedwell: Tim, regarding the irrigation, I think when you leave the 15th green going to the 16th tee, they put in some white shell rock and three or four little plants. One of them is dying. Are we getting water over there?

Mr. Melloh: Yes, we do get water over there. That one plant has a little problem.

Mr. Bedwell: Water is getting there.

Mr. Melloh: We need to pull it back a little. I think one plant got over sprayed with some Round-Up.

Mr. Bedwell: I just wanted to make sure that they were getting water.

Mr. Melloh: We are still searching for our new spray tech. Scott has two interviews this week.

Ms. Thomsen: The other one left?

Mr. Melloh: You weren't here for that meeting. Justin was a good Superintendent. He is a young guy and got the job as the Golf Course Superintendent at La Cita in Titusville. So, we knew going in that he wouldn't be long-term, but he was excellent while he was here, and we are just now looking for his replacement. We have an ongoing battle with goose grass on the #6 green. I just wanted to let you know that green has been treated with Revolver and Tribute herbicides. You are going to see that green turn off color a little bit in the hopes of taking out that goose grass. This is the best treatment there is for goose grass on the greens right now.

Ms. Thomsen: That's the only one so far that's been a problem.

Mr. Melloh: Yes, there is a little bit here and there, but that's the one we battled only because that green is tucked up against the tree line. When it gets wet, it gets a fungus. When it gets fungus, the grass spins out. When the grass spins out that's when the goose grass likes to be a challenge. So anyway, that's what we have going on there.

Mr. McCarthy: Tim, before you move on, are we in transition between the Bermuda and the overseed?

Mr. Melloh: Oh we absolutely are. That is why you see some areas with a copper looking color to it and you think that the grass is dying. That is just the rye grass checking out and the Bermuda growing in there. We had our wall-to-wall fertilizer with the milorganite mixture that Scott is using. It's doing great. You can see that the fairways are kicking in. They are filling in very nicely. The rough is filling in nicely. The areas where there was rye grass, the rye grass is going away and the sod is filling back in. It's doing exactly what it's supposed to be doing. Next are the rounds and revenue for April. Thus far, we are doing really well. We are doing exactly the same thing that we were doing last year at this time. We had the 9-hole invitational and the East Coast Ladies Association. We had a few big rainstorms, but that is typical for this time of year. Nothing is any different than it was last year. We currently sit at \$108,357, which is almost identical to April 23, 2018. We seem to be on schedule and should be able to hit that budget of \$140,000. Does anyone have any questions?

Mr. Bedwell: No. We are looking good.

Mr. Melloh: That's all I have for my report.

SIXTH ORDER OF BUSINESS

Treasurer's Report – Consideration of Financial Statements

A. Approval of Check Register

On MOTION by Ms. Walsh seconded by Mr. Oakley with all in favor Checks #3596 through #3613 from the General Fund totaling \$31,622.35 were approved.

On MOTION by Ms. Walsh seconded by Mr. Bedwell with all in favor Checks #26608 through #26690 from the Golf Course Fund in the amount of \$558,186.53 were approved.

Ms. Walsh: No checks were written from the capital reserve.

Mr. McCarthy: Thank you.

B. Balance Sheet and Income Statement

No action was required by the Board.

SEVENTH ORDER OF BUSINESS

Supervisor's Requests

Mr. McCarthy: Bill:

Mr. Oakley: I would thank Tim for having Ed do the work in Woodside Park. He replaced the boxes and they look a lot better. I would like to congratulate Tim and Wayne or whoever was responsible for having the nice printout on the range balls that we went through this month. March was the best month we had this year, which was nice to see. It was good to see that the restaurant income was up. Also, merchandise sales were the best we had so far in March. I don't know whether people on the golf course realize this, which is something that I say to them whenever they complain about slow play, which seems to be out there quite a bit, but people from other places play slow. About 61% of our golfers are either public or go through EZLinks. That's paying for our golf course. I think we all need to remember that. I just wanted to put that out there so everybody knows it. Thank you. That's all.

Mr. McCarthy: Melinda?

Ms. Thomsen: I have nothing thank you.

Mr. McCarthy: David?

Mr. Bedwell: I have nothing.

Mr. McCarthy: Jo?

Ms. Walsh: I want to know where the eagle's nest was in the Scrub Jay Habitat. I couldn't find it.

Mr. Oakley: It's in the big tree.

Mr. Bedwell: There are 22 large trees.

Mr. Melloh: I will have to get someone to point it out for you, but it's back in there.

Ms. Walsh: Is it over by Paint Road?

Mr. Melloh: No. To be honest with you, it's right smack in the middle. If you happen to have a copy of the burn plan where we were going to burn 30 acres. It's right smack in the middle of that.

Ms. Walsh: Do you know if that pair moved? Are they still over there by Viera Boulevard?

Mr. Melloh: They are right on Viera Boulevard. There are two different pairs.

Mr. Oakley: It's on the north side of Herons Landing.

Mr. McCarthy: Lastly, something that's extremely important. I would like to give every Board Member an opportunity to wish Jason luck. Jo, why don't you start.

Ms. Walsh: Jason, we are going to miss you terribly. Thank you for all of the education you have given me over the years and the handholding. Best of luck. You will do great things in Lake County, become our next Governor or whatever.

Mr. Showe: I appreciate it.

Mr. McCarthy: Bill?

Mr. Oakley: I want to thank you, Jason for the help you have given me. If you miss my questions, you can call me anytime.

Mr. Showe: Absolutely. I have your number.

Mr. Oakley: You've given me great guidance and I really appreciate the support.

Mr. Showe: You're very welcome. Thank you.

Mr. McCarthy: Melinda?

Ms. Thomsen: I repeat everything that they said, but you are a great asset to your company and you certainly are a great asset for us. I'm so sorry that you are leaving.

Mr. Showe: I know. I understand. Thank you.

Mr. McCarthy: David?

Mr. Bedwell: You are great asset. The big thing, Darrin is we felt like he was part of the family, which is unique to have a vendor reach that status. You don't see that too often, but if you would like for him to stay with you, Darrin I can tell him some horror stories about management and they might change his mind.

Mr. Mossing: He really is the best person for the job. Our feelings are the same. Jason has been a tremendous asset to my company and has done just a fabulous job. The fact that you think that this is family, Jason handles everything and resolved any issues that I'm sure you addressed. It was surprising news, but we wish him the best. He's going to be sorely missed. Those are tough shoes to fill.

Mr. Bedwell: It is a great job and a great opportunity.

Mr. Melloh: Jason, I appreciate everything you have done. You have been part of the family. You educated me a lot. When I came here, I was just the Head General Manager, golf professional type of guy. I learned a lot about the intricates of running a CDD. That's all thanks to you.

Mr. Showe: I appreciate that.

Mr. McCarthy: Lastly, thank you for helping me through many difficult decisions and so forth. You were always available, and I wish you nothing but good luck. You are a first-class man.

Mr. Showe: Thank you. (*Applause*)

EIGHTH ORDER OF BUSINESS

Adjournment

On MOTION by Ms. Walsh seconded by Ms. Thomsen with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION V

**Viera East
Community Development District
ANNUAL FINANCIAL REPORT
September 30, 2018**

Viera East Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2018

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Viera East Community Development District
Brevard County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of Viera East Community Development District as of and for the year ended September 30, 2018, as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Accounting Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Fort Pierce / Stuart

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To the Board of Supervisors
Viera East Community Development District

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, business-type activities, and each major fund of the Viera East Community Development District as of September 30, 2018, and the respective changes in financial position and cash flows for the Enterprise Fund and the budgetary comparison for the General Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures in accordance with governmental auditing standards generally accepted in the United States of America, which consisted principally of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 1, 2019 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Viera East Community Development District's internal control over financial reporting and compliance.



Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 1, 2019

**Viera East Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

Management's discussion and analysis of Viera East Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and business-type activities and the change in net position. Governmental activities are primarily supported by special assessments. Business-type activities are supported by charges to the users of those activities, such as golf course a service charges.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities separate from the assets, liabilities, and net position of business-type activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities or business-type activities. Governmental activities financed by the District include general government, physical environment, culture/recreation, and debt service. Business-type activities financed by user charges include golf course services.

Fund financial statements present financial information for governmental funds and the enterprise fund. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources. The enterprise fund financial statements provide information on all assets and liabilities of the funds, changes in the economic resources (revenues and expenses), and total economic resources.

**Viera East Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund and Special Revenue Fund. For the enterprise fund, a **statement of fund net position**, a **statement of revenues, expenses, and changes in fund net position**; and a **statement of cash flows** are presented. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing, split between Governmental Activities and Business-type Activities. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including land and improvements are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as general obligation bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, a reconciliation is provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2018:

- ◆ The District's total liabilities exceeded total assets and deferred outflows of resources by \$(7,463,639) (net position). Net investment in capital assets for Governmental Activities was \$(6,528,844). Net investment in capital assets for Business-type Activities was \$(1,961,010). Unrestricted net position for Governmental Activities was \$529,719 and for Business-type Activities was \$209,939. Restricted net position for Governmental Activities was \$269,365 and Business-type Activities was \$17,192.

**Viera East Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Highlights (Continued)

- ◆ Governmental activities revenues totaled \$3,309,589, while governmental activities expenses and transfers totaled \$1,860,921. Business-type Activities revenues and transfers totaled \$2,396,383 while Business-type Activities expenses totaled \$2,014,782.

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
Current assets	\$ 505,094	\$ 468,782	\$ 317,151	\$ 263,622	\$ 822,245	\$ 732,404
Restricted assets	497,975	483,820	368,833	374,867	866,808	858,687
Capital assets, net	1,940,545	2,145,259	1,253,560	1,251,717	3,194,105	3,396,976
Total Assets	2,943,614	3,097,861	1,939,544	1,890,206	4,883,158	4,988,067
Deferred outflows	90,213	112,766	187,085	215,141	277,298	327,907
Current liabilities	2,223,901	2,069,108	573,728	541,450	2,797,629	2,610,558
Non-current liabilities	6,539,686	8,319,947	3,286,780	3,679,377	9,826,466	11,999,324
Total Liabilities	8,763,587	10,389,055	3,860,508	4,220,827	12,624,095	14,609,882
Net Position						
Net investment in capital assets	(6,528,844)	(7,871,922)	(1,961,010)	(2,592,519)	(8,489,854)	(10,464,441)
Restricted	269,365	240,757	17,192	301,098	286,557	541,855
Unrestricted	529,719	452,737	209,939	175,941	739,658	628,678
Total Net Position	\$ (5,729,760)	\$ (7,178,428)	\$ (1,733,879)	\$ (2,115,480)	\$ (7,463,639)	\$ (9,293,908)

The increase in current liabilities for governmental activities is primarily the result of the increase in the current portion of long-term debt.

The decrease in non-current liabilities for governmental activities is primarily the result of principal payments made during the year.

**Viera East Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change in Net Position

	Governmental Activities		Business-type Activities		Total	
	2018	2017	2018	2017	2018	2017
<u>Program Revenues</u>						
Charges for services	\$ 3,247,490	\$ 3,248,878	\$ 2,333,779	\$ 2,214,268	\$ 5,581,269	\$ 5,463,146
Grants and contributions	-	1,679	-	-	-	1,679
<u>General Revenues</u>						
Investment earnings	5,816	2,547	804	553	6,620	3,100
Miscellaneous	56,283	56,280	25,132	-	81,415	56,280
Total Revenues	3,309,589	3,309,384	2,359,715	2,214,821	5,669,304	5,524,205
<u>Expenses</u>						
General government	223,393	243,610	-	-	223,393	243,610
Physical environment	1,029,185	1,033,308	-	-	1,029,185	1,033,308
Interest on long-term debt	571,675	666,258	-	-	571,675	666,258
Golf course	-	-	2,014,782	1,928,967	2,014,782	1,928,967
Total Expenses	1,824,253	1,943,176	2,014,782	1,928,967	3,839,035	3,872,143
Transfers	(36,668)	(34,778)	36,668	34,778	-	-
Change in Net Position	1,448,668	1,331,430	381,601	320,632	1,830,269	1,652,062
Net Position - Beginning of Year	(7,178,428)	(8,509,858)	(2,115,480)	(2,436,112)	(9,293,908)	(10,945,970)
Net Position - End of Year	\$ (5,729,760)	\$ (7,178,428)	\$ (1,733,879)	\$ (2,115,480)	\$ (7,463,639)	\$ (9,293,908)

The increase in business-type activities charges for services is the result of increased use of the golf course.

The decrease in government activities interest on long-term debt is primarily related to the reduction in outstanding debt.

**Viera East Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2018.

<u>Description</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
Land	\$ -	\$ 872,830	\$ 872,830
Infrastructure	10,561,792	-	10,561,792
Improvements other than buildings	12,742	5,905,343	5,918,085
Recreational facilities	-	773,247	773,247
Equipment	266,629	1,420,743	1,687,372
Accumulated depreciation	<u>(8,900,618)</u>	<u>(7,718,603)</u>	<u>(16,619,221)</u>
Total Capital Assets (Net)	<u>\$ 1,940,545</u>	<u>\$ 1,253,560</u>	<u>\$ 3,194,105</u>

The governmental activities changes in capital assets in the current year include depreciation of \$363,394, and capital asset additions of equipment, \$158,680.

Business-type activities changes in the current year include depreciation of \$69,961, and capital asset additions of equipment, \$5,145, and recreational facilities of \$66,659.

General Fund Budgetary Highlights

The budget was exceeded by actual expenditures for the year because the capital additions from loan proceeds were not budgeted.

The budget was not amended for the year ended September 30, 2018.

**Viera East Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2018**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Debt Management

Governmental Activities debt includes the following:

In February 2006, the District issued \$15,000,000 Series 2006 Water Management Refunding Bonds. These bonds were issued to refund and retire the Water Management Refunding Bonds, Series 1996A and Water Management Bonds, Series 1996B. As of September 30, 2018, the balance outstanding was \$8,335,000.

In November 2017, the District entered into an equipment finance agreement to acquire a Rain Bird Pump Station. As of September 30, 2018, the balance outstanding was \$146,158.

Business-type Activities debt includes the following:

In March 2012, the District issued \$5,805,000 Series 2012 Special Assessment Revenue Refunding Bonds. These bonds were issued to refund and retire the Series 1996 Special Assessment Revenue Refunding Bonds. As of September 30, 2018, the balance outstanding was \$3,700,000.

Economic Factors and Next Year's Budget

Viera East Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2019.

Request for Information

The financial report is designed to provide a general overview of Viera East Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Viera East Community Development District, GMS-CF, LLC, 9145 Narcoossee Road, Suite A206, Orlando, FL 32827.

Viera East Community Development District
STATEMENT OF NET POSITION
September 30, 2018

	Governmental Activities	Business-type Activities	Total
ASSETS			
Current Assets:			
Cash and equivalents	\$ 232,676	\$ 319,720	\$ 552,396
Investments	155,919	-	155,919
Accounts receivable, net	-	2,668	2,668
Inventory	-	85,765	85,765
Prepaid expenses	1,789	23,708	25,497
Internal balances	114,710	(114,710)	-
Total Current Assets	<u>505,094</u>	<u>317,151</u>	<u>822,245</u>
Non-Current Assets:			
Restricted assets:			
Investments	497,975	368,833	866,808
Capital assets not being depreciated:			
Land	-	872,830	872,830
Capital assets being depreciated:			
Infrastructure	10,561,792	-	10,561,792
Improvements other than buildings	12,742	5,905,343	5,918,085
Recreation facilities	-	773,247	773,247
Equipment	266,629	1,420,743	1,687,372
Less: Accumulated depreciation	(8,900,618)	(7,718,603)	(16,619,221)
Total Non-Current Assets	<u>2,438,520</u>	<u>1,622,393</u>	<u>4,060,913</u>
Total Assets	<u>2,943,614</u>	<u>1,939,544</u>	<u>4,883,158</u>
DEFERRED OUTFLOWS OF RESOURCES			
Deferred amount on refunding	<u>90,213</u>	<u>187,085</u>	<u>277,298</u>
LIABILITIES			
Current Liabilities:			
Accounts payable and accrued expenses	94,505	47,284	141,789
Unearned revenues	-	57,451	57,451
Customer deposits, payable from restricted assets	-	2,477	2,477
Accrued interest	199,693	71,516	271,209
Bonds payable	1,910,000	395,000	2,305,000
Note payable	19,703	-	19,703
Total Current Liabilities	<u>2,223,901</u>	<u>573,728</u>	<u>2,797,629</u>
Non-Current Liabilities:			
Bonds payable, net	6,413,231	3,286,780	9,700,011
Note payable	126,455	-	126,455
Total Non-Current Liabilities	<u>6,539,686</u>	<u>3,286,780</u>	<u>9,826,466</u>
Total Liabilities	<u>8,763,587</u>	<u>3,860,508</u>	<u>12,624,095</u>
NET POSITION			
Net investment in capital assets	(6,528,844)	(1,961,010)	(8,489,854)
Restricted for debt service	269,365	17,192	286,557
Unrestricted	529,719	209,939	739,658
Total Net Position	<u>\$ (5,729,760)</u>	<u>\$ (1,733,879)</u>	<u>\$ (7,463,639)</u>

See accompanying notes to financial statements.

Viera East Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2018

Functions/Programs	Program Revenues		Net (Expense) Revenue and Changes in Net Position		
	Expenses	Charges for Services	Governmental Activities	Business-type Activities	Total
Governmental Activities					
General government	\$ (223,393)	\$ 207,097	\$ (16,296)	\$ -	\$ (16,296)
Physical environment	(1,029,185)	617,223	(411,962)	-	(411,962)
Interest on long-term debt	(571,675)	2,423,170	1,851,495	-	1,851,495
Total Governmental Activities	<u>(1,824,253)</u>	<u>3,247,490</u>	<u>1,423,237</u>	<u>-</u>	<u>1,423,237</u>
Business-type activities					
Golf course	<u>\$ (2,014,782)</u>	<u>\$ 2,333,779</u>	<u>-</u>	<u>318,997</u>	<u>318,997</u>
General revenues:					
Investment earnings			5,816	804	6,620
Miscellaneous revenues			56,283	25,132	81,415
Total General Revenues			<u>62,099</u>	<u>25,936</u>	<u>88,035</u>
Transfers			<u>(36,668)</u>	<u>36,668</u>	<u>-</u>
Change in Net Position			1,448,668	381,601	1,830,269
Net Position - October 1, 2017			<u>(7,178,428)</u>	<u>(2,115,480)</u>	<u>(9,293,908)</u>
Net Position - September 30, 2018			<u>\$ (5,729,760)</u>	<u>\$ (1,733,879)</u>	<u>\$ (7,463,639)</u>

See accompanying notes to financial statements.

Viera East Community Development District
BALANCE SHEET
GOVERNMENTAL FUNDS
September 30, 2018

	General	Debt Service	Total Governmental Funds
ASSETS			
Cash	\$ 232,676	\$ -	\$ 232,676
Investments	155,919	-	155,919
Due from other funds	154,996	-	154,996
Prepaid expenses	1,789	-	1,789
Restricted assets:			
Investments, at fair value	-	497,975	497,975
Total Assets	<u>\$ 545,380</u>	<u>\$ 497,975</u>	<u>\$ 1,043,355</u>
LIABILITIES AND FUND BALANCES			
LIABILITIES			
Accounts payable and accrued expenses	\$ 94,505	\$ -	\$ 94,505
Due to other funds	11,369	28,917	40,286
Total Liabilities	<u>105,874</u>	<u>28,917</u>	<u>134,791</u>
FUND BALANCES			
Nonspendable-prepaid	1,789	-	1,789
Restricted for debt service	-	469,058	469,058
Assigned capital reserves	225,719	-	225,719
Unassigned	211,998	-	211,998
Total Fund Balances	<u>439,506</u>	<u>469,058</u>	<u>908,564</u>
 Total Liabilities and Fund Balances	 <u>\$ 545,380</u>	 <u>\$ 497,975</u>	 <u>\$ 1,043,355</u>

See accompanying notes to financial statements.

**Viera East Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2018**

Total Governmental Fund Balances	\$ 908,564
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets being depreciated, infrastructure (\$10,561,792), improvements other than buildings (\$12,742) and equipment (\$266,629), net of accumulated depreciation (\$8,900,618)) used in governmental activities are not current financial resources and, therefore, are not reported at the fund level.	1,940,545
Long-term liabilities, including bonds payable, (\$8,335,000)), net of bond discounts, net, (\$11,769) and note payable (\$146,158)) are not due and payable in the current period and therefore, are not reported at the fund level.	(8,469,389)
Deferred outflows of resources are not current financial resources and therefore, are not reported at the fund level.	90,213
Accrued interest expense for long-term debt is not a current financial use and; therefore, is not reported at the fund level.	<u>(199,693)</u>
Net Position of Governmental Activities	<u><u>\$ (5,729,760)</u></u>

See accompanying notes to financial statements.

Viera East Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
For the Year Ended September 30, 2018

	General	Debt Service	Total Governmental Funds
Revenues:			
Special assessments	\$ 824,320	\$ 2,423,170	\$ 3,247,490
Miscellaneous revenues	56,283	-	56,283
Investment earnings	3,532	2,284	5,816
Total Revenues	<u>884,135</u>	<u>2,425,454</u>	<u>3,309,589</u>
Expenditures:			
Current			
General government	176,520	46,873	223,393
Physical environment	665,791	-	665,791
Capital outlay	158,680	-	158,680
Debt service			
Principal	12,522	1,810,000	1,822,522
Interest	5,865	583,338	589,203
Total Expenditures	<u>1,019,378</u>	<u>2,440,211</u>	<u>3,459,589</u>
Excess of revenues over/(under) expenditures	<u>(135,243)</u>	<u>(14,757)</u>	<u>(150,000)</u>
Other Financing Sources/(Uses)			
Loan proceeds	158,680	-	158,680
Transfers in	35,136	-	35,136
Transfers out	(71,804)	-	(71,804)
Total Other Financing Sources/(Uses)	<u>122,012</u>	<u>-</u>	<u>122,012</u>
Net Change in Fund Balances	(13,231)	(14,757)	(27,988)
Fund Balances - October 1, 2017	<u>452,737</u>	<u>483,815</u>	<u>936,552</u>
Fund Balances - September 30, 2018	<u>\$ 439,506</u>	<u>\$ 469,058</u>	<u>\$ 908,564</u>

See accompanying notes to financial statements.

Viera East Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS TO THE
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2018

Net Change in Fund Balances - Total Governmental Funds	\$ (27,988)
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount capital outlay (\$158,680) was exceeded by depreciation (\$363,394) in the current period.	(204,714)
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Proceeds from a note payable is recognized as an other financing source at the fund level, however, they increase non-current liabilities at the government wide level.	(158,680)
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Principal payments are reported as expenditures in the governmental funds, but are reported as reductions of liabilities in the Statement of Net Position.	1,822,522
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Deferred outflows of resources for refunding debt is recognized as a component of interest on long-term debt in the Statement of Activities, but not in the governmental funds. This is the amount of interest in the current year.	(22,553)
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Amortization of bond discount reported in the Statement of Activities does not require the use of current financial resources and therefore, is not reported as an expenditure in governmental funds.	(3,284)
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In the Statement of Activities, interest is accrued on outstanding bonds; whereas in governmental funds, interest expenditures are reported when due. This is the change in accrued interest during the current period.	43,365
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Change in Net Position of Governmental Activities	<u>\$ 1,448,668</u>
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See accompanying notes to financial statements.

Viera East Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES - BUDGET AND ACTUAL -
GENERAL FUND
For the Year Ended September 30, 2018

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 808,156	\$ 808,156	\$ 824,320	\$ 16,164
Miscellaneous revenues	56,280	56,280	56,283	3
Investment earnings	350	350	3,532	3,182
Total Revenues	<u>864,786</u>	<u>864,786</u>	<u>884,135</u>	<u>19,349</u>
Expenditures				
Current				
General government	178,178	178,178	176,520	1,658
Physical environment	674,754	674,754	665,791	8,963
Capital outlay	125,000	125,000	158,680	(33,680)
Debt service				
Principal	-	-	12,522	(12,522)
Interest	-	-	5,865	(5,865)
Total Expenditures	<u>977,932</u>	<u>977,932</u>	<u>1,019,378</u>	<u>(41,446)</u>
Excess of revenues over/(under) expenditures	<u>(113,146)</u>	<u>(113,146)</u>	<u>(135,243)</u>	<u>(22,097)</u>
Other Financing Sources/(Uses)				
Loan proceeds	-	-	158,680	158,680
Transfers in	30,899	30,899	35,136	4,237
Transfers out	-	-	(71,804)	(71,804)
Total Other Financing Sources/(Uses)	<u>30,899</u>	<u>30,899</u>	<u>122,012</u>	<u>91,113</u>
Net Change in Fund Balances	<u>(82,247)</u>	<u>(82,247)</u>	<u>(13,231)</u>	<u>69,016</u>
Fund Balances - October 1, 2017	<u>82,247</u>	<u>82,247</u>	<u>452,737</u>	<u>370,490</u>
Fund Balances - September 30, 2018	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 439,506</u>	<u>\$ 439,506</u>

See accompanying notes to financial statements.

Viera East Community Development District
STATEMENT OF FUND NET POSITION - ENTERPRISE FUND
September 30, 2018

ASSETS

Current Assets

Cash and equivalents	\$ 319,720
Accounts receivable	564
Due from other funds	34,291
Due from other governments	2,104
Prepaid expenses	23,708
Inventories	85,765
Total Current Assets	<u>466,152</u>

Non-Current Assets

Restricted Assets

Investments	368,833
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Capital Assets

Land	872,830
Improvements other than buildings	5,905,343
Buildings	773,247
Equipment	1,420,743
Less: Accumulated depreciation	<u>(7,718,603)</u>

Total Non-Current Assets	<u>1,622,393</u>
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Total Assets	<u>2,088,545</u>
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DEFERRED OUTFLOWS OF RESOURCES

Deferred amount on refunding	<u>187,085</u>
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LIABILITIES

Current Liabilities

Accounts payable and accrued expenses	47,284
Due to other funds	149,001
Customer deposits payable from restricted assets	2,477
Unearned revenues	57,451
Accrued interest payable	71,516
Bonds payable	395,000
Total Current Liabilities	<u>722,729</u>

Non-Current Liabilities

Bonds payable	<u>3,286,780</u>
Total Liabilities	<u>4,009,509</u>

NET POSITION

Net investment in capital assets	(1,961,010)
Restricted for debt service	17,192
Unrestricted	<u>209,939</u>

Total Net Position	<u>\$ (1,733,879)</u>
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See accompanying notes to financial statements.

Viera East Community Development District
STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN FUND NET POSITION - ENTERPRISE FUND
For the Year Ended September 30, 2018

Operating Revenues:

Charges for services	\$ 1,722,291
Miscellaneous revenues	25,132
Total Operating Revenues	<u>1,747,423</u>

Operating Expenses:

Personal services	765,746
Contractual and professional services	287,452
Supplies and expenses	381,509
Repairs and maintenance	60,788
Utilities	67,294
Rent and lease expense	168,508
Depreciation	69,961
Total Operating Expenses	<u>1,801,258</u>

Operating Income/(Loss)	<u>(53,835)</u>
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Nonoperating Revenues/(Expenses)

Special assessments	611,488
Investment income	804
Interest expense	<u>(213,524)</u>
Total nonoperating revenues/(expenses)	<u>398,768</u>

Net Income before transfers	344,933
-----------------------------	---------

Transfers in	71,804
Transfers out	<u>(35,136)</u>

Change in net position	381,601
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Net Position - October 1, 2017	<u>(2,115,480)</u>
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Net Position - September 30, 2018	<u><u>\$ (1,733,879)</u></u>
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See accompanying notes to financial statements.

Viera East Community Development District
STATEMENT OF CASH FLOWS - ENTERPRISE FUND
For the Year Ended September 30, 2018

CASH FLOWS FROM OPERATING ACTIVITIES	
Receipts from customers	\$ 1,728,231
Receipts from other sources	25,132
Payments to suppliers for goods and services	(795,629)
Payments to employees for services	(765,746)
Net Cash Provided by Operating Activities	<u>191,988</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES	
Transfers in	71,804
Transfers out	(35,136)
Net cash provided by noncapital financing activities	<u>36,668</u>
CASH FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Special assessment proceeds	611,488
Acquisition and construction of capital assets	(71,804)
Interest payments on long-term debt	(185,318)
Principal payments on bonds payable	(380,000)
Net Cash Provided/(Used) by Investing Activities	<u>(25,634)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Proceeds from sales of investments	1,131,957
Purchases of investments	(1,125,923)
Interest on cash and investments	804
Net cash provided by investing activities	<u>6,838</u>
Net increase in cash and cash equivalents	209,860
Cash and equivalents - October 1, 2017	<u>109,860</u>
Cash and equivalents - September 30, 2018	<u>\$ 319,720</u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating income	\$ (53,835)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation expense	69,961
Increase in accounts receivable	(1,027)
Decrease in prepaid expenses	48,292
Increase in inventories	(10,723)
Decrease in due from other funds	44,618
Increase in accounts payable and accrued expenses	12,564
Increase in due to other funds	75,171
Decrease in customer deposits	(5,846)
Increase in unearned revenues	<u>12,813</u>
Net Cash Provided by Operating Activities	<u>\$ 191,988</u>

See accompanying notes to financial statements.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on April 16, 1991, pursuant the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act") , as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing or re-constructing, enlarging or extending, equipping, operating and maintaining water management, bridges or culverts, district roads, landscaping, street lights and other basic infrastructure projects within or without the boundaries of the Viera East Community Development District. The District is governed by a five-member Board of Supervisors who are elected by qualified electors of the District for four year terms. The District operates within the criteria established by Chapter 190.

As required by GAAP, these financial statements present the Viera East Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include separate columns for the governmental and business-type activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

Governmental activities, which normally are supported by special assessments and interest, are reported separately from business-type activities. Program revenues include charges for services and grants and contribution. Program revenues are netted with program expenses in the Statement of Activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Governmental Funds

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of "available spendable resources". Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net position. Accordingly, they are said to present a summary of sources and uses of "available spendable resources" during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – *Fund Balance Reporting and Governmental Fund Type Definitions*. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Enterprise Funds

In the fund financial statements, the enterprise fund is presented using the accrual basis of accounting. Revenues are recognized when they are earned and expenses are recognized when the related goods or services are delivered. In the fund financial statements, enterprise funds are presented using the economic resources measurement focus. This means that all assets and all liabilities (whether current or non-current) associated with their activity are included on their balance sheets. Enterprise fund operating statements present increases (revenues) and decreases (expenses) in total net position. The District applies all GASB pronouncements as well as FASB Statements and Interpretations, APB Opinions and Accounting Research Bulletins, issued on or before November 30, 1989, which do not conflict with, or contradict, GASB pronouncements.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District's primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Debt Service Fund – The Debt Service Fund accounts for debt service requirements to retire the revenue and refunding bonds.

b. Enterprise Major Fund

Enterprise Fund – The Enterprise Fund accounts for the operations of the Golf Course, Pro Shop and Restaurant, which are funded by proceeds from operations of these facilities, including green fees, cart fees and member dues in the form of annual special assessments.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

c. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as land and buildings, and non-current governmental liabilities, such as general obligation bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

For purposes of the statement of cash flows, cash equivalents include time deposits, certificates of deposit and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Chapter 280.02, Florida Statutes.

b. Receivables and Payables

Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as "due to/from other funds". Any residual balances outstanding between the governmental activities and business-type activities are reported as "internal balances".

c. Inventories

Inventories are recorded at cost using the first in-first out basis and recognized as expenses as they are consumed.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

d. Restricted Assets

Certain assets of the District and a corresponding liability or portion of net position is classified as restricted assets on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted assets, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

e. Capital Assets

Capital assets, which include land, construction in progress, infrastructure, recreation facilities, and equipment, are reported in governmental activities.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Infrastructure	30 years
Improvements other than buildings	15 years
Recreational facilities	20 years
Equipment	3-7 years

f. Budgets

Budgets are prepared and adopted after public hearings for the governmental funds, pursuant to Chapter 190 Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. Formal budgets are adopted for the general fund. The legal level of budgetary control is at the fund level. As a result, deficits in the budget columns of the accompanying financial statements may occur. All budgeted appropriations lapse at year end.

g. Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net position that applies to future periods. The District reported a deferred amount on refunding on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Liabilities, and Net Position or Equity (Continued)

h. Unamortized Bond Discount

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the bonds. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position

"Total fund balances" of the District's governmental funds (\$908,564) differs from "net position" of governmental activities (\$(5,729,760)) reported in the Statement of Net Position. This difference primarily results from the long-term economic focus of the Statement of Net Position versus the current financial resources focus of the Governmental Fund Balance Sheet. The effect of the differences is illustrated as follows:

Capital related items

When capital assets (improvements and infrastructure that are to be used in governmental activities) are purchased or constructed, the cost of those assets is reported as expenditures in governmental funds. However, the Statement of Net Position included those capital assets among the assets of the District as a whole.

Infrastructure	\$ 10,561,792
Improvements other than buildings	12,742
Equipment	266,629
Accumulated depreciation	<u>(8,900,618)</u>
Total	<u>\$ 1,940,545</u>

Long-term debt transactions

Long-term liabilities applicable to the District's governmental activities are not due and payable in the current period and accordingly are not reported as fund liabilities. All liabilities (both current and long-term) are reported in the Statement of Net Position. Balances at September 30, 2018 were:

Bonds payable	\$ (8,335,000)
Bond discount, net	11,769
Note payable	<u>(146,158)</u>
Total	<u>\$ (8,469,389)</u>

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

1. Explanation of Differences Between the Governmental Fund Balance Sheet and the Government-wide Statement of Net Position (Continued)

Deferred outflows of resources

Deferred outflows of resources applicable to the District's governmental activities are not financial resources and therefore, are not reported as fund deferred outflows of resources.

Deferred amount on refunding	\$ <u>90,213</u>
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Accrued interest

Accrued liabilities in the Statement of Net Position differ from the amount reported in governmental funds due to the accrued interest on bonds.

Accrued interest	\$ <u>(\$199,693)</u>
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2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities

The "net change in fund balances" for government funds (\$ (27,988)) differs from the "change in net position" for governmental activities (\$1,448,668) reported in the Statement of Activities. The differences arise primarily from the long-term economic focus of the Statement of Activities versus the current financial resources focus of the governmental funds. The effect of the differences is illustrated below.

Capital related items

When capital assets that are to be used in governmental activities are purchased or constructed, the resources expended for those assets are reported as expenditures in governmental funds. However, in the Statement of Activities, the costs of those assets is allocated over their estimated useful lives and reported as depreciation. As a result, fund balances decrease by the amount of financial resources expended, whereas net position decrease by the amount of depreciation charged for the year.

Capital outlay	\$ 158,680
Depreciation	<u>(363,394)</u>
Net Change	<u>\$ (204,714)</u>

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE B – RECONCILIATION OF GOVERNMENT-WIDE AND FUND FINANCIAL STATEMENTS (CONTINUED)

2. Explanation of Differences Between the Governmental Fund Operating Statements and the Statement of Activities (Continued)

Long-term debt transactions

Repayments of bond principal are reported as an expenditure in the governmental funds and, thus, have the effect of reducing fund balance because current financial resources have been used.

Principal payments	\$ 1,822,522
Loan proceeds	(158,680)
Amortization of bond discount	(3,284)
Total	<u>\$ 1,660,558</u>

Some expenses reported in the Statement of Activities do not require the use of current financial resources, therefore, are not reported as expenditures in governmental funds.

Net change in accrued interest payable	\$ 43,365
Decrease in deferred amount on refunding	(22,553)
Total	<u>\$ 20,812</u>

NOTE C – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk, however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2018, the District's bank balance was \$576,374 and the carrying value was \$552,396. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

As of September 30, 2018, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
SBA Local Gov't Surplus Trust Fund		
Florida Prime	33 days *	\$ 155,919
US Bank Managed Money Mkt	N/A	866,808
Total		<u>\$ 1,022,727</u>

* Weighted Average Maturity

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE C – CASH AND INVESTMENTS (CONTINUED)

The District categorizes its fair value measurements within the fair value hierarchy recently established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most reliable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtaining quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances, which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment in US Bank Managed Money Mkt is a Level 1 asset.

Investments

The District's investment policy allows management to invest funds in investments permitted under Section 218.415, Florida Statutes.

Cash placed with the State Board of Administration represents the District's participation in the Local Government Surplus Trust Funds Investment Pool and is reported at fair value.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2018, the District's investment in SBA Local Government Surplus Trust Fund was rated AAAM by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one issuer. The investment in SBA Florida Prime represents 15% of the District's total investments. The remaining 85% is invested in US Bank Managed Money Market Accounts.

The types of deposits and investments and their level of risk exposure as of September 30, 2018 were typical of these items during the fiscal year then ended. The District considers any decline in fair value to be temporary.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE D – CAPITAL ASSETS

Capital Asset activity for the year ended September 30, 2018 was as follows:

	Balance October 1, 2017	Additions	Deletions	Balance September 30, 2018
<u>Governmental Activities:</u>				
Capital assets, being depreciated:				
Infrastructure	\$ 10,561,792	\$ -	\$ -	\$ 10,561,792
Improvements other than buildings	12,742	-	-	12,742
Equipment	107,949	158,680	-	266,629
Total Capital Assets, Being Depreciated	<u>10,682,483</u>	<u>158,680</u>	<u>-</u>	<u>10,841,163</u>
Less accumulated depreciation for:				
Infrastructure	(8,416,533)	(352,060)	-	(8,768,593)
Improvements other than buildings	(12,742)	-	-	(12,742)
Equipment	(107,949)	(11,334)	-	(119,283)
Total Accumulated Depreciation	<u>(8,537,224)</u>	<u>(363,394)</u>	<u>-</u>	<u>(8,900,618)</u>
Total Capital Assets Depreciated, Net	<u>\$ 2,145,259</u>	<u>\$ (204,714)</u>	<u>\$ -</u>	<u>\$ 1,940,545</u>

Depreciation was charged to physical environment, \$363,394.

	Balance October 1, 2017	Additions	Deletions	Balance September 30, 2018
<u>Business-type Activities:</u>				
Capital assets, not being depreciated:				
Land	\$ 872,830	\$ -	\$ -	\$ 872,830
Capital assets, being depreciated:				
Improvements other than building	5,838,684	66,659	-	5,905,343
Recreation facilities	773,247	-	-	773,247
Equipment	1,415,598	5,145	-	1,420,743
Total Capital Assets, Being Depreciated	<u>8,027,529</u>	<u>71,804</u>	<u>-</u>	<u>8,099,333</u>
Less accumulated depreciation for:				
Improvements other than building	(5,560,127)	(28,917)	-	(5,589,044)
Recreation facilities	(773,247)	-	-	(773,247)
Equipment	(1,315,268)	(41,044)	-	(1,356,312)
Total accumulated depreciation	<u>(7,648,642)</u>	<u>(69,961)</u>	<u>-</u>	<u>(7,718,603)</u>
Total capital assets depreciated, net	<u>378,887</u>	<u>1,843</u>	<u>-</u>	<u>380,730</u>
Business-type Activities Capital Assets	<u>\$ 1,251,717</u>	<u>\$ 1,843</u>	<u>\$ -</u>	<u>\$ 1,253,560</u>

Depreciation was charged to the golf course, \$69,961.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE E – LONG-TERM DEBT

The following is a summary of debt activity for the District for the year ended September 30, 2018.

	Balance October 1, 2017	Additions	Reductions	Balance September 30, 2018
<u>Governmental Activities</u>				
Water Management Refunding				
Bonds Series 2006	\$ 10,145,000	\$ -	\$ (1,810,000)	\$ 8,335,000
Notes Payable	-	158,680	(12,522)	146,158
Governmental Activities Long-term Debt	<u>\$ 10,145,000</u>	<u>\$ 158,680</u>	<u>\$ (1,822,522)</u>	<u>\$ 8,481,158</u>
<u>Business-type Activities</u>				
Special Assessment Revenue				
Refunding Bonds Series 2012	<u>\$ 4,080,000</u>	<u>\$ -</u>	<u>\$ (380,000)</u>	<u>\$ 3,700,000</u>

Long-term debt is comprised of the following:

Water Management Refunding Bonds

Governmental Activities:

\$15,000,000 Series 2006 Water Management Refunding Bonds due in annual principal installments beginning May 2015, maturing in May 2022. Interest at a rate of 5.75% is due May 1 and November 1 beginning May 2006. Current portion is \$1,910,000.

	<u>\$ 8,335,000</u>
Bonds payable	\$ 8,335,000
Bond discount, net	<u>(11,769)</u>
Bonds Payable, Net	<u>\$ 8,323,231</u>

The District entered into an equipment finance agreement to acquire a Rain Bird Pump Station on November 15, 2017. The agreement requires 84 monthly payments of \$2,298. The first payment is due on the date the equipment is delivered and the remaining payments are due on the same day of each subsequent month. Current portion is \$19,703.

\$ 146,158

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2018 are as follows:

Year Ending September 30,	Governmental Activities		
	Principal	Interest	Total
2019	\$ 1,910,000	\$ 479,263	\$ 2,389,263
2020	2,020,000	369,438	2,389,438
2021	2,140,000	253,288	2,393,288
2022	2,265,000	130,238	2,395,238
Totals	<u>\$ 8,335,000</u>	<u>\$ 1,232,227</u>	<u>\$ 9,567,227</u>

Significant Bond Provisions

The Series 2006 Bonds were issued to currently refund and redeem the Water Management Refunding Bonds, Series 1996A and Water Management Bonds, Series 1996B. The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the debt service fund and the District's ability to collect special assessments levied.

The Series 2006 Bonds are not subject to redemption at the option of the District prior to their maturity. The bonds are subject to extraordinary mandatory redemption prior to maturity, in whole on any date, or in part on an interest payment date, together with accrued interest to the redemption date if monies are available to retire the debt in accordance with the provisions of the indenture.

Depository Funds

The Bond Indenture establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Fund – The Bond Indenture provides for a surety bond to be obtained in place of funding for the Debt Service Reserve Fund (the "Reserve Fund"). The Debt Service Reserve Fund Surety Bond constitutes a Debt Service Reserve Fund Insurance Policy under the Bond Indenture. The District has obtained the required bonding and is in compliance with the reserve requirement.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE E – LONG-TERM DEBT (CONTINUED)

The annual requirements to amortize the principal and interest of notes payable outstanding as of September 30, 2018 are as follows:

Year Ending September 30,	Governmental Activities		
	Principal	Interest	Total
2019	\$ 19,703	\$ 7,878	\$ 27,581
2020	20,865	6,716	27,581
2021	22,095	5,486	27,581
2022	23,397	4,184	27,581
2023	24,776	2,805	27,581
2024-2025	35,322	1,454	36,776
Totals	<u>\$ 146,158</u>	<u>\$ 28,523</u>	<u>\$ 174,681</u>

Business-Type Activities:

Special Assessment Revenue Refunding Bonds

\$5,805,000 Series 2012 Special Assessment Revenue Refunding Bonds due in annual principal installments beginning May 2013, maturing in May 2026. Interest at various rates between 2.5% and 5.0% is due May 1 and November 1 beginning May 2012. Current portion is \$395,000.

	<u>\$ 3,700,000</u>
Bonds payable	\$ 3,700,000
Bond discount, net	(18,220)
Bonds Payable, Net	<u>\$ 3,681,780</u>

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2018 are as follows:

Year Ending September 30,	Business-type Activities		
	Principal	Interest	Total
2019	\$ 395,000	\$ 171,638	\$ 566,638
2020	410,000	156,825	566,825
2021	425,000	140,425	565,425
2022	445,000	121,831	566,831
2023	470,000	101,250	571,250
2024-2026	1,555,000	158,250	1,713,250
Totals	<u>\$ 3,700,000</u>	<u>\$ 850,219</u>	<u>\$ 4,550,219</u>

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE E – LONG-TERM DEBT (CONTINUED)

Significant Bond Provisions

The Series 2012 Bonds were issued to currently refund and redeem the Special Assessment Revenue Refunding Bonds, Series 1996. The District levies special assessments pursuant to Section 190.022, Florida Statutes and the assessment rolls are approved by resolutions of the District Board. The collections are to be strictly accounted for and applied to the debt service of the bond series for which they were levied. The District covenants to levy special assessments in annual amounts adequate to provide for payment of principal and interest on the bonds. Payment of principal and interest is dependent on the money available in the enterprise fund and the District's ability to collect special assessments levied.

The Series 2012 Bonds maturing prior to May 1, 2022 are not subject to redemption at the option of the District prior to their maturity. The bonds maturing on or after May 1, 2023 are subject to redemption prior to maturity at the option of the District at any time after May 1, 2022. The bonds are subject to mandatory redemption requirements in the manner outlined in the Bond Indenture.

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Fund – The Series 2012 Special Assessment Revenue Refunding Bonds Reserve Account is funded from the proceeds of the Bonds in an amount equal to fifty percent of the Maximum Annual Debt Service Requirement. Monies held in the reserve accounts will be used only for the purpose established in the Bond Indenture.

The following is a schedule of required reserve deposits as of September 30, 2018:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Special Assessment Revenue Refunding Bonds Series 2012	\$ 280,490	\$ 280,125

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE F – OPERATING LEASES

The District leases golf carts and equipment under various operating lease agreements. The lease terms range from 48 to 84 months. During the year, golf cart and equipment lease payments totaled \$189,153. The future estimated minimum lease payments for years ending September 30, are as follows:

Year Ending September 30,	Future Minimum Lease Payments
2019	\$ 192,008
2020	181,616
2021	83,049
2022	40,421
2023	27,581
Thereafter	34,477
Total	<u>\$ 559,152</u>

NOTE G – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes, discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

Assessments and interest associated with the current fiscal period are all considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. Only the portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period. All other revenue items are considered to be measurable and available only when cash is received by the government.

NOTE H – DEFICIT BALANCES

The enterprise fund had a deficit fund balance at September 30, 2018. It is anticipated that the deficit will be eliminated in subsequent years through additional revenues, including charges for services and special assessments.

Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018

NOTE I – INTERFUND BALANCES

Due To	Due From			Total
	General Fund	Debt Service Fund	Enterprise Fund	
General Fund	\$ -	\$ 5,995	\$ 149,001	\$ 154,996
Enterprise Fund	11,369	22,922	-	34,291
Total	<u>\$ 11,369</u>	<u>\$ 28,917</u>	<u>\$ 149,001</u>	<u>\$ 189,287</u>

Interfund balances are due to expenditures that are paid by one fund on behalf of another fund or allocated to multiple funds.

Transfers In	Transfers Out		Total
	General Fund	Enterprise Fund	
Enterprise Fund	\$ 71,804	\$ -	\$ 71,804
General Fund	-	35,136	35,136
Total	<u>\$ 71,804</u>	<u>\$ 35,136</u>	<u>\$ 106,940</u>

Transfer from the General Fund to the Enterprise fund was to transfer capital assets to the Golf Course. Transfer from the Enterprise Fund to the General Fund was to fund operations.

NOTE J – MANAGEMENT AGREEMENTS

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District.

NOTE K – RISK MANAGEMENT

The government is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance.

**Viera East Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2018**

NOTE L – OTHER INFORMATION

In August 2015, the District entered into a lease agreement for its restaurant facilities effective October 1, 2015. The original lease was for a three-year period terminating on September 30, 2018, with an option to extend for two one year periods. The base rent for the first year is set to zero. For year two to three, the tenant will pay 8% of gross sales, not including sales tax. If the lease is extended, the payment will increase to 10% of gross sales. The lease was amended in April 2016 to provide for a rent reduction of \$34,036 over the remaining term of the lease, and an additional lease year. The rent reduction term is the period in which the tenant will receive a temporary rent reduction based on a formula specified in the lease until the rent reduction amount is reduced to zero. During the rent reduction term, the tenant will pay 4% of gross sales, not including sales tax through September 30, 2018. If the lease is extended for one year, the payment will increase to 6% of gross sales. After the expiration of the rent reduction term, the percentage rent will return to 6% through September 30, 2018 and 10% for a subsequent year, if any. During the current fiscal year, the District extended the lease through September 30, 2019. During a prior fiscal year, in accordance with the terms of the lease, the District received \$2,000 from the tenant for use of equipment, and a security deposit of \$8,000. Rental revenues for the current fiscal year were \$9,813.



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**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL
REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT
OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors
Viera East Community Development District
Brevard County, FL

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Viera East Community Development District, as of and for the year ended September 30, 2018, and the related notes to the financial statements, and have issued our report thereon dated May 1, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit, we considered Viera East Community Development District's internal control over financial reporting to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Viera East Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Viera East Community Development District's internal control over financial reporting.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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To the Board of Supervisors
Viera East Community Development District

Compliance and Other Matters

As part of obtaining reasonable assurance about whether Viera East Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants
Fort Pierce, Florida

May 1, 2019



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MANAGEMENT LETTER

To the Board of Supervisors
Viera East Community Development District
Brevard County, Florida

Report on the Financial Statements

We have audited the financial statements of the Viera East Community Development District as of and for the year ended September 30, 2018, and have issued our report thereon dated May 1, 2019.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with *AICPA Professionals Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 1, 2019, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding audit.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, require us to apply appropriate procedures and communicate the results of our determination as to whether or not Viera East Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that Viera East Community Development District did not meet any of the conditions described in Section 218.503(1) Florida Statutes.

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To the Board of Supervisors
Viera East Community Development District

Pursuant to Sections 10.554(1)(i)5.c. and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures for Viera East Community Development District. It is management's responsibility to monitor the Viera East Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same as of September 30, 2018.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but warrants the attention of those charged with governance. In connection with our audit, we noted the following finding.

2018-01

Finding: The actual expenditures in the General Fund exceeded the budget which is a violation of Section 189.016, Florida Statutes.

Response: Management will review spending to ensure that expenditures do not exceed appropriations in the future.

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 1, 2019



Berger, Toombs, Elam,
Gaines & Frank

Certified Public Accountants PL

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**INDEPENDENT ACCOUNTANT'S REPORT/COMPLIANCE
WITH SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Viera East Community Development District
Brevard County, FL

We have examined Viera East Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2018. Management is responsible for Viera East Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Viera East Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Viera East Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Viera East Community Development District's compliance with the specified requirements.

In our opinion, Viera East Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2018.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

May 1, 2019

Fort Pierce / Stuart

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SECTION VI

SECTION A



Viera East Community Development District

**Engineering Report for Recreational Facilities
Phase 2**

May 2019

SUBMITTED BY:

Dewberry Engineers Inc.
800 North Magnolia Avenue, Suite 1000
Orlando, Florida 32803
407.843.5120

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COMPANY CONFIDENTIAL AND PROPRIETARY: Use or disclosure of data contained on this sheet is subject to restriction on the title page of this proposal.

Golf Course.....	Exhibit F
Clubhouse Aerial.....	Exhibit G
Clubhouse Proposed Plan.....	Exhibit H
Clubhouse Park Aerial	Exhibit I
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Viera East Community Development District
Engineering Report
Phase 2

COMPANY CONFIDENTIAL AND PROPRIETARY: Use or disclosure of data contained on this sheet is subject to restriction on the title page of this proposal.

Viera East

Community Development District

INTRODUCTION

This Engineer's Report has been prepared by Dewberry Engineers Inc., District Engineer, for the Viera East Community Development District (CDD) (herein called the "District"). This Engineer's Report supplements the District Engineer's Master Report dated July 1992 and approved by the District's Board of Supervisors (the "Board"). This report has been prepared at the direction of the Board to update the status of the project as well as describe the additional improvements for the 2019 project and the refinancing of said bond as shown on the Local Aerial Map (Exhibit "C") for the Veira East CDD property.

It is noted the project is divided into various recreational facilities known as Phase II, which are shown on the Recreational Facilities Map (Exhibit "E"). The District has updated the list of the District's proposed capital improvements, as well as, provide refined probable construction cost estimates and the breakdown of those costs consistent with the District's construction project list.

GENERAL

The District is a local unit of special purpose government organized and existing as a community development district of the State of Florida created in accordance with the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"). It was created effective April 16, 1991, by the Florida Land and Water Adjudicatory Commission upon the petition of The Viera Company (the "Developer").

The District encompasses approximately 2,825 acres of land located in Brevard County (the "County"), of which approximately 260 acres of land are within the boundaries of the City of Rockledge (the "City"). The land comprising the District is part of a larger "new town" development called Viera (the "Development"). The Development is located in the geographic center of Brevard County and is bisected by I-95 with approximately 8 miles of interstate frontage.

An initial phase for the Development included the 2,825 acres within the District, which is called "Viera East." Viera East is located east of I-95 and north of Wickham Road. The County and the City issued DRI Development Orders in November 1990. All 2,825 acres of land within the District is included in these DRI Development Orders.

Residential development covers a range of products from standard single-family detached and patio homes on lots ranging in size from 50-foot to 110-foot frontage, to attached townhouses.

The Development within the District contains approximately 3,450 single-family and 760 multi-family residential units and approximately 200 acres for commercial use. Substantially all of the residential property in the District has been completed and sold.

The District's recreation facilities are comprised of an 18-hole championship golf course, swimming pools, 3

lighted tennis courts, open playing field, basketball courts, pavilion for social gatherings, fully equipped playground, bike trails, parks and sidewalks.

INFRASTRUCTURE

The District has made certain improvements to its water management system and roadways. The improvements included the construction of water management facilities, water distribution, sanitary sewer collection systems, stormwater management systems, and drainage collection systems throughout the community.

PRIOR PROJECTS

The Series 1996A Bonds were issued to achieve a crossover refunding of the District's 1991 Bonds which were issued for the purpose of completing the 1991 project (the "1991 Project"). Simultaneously with the issuance of the Series 1996A Bonds, the District issued its 1993B Bonds which were issued for the purpose of completing the 1993 project (the "1993 Project"). Additionally, the District issued its 1996B Bonds for the purposes of completing the 1996 project (the "1996 Project"). Together the 1991 Project, the 1993 Project and the 1996 Project are referred to herein as the "Prior Projects."

The Prior Projects consisted of certain improvements to the District's stormwater management system and roadways, including the construction of stormwater management facilities and wetland mitigation areas, water control systems, culverts and major arterial roadways. Additionally, the District has created a conservation and open space system within the District that will result in the overall improvement and enhancement of wetlands and wildlife habitat on-site.

The 1991 Project

System improvements included in the 1991 Project have been constructed. The project funded from the proceeds of the Series 1991 Bonds was the first phase of the System.

The 1991 Project included the facilities and improvements, as shown below:

Water Management System

Completed works included the Header Canal running north-south the entire length of the District, the water control structures and culverts, and the flow way south of Viera Boulevard and west of Crane Creek Boulevard. The District also completed the upgrade and clean out of the existing ditches. In addition, portions of the lakes and canals south of Viera Boulevard have been constructed, as well as portions of the backbone drainage system. Because of the location of development within the District, portions of the necessary lakes in the northwest area of the District were also constructed.

Roadways

Completed roadways include Viera Boulevard from Murrell Road to U.S. Highway 1, two lanes of Murrell Road from its terminus at Indian River Colony Club north to a point 1500 feet north of Viera Boulevard and the Paint Street Connector. In addition, the railroad crossing at Viera Boulevard was completed, as well as certain required improvements to U.S. Highway 1 to accommodate the new intersection with Viera Boulevard. In place of the proposed Spyglass Road, Viera Boulevard was also extended west of Murrell Road to the site of the future I-95 interchange

ramp.

All acquisitions of roadway and water management work have been completed.

The 1993 Project

System improvements included in the 1993 Project funded with the proceeds of the Series 1993 Bonds included the improvements as described below.

Water Management System

Completed works include numerous lakes and canals east of Murrell Road and North Viera Boulevard, including water control structures and culverts. Also, various mitigation measures were constructed.

Roadways

Completed roadways include Spyglass Road east of Murrell Road, the extension of Murrell Road to Barnes Boulevard, and the finalization of signalization at U.S. Highway 1 and Viera Boulevard. In addition, the permitting and design of the proposed 1-95 Interchange at Viera Boulevard were undertaken.

The 1996 Project

The System improvements included in the 1996 Project funded with proceeds of the Series 1996B Bonds (the "1996 Project") included the improvements as described below.

Water Management System

Water management improvements included numerous lakes in the following subdivisions: Osprey Landing & Osprey Ridge, Bennington, The Heritage, Templeton, Sumerville, Wingate Estates, Auburn Lakes, Bayhill, and Heron's Landing.

Completion of work on the North Canal east of Murrell Road and the acquisition of the Lake #4 Expansion were also a part of this project component. The Developer has constructed several additional lakes and deeded them to the District. The Developer will construct any remaining lakes that are required, at no cost to the District.

Roadways

Roadway improvements included Golf Vista Boulevard drainage, which is the loop road in tracts B & C and two additional lanes of Murrell Road from Crane Creek to Barnes Boulevard. The District has entered into an agreement with Brevard County to complete the construction of two additional lanes on Murrell Rd. (Phase 1) from Wickham Rd to Crane Creek.

LAND USE CONCEPT

Viera East was envisioned to be primarily a residential community with recreational amenities, retail shopping, personal services and office/business employment to support the primary residential land use. The land use pattern is shown on Exhibit D, Land Use Map.

The community core area, characterized by a concentration of commercial facilities and multi-family residences at the upper density ranges, is planned near the center of the community, at the intersection of Viera Boulevard and Murrell Road. There is a secondary commercial center southern portion of the development, north of Wickham Road and east of Murrell Road. These two commercial centers are located approximately two miles apart and are served by major east-west thoroughfares interchanging with 1-95.

Churches, schools, parks, lakes, wetland preserve areas and conservation areas have been developed throughout the community. They create a convenient and an attractive living environment for the numerous and varied residential neighborhoods comprising Viera East.

Recreational trails coursing through open space areas and along major thoroughfares enable residents to reach shopping, employment, schools and recreational facilities with a high degree of convenience and safety.

EXISTING RECREATIONAL FACILITIES

GENERAL CONCEPT

The recreational facilities in Phase I of the approved Master Plan consist of a public golf course, public parks, conservation areas and a network of recreational trails/bike paths. They are presented on Exhibit E, Recreational Facilities. These facilities, along with lakes and preserved wetlands, provide a diverse array of amenities that enhance the appearance and livability of the community. Open space areas provide separation between developments of contrasting character and provide excellent views from the major thoroughfares and collector roads within the community.

The recreational facilities in Phase I have been constructed over a period of years and meet the needs of the community. These facilities were constructed by the District on lands dedicated to the District. The District currently operates and maintains the facilities.

GOLF COURSE

The existing 18-hole public golf course meanders through single-family and multi-family residential areas of the development in the northwest portion of the community. The proposed layout is depicted on Exhibit F.

The golf course is irrigated with reuse water and a back-up system of wells.

Given the physical characteristics of the site, the course includes wetland preserve areas and man-made water bodies. By the inclusion of such elements, a pleasing visual character will be achieved, thereby enhancing the entire development.

The major support structures required for the golf course complex include the following:

CLUBHOUSE

This facility consists of a pro-shop, kitchen, restaurant, snack bar, and meeting facilities.

The architectural character of the structure is reflective of the Viera East community and the overall site development. The facility has ample landscaped parking, compatible signage, and an entrance drive. The floor plan is shown on Exhibit G.

CART STORAGE

The existing cart storage facility provides shelter for staff and for golf cart parking for up to 84 carts, a work bay, wash area, and supply storage room that support the golfing activities. It is located so as to provide operational efficiency and designed to harmonize with the other structures.

MAINTENANCE BUILDING

The golf course maintenance building is designed and is located centrally to meet normal and customary requirements for efficient maintenance activities. The facility has restrooms/showers, equipment/supply storage, soil bins and equipment parking as well as staff office space. This facility is shared by the District staff who maintains and operates the water management system.

GOLF COURSE SHELTERS

Several golf course shelters are located as free-standing structures throughout the course. One shelter includes restrooms for golfers, a drinking fountain and a supply storage room.

COMMUNITY PARKS

As part of the community park system, Tract DD Park and facilities have been constructed as part of recreational facilities in Phase I.

The parks are an integration of the preserved areas and various water bodies. These areas visually expand the boundaries of the parks and provide buffering for adjacent uses.

Woodside Park

The park site in Tract GG, comprising of approximately 5.6 acres is an active use park with a large field and walkway as depicted on Exhibit L

Passive recreational uses are accommodated with a shelter.

TRAIL/BIKE PATH SYSTEM DESCRIPTION

The master trail system stretches over 11 miles throughout the District. It links the various development areas together. The trail serves the dual purposes of providing opportunities for recreational pursuits of jogging, walking and cycling as well as providing a means of access for employment and shopping by pedestrians and cyclists.

The trail system is located so as to link major destinations such as shopping, office, institutional, recreational and residential areas. The alignment also incorporates many of the preserve areas and lakes giving a park-like setting to much of the trail.

The trail consists of an 8-foot wide path located within a vegetated corridor.

CONSERVATION EASEMENT AREAS

DESCRIPTION

The District has conservation easements over approximately 298 acres within its jurisdiction.

PROPOSED RECREATIONAL FACILITIES

DESCRIPTION

The capital improvements for the recreational facilities for Phase II are addressed by this engineer's report include: (1) additional long term repair of CDD facilities within the CDD that will serve the development throughout the District and provide better service to the communities within the District. The additional recreational facilities elements may include the golf course, clubhouse, and other recreational facilities, common area landscaping and irrigation. In addition, the costs for engineering design and inspection of these elements have been included along with the anticipated costs for professional service fees and permitting fees.

Under the Series 2019 Bonds, the Viera East CDD intends to provide various projects under the capital projects for recreational facilities for Phase II within the community. These proposed projects are a direct benefit to the community of the district and provide the following improvements to be called the Series 2019 Project.

GOLF COURSE FACILITIES

The golf course facilities as part of the project will provide improvements to the grounds and equipment used for the operation and care of the facilities. The proposed project will include installation of a new reuse water irrigation system for the golf holes and consisting of pipe systems, spray heads, controllers, and a master control system. The golf course will be improved with renovations to bunkers with the installation of liners at various locations. Bulkheads along the many lakes within the golf course will be replaced and improved. The tee boxes for the various golf holes will be renovated. The cart path system throughout the course will be extended and replaced. The fairways and green areas will also be replaced and improved.

The golf course maintenance building will be renovated and long-term needed facilities will be repaired and renovated.

The driving range tee system will be renovated by enlarging the area and leveling said area.

The golf course will renovate, repair, and augment the extensive shorelines of the Master Lake System along the course providing for areas that have been eroded.

Various golf course greens will be renovated such as the Hole Number 7 green that will be rebuilt, drainage improvements provided to Hole Number 6 with improvements to the rough areas in the course.

The existing canal side along the course will be regraded and grassed.

A water fountain/aerator for Hole Number 19 and Hole Number 19 will be added.

Along the golf course, the drinking water fountain and ice machine stations will be renovated and replaced at Hole Number 6 and Hole Number 13.

As part of the irrigation system improvements, a new pump station filter system will be renovated and replaced.

Other miscellaneous costs for the golf course are anticipated due to the closure, which will be provided as part of the services for said facilities.

CLUBHOUSE

The existing clubhouse will be expanded as part of the Series 2019 project. The clubhouse will be renovated to include the currently uses established within the finished floor. The facility has spaces under the existing roof structure that will facilitate the expansion of rooms. The expansions are going to be completed for the kitchen with new equipment, additional dining areas, meeting rooms, office space, and storage areas.

OTHER RECREATIONAL FACILITIES

Woodside Park

A new restroom building will be added in Woodside Park, in addition to a dog park and kids' playground equipment.

Sidewalk Facilities

A sidewalk enhancement program will be completed within the community. This program will include repairing the sidewalks as well as replacing them as may be needed.

Picnic Pavilion

Additional picnic pavilions will be added to the recreational facilities and parks to enhance the use of said facilities.

The estimated construction costs of the Series 2019 Project as well as the list of the proposed improvements are provided in Table A.

OPINION OF PROBABLE CONSTRUCTION COSTS

Table A represents an updated summary of the costs for the District's entire systems including the golf course and stormwater drainage, clubhouse, park facilities, landscaping, entry features, and any undergrounding of electrical service.

The costs in Table A are derived from estimates of expected quantities of infrastructure multiplied by unit costs typical in the area of the District. Included within these costs are technical services consisting of planning, land surveying, engineering, environmental permitting, and soils and material testing related to such infrastructure. These services are necessary for the design, permitting, and construction management of the infrastructure improvements. The costs are exclusive of legal, administrative,

financing, operations or maintenance services necessary to finance, construct, and operate the infrastructure improvements proposed by the District. The engineer has considered and in certain instances relied upon opinions, information, and documentation prepared or supplied by others, which may have included public officials, public entities, engineering professionals, and contractors.

ENGINEER'S CERTIFICATION

It is our opinion that the proposed improvements are necessary for the development of the lands within the District and that the estimated construction costs are fair and reasonable. It is also our opinion that the "2019 Improvements" are assessable improvements within the meaning of Chapter 190, F.S. We have no reason to believe that the project cannot be constructed at the cost described in this report. We believe that the District will be well served by the improvements discussed in this report.

I hereby certify that the foregoing is a true and correct copy of the supplemental engineer's report for the Viera East Community Development District.

A handwritten signature in blue ink, appearing to read 'R. Malave', with a long horizontal flourish extending to the right.

Reinardo Malave, P.E.
Florida Registration No. 31588

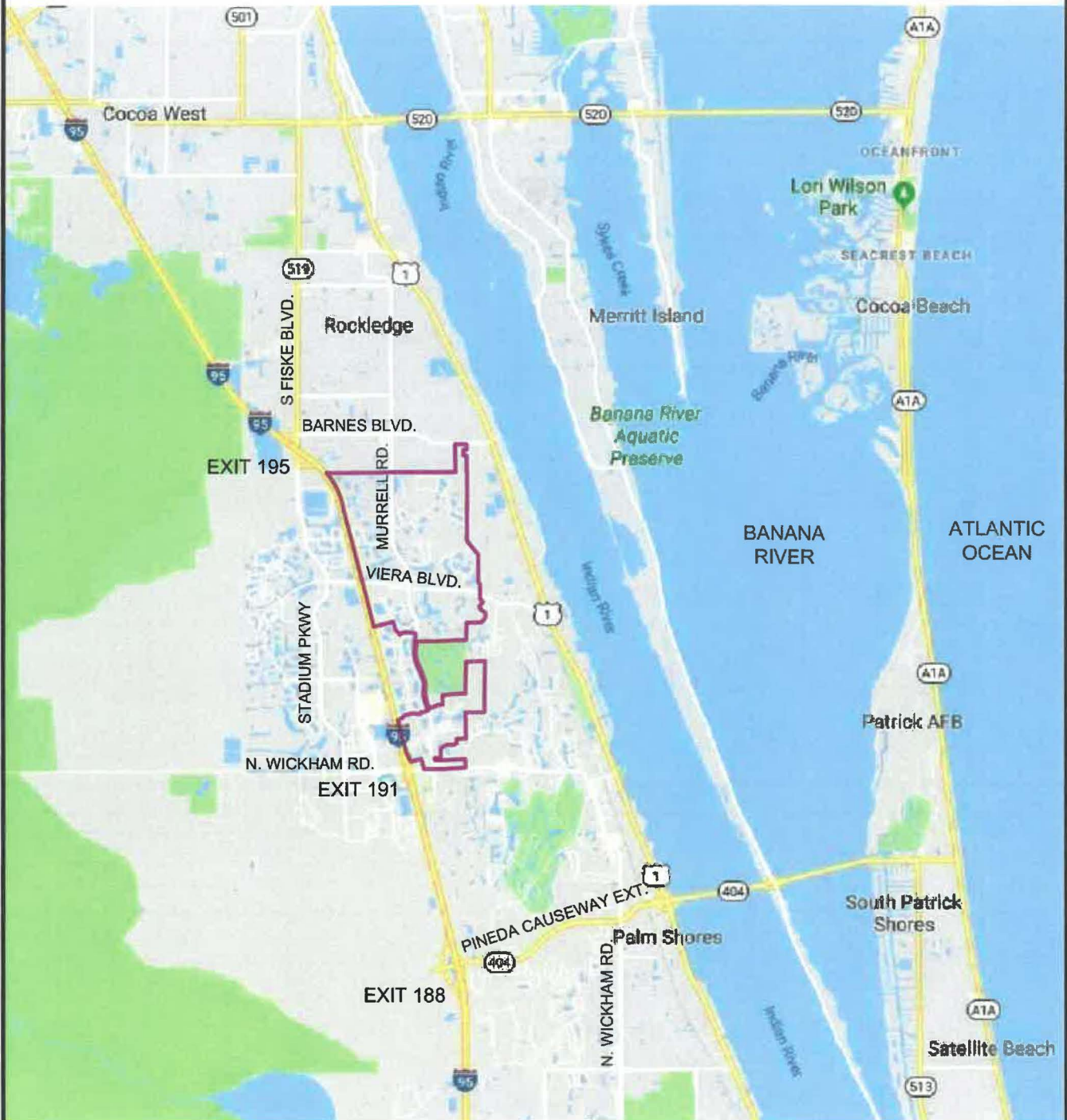
Capital Project – 2019 Series
Estimated Construction Costs
Table A

<u>GOLF COURSE</u>	
New Irrigation System	\$2,080,000
Bunker Renovation & Liners	\$1,100,000
Bulkhead replacement	\$375,000
Tee Box Renovation	\$250,000
Cart path extensions - repairs	\$175,000
Re-grass fairways and slopes	\$150,000
Maintenance Building repairs	\$40,000
Driving Range Tee - Level and enlarge	\$35,000
Golf Course Lake - Bank Augmentation	\$275,000
Rebuild #7 Green	\$65,000
Drainage #6 Left Rough	\$30,000
#11 Canal side - Rough regrade and grass	\$25,000
Fountain Aerators for #18 & #9	\$27,500
Drinking Water/Ice Stations #6 & 13	\$32,000
Irrigation Pump Station - Filter	\$35,000
Culvert Repair - #7 (2) - Butterfly Valve Irr. Pond	\$37,500
SUBTOTAL	\$4,732,000
<u>CLUBHOUSE</u>	
Clubhouse Renovation	\$2,500,000
SUBTOTAL	\$2,500,000
<u>OTHER RECREATIONAL FACILITIES</u>	
Woodside Park Restroom Building	\$25,000
Dog Park - Woodside Park	\$55,000
Woodside Park Playground Equipment	\$45,000
Sidewalk Repair and Replacement	\$75,000
Picnic Pavilions	\$95,000
SUBTOTAL	\$295,000
<u>OTHER COSTS</u>	
Maintenance Equipment	\$395,000
Lost Revenue - from renovation	\$287,395
Irrigation Pump Station Lease	\$163,190
SUBTOTAL	\$845,585
GRAND TOTAL	\$8,372,585

Exhibit A

LEGEND

 **VIERA EAST
COMMUNITY DEVELOPMENT
DISTRICT**



Dewberry

VIERA EAST CDD REGIONAL LOCATION MAP



0' 5000' 10000'
DATE: May 9, 2019

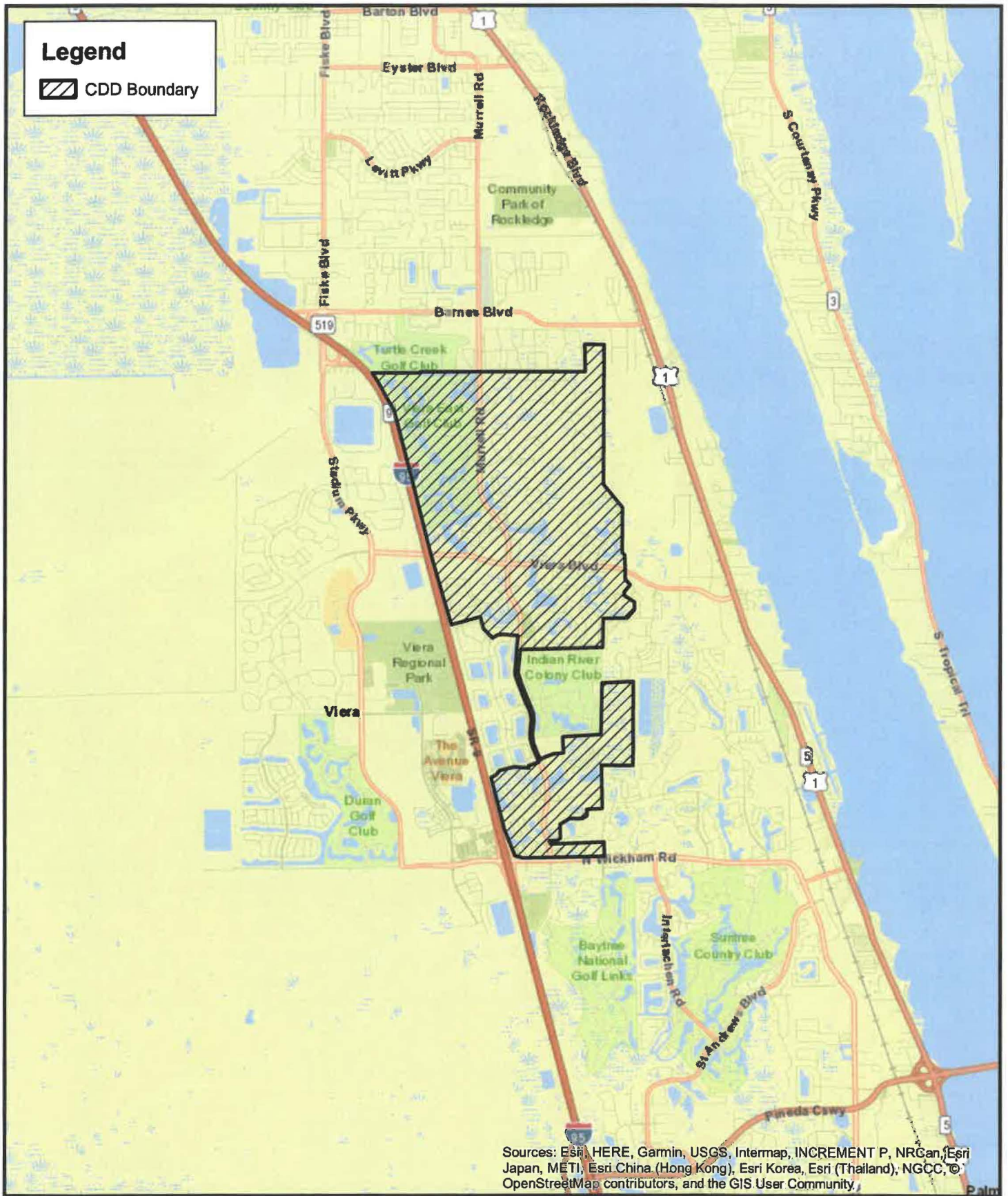
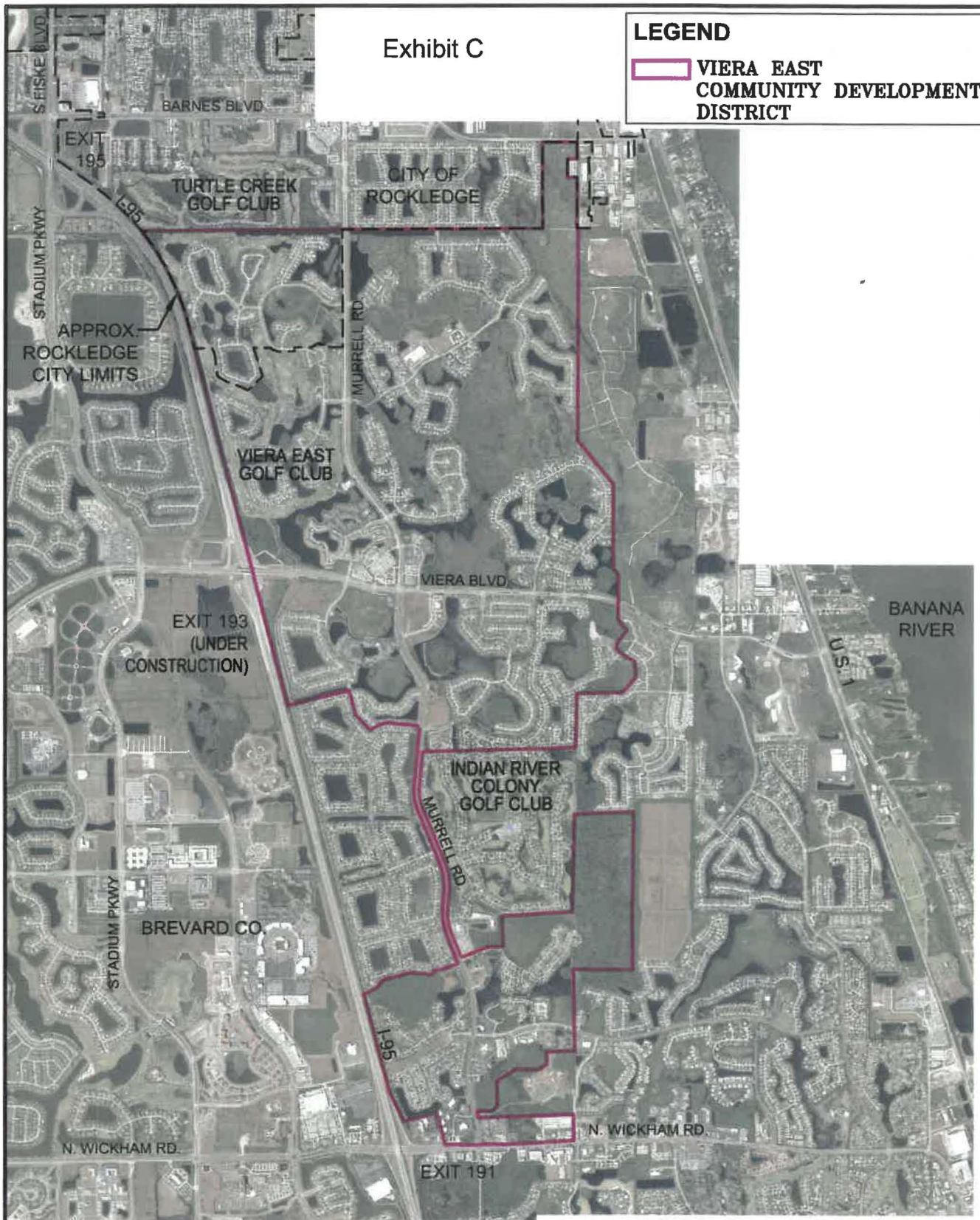


Exhibit C

LEGEND

 VIERA EAST
COMMUNITY DEVELOPMENT
DISTRICT



Dewberry

**VIERA EAST CDD
LOCAL AERIAL MAP**



0' 1500' 3000'









DATE: May 13, 2019

Exhibit D

LEGEND

 **VIERA EAST
COMMUNITY DEVELOPMENT
DISTRICT**

LAND USE LEGEND:

-  PUD _ PLANNED
UNIT DEVELOPMENT
-  BU-1 _ GENERAL
RETAIL COMMERCIAL
-  BU-2 _ RETAIL, WAREHOUSE,
WHOLESALE, COOMERCIAL
-  RU-1-7 _ SINGLE FAMILY
RESIDENTIAL
-  RU-2-10 _ MED. DENSITY
MULTI-FAMILY RESIDENTIAL
-  PIP _ PLANNED
INDUSTRIAL PARK
-  GML _ GOVERNMENT
MANAGED LANDS
-  EA _ ENVIRONMENTAL
AREAS

(LAND USE PER BREVARD
CO. ZONING, MAY 2019)

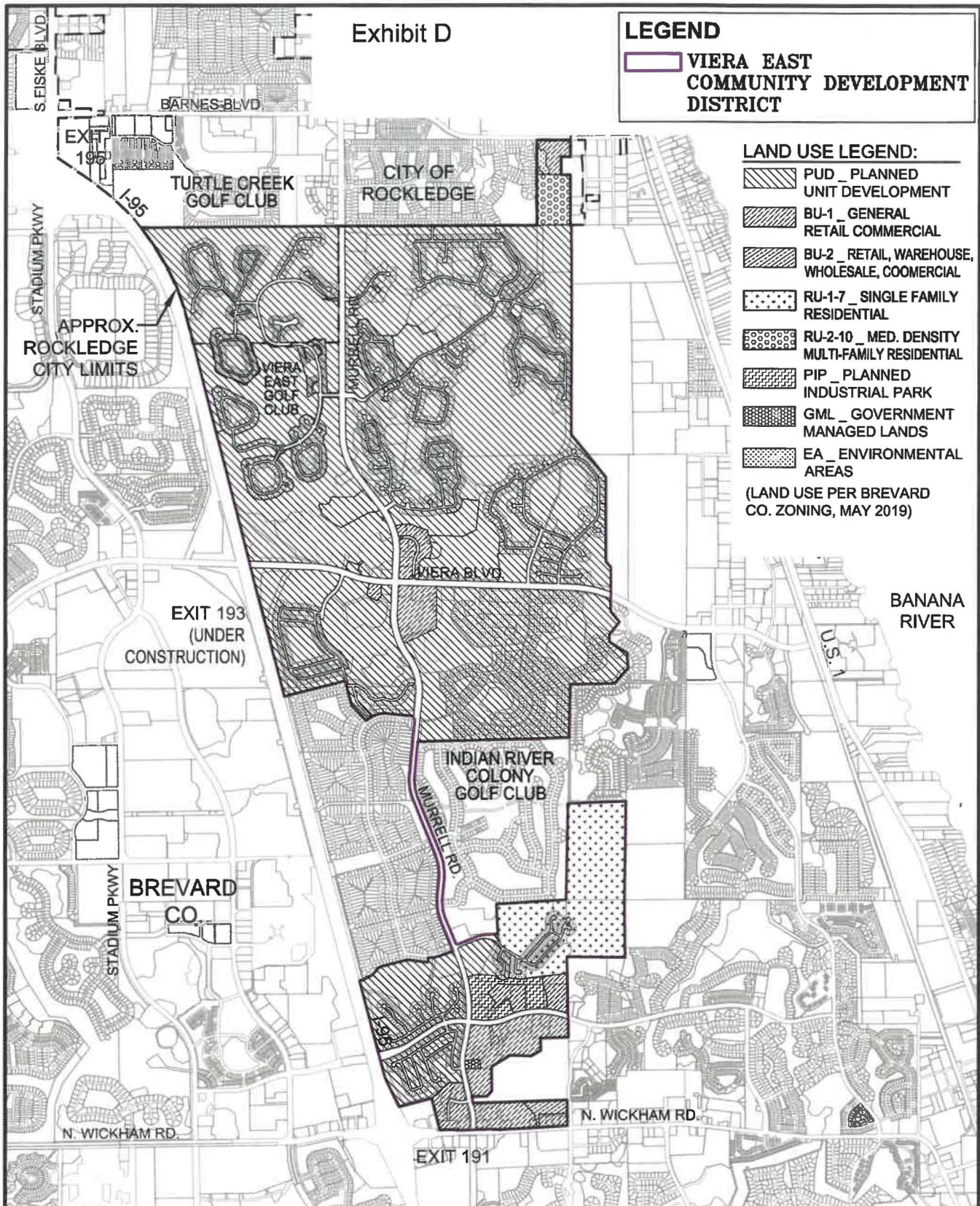


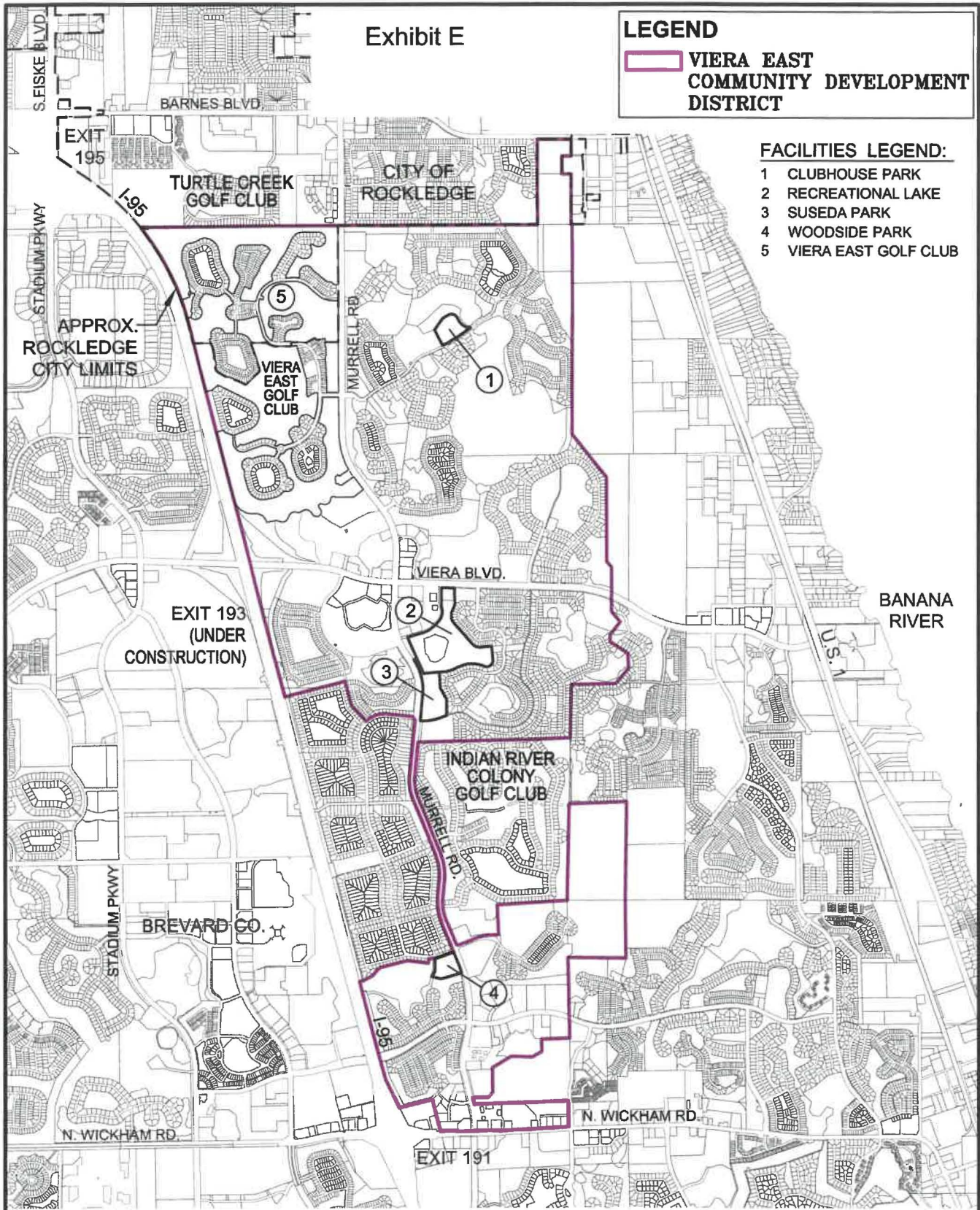
Exhibit E

LEGEND

 **VIERA EAST
COMMUNITY DEVELOPMENT
DISTRICT**

FACILITIES LEGEND:

- 1 CLUBHOUSE PARK
- 2 RECREATIONAL LAKE
- 3 SUSEDA PARK
- 4 WOODSIDE PARK
- 5 VIERA EAST GOLF CLUB

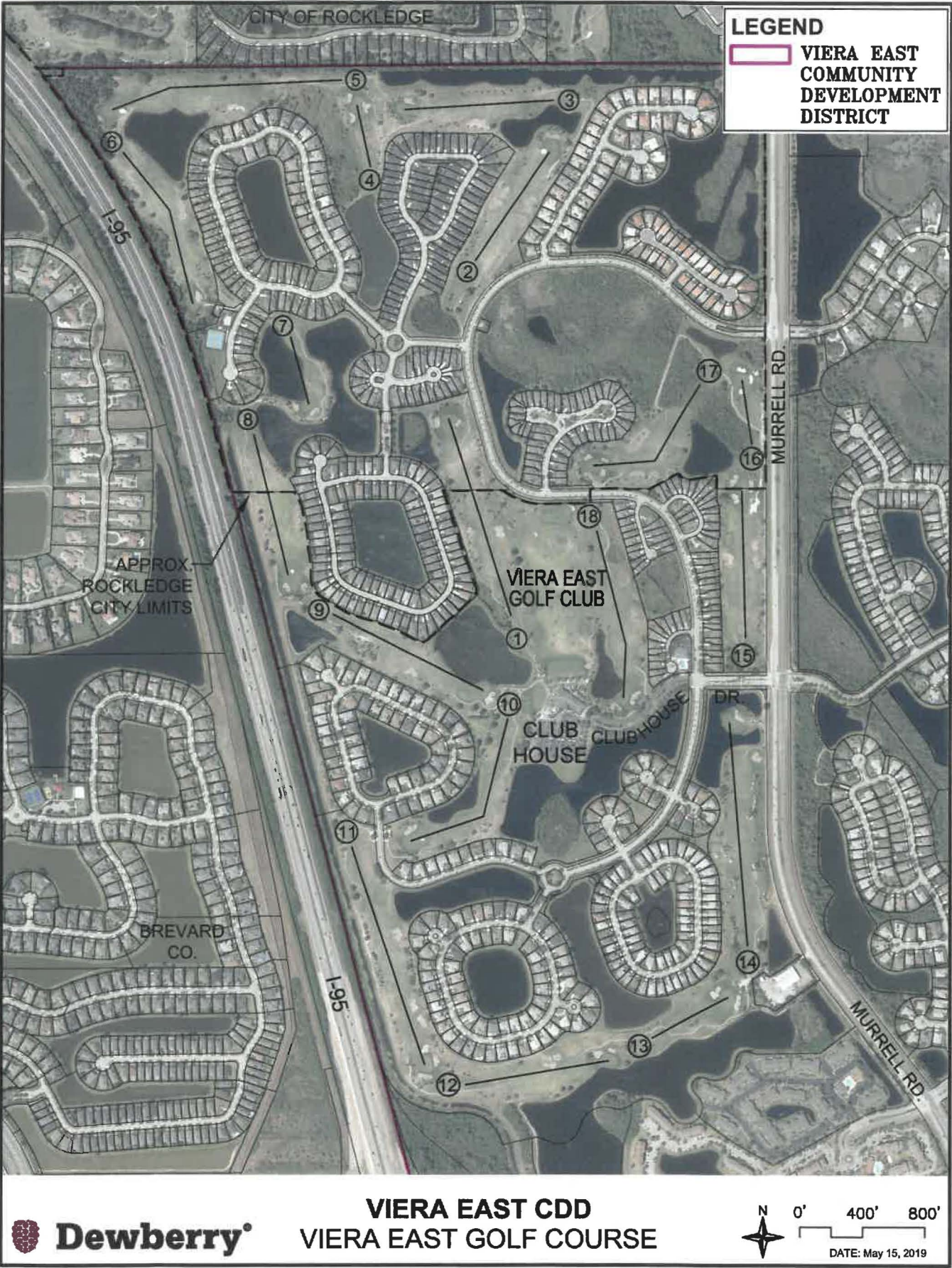


VIERA EAST CDD RECREATIONAL FACILITIES



0' 1500' 3000'
DATE: May 15, 2019

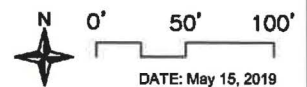
Exhibit F



VIERA EAST CDD
VIERA EAST GOLF COURSE



VIERA EAST CDD
VIERA EAST GOLF COURSE
CLUBHOUSE AERIAL



C:\S000907\ACAD\p1b1\9074-12_GOLF CLUBHOUSE PROPOSED PLAN.dwg, GOLF CLUBHOUSE AERIAL, 5/15/2019 3:45:46 PM, T2-Delland



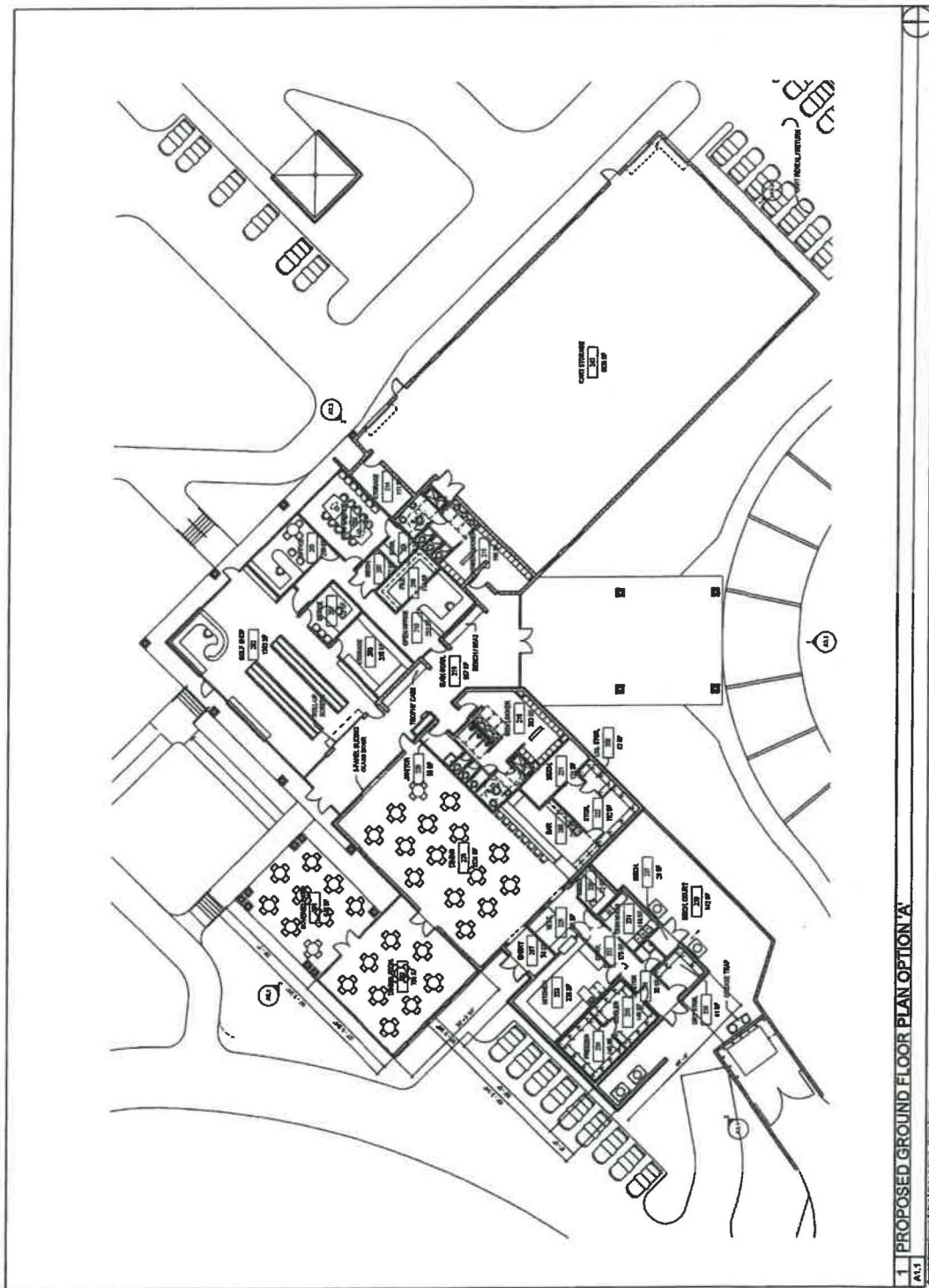
Dewberry

**VIERA EAST CDD
VIERA EAST GOLF COURSE
CLUBHOUSE PROPOSED PLAN**



0' 50' 100'

DATE: May 15, 2019



**BARNETT
FRONCZAK
BARLOWE
& SHULER
ARCHITECTS**

**VIERA EAST
CLUBHOUSE**

15079
Project No.
17 APRIL 2019
SCHEMATIC DESIGN

PROPOSED FLOOR
PLAN

A1.1

DATE: MAY 15, 2019
DRAWN BY: [Name]
CHECKED BY: [Name]
APPROVED BY: [Name]

Exhibit I



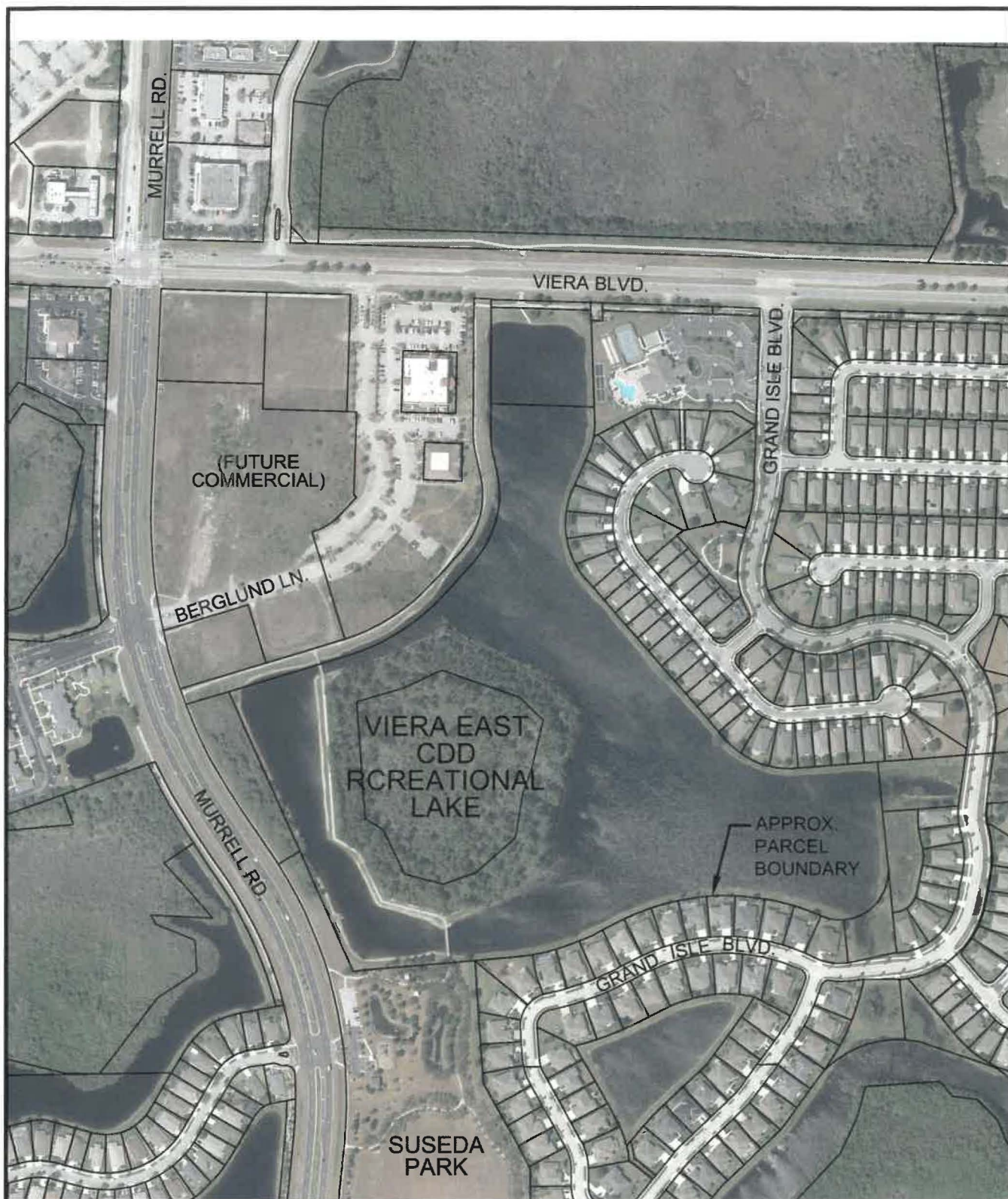
Dewberry

VIERA EAST CDD CLUBHOUSE PARK AERIAL



0' 60' 120'

DATE: May 15, 2019



Dewberry

VIERA EAST CDD RECREATIONAL LAKE AERIAL



0' 200' 400'

DATE: May 15, 2019

Exhibit K

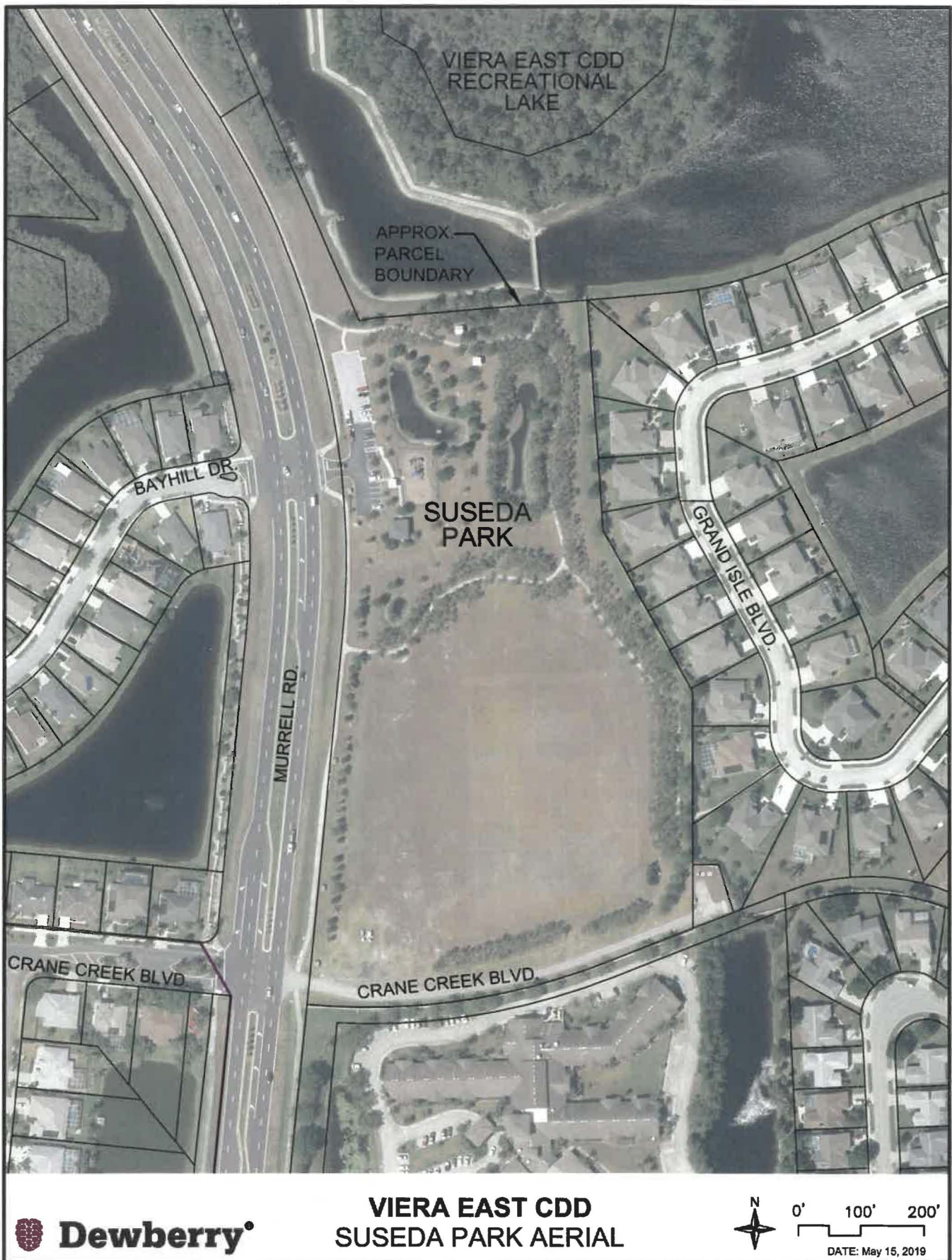


Exhibit L



SECTION B

**MASTER
ASSESSMENT METHODOLOGY
FOR 2019 RECREATION BONDS**

FOR

**VIERA EAST
COMMUNITY DEVELOPMENT DISTRICT**

Date: May 22, 2019

Prepared by

**Governmental Management Services - Central Florida, LLC
135 W. Central Blvd, Suite 320
Orlando, FL 32801**

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1.0 Introduction

The Viera East Community Development District is a local unit of special-purpose government organized and existing under Chapter 190, Florida Statutes (the "District"), as amended. The District anticipates the issuance of, not to exceed, \$11,270,000 of special assessment bonds ("Series 2019 Bonds"). The Series 2019 Bonds are anticipated to fund certain infrastructure improvements for the recreation facilities that benefit the property within the District. The infrastructure to be financed (the "2019 Project") is identified in the Engineering Report for Recreational Facilities Phase II, dated May 22, 2019 prepared by Dewberry (the "Engineer's Report").

1.1 Purpose

This Master Assessment Methodology for 2019 Recreation Bonds (the "Assessment Report") provides for an assessment methodology for allocating the debt to be incurred by the District to specially benefiting properties within the District. This Assessment Report allocates the debt to certain properties based on the special benefits each receives from the 2019 Project, as delineated in the Engineer's Report. This Assessment Report will be supplemented with one or more supplemental methodology reports to reflect the actual terms and conditions at the time of the issuance of Series 2019 Bonds. This Assessment Report is designed to conform to the requirements of Chapters 190, Florida Statutes with respect to special assessments and is consistent with our understanding of case law on this subject.

The District intends to impose non ad valorem Benefit Special Assessments on the specially benefited lands within the District based on this Assessment Report. It is anticipated that the proposed Benefit Special Assessments will be collected through the Uniform Method of Collection described in Chapter 197.3632, Florida Statutes, or any other legal means available to the District. It is not the intent of this Assessment Report to address any other assessments, if applicable, that may be levied by the District, a homeowner's association, or any other unit of government.

1.2 Background

The District currently includes approximately 2,825 acres in Brevard County, Florida. The development plan of the District is depicted in Table 1 (the "Development Plan"). The Development Plan includes approximately 4,204 residential units and 204.3 acres of commercial property. It is recognized that the Development Plan may change, and this Assessment Report will be modified accordingly.

The improvements contemplated by the District in the 2019 Project include recreation facilities that benefit the property within the District. Specifically, the District will construct and/or acquire certain recreational facility improvements detailed in the Engineer's Report. The acquisition and construction costs are summarized in Table 2.

The assessment methodology is a four-step process.

The assessment methodology is a four-step process.

1. The District Engineer must first determine the public infrastructure improvements and services that may be provided by the District and the costs to implement the 2019 Project.
2. The District Engineer determines the assessable acres that benefit from the District's 2019 Project.
3. A calculation is made to determine the funding amounts necessary to acquire and/or construct the 2019 Project.
4. The assessment amount are allocated to each of the specially benefited properties based on the number of platted units and product type.

1.3 Special Benefits and General Benefits

The 2019 Project undertaken by the District creates special and peculiar benefits to assessable property within the District, different in kind and degree than general benefits, for properties within its borders as well as general benefits to the public at large.

There is no doubt that the general public and property owners outside the District will benefit from the provision of the District's 2019 Project. However, these benefits will be incidental to the District's 2019 Project, which is designed solely to meet the needs of property within the District. Properties outside the District boundaries do not depend upon the 2019 Project. The property owners within the District are therefore receiving special benefits not received by those outside the District's boundaries.

The Act authorizes the District to finance the construction of the improvements described in the Plan by levying Benefit Special Assessments upon lands benefited thereby. "Benefit Special Assessments" shall mean the Benefit Special Assessments provided for in Section 190.021(2) Florida Statutes or such successor provision of law, annually determined, ordered and levied by the District Board of Supervisors for bonds issued and related expenses to finance district facilities and projects. For purposes of this definition, amounts received from the issuance and sale of tax certificates as a result of non-payment of Benefit Special Assessments are deemed Benefit Special Assessments. The Benefit Special Assessments are non-ad valorem assessments, which are imposed against the land subject thereto and upon the basis of a special benefit to such land determined to result from such improvements.

The District will covenant in its bond authorizing resolution to determine, order and levy, impose and collect, or cause to be collected, an amount of Benefit Assessments (an "Annual Installment") at least sufficient (i) to pay Bond Service in each Fiscal Year on all Outstanding Bonds, (ii) to meet requirements for reserves established by the Resolution, and (iii) to pay expenses related to the Bonds, including, but not limited to, Trustee fees and fees of the issuer of any liquidity

facility, credit facility or other financial instrument in connection with a series of Bonds, after taking into account any moneys on deposit with the Trustee available for such purposes, prior to the next succeeding levy of its Annual Installment.

In each year subsequent to the Date of Completion of the System, the District shall complete a review of its financial condition for the purpose of estimating whether the Benefit Special Assessments to be assessed, levied and collected for the next succeeding Fiscal Year will be at least sufficient, together with all other moneys available therefor, including but not limited to Recreational Fees and Net Revenues and any other moneys on deposit in the Benefit Special Assessment Account after all required transfers in the prior Bond Year are made, to provide all payments and meet all requirements as specified in the bond authorizing resolution. The District shall, within 20 days of adoption, deliver a copy of its Annual Budget to the Trustee, together with a Certificate of an Authorized Officer setting forth a reasonably detailed statement of the Benefit Special Assessments estimated to be collected and the sufficiency thereof to meet all of the District's obligations under the bond authorizing resolution.

1.4 Requirements of a Valid Assessment Methodology

There are two requirements under Florida law for a valid special assessment:

- 1) The properties must receive a special benefit from the improvements being paid for.
- 2) The assessments must be fairly and reasonably allocated to the properties being assessed.

Florida law provides for a wide application of special assessments that meet these two characteristics of special assessments.

1.5 Special Benefits Exceed the Costs Allocated

The special benefits provided to the property owners within the District are greater than the costs associated with providing these benefits. The District Engineer estimates that the 2019 Project, that is necessary to support full development of property within the 2019 Assessment Area (as defined herein), Assessment Area Five, will cost approximately \$9,022,585. The District's Underwriter projects that financing costs required to fund the recreational facility improvements, including the 2019 Project, including the cost of issuance of the Series 2019 Bonds, the funding of debt service reserves and capitalized interest, and the premiums related to bond insurance and a debt service reserve fund surety bond, will be approximately \$11,270,000.

2.0 Assessment Methodology

2.1 Overview

The District may issue up to \$11,270,000 in Series 2019 Bonds to fund the District's 2019 Project, provide for capitalized interest, a debt service reserve account and cost of issuance, including the bond insurance and surety bond premiums. It is the purpose of this Assessment Report to allocate the \$11,270,000 in debt to the properties specially benefiting from the 2019 Project.

Table 1 identifies the land uses of the land within the District. The construction costs estimated for completion of the 2019 Project are outlined in Table 2. The improvements are described in detail in the Engineer's Report and are estimated to cost \$9,022,585. Based on the estimated costs, the size of the bond issue needed to generate funds to pay for the 2019 Project and related costs was determined by the District's Underwriter to total approximately \$11,270,000. Table 3 shows the breakdown of the bond sizing.

2.2 Allocation of Debt

Allocation of debt assessments is a continuous process until the Development Plan is completed. The 2019 Project funded by the Series 2019 Bonds benefits all developable acres within the District (the "2019 Assessment Area").

The initial debt assessments will be levied on all platted lots. A fair and reasonable methodology allocates the debt assessments incurred by the District proportionately to the properties receiving the special benefits. At this point all of the lands within the District are specially benefiting from the recreational facility improvements.

The platted 4,204 residential units and 204.3 acres of commercial are the beneficiaries of the 2019 Project, as depicted in Table 5 and Table 6.

The assignment of debt assessments in this Assessment Report sets forth the process by which debt is apportioned. As mentioned herein, this Assessment Report will be supplemented from time to time.

2.3 Allocation of Benefit

The 2019 Project consists of the projects as detailed in the Engineer's Report, and professional fees along with related issuance costs. There are two product types within the Development Plan. The single family home has been set as the base unit and has been assigned one equivalent residential unit ("ERU"). Each commercial acre has been

assigned four ERUs. Table 4 shows the allocation of benefit to the particular land use. It is important to note that the benefit derived from the 2019 Project on the assessable units exceeds the cost that the units will be paying for such benefits.

2.4 Lienability Test: Special and Peculiar Benefit to the Property

Construction and/or acquisition by the District of its proposed 2019 Project will provide several types of systems, facilities and services for its residents. These include improvements related to the recreation facilities within the District, along with related issuance costs. The 2019 Project improvements accrue in differing amounts and are somewhat dependent on the type of land use receiving the special benefits peculiar to those properties, which flow from the logical relationship of the improvements to the properties.

Once these determinations are made, they are reviewed in the light of the special benefits peculiar to the property, which flow to the properties as a result of their logical connection from the improvements in fact actually provided.

For the provision of the 2019 Project, the special and peculiar benefits are:

- 1) the added use of the property,
- 2) added enjoyment of the property, and
- 3) the probability of increased marketability and value of the property.

These special and peculiar benefits are real and ascertainable, but are not yet capable of being calculated as to value with mathematical certainty. However, each is more valuable than either the cost of, or the actual non-ad valorem Benefit Special Assessments levied for the improvement or the debt as allocated.

2.5 Lienability Test: Reasonable and Fair Apportionment of the Duty to Pay Non-Ad Valorem Assessments

A reasonable estimate of the proportion of special and peculiar benefits received from the 2019 Project described in the Engineer's Report is delineated in Table 5 (expressed as Allocation of Par Debt per Product Type).

The determination has been made that the duty to pay the non-ad valorem special assessments is fairly and reasonably apportioned because the special and peculiar benefits to the property derived from the acquisition and/or construction of the 2019 Project have been apportioned to the property according to reasonable estimates of the special and peculiar benefits provided consistent with the product type categories.

Accordingly, no acre or parcel of property within the District will have a lien for the payment of any non-ad valorem Benefit Special Assessment more than the determined

special benefit peculiar to that property and therefore, the debt allocation will not be increased more than the debt allocation set forth in this Assessment Report.

In accordance with the benefit allocation suggested for the product types in Table 4, a total debt per unit and an annual assessment per unit have been calculated for the two product types (Table 6). These amounts represent the preliminary anticipated per unit debt allocation assuming all anticipated units are built and sold as planned, and the entire proposed 2019 Project is developed or acquired and financed by the District.

3.0 Preliminary Assessment Chart

The District will initially distribute the liens across the platted property within the District boundaries. If the Development Plan changes, then the District will update Table 6 to reflect the changes. The preliminary assessment chart is depicted in Table 6, and the aggregate preliminary assessment chart depicted in Table 7 .

TABLE 1
VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
DEVELOPMENT PROGRAM
ASSESSMENT METHODOLOGY FOR 2019 RECREATION BONDS

Product Type	Units	ERUs per Unit (1)	Total ERUs
Residential	4,204	1.00	4,204.0
Commercial (Acres)	204.3	4.00	817.2
Total Units	4,408.3		5,021.2

(1) Benefit is allocated on an ERU basis for the Benefit Special Assessments; based on density of planned development, with Residential = 1 ERU and non-residential development based on 4 ERU's per acre.

TABLE 2
VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
INFRASTRUCTURE COST ESTIMATES
ASSESSMENT METHODOLOGY FOR 2019 RECREATION BONDS

The Proposed 2019 Project ¹	Construction Cost Estimates
GOLF COURSE	
New Irrigation System	\$2,080,000
Bunker Renovations & Liners	\$1,100,000
Bulkhead Replacement	\$375,000
Tee Box Renovations	\$250,000
Cart Path Extensions	\$175,000
Regrass Fairways and Slopes	\$150,000
Maintenance Building Repair	\$40,000
Driving Range Tee - Level and Enlar	\$35,000
Golf Course Lake Bank Repair	\$275,000
Rebuild #7 Green	\$65,000
Drainage #6 Left Rough	\$30,000
#11 Canal Side - Rough Regrade an	\$25,000
Fountain Aerators	\$27,500
Drinking Water/Ice Stations	\$32,000
Irrigation Pump Filter	\$35,000
Culvert Repair	\$37,500
Maintenance Equipment	\$395,000
Lost Revenue	\$287,395
Irrigation Pump Station Lease	\$163,190
CLUBHOUSE	
Clubhouse Rennovations	\$2,900,000
OTHER RECREATION FACILITIES	
Woodside Park Restroom	\$25,000
Woodside Park - Dog Park	\$55,000
Woodside Park - Playground	\$45,000
Sidewalk Repair	\$75,000
Pavillions	\$95,000
Scrub Jay Habitat	\$0
Contingency	\$250,000
Totals	\$9,022,585

¹A detailed description of these improvements is provided in the Engineer's Report dated May 22, 20019, prepared by Dewberry.

TABLE 3
VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
BOND SIZING
ASSESSMENT METHODOLOGY FOR 2019 RECREATION BONDS

Description	Total
2019 Project Fund	\$9,022,585
Pricing Contingency	<u>\$70,328</u>
Total Net Proceeds	\$9,092,913
Debt Service Reserve	\$284,550
Capitalized Interest	\$1,024,281
Underwriters Discount	\$169,050
Cost of Issuance	\$531,028
Issue Discount	\$168,178
Par Amount	\$11,270,000

Bond Assumptions:

Average Coupon Rate	3.014%
Amortization	20
Capitalized Interest	Through 11/1/2022
Maximum Annual Debt Service	\$1,138,200
Debt Service Reserve (25% Cash, 25% Surety)	50% MADS
Underwriters Discount	1.50%

MADS = Maximum Annual Debt Service
(Preliminary, Subject to Change)

TABLE 4
VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
ALLOCATION OF IMPROVEMENT COSTS
ASSESSMENT METHODOLOGY FOR 2019 RECREATION BONDS

Product Type	No. of Units	ERU Factor	Total ERUs	% of Total ERUs	Total Improvement Costs Per Product	Improvement Costs Per Unit
Residential	4204.0	1.00	4,204.0	83.7%	\$ 7,554,160	\$ 1,796.90
Commercial (Acres)	204.3	4.00	817.2	16.3%	\$ 1,468,425	\$ 7,187.59
Totals	4408.3		5,021.2	100.00%	\$ 9,022,585	

Prepared by: Governmental Management Services - Central Florida, LLC

TABLE 5
 VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
 ALLOCATION OF TOTAL PAR DEBT TO EACH PRODUCT TYPE
 ASSESSMENT METHODOLOGY FOR 2019 RECREATION BONDS

Product Type	No. of Units	ERU Factor	ERU Totals	% of ERU	Improvement Costs by Product Type	Allocation of Par Debt Per Product Type	Par Debt Per Unit
Residential	4204.0	1.00	4204.00	83.7%	\$ 7,554,160	\$ 9,435,808	\$2,244.48
Commercial (Acres)	204.3	4.00	817.20	16.3%	\$ 1,468,425	\$ 1,834,192	\$8,977.93
Totals	4408.3		5,021.2	100%	\$ 9,022,585	\$ 11,270,000	

TABLE 6
VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
PRELIMINARY ASSESSMENT CHART SHOWING PAR DEBT AND ANNUAL ASSESSMENTS FOR EACH PRODUCT TYPE
ASSESSMENT METHODOLOGY FOR 2019 RECREATION BONDS

				From Fiscal Year 2023 to 2026		
Product Type	No. of Units	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Projected Annual Debt Service	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Residential	4204.0	\$ 9,435,808	\$ 2,244.48	\$ 952,958	\$ 226.68	\$ 241.15
Commercial (Acres)	204.3	\$ 1,834,192	\$ 8,977.93	\$ 185,242	\$ 906.72	\$ 964.59
Totals	4408.3	\$ 11,270,000		\$ 1,138,200		
				From Fiscal Year 2027 to 2038		
Product Type	No. of Units	Allocation of Par Debt Per Product Type	Total Par Debt Per Unit	Projected Annual Debt Service (after May 1, 2026)	Net Annual Debt Assessment Per Unit	Gross Annual Debt Assessment Per Unit (1)
Residential	4204.0	\$ 9,435,808	\$ 2,244.48	\$ 718,256	\$ 170.85	\$ 181.76
Commercial (Acres)	204.3	\$ 1,834,192	\$ 8,977.93	\$ 139,619	\$ 683.40	\$ 727.02
Totals	4408.3	\$ 11,270,000		\$ 857,875		

(1) This amount includes collection fees and early payment discounts (currently 6%) when collected on the Brevard County Tax Bill

TABLE 7
VIERA EAST COMMUNITY DEVELOPMENT DISTRICT
AGGREGATE PRELIMINARY ASSESSMENT CHART
ASSESSMENT METHODOLOGY FOR 2019 RECREATION BONDS

Year	2006 Annual Debt/Unit	Series 2012 Annual Debt/Unit	Total Annual Debt/Unit	Total Current Gross Annual Debt Assmt/Unit	Proposed Series 2019 Gross Annual Debt Assmt/Unit	Total Proposed Gross Annual Debt Assmt/Unit	Current General Fund	Current Recreation O&M	Total Proposed Gross Annual Assmt/Unit	Current Assessment (Change) Per Unit \$ 678.36	Future Capital Reserves Assmt./ Unit (Preliminary) \$ 100.00	Future Total Assmts/Unit	Future Assessment (Reduction)
2019	\$ 382.84	\$ 111.37	\$ 494.21	\$ 525.98	\$ -	\$ 525.98	\$ 135.95	\$ 16.43	\$ 678.36	\$ (0.00)			
2020	\$ 382.35	\$ 111.25	\$ 493.60	\$ 525.98	\$ -	\$ 525.98	\$ 135.95	\$ 16.43	\$ 678.36	\$ (0.00)			
2021	\$ 382.42	\$ 110.76	\$ 493.18	\$ 525.98	\$ -	\$ 525.98	\$ 135.95	\$ 16.43	\$ 678.36	\$ (0.00)			
2022	\$ 382.15	\$ 110.84	\$ 492.99	\$ 525.98	\$ -	\$ 525.98	\$ 135.95	\$ 16.43	\$ 678.36	\$ (0.00)			
2023		\$ 111.43	\$ 111.43	\$ 118.70	\$ 181.76	\$ 300.45	\$ 135.95	\$ 16.43	\$ 452.83	\$ (225.53)	\$ 100.00	\$ 552.83	\$ (125.53)
2024		\$ 110.63	\$ 110.63	\$ 118.70	\$ 181.76	\$ 300.45	\$ 135.95	\$ 16.43	\$ 452.83	\$ (225.53)	\$ 100.00	\$ 552.83	\$ (125.53)
2025		\$ 111.58	\$ 111.58	\$ 118.70	\$ 181.76	\$ 300.45	\$ 135.95	\$ 16.43	\$ 452.83	\$ (225.53)	\$ 100.00	\$ 552.83	\$ (125.53)
2026		\$ 55.39	\$ 55.39	\$ 58.93	\$ 241.15	\$ 300.08	\$ 135.95	\$ 16.43	\$ 452.46	\$ (225.90)	\$ 100.00	\$ 552.46	\$ (125.90)
2027					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2028					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2029					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2030					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2031					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2032					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2033					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2034					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2035					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2036					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2037					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
2038					\$ 181.76	\$ 181.76	\$ 135.95	\$ 16.43	\$ 334.14	\$ (344.22)	\$ 100.00	\$ 434.14	\$ (244.22)
MADS after 5/1/2026					\$ 181.76	\$ 181.76							

Financing scenario includes CAPI to 11/1/2022. Preliminary, subject to change.

SECTION C

RESOLUTION 2019-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING BENEFIT SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF RECREATIONAL AND OTHER PUBLIC IMPROVEMENTS THE COST FOR WHICH IS TO BE DEFRAID BY THE BENEFIT SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE RECREATIONAL AND OTHER PUBLIC IMPROVEMENTS TO BE DEFRAID BY THE BENEFIT SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH BENEFIT SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH BENEFIT SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE BENEFIT SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT CHART; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, the Board of Supervisors (the "Board") of the Viera East Community Development District (the "District") hereby determines to undertake, install, plan, establish, construct or reconstruct, enlarge or extend, equip, acquire, operate, and/or maintain the recreational and other public improvements (the "Improvements") described in the District's Master Plan for Recreational Facilities prepared by Gee & Jenson, Engineers, Architects and Planners, Inc. as adopted by the Board on March 24, 1992 (the "Master Recreation Plan"), as updated and supplemented by the Engineer's Report for Recreational Facilities Phase II prepared by Dewberry dated May 22, 2019 (the "2019 Engineer's Report"), which 2019 Engineer's Report is attached hereto as **Exhibit A** and incorporated herein by this reference; and

WHEREAS, it is in the best interest of the District to pay the cost of the Improvements by benefit special assessments pursuant to Chapter 190, Florida Statutes, (the "Assessments"); and

WHEREAS, the District is empowered by Chapter 190, the Uniform Community Development District Act and Chapter 197, the Uniform Method for the Levy, Collection and Enforcement of Non-Ad Valorem Assessments, Florida Statutes, to finance, fund, plan, establish, acquire, construct or reconstruct, enlarge or extend, equip, acquire, operate, and maintain the Improvements and to impose, levy and collect the Assessments; and

WHEREAS, the District hereby finds that special benefits will accrue to the property improved as determined in the 2019 Engineer's Report and that the benefit special assessments shall be imposed in proportion to the special benefits received as set forth in the Master Assessment Methodology for the 2019 Recreation Bonds dated May 22, 2019 (the "Assessment Report"), attached hereto as **Exhibit B** and incorporated herein by this reference and on file at the offices of the District Manager, Government Management Services, 135 W. Central Blvd., Suite 320, Orlando, Florida 32801 or at the District Records Office located at 2300 Clubhouse Drive, Viera, Florida 32955; and

WHEREAS, the District hereby determines that the Assessments to be levied will not exceed the special benefits accruing to the property improved.

**NOW, THEREFORE, BE IT RESOLVED BY THE
BOARD OF SUPERVISORS OF THE VIERA EAST
COMMUNITY DEVELOPMENT DISTRICT:**

1. Assessments shall be levied to defray the cost of the Improvements.
2. The 2019 Engineer's Report and Assessment Report are hereby accepted and approved. The nature and general location of, and plans and specifications for, the Improvements are described in the Master Recreation Plan and 2019 Engineer's Report, which are on file at the District Records Office located at 2300 Clubhouse Drive, Viera, Florida 32955. The Assessment Report is also on file and available for public inspection at the same location.
3. The total estimated cost of the Improvements is \$9,022,585 (the "Estimated Cost").
4. The Assessments will defray approximately \$11,270,000, which includes the Estimated Cost, plus financing-related costs, debt service reserve, capitalized interest, and contingency, all of which will be financed by the District's proposed Special Revenue Assessment Bonds (Recreational Facilities), Series 2019 (the "2019 Bonds").
5. The manner in which the Assessments shall be apportioned and paid is set forth in Exhibit B, including provisions for supplemental assessment resolutions.
6. The Assessments shall be levied, within the District, on all lots and lands therein specially benefitted thereby and further designated by the assessment plat hereinafter provided for.
7. There is on file, at the District Records Office located at 2300 Clubhouse Drive, Viera, Florida 32955, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Improvements and the estimated cost of the Improvements, all of which shall be open to inspection by the public.
8. The Assessments shall be paid in not more than (20) twenty annual installments not counting any capitalized interest period. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, Florida Statutes; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law.
9. The District Manager has caused to be made a preliminary assessment chart, in accordance with the method of assessment described in Exhibit B hereto, which shows the allocation methodology of the benefit special assessments based on the nature or type of land use of the property being assessed, the amount of benefit to and the initial assessment against each such type of property and the number of annual installments into which the assessment may be divided, which preliminary assessment chart is hereby approved by the Board.

10. The Board shall adopt a subsequent resolution to fix a time and place at which the owners of property to be assessed or any other persons interested therein may appear before the Board and be heard as to the propriety and advisability of the assessments or the making of the Improvements, the cost thereof, the manner of payment therefore, or the amount thereof to be assessed against each property as improved.

11. The District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Brevard County and to provide such other notice as may be required by law or desired in the best interests of the District.

12. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 22nd day of May, 2019.

ATTEST:

**VIERA EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____

Its: _____

SECTION D

RESOLUTION 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT SETTING A PUBLIC HEARING TO BE HELD AT 2:00 P.M. ON JULY 24, 2019, AT THE FAITH "VIERA" LUTHERAN CHURCH LOCATED AT 5550 FAITH DRIVE, ROCKLEDGE, FLORIDA 32955, FOR THE PURPOSE OF HEARING PUBLIC COMMENT ON IMPOSING BENEFIT SPECIAL ASSESSMENTS ON CERTAIN PROPERTY WITHIN THE DISTRICT GENERALLY DESCRIBED AS THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT IN ACCORDANCE WITH CHAPTERS 190 AND 197, FLORIDA STATUTES.

WHEREAS, the Board of Supervisors of the Viera East Community Development District, (the "Board") has previously adopted Resolution 2019-02 entitled:

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT DECLARING BENEFIT SPECIAL ASSESSMENTS; INDICATING THE LOCATION, NATURE AND ESTIMATED COST OF RECREATIONAL AND OTHER PUBLIC IMPROVEMENTS THE COST FOR WHICH IS TO BE DEFRAIDED BY THE BENEFIT SPECIAL ASSESSMENTS; PROVIDING THE PORTION OF THE ESTIMATED COST OF THE RECREATIONAL AND OTHER PUBLIC IMPROVEMENTS TO BE DEFRAIDED BY THE BENEFIT SPECIAL ASSESSMENTS; PROVIDING THE MANNER IN WHICH SUCH BENEFIT SPECIAL ASSESSMENTS SHALL BE MADE; PROVIDING WHEN SUCH BENEFIT SPECIAL ASSESSMENTS SHALL BE PAID; DESIGNATING LANDS UPON WHICH THE BENEFIT SPECIAL ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT; ADOPTING A PRELIMINARY ASSESSMENT CHART; PROVIDING FOR PUBLICATION OF THIS RESOLUTION.

WHEREAS, in accordance with Resolution 2019-02, a preliminary assessment chart has been prepared and all other conditions precedent set forth in Chapters 190 and 197, Florida Statutes, to the holding of the aforementioned public hearing have been satisfied, and the preliminary assessment chart and related documents are available for public inspection at the offices of the District Manager, Government Management Services, 135 W. Central Blvd., Suite 320, Orlando, Florida 32801 or at the District Records Office located at 2300 Clubhouse Drive, Viera, Florida 32955.

**NOW THEREFORE BE IT RESOLVED BY THE BOARD OF
SUPERVISORS OF THE VIERA EAST COMMUNITY
DEVELOPMENT DISTRICT:**

1. There is hereby declared a public hearing to be held at 2:00 P.M., on July 24, 2019, at the Faith "Viera" Lutheran Church located at 5550 Faith Drive, Rockledge, Florida 32955, for the purpose of hearing comment and objections to the proposed benefit special assessment program for District improvements as identified in the Engineer's Report for Recreational Facilities Phase II prepared by Dewberry dated May 22, 2019 and the Master Assessment Methodology for the 2019 Recreation Bonds dated May 22, 2019, a copies of which are on file. Affected parties may appear at that hearing or submit their comments in writing prior to the hearing to the General Manager in the District Records Office at 2300 Clubhouse Drive, Viera, Florida 32955; (321) 639-2355, Extension 204.

2. Notice of said hearing shall be advertised in accordance with Chapters 190 and 197, Florida Statutes, and the District Manager is hereby authorized and directed to place said notice in a newspaper(s) of general circulation within Brevard County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the assessment for each such property owner, a description of the areas to be improved and notice that information concerning all benefit special assessments may be ascertained at the District Records Office located at 2300 Clubhouse Drive, Viera, Florida 32955. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

3. This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this 22nd day of May, 2019.

ATTEST:

**VIERA EAST COMMUNITY
DEVELOPMENT DISTRICT**

Assistant Secretary

Chairperson

SECTION VII

RESOLUTION 2019-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2019/2020 AND SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING AND PUBLICATION REQUIREMENTS; ADDRESSING SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors ("**Board**") of the Viera East Community Development District ("**District**") prior to June 15, 2019, a proposed budget ("**Proposed Budget**") for the fiscal year beginning October 1, 2019 and ending September 30, 2020 ("**Fiscal Year 2019/2020**"); and

WHEREAS, the Board has considered the Proposed Budget and desires to set the required public hearing thereon.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT:

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget prepared by the District Manager for Fiscal Year 2019/2020 attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** A public hearing on said approved Proposed Budget is hereby declared and set for the following date, hour and location:

DATE:	August 29, 2019
HOUR:	6:00 p.m.
LOCATION:	Multi-Purpose Room Faith Lutheran Church 5550 Faith Drive Viera, FL 32955

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Brevard County and the City of Rockledge at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, *Florida Statutes*, the District's Secretary is further directed to post the approved Proposed Budget

on the District's website at least two days before the budget hearing date as set forth in Section 2, and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed in Florida law.

6. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

7. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 22nd DAY OF MAY, 2019.

ATTEST:

**VIERA EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

By: _____
Its: _____

Viera East

Community Development District

Proposed Budget

FY 2020



May 22, 2019

**Viera East
Community Development District**

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May 22, 2019

**Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2020**

	Actual FY 2018	Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected @ 9/30/19	Proposed Budget FY 2020
<i>Revenues</i>						
Maintenance Assessments	\$808,157	\$808,157	\$768,066	\$40,091	\$808,157	\$808,157
Golf Course Administrative Services	\$56,280	\$56,280	\$32,830	\$23,450	\$56,280	\$56,280
Interest Income	\$16	\$100	\$10	\$0	\$10	\$100
Miscellaneous Income	\$0	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$864,452	\$864,536	\$800,905	\$63,541	\$864,446	\$864,536
<i>Administrative Expenditures</i>						
Supervisors Fees	\$27,949	\$30,195	\$15,276	\$12,356	\$27,632	\$30,496
Engineering Fees	\$3,690	\$5,000	\$588	\$2,565	\$3,153	\$5,000
Attorney's Fees	\$928	\$5,000	\$0	\$2,500	\$2,500	\$5,000
Dissemination	\$1,000	\$1,000	\$583	\$417	\$1,000	\$1,000
Trustee Fees	\$5,576	\$5,600	\$3,419	\$2,716	\$6,135	\$5,600
Annual Audit	\$6,746	\$6,500	\$3,792	\$2,708	\$6,500	\$6,500
Collection Agent	\$2,499	\$2,500	\$1,458	\$1,042	\$2,500	\$2,500
Management Fees	\$97,515	\$100,440	\$58,590	\$41,850	\$100,440	\$100,440
Postage	\$733	\$1,500	\$399	\$178	\$577	\$1,500
Printing & Binding	\$776	\$2,500	\$410	\$259	\$669	\$2,500
Insurance- Liability	\$6,775	\$7,293	\$3,663	\$2,617	\$6,280	\$7,293
Legal Advertising	\$0	\$2,500	\$196	\$250	\$446	\$2,500
Other Current Charges	\$1,150	\$1,500	\$365	\$200	\$565	\$1,500
Office Supplies	\$1,260	\$3,000	\$126	\$217	\$343	\$3,000
Dues & Licenses	\$175	\$175	\$102	\$73	\$175	\$175
Information Technology	\$3,400	\$3,400	\$1,983	\$1,417	\$3,400	\$3,400
Total Administrative	\$160,173	\$178,103	\$90,952	\$71,363	\$162,315	\$178,404
<i>Operating Expenditures</i>						
Salaries	\$131,146	\$136,662	\$80,453	\$56,291	\$136,744	\$141,817
Administration Fee	\$1,458	\$1,463	\$885	\$571	\$1,457	\$1,566
FICA Expense	\$9,818	\$10,455	\$6,407	\$3,848	\$10,256	\$10,849
Health Insurance	\$7,881	\$8,893	\$4,896	\$3,118	\$8,014	\$8,551
Workers Compensation	\$2,918	\$2,679	\$2,309	\$1,073	\$3,382	\$2,780
Unemployment	\$913	\$853	\$812	\$136	\$948	\$853
Other Contractual	\$7,333	\$5,000	\$4,207	\$2,592	\$6,799	\$7,000
Training	\$0	\$500	\$0	\$200	\$200	\$500
Uniforms	\$0	\$500	\$0	\$200	\$200	\$500
Total Operating	\$161,467	\$167,005	\$99,970	\$68,029	\$167,999	\$174,416
<i>Maintenance Expenditures</i>						
Canal Maintenance	\$11,329	\$14,000	\$2,936	\$10,566	\$13,501	\$14,000
Lake Bank Restoration	\$66,900	\$60,000	\$0	\$30,000	\$30,000	\$60,000
Environmental Services	\$15,264	\$20,000	\$11,846	\$3,747	\$15,593	\$20,000
Water Management System	\$96,919	\$99,000	\$46,435	\$45,790	\$92,225	\$99,000
Control Burns	\$0	\$15,000	\$0	\$5,000	\$5,000	\$15,000
Contingencies	\$1,193	\$9,000	\$894	\$2,000	\$2,894	\$5,000
Fire Line Management	\$3,053	\$5,000	\$1,177	\$1,800	\$2,977	\$5,000
Basin Repair	\$455	\$4,000	\$455	\$1,000	\$1,455	\$4,000
Total Maintenance	\$195,113	\$226,000	\$63,743	\$99,902	\$163,645	\$222,000

Viera East
Community Development District
General Fund
Proposed Operating Budget
Fiscal Year 2020

	Actual FY 2018	Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected @ 9/30/19	Proposed Budget FY 2020
<i>Grounds Maintenance Expenditures</i>						
Salaries	\$145,579	\$147,875	\$76,424	\$54,784	\$131,209	\$154,278
Administrative Fees	\$3,442	\$3,454	\$1,958	\$1,400	\$3,358	\$3,695
FICA	\$10,436	\$11,312	\$5,256	\$4,004	\$9,261	\$11,802
Health Insurance	\$27,639	\$30,559	\$6,850	\$5,250	\$12,100	\$16,867
Workers Compensation	\$3,385	\$2,898	\$1,891	\$1,421	\$3,312	\$3,024
Unemployment	\$1,792	\$2,120	\$1,657	\$249	\$1,906	\$2,120
Telephone	\$4,892	\$4,500	\$2,812	\$2,070	\$4,882	\$5,000
Utilities	\$5,244	\$7,700	\$2,602	\$1,775	\$4,377	\$5,000
Property Appraiser	\$1,986	\$1,990	\$1,986	\$0	\$1,986	\$1,990
Insurance- Property	\$1,170	\$1,447	\$944	\$674	\$1,618	\$1,395
Repairs	\$11,745	\$12,000	\$18,400	\$7,500	\$25,900	\$12,000
Fuel	\$17,792	\$7,500	\$8,741	\$4,500	\$13,241	\$7,500
Park Maintenance	\$4,713	\$3,000	\$1,653	\$1,040	\$2,693	\$3,000
Sidewalk Repair	\$5,245	\$5,000	\$0	\$0	\$0	\$5,000
Chemicals	\$2,154	\$5,000	\$767	\$500	\$1,267	\$5,000
Contingencies	\$1,867	\$5,000	\$5,384	\$500	\$5,884	\$5,000
Refuse	\$4,711	\$8,000	\$3,840	\$2,400	\$6,240	\$8,000
Office Supplies	\$233	\$750	\$206	\$90	\$296	\$750
Uniforms	\$2,999	\$3,000	\$1,612	\$1,000	\$2,612	\$3,000
Fire Alarm System	\$0	\$4,000	\$1,945	\$554	\$2,500	\$4,000
Rain Bird Pump System	\$20,643	\$18,500	\$16,549	\$11,492	\$28,040	\$27,576
Maintenance Reserve- Transfer Out	\$11,604	\$7,823	\$4,563	\$3,259	\$7,822	\$3,719
Maintenance Reserve- Transfer Out (Excess)	\$0	\$0	\$94,484	\$5,502	\$99,986	\$0
Total Grounds Expenditures	\$289,273	\$293,428	\$260,523	\$109,964	\$370,487	\$289,716
Total Expenses	\$806,026	\$864,536	\$515,188	\$349,258	\$864,446	\$864,536
Excess Revenue/(Expenditures)	\$58,426	\$0	\$285,717	(\$285,717)	\$0	\$0

	FY 2016	FY 2017	FY 2018	FY 2019	FY 2020
Net Assessment	\$ 796,203	\$ 796,203	\$ 796,203	\$ 796,203	\$ 796,203
Discounts @ 4%	\$ 31,848	\$ 31,848	\$ 31,848	\$ 31,848	\$ 31,848
Gross Assessment	\$ 828,051	\$ 828,051	\$ 828,051	\$ 828,051	\$ 828,051
Assessable Units - Residential	\$ 4,222	\$ 4,222	\$ 4,222	\$ 4,222	\$ 4,222
Assessable Units - Non-Residential	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869	\$ 1,869
Total Units	\$ 6,091	\$ 6,091	\$ 6,091	\$ 6,091	\$ 6,091
Assessment per Unit - General Fund	\$ 136	\$ 136	\$ 136	\$ 136	\$ 136
Assessment per Unit - Debt Service	\$ 363	\$ 414	\$ 414	\$ 414	\$ 414
Assessment per Unit - Recreation	\$ 129	\$ 129	\$ 129	\$ 129	\$ 130
	\$ 628	\$ 678	\$ 678	\$ 678	\$ 679

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, Boyer Singleton, 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 2006 Water Management \$1,000

Trustee Fees

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

Annual Audit

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

Collection Agent

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	\$ 4,178	\$ -	\$ 4,178
POL/EPLI	\$ 3,115	\$ -	\$ 3,115
Auto Physical Damage	\$ -	\$ -	\$ -
Property	\$ -	\$ 1,395	\$ 1,395
Total	\$ 7,293	\$ 1,395	\$ 8,688

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 employees.

Administration Fee

Represents fee to Paychex for administration of pay and benefits. Paychex charges an administration fee of \$29.23 per full time employee per pay period and \$21.06 per part-time employee per pay period.

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

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 Paychex.

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	\$ 1,838
Ecolab Pest Elimination	\$ 3,786
Xelar Copier	\$ 1,117
Additional Contract Funds	\$ 259
Total Annual Budget	\$ 7,000

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.

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.

Viera East

Community Development District

General Fund Budget

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	\$ 3,296	\$ 39,551
Wingate & Auburn Lake Aquatic Weed Control	\$ 664	\$ 7,971
Bayhill Wetland Maintenance (Bi-Monthly)	\$ 200	\$ 1,200
Aquatic Weed Control	\$ 3,407	\$ 40,881
Header Canal Maintenance (Quarterly)	\$ 1,100	\$ 4,440
Unanticipated Repairs/Improvements		\$ 4,957
Total	\$ 8,667	\$ 99,000

Control Burns:

The District anticipates that it will have control burns this year throughout the Scrub Jay Preserve areas. The purpose of the control burns is to enhance the habitat of threatened and endangered species and to reduce the intensity of natural fires.

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).

Grounds Maintenance Expenditures:

Salaries & Wages

The District currently has a 4 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 employees.

Administration Fee

Represents fee to Paychex for administration of pay and benefits. Paychex charges an administration fee of \$29.23 per full time employee per pay period and \$21.06 per part-time employee per pay period.

Viera East

Community Development District

General Fund Budget

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 Paychex.

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	\$ 414	\$ 4,965
Contingency		\$ 35
Total		\$ 5,000

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	\$ 375	\$ 4,500
Contingency			\$ 500
Total			\$ 5,000

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 FY2019 year will be \$1,990.

Viera East

Community Development District

General Fund Budget

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	\$ 4,178	\$ -	\$ 4,178
POL/EPLI	\$ 3,115	\$ -	\$ 3,115
Auto Physical Damage	\$ -	\$ -	\$ -
Property	\$ -	\$ 1,395	\$ 1,395
Total	\$ 7,293	\$ 1,395	\$ 8,688

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.

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	\$ 645	\$ 7,740
Contingency			\$ 260
Total			\$ 8,000

Office Supplies

Costs for items used in office

Viera East

Community Development District

General Fund Budget

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	\$ 233	\$ 2,797
Contingency		\$ 27
Total Annual Budget		\$ 4,000

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	\$ 27,576
Total Annual Budget		\$ 27,576

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
Fiscal Year 2020**

Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected FY 2020	Proposed Budget FY 2020
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Revenues

Beginning Fund Balance	\$283,792	\$153,977	\$0	\$153,977	\$289,083
Interest Income	\$250	\$3,709	\$2,000	\$5,709	\$2,500
Reserve Funding - Transfer In (General)	\$7,823	\$4,563	\$3,259	\$7,822	\$3,719
Reserve Funding - Transfer In (Golf)	\$20,468	\$27,368	\$17,890	\$45,259	\$7,940
Reserve Funding - Transfer In (General Excess)	\$0	\$94,484	\$5,502	\$99,986	\$0

Total Revenues	\$312,332	\$284,101	\$28,651	\$312,752	\$303,242
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Expenditures

Capital Outlay	\$125,000	\$13,669	\$10,000	\$23,669	\$100,000
Truck Maintenance	\$0	\$0	\$0	\$0	\$25,000
Transfer Out	\$0	\$0	\$0	\$0	\$0

Total Expenditures	\$125,000	\$13,669	\$10,000	\$23,669	\$125,000
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Excess Revenues (Expenditures)	\$187,332	\$270,432	\$18,651	\$289,083	\$178,242
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Viera East
Community Development District
Debt Service Fund
Series 2006
Proposed Budget FY2020

Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected @ 9/30/19	Proposed Budget FY 2020
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Revenues

Special Assessments	\$ 2,423,170	\$ 2,302,955	\$ 120,215	\$ 2,423,170	\$ 2,423,170
Interest Income	\$ 100	\$ 1,995	\$ 1,200	\$ 3,195	\$ 1,500
Beginning Fund Balance	\$ 466,966	\$ 469,058	\$ -	\$ 469,058	\$ 459,288

Total Revenues	\$ 2,890,236	\$ 2,774,008	\$ 121,415	\$ 2,895,423	\$ 2,883,958
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Expenditures

Series 2006

Interest-11/1	\$ 239,631	\$ 239,631	\$ -	\$ 239,631	\$ 184,719
Interest-5/1	\$ 239,631	\$ -	\$ 239,631	\$ 239,631	\$ 184,719
Principal-5/1	\$ 1,910,000	\$ -	\$ 1,910,000	\$ 1,910,000	\$ 2,020,000
Other Debt Service Costs	\$ 46,873	\$ -	\$ 46,873	\$ 46,873	\$ 46,873

Total Expenditures	\$ 2,436,135	\$ 239,631	\$ 2,196,504	\$ 2,436,135	\$ 2,436,311
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**Excess Revenues
(Expenditures)**

\$ 454,101	\$ 2,534,377	\$ (2,075,089)	\$ 459,288	\$ 447,647
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* Excess Revenues needed to pay the 11/1/20 Interest Payment \$ 126,644

	FY 2017	FY 2018	FY 2019	FY 2020
Net Assessments	\$ 2,423,170	\$ 2,423,170	\$ 2,423,170	\$ 2,423,170
Discounts	\$ 96,927	\$ 96,927	\$ 96,927	\$ 96,927
Gross Assessment	\$ 2,520,097	\$ 2,520,097	\$ 2,520,097	\$ 2,520,097
Gross Assessments	\$ 2,520,097	\$ 2,520,097	\$ 2,520,097	\$ 2,520,097
Assessable Units	\$ 6,091	\$ 6,091	\$ 6,091	\$ 6,091
Per Unit Assessments	\$ 414	\$ 414	\$ 414	\$ 414

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

Date	Series 2006		Fiscal Total
	Principal	Interest	
11/1/19		\$184,719	\$184,719
5/1/20	\$2,020,000	\$184,719	
11/1/20		\$126,644	\$2,331,363
5/1/21	\$2,140,000	\$126,644	
11/1/21		\$65,119	\$2,331,763
5/1/22	\$2,265,000	\$65,119	\$2,330,119
	\$6,425,000	\$752,963	\$7,177,963

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2020**

	Actual FY 2018	Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected @ 9/30/19	Proposed Budget FY 2020
<i>Number of Rounds</i>						
Paid Rounds	40,116	37,250	26,212	13,355	39,567	37,250
Member Rounds	7,037	10,000	4,750	2,114	6,864	10,000
Comp Rounds	6,474	6,000	3,873	2,084	5,957	6,000
Total Memberships	57	60	47	13	60	60
<i>Revenue per Round</i>						
Public	\$32	\$35	\$35	\$29	\$33	\$35
<i>Revenues</i>						
Greens Fees	\$1,283,346	\$1,308,290	\$916,557	\$386,770	\$1,303,326	\$1,308,290
Gift Cards- Sales	\$12,731	\$25,000	\$8,642	\$3,814	\$12,456	\$25,000
Gift Cards- Usage	(\$19,303)	(\$25,000)	(\$11,501)	(\$5,557)	(\$17,058)	(\$25,000)
Season Advance/Trail Fees	\$185,782	\$210,000	\$131,933	\$67,169	\$199,102	\$210,000
Associate Memberships	\$34,918	\$42,000	\$27,966	\$11,415	\$39,381	\$42,000
Driving Range	\$76,279	\$80,000	\$45,242	\$21,683	\$66,926	\$80,000
Golf Lessons	\$2,100	\$2,100	\$1,225	\$875	\$2,100	\$2,100
Merchandise Sales	\$133,144	\$115,000	\$82,536	\$50,749	\$133,285	\$115,000
Restaurant	\$23,108	\$20,000	\$17,120	\$9,118	\$26,238	\$20,000
Assessments -Recreation Operating	\$22,527	\$22,527	\$13,141	\$9,386	\$22,527	\$22,527
Miscellaneous Income	\$15,320	\$15,000	\$19,166	\$2,522	\$21,688	\$15,000
Total Revenues	\$1,769,952	\$1,814,917	\$1,252,027	\$557,944	\$1,809,971	\$1,814,917
<i>General Expenditures</i>						
Other Contractual Services	\$12,004	\$15,000	\$5,784	\$4,028	\$9,812	\$15,000
Telephone	\$4,921	\$5,500	\$2,848	\$2,250	\$5,098	\$5,500
Postage	\$2,027	\$450	\$1,112	\$907	\$2,019	\$1,500
Printing & Binding	\$2,324	\$1,000	\$691	\$600	\$1,291	\$1,000
Utilities	\$6,081	\$5,000	\$3,382	\$1,770	\$5,152	\$5,000
Repairs & Maintenance	\$9,527	\$7,000	\$4,001	\$2,084	\$6,085	\$7,000
Advertising	\$49,270	\$45,000	\$25,721	\$16,260	\$41,981	\$45,000
Bank Charges	\$33,353	\$30,500	\$22,466	\$13,718	\$36,183	\$30,500
Office Supplies	\$3,763	\$1,500	\$4,112	\$1,436	\$5,548	\$2,500
Operating Supplies	\$4,153	\$8,500	\$3,172	\$1,201	\$4,372	\$5,000
Dues, Licenses & Subscriptions	\$7,764	\$2,500	\$6,274	\$1,907	\$8,181	\$8,000
Drug Testing- All departments	\$494	\$200	\$186	\$138	\$324	\$200
Training, Education & Employee Relations	\$4,815	\$2,500	\$1,583	\$1,066	\$2,649	\$2,500
Contractual Security	\$2,457	\$5,000	\$843	\$562	\$1,404	\$3,000
IT Services	\$2,801	\$3,000	\$2,935	\$510	\$3,445	\$3,000
Total Golf Course Expenditures	\$145,753	\$132,650	\$85,110	\$48,436	\$133,546	\$134,700

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2020**

Actual FY 2018	Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected @ 9/30/19	Proposed Budget FY 2020
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Restaurant Expenditures

Utilities	\$9,114	\$9,680	\$5,860	\$4,252	\$10,112	\$10,500
Pest Control	\$128	\$1,800	\$655	\$476	\$1,130	\$1,200
Equipment Lease	\$1,000	\$1,100	\$656	\$465	\$1,121	\$1,100

Total Restaurant Expenditures	\$10,243	\$12,580	\$7,170	\$5,193	\$12,363	\$12,800
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Golf Operations:

Salaries	\$201,769	\$233,200	\$124,334	\$82,753	\$207,087	\$212,436
Administrative Fee	\$15,835	\$16,543	\$10,097	\$6,660	\$16,756	\$16,899
FICA Expense	\$15,446	\$18,280	\$10,013	\$6,334	\$16,347	\$16,642
Health Insurance	\$432	\$506	\$281	\$166	\$447	\$707
Workers Compensation	\$4,697	\$4,684	\$3,587	\$1,991	\$5,578	\$4,264
Unemployment	\$8,020	\$10,726	\$5,339	\$3,459	\$8,797	\$10,726
Golf Printing	\$0	\$500	\$0	\$0	\$0	\$500
Utilities	\$20,959	\$20,500	\$13,017	\$8,974	\$21,991	\$22,500
Repairs	\$161	\$250	\$525	\$500	\$1,025	\$250
Pest Control	\$128	\$1,800	\$655	\$476	\$1,130	\$1,200
Supplies	\$8,925	\$3,000	\$9,533	\$4,727	\$14,260	\$5,000
Uniforms	\$1,896	\$1,500	\$481	\$796	\$1,277	\$1,500
Training, Education & Employee Relations	\$0	\$2,000	\$26	\$0	\$26	\$1,500
Fuel	\$0	\$500	\$0	\$0	\$0	\$500
Cart Lease	\$43,940	\$46,500	\$26,974	\$18,750	\$45,724	\$46,500
Cart Maintenance	\$5,837	\$4,000	\$1,529	\$1,000	\$2,529	\$4,000
Driving Range	\$7,640	\$10,000	\$17	\$1,000	\$1,017	\$10,000

Total Golf Operation Expenditures	\$335,685	\$374,489	\$206,407	\$137,585	\$343,992	\$355,124
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Merchandise Sales:

Cost of Goods Sold	\$84,601	\$77,000	\$54,820	\$32,289	\$87,110	\$77,000
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Total Merchandise Sales	\$84,601	\$77,000	\$54,820	\$32,289	\$87,110	\$77,000
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Golf Course Maintenance:

Salaries	\$392,098	\$400,000	\$248,334	\$178,671	\$427,006	\$434,271
Administrative Fees	\$9,449	\$12,000	\$6,337	\$4,530	\$10,867	\$11,367
FICA Expense	\$28,619	\$30,600	\$17,405	\$11,797	\$29,202	\$32,557
Employee Insurance	\$42,434	\$52,157	\$31,933	\$22,500	\$54,433	\$58,245
Workers Compensation	\$9,127	\$7,840	\$6,579	\$3,760	\$10,338	\$10,316
Unemployment	\$6,308	\$7,000	\$5,676	\$775	\$6,450	\$7,427
Drug Testing	\$0	\$420	\$0	\$45	\$45	\$420
Consulting Fees	\$6,000	\$6,000	\$3,500	\$2,500	\$6,000	\$6,000
Fire Alarm System	\$0	\$4,000	\$656	\$435	\$1,091	\$4,000
Telephone/Internet	\$0	\$2,500	\$0	\$0	\$0	\$500
Utilities/Water	\$24,569	\$26,200	\$13,477	\$10,138	\$23,615	\$26,200

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2020**

	Actual FY 2018	Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected @ 9/30/19	Proposed Budget FY 2020
Repairs	\$45,262	\$42,000	\$28,873	\$15,397	\$44,270	\$42,000
Fuel & Oil	\$39,007	\$45,000	\$19,108	\$11,250	\$30,358	\$40,000
Pest Control	\$3,090	\$1,500	\$520	\$385	\$904	\$1,000
Irrigation/Drainage	\$23,408	\$34,000	\$18,157	\$11,613	\$29,770	\$30,000
Sand and Topsoil	\$19,714	\$17,500	\$13,472	\$9,960	\$23,432	\$17,500
Flower/Mulch	\$7,429	\$7,000	\$4,374	\$1,719	\$6,093	\$7,000
Fertilizer	\$127,545	\$130,000	\$66,039	\$42,221	\$108,260	\$130,000
Seed/Sod	\$13,341	\$14,000	\$11,050	\$4,736	\$15,786	\$14,000
Trash Removal	\$1,650	\$2,000	\$878	\$552	\$1,430	\$2,000
Contingency	\$14,016	\$6,000	\$4,522	\$1,500	\$6,022	\$6,000
First Aid	\$915	\$600	\$436	\$115	\$551	\$600
Office Supplies	\$1,311	\$500	\$854	\$614	\$1,468	\$1,000
Operating Supplies	\$18,046	\$18,000	\$4,010	\$3,135	\$7,145	\$15,000
Training	\$3,189	\$500	\$1,251	\$857	\$2,108	\$500
Janitorial Supplies	\$1,294	\$1,500	\$84	\$72	\$155	\$1,500
Soil & Water Testing	\$987	\$1,000	\$0	\$750	\$750	\$1,000
Uniforms	\$6,802	\$10,500	\$4,594	\$2,976	\$7,570	\$8,500
Equipment Rental	\$644	\$2,500	\$414	\$20	\$434	\$2,500
Equipment Lease	\$145,306	\$160,000	\$96,149	\$67,347	\$163,496	\$163,000
Small Tools	\$0	\$500	\$0	\$0	\$0	\$500
Total Golf Course Maintenance	\$991,561	\$1,043,317	\$608,682	\$410,370	\$1,019,052	\$1,074,903
<u>Administrative Expenditures:</u>						
Legal Fees	\$0	\$1,500	\$0	\$0	\$0	\$1,500
Arbitrage	\$450	\$600	\$350	\$250	\$600	\$600
Dissemination	\$1,000	\$1,000	\$583	\$417	\$1,000	\$1,000
Trustee Fees	\$3,717	\$3,750	\$2,284	\$1,805	\$4,089	\$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	\$76,719	\$75,000	\$37,799	\$27,303	\$65,102	\$70,000
Property Taxes	\$7,331	\$7,500	\$7,128	\$5,925	\$13,053	\$10,000
Total Administrative Expenditures	\$146,998	\$147,130	\$81,849	\$59,775	\$141,624	\$144,980
<u>Reserves:</u>						
Renewal & Replacement	\$35,136	\$20,468	\$23,063	\$13,278	\$36,341	\$7,940
Operating Reserves	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves	\$35,136	\$20,468	\$23,063	\$13,278	\$36,341	\$7,940
Total Revenues	\$1,769,952	\$1,814,917	\$1,252,027	\$557,944	\$1,809,971	\$1,814,917
Total Expenditures	\$1,749,976	\$1,807,635	\$1,067,102	\$706,926	\$1,774,028	\$1,807,447
Operating Income (Loss)	\$19,977	\$7,283	\$184,925	(\$148,982)	\$35,943	\$7,470

**Viera East
Community Development District
Golf Course
Proposed Operating Budget
Fiscal Year 2020**

	Actual FY 2018	Adopted Budget FY 2019	Actual Thru 4/30/19	Projected Next 5 Months	Total Projected @ 9/30/19	Proposed Budget FY 2020
<u>Non Operating Revenues/(Expenditures):</u>						
Assessments -Recreation Debt Service	\$576,971	\$558,355	\$319,071	\$232,648	\$551,719	\$558,355
Interest Income	\$804	\$1,000	\$752	\$366	\$1,119	\$1,000
Transfer In	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense	(\$178,478)	(\$171,638)	(\$100,122)	(\$71,516)	(\$171,638)	(\$156,825)
Principal Expense	(\$380,000)	(\$395,000)	(\$230,417)	(\$164,583)	(\$395,000)	(\$410,000)
Total Non Operating Revenues/(Expenditures)	\$19,297	(\$7,283)	(\$10,715)	(\$3,085)	(\$13,800)	(\$7,470)
Net Non Operating Income / (Loss)	\$39,274	\$0	\$174,210	(\$152,067)	\$22,143	\$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.

Restaurant

The District's restaurant is leased to Divots Grille, LLC per an agreement with the District and Divots Grille, LLC. The agreement states that Divots Grille, LLC will pay the District six (6%) of gross sales not excluding sales tax through the lease term ending on September 30, 2019.

Description	Annual Amount
Rental Income	\$ 12,000
Other Restaurant Revenue	\$ 8,000
Total	<u>\$ 20,000</u>

Viera East

Community Development District

Recreational Operating Budget

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.

General Expenditures:

Other Contractual Services

Contractual Services include the following contracts:

Vendor	Monthly Amount	Annual Amount
Brighthouse (Cable & Internet)	\$ 350	\$ 4,200
Waste Management (Dumpster Removal)	\$ 338	\$ 4,057
Great America Financial	\$ 93	\$ 1,117
American Safety and First Aide		\$ 500
Crystal High Rise, Inc		\$ 250
Slug A Bug (Termite Renewal)		\$ 325
Contingency		\$ 4,551
Total Annual Budget		\$15,000

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
Greybar Financial Services	\$ 289	\$ 3,469
Cricket	\$ 104	\$ 1,248
Contingency		\$ 783
Total		\$ 5,500

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	\$ 175	\$ 2,100
FPL	91273-57086	\$ 25	\$ 300
City of Cocoa	313093-70192	\$ 115	\$ 1,380
City of Cocoa	150351-141774	\$ 70	\$ 840
Contingency			\$ 380
Total			\$ 5,000

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.

Advertising

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

Bank Charges

Bank charges related to credit card usage, as well as account service charges for the operating 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	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		\$ 487
Total		\$ 8,000

Viera East

Community Development District

Recreational Operating Budget

Training, Education & Employee Relations

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

Contractual Security

Security system costs for the 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.

Restaurant Expenditures:

Utilities

Estimated costs for the basic utilities for the restaurant:

Vendor	Account	Monthly Amount	Annual Amount
FPL	03449-33189	\$ 615	\$ 7,380
City of Cocoa	150351-112664	\$ 250	\$ 3,000
Contingency			\$ 120
Total			\$ 10,500

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 expense related to leasing of a dishwasher in the restaurant.

Vendor	Monthly Amount	Annual Amount
Ecolab	\$ 88	\$ 1,054
Contingency		\$ 46
Total		\$ 1,100

Viera East

Community Development District

Recreational Operating Budget

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 employees.

Administration Fee

Represents fee to Paychex for administration of pay and benefits. Paychex charges an administration fee of \$27.32 per full time employee per pay period and \$19.68 per part-time employee per pay period.

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 Paychex.

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.

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	\$ 95	\$ 1,141
Contingency		\$ 59
Total		\$ 1,200

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.

Cart Lease

The expense related to leasing of carts for golf course.

Vendor	Monthly Amount	Annual Amount
TCF Equipment Finance	\$ 2,144	\$ 25,733
TCF Equipment Finance	\$ 242	\$ 2,909
Marlin Business Bank	\$ 236	\$ 2,829
GPS System	\$ 936	\$ 11,232
Yamaha Lease	\$ 130	\$ 1,560
Golf Cart	\$ 97	\$ 1,164
Contingency		\$ 1,072
Total		\$ 46,500

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.

Viera East

Community Development District

Recreational Operating Budget

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 employees.

Administration Fee

Represents fee to Paychex for administration of pay and benefits. Paychex charges an administration fee of \$27.32 per full time employee per pay period and \$19.68 per part-time employee per pay period.

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 Paychex.

Unemployment

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

Drug Testing

Estimated costs for drug testing upon hiring. When personnel are hired at the District, they must complete a drug test. The cost is \$38 per screening.

Viera East

Community Development District

Recreational Operating Budget

Consulting Fees

The District is contracted with Thomas Trammell to give consulting advise on the golf course. Mr. Trammell goes to the District once a month to give the staff a detailed report on the golf course and suggests ways to improve it.

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

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	\$ 233	\$ 2,797
Contingency		\$ 27
Total Annual Budget		\$ 4,000

Telephone/Cell Phone

Estimated costs for internet and phone services for maintenance staff.

Utilities/Water

Estimated costs of basic utilities for the maintenance staff:

Vendor	Account	Monthly Amount	Annual Amount
FPL	83490-45156	\$ 1,750	\$ 21,000
City of Cocoa	313093-70192	\$ 350	\$ 4,200
Contingency			\$ 1,000
Total			\$ 26,200

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	\$ 77	\$ 924
Contingency		\$ 76
Total		\$ 1,000

Irrigation/Drainage

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

Viera East

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.

Chemicals/Fertilizer

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.	\$ 131	\$ 1,575
Contingency		\$ 425
Total		\$ 2,000

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.

Viera East

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	\$ 839	\$ 10,067
Contingency		\$ 433
Total		\$ 10,500

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
DLL Finance LLC	\$ 5,168	\$ 62,013
Dex Imaging	\$ 172	\$ 2,070
TCF Equipment Finance	\$ 1,066	\$ 12,792
TCF Equipment Finance	\$ 5,116	\$ 61,392
TCF Equipment Finance	\$ 510	\$ 6,124
TCF Equipment Finance	\$ 372	\$ 4,470
TCF Equipment Finance	\$ 652	\$ 7,828
TCF Equipment Finance	\$ 431	\$ 5,168
Contingency		\$ 1,145
Total		\$163,000

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.

Viera East

Community Development District

Recreational Operating Budget

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

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	\$ 21,208
Property	\$ 45,631
Crime	\$ 1,071
Pollution Policy	\$ 1,500
Contingency	\$ 590
Total	\$ 70,000

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

SECTION VIII

SECTION C

REBATE REPORT

\$5,805,000

Viera East Community Development District

(Brevard County, Florida)

Special Revenue Assessment Refunding Bonds, Series 2012

(Bank Qualified)

**Dated: March 13, 2012
Delivered: March 13, 2012**

**Rebate Report to the Computation Date
March 13, 2022
Reflecting Activity To
March 31, 2019**



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AMTEC

American Municipal Tax-Exempt Compliance

90 Avon Meadow Lane
Avon, CT 06001
(T) 860-321-7521
(F) 860-321-7581

www.amteccorp.com

May 14, 2019

Viera East Community Development District
c/o Ms. Teresa Viscarra
Governmental Management Services – CF, LLC
1412S Narcoossee Road
St. Cloud, FL 34771

Re: \$5,805,000 Viera East Community Development District (Brevard County, Florida), Special
Revenue Assessment Refunding Bonds, Series 2012

Dear Ms. Viscarra:

AMTEC has prepared certain computations relating to the above referenced bond issue (the "Bonds") at the request of Viera East Community Development District (the "District").

The scope of our engagement consisted of preparing the computations shown in the attached schedules to determine the Rebutable Arbitrage as described in Section 103 of the Internal Revenue Code of 1954, Section 148(f) of the Internal Revenue Code of 1986 (the "Code"), as amended, and all applicable Regulations issued thereunder. The methodology used is consistent with current tax law and regulations and may be relied upon in determining the rebate liability. Certain computational methods used in the preparation of the schedules are described in the Summary of Computational Information and Definitions.

Our engagement was limited to the computation of Rebutable Arbitrage based upon the information furnished to us by the District. In accordance with the terms of our engagement, we did not audit the information provided to us, and we express no opinion as to the completeness, accuracy or suitability of such information for purposes of calculating the Rebutable Arbitrage.

We have scheduled our next Report as of February 28, 2020. Thank you for this engagement and should you have any questions, please do not hesitate to contact us.

Very truly yours,

Michael J. Scarfo
Senior Vice President

Trong M. Tran
Analyst

SUMMARY OF REBATE COMPUTATIONS

Our computations, contained in the attached schedules, are summarized as follows:

For the March 13, 2022 Computation Date
Reflecting Activity from March 13, 2012 through March 31, 2019

Fund Description	Taxable Inv Yield	Net Income	Rebatable Arbitrage
Reserve Account	0.122058%	2,417.35	(115,614.07)
Interest Account	0.070718%	57.78	(5,548.36)
Totals	0.120016%	\$2,475.13	\$(121,162.43)
Bond Yield	4.524427%		
Rebate Computation Credits			(15,206.53)
Net Rebatable Arbitrage			\$(136,368.96)

Based upon our computations, no rebate liability exists.

SUMMARY OF COMPUTATIONAL INFORMATION AND DEFINITIONS

COMPUTATIONAL INFORMATION

1. For the purpose of computing Rebatale Arbitrage, investment activity is reflected from March 13, 2012, the date of the closing, through March 31, 2019, the Computation Period. All nonpurpose payments and receipts are future valued to the Computation Date of March 13, 2022.
2. Computations of yield are based on a 360-day year and semiannual compounding on the last day of each compounding interval. Compounding intervals end on a day in the calendar year corresponding to Bond maturity dates or six months prior.
3. For investment cash flow, debt service and yield computation purposes, all payments and receipts are assumed to be paid or received respectively, as shown on the attached schedules.
4. Purchase prices on investments are assumed to be at fair market value, representing an arm's length transaction.
5. During the period between March 13, 2012 and March 31, 2019, the District made periodic payments into the Bond Service Account that were used, along with the interest earned, to provide the required debt service payments.

Under Section 148(f)(4)(A), the rebate requirement does not apply to amounts in certain bona fide debt service funds. The Regulations define a bona fide debt service fund as one that is used primarily to achieve a proper matching of revenues with principal and interest payments within each bond year. The fund must be depleted at least once each bond year, except for a reasonable carryover amount not to exceed the greater of the earnings on the fund for the immediately preceding bond year or 1/12th of the principal and interest payments on the issue for the immediately preceding bond year.

We have reviewed the Bond Service Account and have determined that the funds deposited have functioned as a bona fide debt service fund and are not subject to the rebate requirement.

6. The Bonds were issued, in part, for the purpose of currently refunding the District's Special Revenue Assessment Bonds, Series 1996 (the "Refunded Bonds"), as follows:

Issue	Principal Issued	Dated	Principal Refunded	Maturities Refunded	Redemption Date	Redemption Price
1996	\$7,355,000	9/24/96	\$6,146,050	5/1/13 to 5/1/26	5/1/12	100%

For the purpose of computing Rebatale Arbitrage, a portion of the remaining proceeds of the Refunded Bonds, equal to the percentage of the principal refunded by the Bonds divided by the outstanding principal of the Refunded Bonds immediately prior to the redemption date, transferred to the Bonds on May 1, 2012, subject to rebate at the yield of the Bonds.

DEFINITIONS

7. Computation Date

March 13, 2022.

8. Computation Period

The period beginning on March 13, 2012, the date of the closing, and ending on March 31, 2019.

9. Bond Year

Each one-year period (or shorter period from the date of issue) that ends at the close of business on the day in the calendar year that is selected by the Issuer. If no day is selected by the Issuer before the earlier of the final maturity date of the issue or the date that is five years after the date of issue, each bond year ends at the close of business on the anniversary date of the issuance.

10. Bond Yield

The discount rate that, when used in computing the present value of all the unconditionally payable payments of principal and interest with respect to the Bonds, produces an amount equal to the present value of the issue price of the Bonds. Present value is computed as of the date of issue of the Bonds.

11. Taxable Investment Yield

The discount rate that, when used in computing the present value of all receipts of principal and interest to be received on an investment during the Computation Period, produces an amount equal to the fair market value of the investment at the time it became a nonpurpose investment.

12. Issue Price

The price determined on the basis of the initial offering price to the public at which price a substantial amount of the Bonds were sold.

13. Rebatable Arbitrage

The Code defines the required rebate as the excess of the amount earned on all nonpurpose investments over the amount that would have been earned if such nonpurpose investments were invested at the Bond Yield, plus any income attributable to the excess. Accordingly, the Regulations require that this amount be computed as the excess of the future value of all the nonpurpose receipts over the future value of all the nonpurpose payments. The future value is computed as of the Computation Date using the Bond Yield.

14. Funds and Accounts

The Funds and Accounts Activity used in the compilation of this Report were received from the District and US Bank, Trustee, as follows:

Account Name	Account Number
Bond Service	158459000
Temporary Interest	158459006
Renewland and Replacement	158459004
Recreational Fee	158459002
Reserve	158459003
Benefit Assessment	158459001

METHODOLOGY

Bond Yield

The methodology used to calculate the bond yield was to determine the discount rate that produces the present value of all payments of principal and interest through the maturity date of the Bonds.

Investment Yield and Rebate Amount

The methodology used to calculate the Rebateable Arbitrage, as of March 31, 2019, was to calculate the future value of the disbursements from all funds, subject to rebate, and the value of the remaining bond proceeds, at the yield on the Bonds, to March 13, 2022. This figure was then compared to the future value of the deposit of bond proceeds into the various investment accounts at the same yield. The difference between the future values of the two cash flows, on March 13, 2022, is the Rebateable Arbitrage.

\$5,805,000
Viera East Community Development District
(Brevard County, Florida)
Special Revenue Assessment Refunding Bonds, Series 2012
(Bank Qualified)
Delivered: March 13, 2012

Sources of Funds

Par Amount	\$5,805,000.00
Net Original Issue Discount	-32,690.45
Funds from Series 1996 Benefit Assessment Account	149,723.17
Funds from Series 1996 Benefit Recreation Account	200,001.74
Funds from Series 1996 Bond Service Account	2,633.31
Funds from Series 1996 Reserve Account	642,109.31
Underwriter's Discount	-87,075.00
Total	\$6,679,702.08

Uses of Funds

Escrow Fund	\$6,146,050.00
Reserve Account	280,125.00
Temporary Interest Account	149,723.17
Costs of Issuance	103,803.91
Total	\$6,679,702.08

PROOF OF ARBITRAGE YIELD

\$5,805,000
Viera East Community Development District
(Brevard County, Florida)
Special Revenue Assessment Refunding Bonds, Series 2012
(Bank Qualified)

Date	Debt Service	Present Value to 03/13/2012 @ 4.5244266157%
05/01/2012	31,520.67	31,333.20
11/01/2012	118,202.50	114,900.19
05/01/2013	443,202.50	421,289.96
11/01/2013	114,140.00	106,096.63
05/01/2014	449,140.00	408,253.83
11/01/2014	109,533.75	97,360.16
05/01/2015	454,533.75	395,079.31
11/01/2015	104,358.75	88,701.68
05/01/2016	459,358.75	381,803.38
11/01/2016	98,590.00	80,131.90
05/01/2017	463,590.00	368,460.94
11/01/2017	92,658.75	72,015.94
05/01/2018	472,658.75	359,231.76
11/01/2018	85,818.75	63,781.40
05/01/2019	480,818.75	349,444.37
11/01/2019	78,412.50	55,727.14
05/01/2020	488,412.50	339,432.20
11/01/2020	70,212.50	47,716.16
05/01/2021	495,212.50	329,099.71
11/01/2021	60,915.63	39,586.71
05/01/2022	505,915.63	321,501.95
11/01/2022	50,625.00	31,459.76
05/01/2023	520,625.00	316,373.55
11/01/2023	38,875.00	23,100.98
05/01/2024	528,875.00	307,324.94
11/01/2024	26,625.00	15,129.31
05/01/2025	546,625.00	303,741.32
11/01/2025	13,625.00	7,403.48
05/01/2026	558,625.00	296,827.67
7,961,706.93		5,772,309.55

Proceeds Summary

Delivery date	03/13/2012
Par Value	5,805,000.00
Premium (Discount)	-32,690.45
Target for yield calculation	5,772,309.55

BOND DEBT SERVICE

\$5,805,000
Viera East Community Development District
(Brevard County, Florida)
Special Revenue Assessment Refunding Bonds, Series 2012
(Bank Qualified)

Dated Date 03/13/2012
Delivery Date 03/13/2012

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
05/01/2012			31,520.67	31,520.67	31,520.67
11/01/2012			118,202.50	118,202.50	
05/01/2013	325,000	2.500%	118,202.50	443,202.50	561,405.00
11/01/2013			114,140.00	114,140.00	
05/01/2014	335,000	2.750%	114,140.00	449,140.00	563,280.00
11/01/2014			109,533.75	109,533.75	
05/01/2015	345,000	3.000%	109,533.75	454,533.75	564,067.50
11/01/2015			104,358.75	104,358.75	
05/01/2016	355,000	3.250%	104,358.75	459,358.75	563,717.50
11/01/2016			98,590.00	98,590.00	
05/01/2017	365,000	3.250%	98,590.00	463,590.00	562,180.00
11/01/2017			92,658.75	92,658.75	
05/01/2018	380,000	3.600%	92,658.75	472,658.75	565,317.50
11/01/2018			85,818.75	85,818.75	
05/01/2019	395,000	3.750%	85,818.75	480,818.75	566,637.50
11/01/2019			78,412.50	78,412.50	
05/01/2020	410,000	4.000%	78,412.50	488,412.50	566,825.00
11/01/2020			70,212.50	70,212.50	
05/01/2021	425,000	4.375%	70,212.50	495,212.50	565,425.00
11/01/2021			60,915.63	60,915.63	
05/01/2022	445,000	4.625%	60,915.63	505,915.63	566,831.26
11/01/2022			50,625.00	50,625.00	
05/01/2023	470,000	5.000%	50,625.00	520,625.00	571,250.00
11/01/2023			38,875.00	38,875.00	
05/01/2024	490,000	5.000%	38,875.00	528,875.00	567,750.00
11/01/2024			26,625.00	26,625.00	
05/01/2025	520,000	5.000%	26,625.00	546,625.00	573,250.00
11/01/2025			13,625.00	13,625.00	
05/01/2026	545,000	5.000%	13,625.00	558,625.00	572,250.00
	5,805,000		2,156,706.93	7,961,706.93	7,961,706.93

\$5,805,000
Viera East Community Development District
(Brevard County, Florida)
Special Revenue Assessment Refunding Bonds, Series 2012
(Bank Qualified)
Reserve Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.524427%)
03/13/12	Beg Bal	-280,125.00	-438,183.11
05/15/15		241.49	327.77
05/01/18		1,322.36	1,572.10
11/01/18		364.86	424.17
03/31/19	MMkt Bal	280,542.17	320,163.44
03/31/19	MMkt Acc	71.47	81.56
<hr/>			
03/13/22	TOTALS:	2,417.35	-115,614.07
<hr/>			

ISSUE DATE:	03/13/12	REBATABL ARBITRAGE:	-115,614.07
COMP DATE:	03/13/22	NET INCOME:	2,417.35
BOND YIELD:	4.524427%	TAX INV YIELD:	0.122058%

\$5,805,000
Viera East Community Development District
(Brevard County, Florida)
Special Revenue Assessment Refunding Bonds, Series 2012
(Bank Qualified)
Interest Account

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.524427%)
03/13/12	Beg Bal	-149,723.17	-234,203.17
05/01/12		31,520.67	49,012.68
11/01/12		112,987.55	171,802.09
05/01/13		5,272.64	7,839.90
11/01/13		0.09	0.13

03/13/22	TOTALS:	57.78	-5,548.36

ISSUE DATE:	03/13/12	REBATABLE ARBITRAGE:	-5,548.36
COMP DATE:	03/13/22	NET INCOME:	57.78
BOND YIELD:	4.524427%	TAX INV YIELD:	0.070718%

\$5,805,000
Viera East Community Development District
(Brevard County, Florida)
Special Revenue Assessment Refunding Bonds, Series 2012
(Bank Qualified)
Rebate Computation Credits

ARBITRAGE REBATE CALCULATION
DETAIL REPORT

DATE	DESCRIPTION	RECEIPTS (PAYMENTS)	FUTURE VALUE @ BOND YIELD OF (4.524427%)
03/13/13		-1,590.00	-2,378.32
03/13/14		-1,620.00	-2,317.17
03/13/15		-1,650.00	-2,256.82
03/13/16		-1,650.00	-2,158.07
03/13/17		-1,670.00	-2,088.66
03/13/18		-1,700.00	-2,033.15
03/31/19		-1,730.00	-1,974.33

03/13/22	TOTALS:	-11,610.00	-15,206.53

ISSUE DATE: 03/13/12 REBATABLE ARBITRAGE: -15,206.53
COMP DATE: 03/13/22
BOND YIELD: 4.524427%

SECTION D



April 23, 2019

Lauren Vanderveer, Recording Secretary
Viera East Community Development District
135 W. Central Blvd., Suite 320
Orlando, Florida 32801

RECEIVED
APR 25 2019

BY: _____

RE: Viera East Community Development District

Dear Ms. Vanderveer:

I am writing in response to your request of April 16, 2019 requesting the number of registered voters within the afore-mentioned community.

Please be advised our records indicate there are 7,614 registered voters as of April 15, 2019.

If you need any additional information, or have any questions, please feel free to contact me at 321/690-6833.

Kind regards,

Lori Scott

Lori Scott

LS/jem

Mailing Address

P.O. Box 410819
Melbourne, FL 32941-0819
Toll Free: (800) 579-4780

Supervisor of Elections - Titusville

400 South Street 1F
Titusville, FL 32781-1119
Telephone: (321) 264-6740
Fax: (321) 264-6741

Supervisor of Elections - Viera

2725 Judge Fran Jamieson Way
Bldg. C, Level 1
Viera, FL 32940-6605
Telephone: (321) 633-2124
Fax: (321) 633-2130

Supervisor of Elections - Melbourne

1515 Sarno Road
Melbourne, FL 32935-5293
Telephone: (321) 255-4455
Fax: (321) 255-4401

Supervisor of Elections - Palm Bay

450 Cogan Dr SE
Palm Bay, FL 32909-6869
Telephone: (321) 952-6328
Fax: (321) 952-6332

SECTION IX

SECTION A

Viera East
Community Development District
Check Register Summary
April 18, 2019 through May 15, 2019

Fund	Date	Check #'s	Amount
General Fund			
	4/18/19	3614-3615	\$ 260.18
	4/25/19	3616-3618	\$ 2,841.64
	5/2/19	3619-3628	\$ 60,888.63
	Sub-Total		\$ 63,990.45
Capital Reserve			
	4/18/19	64	\$ 5,000.00
	5/2/19	65	\$ 2,222.88
	5/8/19	66	5549.99
	Sub-Total		\$ 12,772.87
Golf Course			
	4/18/19	26691-26702	\$ 21,797.81
	4/25/19	26703-26734	\$ 29,978.60
	4/29/19	26735	\$ 1,020.00
	5/2/19	26736-26759	\$ 24,759.05
	Sub-Total		\$ 77,555.46
Total			\$ 154,318.78

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 5/15/19

PAGE 1

*** CHECK DATES 04/18/2019 - 05/15/2019 ***

VIERA EAST-GENERAL FUND

BANK A VIERA EAST-GF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/18/19	00182	4/15/19 21008	201904 340-53800-47900	TRASH HAULING	*	240.00	
				DANNY'S RECYCLING & HAULING, INC			240.00 003614
4/18/19	00210	5/01/19 05012019	201904 340-53800-47300	ELECTRIC	*	20.18	
				FPL			20.18 003615
4/25/19	00034	5/07/19 05072019	201904 340-53800-47300	UTILITIES WATER	*	142.90	
				CITY OF COCOA			142.90 003616
4/25/19	00010	3/31/19 20025	201903 330-53800-47100	2018-2019 MONITORING	*	400.00	
				KEVIN L ERWIN CONSULTING			400.00 003617
4/25/19	00212	4/15/19 6129608	201904 340-53800-47400	FINANCE PAYMENT	*	2,298.74	
				TIAA COMMERCIAL FINANCE, INC.			2,298.74 003618
5/02/19	00182	5/01/19 21108	201905 340-53800-47900	RECYCLING	*	240.00	
				DANNY'S RECYCLING & HAULING, INC			240.00 003619
5/02/19	00195	4/25/19 6846089	201904 320-53800-34100	COCKROAD RODENT PROGRAM	*	328.08	
				ECOLAB PEST ELIMINATION DIV			328.08 003620
5/02/19	00198	5/15/19 9386073	201905 310-51300-41000	FINANCIAL SERVICES	*	289.05	
				GRAYBAR FINANCIAL SERVICES			289.05 003621
5/02/19	00177	4/30/19 04302019	201904 310-51300-49200	MILEAGE REIMBURSEMENT	*	23.17	
				INES CAMPOS			23.17 003622
5/02/19	00060	4/23/19 15130	201904 340-53800-46000	TRIP CHARGE AND LABOR	*	97.50	
				LACEY'S LOCK SERVICE INC			97.50 003623
5/02/19	00190	4/23/19 042400	201904 340-53800-46000	AUTO SUPPLIES	*	405.68	
		4/29/19 043725	201904 340-53800-46000	AUTO SUPPLIES	*	72.03	
				NAPA AUTO PARTS			477.71 003624

VIER --VIERA EAST-- ARIGGS

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/15/19 PAGE 2
 *** CHECK DATES 04/18/2019 - 05/15/2019 *** VIERA EAST-GENERAL FUND
 BANK A VIERA EAST-GF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
5/02/19	00043	5/02/19 05022019	201904 340-58100-10300	MAINTENANCE RSRV APRIL19	*	651.88	
							651.88 003625
STATE BOARD OF ADMINISTRATION							
5/02/19	00089	4/26/19 12944	201904 340-53800-46000	REPAIR GATE, LABOR/MATERI	*	482.50	
							482.50 003626
SUPERIOR WELDING INC							
5/02/19	00188	4/02/19 91211402	201904 340-53800-54100	SHORTS PANTS APPAREL	*	50.05	
		4/09/19 91211414	201904 340-53800-54100	SHIRTS SHORTS APPAREL	*	50.05	
		4/16/19 91211426	201904 340-53800-54100	SHIRTS APPAREL	*	50.05	
		4/23/19 91211438	201904 340-53800-54100	SHIRTS APPAREL	*	50.05	
		4/30/19 91211450	201904 340-53800-54100	SHIRTS	*	50.05	
							250.25 003627
UNIFIRST CORPORATION							
5/02/19	00017	5/02/19 05022019	201904 300-20700-10000	PAYROLL 4/19/2019	*	12,462.94	
		5/02/19 05022019	201904 300-20700-10000	PAYROLL 4/05/2019	*	12,690.33	
		5/02/19 05022019	201904 300-20700-10000	PAYROLL 3/22/2019	*	13,084.36	
		5/02/19 05022019	201904 300-20700-10000	PAYROLL 3/08/2019	*	13,143.59	
		5/02/19 05022019	201904 300-20700-10000	AP 4/18/19	*	1,133.17	
		5/02/19 05022019	201904 300-20700-10000	AP 4/18/2019	*	2,513.21	
		5/02/19 05022019	201904 300-20700-10000	AP 4/11/19	*	1,442.72	
		5/02/19 05022019	201904 300-20700-10000	AP 4/4/19	*	1,186.41	
		5/02/19 05022019	201904 300-20700-10000	AP 3/28/19	*	391.76	
							58,048.49 003628
VIERA EAST CDD - GOLF COURSE							
TOTAL FOR BANK A						63,990.45	
TOTAL FOR REGISTER						63,990.45	

VIER --VIERA EAST-- ARIGGS

AP300R YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 5/15/19 PAGE 1
 *** CHECK DATES 04/18/2019 - 05/15/2019 *** VIERA EAST-SBA FUND
 BANK C CAPITAL RESERVES

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/18/19	00036	4/18/19 181	201904 320-53800-60000	IRRIGATION GC & ENTRY	*	5,000.00	
							5,000.00 000064
AQUA TURF INTERNATIONAL CONSULTING							
5/02/19	00015	4/22/19 45408	201904 320-53800-60000	GOLF SUPPLIES	*	2,222.88	
							2,222.88 000065
GOLF SPECIALTIES, INC.							
5/08/19	00037	5/07/19 1617	201905 320-53800-60000	TURF BRUSH W/ CONTROLLER	*	5,549.99	
							5,549.99 000066
ST. JOHNS TURF CARE							
TOTAL FOR BANK C						12,772.87	
TOTAL FOR REGISTER						12,772.87	

VIER --VIERA EAST-- ARIGGS

AP300R

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

RUN 5/15/19

PAGE 1

*** CHECK DATES 04/18/2019 - 05/15/2019 ***

VIERA EAST- GOLF COURSE
BANK B VIERA EAST-GOLF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/18/19	00782	4/16/19 06449	201904 340-57200-51100	LINENS MATS	*	26.03	
		4/16/19 06449	201904 320-57200-51100	LINENS MATS	*	74.06	
				A LINEN CONNECTION			100.09 026691
4/18/19	01445	5/01/19 57117APR	201904 390-57200-43000	LED LIGHTING EFA PAYMENT	*	201.80	
		5/01/19 57117APR	201904 300-13100-10000	LED LIGHTING EFA PAYMENT	*	201.80	
		5/01/19 57117APR	201904 320-57200-43000	LED LIGHTING EFA PAYMENT	*	201.80	
		5/01/19 57117APR	201904 340-57200-43000	LED LIGHTING EFA PAYMENT	*	201.79	
				BANLEACO			807.19 026692
4/18/19	01241	4/10/19 19APR-56	201904 320-57200-46000	WINDOW CLEANING	*	250.00	
				CRYSTAL HI RISE, INC.			250.00 026693
4/18/19	01333	4/15/19 04152019	201904 300-34700-00714	OWED BY VECDD	*	1,001.94	
		4/15/19 04152019	201904 320-57200-48000	DRINK TICKETS	*	7.00	
		4/15/19 04152019	201904 300-13100-10500	FLORIDA CITY GAS	*	197.02-	
				DIVOTS GRILLE			811.92 026694
4/18/19	01335	4/10/19 17940028	201904 390-57200-54600	FINANCIAL SERVICES	*	5,167.72	
				DLL FINANCE LLC			5,167.72 026695
4/18/19	01340	4/08/19 0128708-	201904 350-57200-51300	GOLF SUPPLIES	*	394.42	
				EASY PICKER GOLF PRODUCTS, INC.			394.42 026696
4/18/19	00035	5/01/19 05012019	201904 330-57200-43000	ELECTRIC	*	509.31	
		5/01/19 05012019	201904 340-57200-43000	ELECTRIC	*	509.31	
		5/01/19 05012019	201904 350-57200-43000	ELECTRIC	*	950.88	
		5/01/19 05012019	201904 320-57200-43000	ELECTRIC	*	103.04	
		5/01/19 05012019	201904 300-11500-10000	ELECTRIC	*	58.98	

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*** CHECK DATES 04/18/2019 - 05/15/2019 ***

VIERA EAST- GOLF COURSE
BANK B VIERA EAST-GOLF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK.... AMOUNT #
		5/01/19 05012019	201905 390-57200-43000		*	1,638.83	
		ELECTRIC					
		5/01/19 05012019	201905 300-13100-10000		*	409.70	
		ELECTRIC					
		5/01/19 05012019	201904 320-57200-43000		*	20.41	
		ELECTRIC					
			FPL				4,200.46 026697
4/18/19	01127	4/10/19 00100013	201904 300-13100-10000		*	739.12	
		GF ADMIN					
		4/10/19 00100013	201904 300-13100-10000		*	1,204.54	
		GF MAINT					
		4/10/19 00100013	201904 300-15500-10000		*	5,694.14	
		GF MAINT					
			HEALTHFIRST HEALTH PLAN				7,637.80 026698
4/18/19	01392	4/08/19 70265271	201904 320-57200-46000		*	40.66	
		REIMBURSEMENT FOR VACUUM					
			INES CAMPOS				40.66 026699
4/18/19	01189	4/10/19 6417	201904 320-57200-48000		*	350.00	
		1/2 PAGE ADVERTISEMENT					
			MAVERICK MULTIMEDIA INC				350.00 026700
4/18/19	01366	4/07/19 5968085	201904 350-57200-46100		*	242.41	
		EQUIPMENT FINANCE					
		4/07/19 5968085	201904 390-57200-54600		*	510.35	
		EQUIPMENT FINANCE					
		4/07/19 5968085	201904 390-57200-54600		*	430.63	
		EQUIPMENT FINANCE					
			TCF EQUIPMENT FINANCE				1,183.39 026701
4/18/19	01454	4/10/19 53418964	201904 300-13100-10000		*	146.67	
		HEALTH INSURANCE					
		4/10/19 53418964	201904 300-13100-10000		*	221.09	
		HEALTH INSURANCE					
		4/10/19 53418964	201904 300-15500-10000		*	52.20	
		HEALTH INSURANCE					
		4/10/19 53418964	201904 300-15500-10000		*	434.20	
		HEALTH INSURANCE					
			UHS PREMIUM BILLING				854.16 026702
4/25/19	01370	4/02/19 834787	201904 390-57200-47500		*	1,036.99	
		TURF SUPPLIES					
		4/17/19 834822	201904 390-57200-47500		*	517.24	
		TURF/LANDSCAPE SUPPLIES					
			BRONSONS TURF & HORTICULTURE				1,554.23 026703
			VIER --VIERA EAST-- ARIGGS				

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YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

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*** CHECK DATES 04/18/2019 - 05/15/2019 ***

VIERA EAST- GOLF COURSE
BANK B VIERA EAST-GOLF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
4/25/19	01461	4/17/19	04172019 201904 300-36900-10000	TIPS DISBURSEMENT	*	17.78	
				BRUCE CLOUTING			17.78 026704
4/25/19	00024	5/07/19	05072019 201904 390-57200-43000	UTILITIES	*	377.97	
		5/07/19	05072019 201905 330-57200-43000	UTILITIES	*	230.26	
		5/07/19	05072019 201905 350-57200-43000	UTILITIES	*	230.26	
		5/09/19	05092019 201904 320-57200-43000	UTILITIES CREDIT	*	20.66-	
				CITY OF COCOA UTILITIES			817.83 026705
4/25/19	00364	4/17/19	04172019 201904 300-36900-10000	TIP DISBURSEMENT	*	17.78	
				DAVID JUDY			17.78 026706
4/25/19	01458	4/17/19	04172019 201904 300-36900-10000	TIP DISBURSEMENT	*	17.76	
				DONALD MILNE			17.76 026707
4/25/19	00587	4/19/19	573130 201904 390-57200-46100	DIESEL	*	303.64	
		4/19/19	573130 201904 300-13100-10000	DIESEL	*	149.55	
		4/19/19	573131 201904 390-57200-46100	OIL AND GAS	*	1,067.86	
		4/19/19	573131 201904 300-13100-10000	OIL AND GAS	*	525.96	
				GLOVER OIL COMPANY INC			2,047.01 026708
4/25/19	00194	4/15/19	PINV0100 201904 390-57200-47500	GOLF SUPPLIES	*	238.70	
				GOLF VENTURES INC			238.70 026709
4/25/19	00158	4/12/19	CIN-0002 201904 390-57200-47500	FERTILIZER	*	9,973.84	
		4/15/19	CIN-0002 201904 390-57200-47500	FERTILIZER	*	809.55	
		4/15/19	CIN-0002 201904 390-57200-47500	FERTILIZER	*	1,062.36	
				HOWARD FERTILIZER CO.,INC.			11,845.75 026710
4/25/19	00159	4/15/19	69728 201904 390-57200-47500	GLOVES/INSECT SPRAY	*	31.89	

VIER --VIERA EAST-- ARIGGS

*** CHECK DATES 04/18/2019 - 05/15/2019 ***

VIERA EAST- GOLF COURSE

BANK B VIERA EAST-GOLF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		4/24/19 69660	201904 390-57200-46000	AIR FILTERS	*	25.00	
				ISLANDER GOLF SUPPLY, INC.			56.89 026711
4/25/19 01462		4/17/19 04172019	201904 300-36900-10000	TIP DISBURSEMENT	*	17.78	
				JAN STEVENSON			17.78 026712
4/25/19 01420		4/15/19 60	201904 390-57200-49000	TREE REMOVAL/TRIM/GRIND	*	650.00	
				LELAND'S TREE SERVICE			650.00 026713
4/25/19 01350		4/25/19 04252019	201904 350-57200-46100	FINANCIAL SERVICES	*	56.99	
				MARLIN BUSINESS BANK			56.99 026714
4/25/19 01460		4/17/19 04172019	201904 300-36900-10000	TIPS DISBURSEMENT	*	17.78	
				MARK ZWEBER			17.78 026715
4/25/19 01455		4/17/19 04172019	201904 300-36900-10000	TIP DISBURSEMENT	*	17.78	
				MICHAEL KARETA			17.78 026716
4/25/19 00180		4/17/19 041345	201904 390-57200-46100	AUTO SUPPLIES/ANTIFREEZE	*	162.39	
				NAPA AUTO PARTS			162.39 026717
4/25/19 00694		4/10/19 592797	201904 390-57200-46000	GOLF COURSE SUPPLIES	*	184.44	
				PRECISION SMALL ENGINE CO., INC.			184.44 026718
4/25/19 01363		4/10/19 47781	201904 390-57200-47100	REPAIR SERVICES	*	1,289.00	
				RAINBIRD INTERNATIONAL SERVICES			1,289.00 026719
4/25/19 01324		4/16/19 04162019	201904 320-57200-41000	CRICKET WIRELESS	*	104.00	
		4/16/19 04162019	201904 320-57200-34100	NETFLIX	*	12.99	
		4/16/19 04162019	201904 320-57200-51100	LAPTOP	*	223.00	
		4/16/19 04162019	201904 300-15500-10000	LAPTOP APRIL-MAY	*	446.00	
		4/16/19 04162019	201904 320-57200-51000	VACUUM	*	198.99	

VIER --VIERA EAST-- ARIGGS

*** CHECK DATES 04/18/2019 - 05/15/2019 ***

VIERA EAST- GOLF COURSE
BANK B VIERA EAST-GOLF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
		4/16/19	04162019 201904 320-57200-54000	TURFGRASS TRAINING	*	65.28	
		4/16/19	04162019 201904 300-14200-10000	HOLE IN ONE PLAQUE	*	23.00	
		4/16/19	04162019 201904 300-13100-10000	STAY CLEAR SIGN	*	47.96	
		4/16/19	04162019 201904 320-57200-51000	AMERICAN FLAG	*	93.34	
				REGIONS BANK			1,214.56 026720
4/25/19	01293	4/15/19	INV19985 201904 390-57200-47500	TURF PROTECTION	*	588.50	
		4/15/19	INV19985 201904 390-57200-47500	INSECTICIDE	*	687.40	
				RESIDEX LLC			1,275.90 026721
4/25/19	00603	4/23/19	110601 201904 390-57200-46000	MOWING SERVICES	*	93.80	
				ROCKLEDGE MOWER & SERVICE			93.80 026722
4/25/19	01456	4/17/19	04172019 201904 300-36900-10000	TIP DISBURSEMENT	*	17.78	
				RON GONYEA			17.78 026723
4/25/19	01210	4/13/19	80539924 201904 320-57200-51000	SUPPLIES	*	73.57	
				STAPLES ADVANTAGE			73.57 026724
4/25/19	00130	4/24/19	22253557 201904 340-57200-51100	SUPPLIES	*	1,040.88	
				SYSCO			1,040.88 026725
4/25/19	01366	4/18/19	5986263 201904 390-57200-54600	TORO TURF PAYMENT	*	5,115.96	
		4/19/19	5987385 201904 390-57200-54600	EQUIPMENT PAYMENT	*	372.48	
		4/18/19	5986263 201904 390-57200-54600	TORO TURF PAYMENT	V	5,115.96-	
		4/19/19	5987385 201904 390-57200-54600	EQUIPMENT PAYMENT	V	372.48-	
				TCF EQUIPMENT FINANCE			.00 026726
4/25/19	01459	4/17/19	04172019 201904 300-36900-10000	TIP DISBURSEMENTS	*	17.78	
				TOM WELTERS			17.78 026727
				VIER --VIERA EAST-- ARIGGS			

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VIERA EAST- GOLF COURSE
BANK B VIERA EAST-GOLF

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
4/25/19	01457	4/17/19 04172019	201904 300-36900-10000	TIP DISBURSEMENT	*	17.78	
				VINNY AMARANTE			17.78 026728
4/25/19	00117	4/05/19 40889632	201904 390-57200-46000	SUPPLIES	*	849.89	
		4/09/19 40889977	201904 390-57200-46000	V BELT	*	49.23	
				WESCOTURF INC.			899.12 026729
4/25/19	01413	4/09/19 90726845	201904 300-14200-10000	4 BALL PACK	*	156.99	
				ACUSHNET COMPANY			156.99 026730
4/25/19	00390	4/10/19 93026343	201904 300-14200-10000	ULTRA PUTTER GRIP	*	417.48	
				CALLAWAY			417.48 026731
4/25/19	01344	4/17/19 S48054	201904 320-57200-46000	FLUSHED DRAIN LINE	*	270.00	
				DIAL PLUMBING & A/C INC.			270.00 026732
4/25/19	01453	4/19/19 17601	201904 340-57200-51200	PESTICIDE BOOK	*	25.68	
				MARC BROWN			25.68 026733
4/25/19	01366	4/13/19 5981942	201904 390-57200-54600	CUSHMAN HAULER	*	248.00	
		4/18/19 5986263	201904 390-57200-54600	TORO TURF PAYMENT	*	5,115.96	
		4/19/19 5987385	201904 390-57200-54600	EQUIPMENT PAYMENT	*	372.48	
				TCF EQUIPMENT FINANCE			5,736.44 026734
4/25/19	01333	4/29/19 042919	201904 300-34700-00714	NINE & DINE GOLF DINNER	*	1,020.00	
				DIVOTS GRILLE			1,020.00 026735
5/02/19	00782	4/30/19 07806	201904 340-57200-51100	CLEAN MATS	*	100.09	
				A LINEN CONNECTION			100.09 026736
5/02/19	00987	5/01/19 23094	201905 320-57200-48000	ADVERTISEMENT	*	465.00	
				BLUEWATER CREATIVE GROUP INC			465.00 026737

VIER --VIERA EAST-- ARIGGS

*** CHECK DATES 04/18/2019 - 05/15/2019 ***

VIERA EAST- GOLF COURSE
BANK B VIERA EAST-GOLF

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
5/02/19	01132	4/22/19 3682663-	201904 300-13100-10000	INSURANCE	*	202.28	
		4/22/19 3682663-	201904 300-13100-10000	INSURANCE	*	157.96	
		4/22/19 3682663-	201904 300-15500-10000	INSURANCE	*	17.37	
		4/22/19 3682663-	201904 300-15500-10000	INSURANCE	*	269.89	
							647.50 026738
5/02/19	00101	4/12/19 94625924	201904 340-57200-54100	POLO SHIRTS	*	178.13	
							178.13 026739
5/02/19	00364	4/23/19 04232019	201904 320-57200-51100	SUPPLIES	*	12.72	
							12.72 026740
5/02/19	01333	4/30/19 04302019	201904 300-34700-00714	OWED BY VECDD	*	1,179.89	
		4/30/19 04302019	201904 320-57200-48000	110 DRINK TICKETS	*	196.00	
							1,375.89 026741
5/02/19	00947	4/25/19 6846093	201904 390-57200-46500	PEST CONTROL	*	267.18	
							267.18 026742
5/02/19	01196	4/23/19 91782763	201904 390-57200-46000	AUTO SUPPLIES	*	388.69	
							388.69 026743
5/02/19	00030	4/23/19 6-530-69	201904 320-57200-42000	SHIPPING	*	47.06	
							47.06 026744
5/02/19	01355	5/01/19 7086	201905 350-57200-46100	LEASE PAYMENT	*	936.00	
							936.00 026745
5/02/19	01384	4/20/19 9386073	201904 310-51300-41000	FINANCIAL SERVICES	*	289.05	
		4/20/19 9386073	201904 310-51300-41000	FINANCIAL SERVICES	V	289.05-	
							.00 026746

VIER --VIERA EAST-- ARIGGS

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VIERA EAST- GOLF COURSE

BANK B VIERA EAST-GOLF

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/02/19	00159	4/29/19 69776	201904 390-57200-46000	ENGINE OIL	*	29.90	
				ISLANDER GOLF SUPPLY, INC.			29.90 026747
5/02/19	01382	4/22/19 15667	201904 390-57200-47500	SUPPLIES AND INSPECTION	*	6,880.05	
				PRO PLUS PRODUCTS, INC.			6,880.05 026748
5/02/19	00777	5/23/19 93078	201904 350-57200-51300	SHIPPING	*	337.78	
		5/23/19 93078	201904 300-15500-10000	SHIPPING	*	337.78	
				RANGE SERVANT AMERICA INC.			675.56 026749
5/02/19	01210	4/20/19 80540687	201904 320-57200-51000	SUPPLIES	*	83.06	
				STAPLES ADVANTAGE			83.06 026750
5/02/19	00434	5/02/19 05022019	201904 390-58100-10300	MNTNC RESRV APRIL 2019	*	4,554.09	
				STATE BOARD OF ADMINISTRATION			4,554.09 026751
5/02/19	01366	4/22/19 5989317	201904 350-57200-46100	EQUIPMENT PAYMENT	*	2,144.45	
		4/23/19 5991044	201904 390-57200-54600	EQUIPMENT PAYMENT	*	652.34	
				TCF EQUIPMENT FINANCE			2,796.79 026752
5/02/19	01281	5/01/19 05012019	201905 390-57200-34100	GOLF COURSE CONSULT SRVCS	*	500.00	
				THOMAS TRAMMELL			500.00 026753
5/02/19	00807	4/02/19 91211402	201904 390-57200-54100	SHIRTS APPAREL	*	148.81	
		4/09/19 91211414	201904 390-57200-54100	SHIRTS APPAREL	*	165.26	
		4/16/19 91211426	201904 390-57200-54100	SHIRTS APPAREL	*	148.81	
		4/23/19 91211439	201904 390-57200-54100	SHIRTS APPAREL	*	148.81	
		4/30/19 91211450	201904 390-57200-54100	SHIRTS APPAREL	*	148.81	
				UNIFIRST CORPORATION			760.50 026754
5/02/19	01364	4/18/19 77522	201904 300-14200-10000	GOLF BALLS	*	619.80	
				VOLVIK USA, INC.			619.80 026755

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YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER

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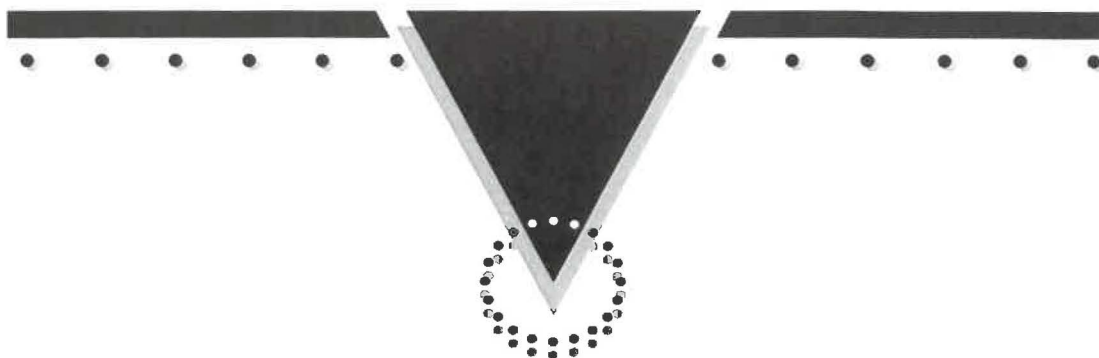
VIERA EAST- GOLF COURSE

BANK B VIERA EAST-GOLF

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
5/02/19	01206	5/01/19 9070100-	201905 320-57200-34100	DUMPSTER	*	345.91	
		5/01/19 9070534-	201905 390-57200-47900	DUMPSTER	*	138.43	
							484.34 026756
WASTE MANAGEMENT INC. OF FLORIDA							
5/02/19	00117	4/24/19 40892414	201904 390-57200-46000	SUPPLIES	*	424.65	
							424.65 026757
WESCOTURF INC.							
5/02/19	01397	4/24/19 MAN12135	201904 350-57200-46100	GOLF CAR PAYMENT	*	164.00	
							164.00 026758
YAMAHA MOTOR FINANCE CORP, USA							
5/02/19	00483	4/25/19 99002306	201904 390-57200-51200	LOWES SUPPLIES	*	241.36	
		4/25/19 99002306	201904 390-57200-47400	LOWES SUPPLIES	*	143.18	
		4/25/19 99002306	201904 390-57200-47400	LOWES SUPPLIES	*	577.52	
		4/25/19 99002306	201904 390-57200-47400	LOWES SUPPLIES	*	804.96	
		4/25/19 99002306	201904 300-13100-10000	LOWES SUPPLIES	*	18.26	
		4/25/19 99002306	201904 300-13100-10000	LOWES SUPPLIES	*	8.38	
		4/25/19 99002306	201904 350-57200-51100	LOWES SUPPLIES	*	154.34	
		4/25/19 99002306	201904 390-57200-47400	LOWES SUPPLIES	*	131.00	
							2,079.00 026759
LOWE'S							
TOTAL FOR BANK B						77,555.46	
TOTAL FOR REGISTER						77,555.46	

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SECTION B



**Viera East
Community Development
District**

Unaudited Financial Reporting

April 30, 2019



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Viera East
Community Development District
 Combined Balance Sheet
 April 30, 2019

Governmental Fund Types

	<u>General</u>	<u>Capital Reserve</u>	<u>Debt Service</u>	<u>Golf Course/Recreation</u>	<u>Totals</u> <u>(memorandum only)</u>
Assets					
Operating Account	\$714,104	\$8,999	----	\$385,209	\$1,108,312
Accounts Receivable	----	----	----	(\$328)	(\$328)
Assessment Receivable	----	----	----	----	\$0
Rent Receivable	----	----	----	\$1,727	\$1,727
Due From Golf Course	\$32,379	----	----	----	\$32,379
Due From General Fund	----	----	\$89,971	\$22,595	\$112,566
Due From Capital Reserve	----	----	----	\$12,388	\$12,388
Due from Debt Service	\$6,134	----	----	\$22,922	\$29,056
Due from Other	----	----	----	\$2,678	\$2,678
Inventory - Pro Shop	----	----	----	\$100,064	\$100,064
<u>Investments:</u>					
State Board	----	\$276,043	----	----	\$276,043
Benefit Assessment- Series 2012	----	----	----	\$483,391	\$483,391
Reserve - Series 2012	----	----	----	\$280,614	\$280,614
Bond Service 2006	----	----	\$2,473,462	----	\$2,473,462
Bond Service 2012	----	----	----	\$582	\$582
Improvements (Net of Depreciation)	----	----	----	\$1,253,559	\$1,253,559
Prepaid Expenses- Debt	----	----	----	\$0	\$0
Prepaid Expenses- Operations	\$7,472	----	----	\$104,605	\$112,077
Total Assets	\$760,089	\$285,043	\$2,563,433	\$2,670,004	\$6,278,569
Liabilities					
Accounts Payable	\$60,407	\$2,223	----	\$23,230	\$85,860
Accrued Expenses	\$4,190	----	----	\$1,753	\$5,943
Deferred Revenue- Season Advance	----	----	----	\$87,477	\$87,477
Deferred Revenue- Special Assessments O&M	----	----	----	\$9,386	\$9,386
Deferred Revenue- Special Assessments Debt	----	----	----	\$224,232	\$224,232
Deposit-Divots Grill	----	----	----	\$2,000	\$2,000
Due to General Fund	----	----	\$6,134	\$32,379	\$38,513
Accrued Interest Payable	----	----	----	\$81,232	\$81,232
Accrued Principal Payable	----	----	----	\$230,417	\$230,417
Golf Cart Lease Payable	----	----	----	----	\$0
Sales Tax Payable	----	----	----	\$13,566	\$13,566
Event Deposits	----	----	----	(\$5,802)	(\$5,802)
Due to Golf Course	\$22,595	\$12,388	\$22,922	----	\$57,904
Due to Debt Service	\$89,971	----	----	----	\$89,971
Due to Capital Reserve	----	----	----	----	\$0
Accrued Payroll Payable	\$11,679	----	----	\$27,702	\$39,380
Bonds Payable - Series 2012	----	----	----	\$4,080,000	\$4,080,000
Bond Discount	----	----	----	(\$20,623)	(\$20,623)
Deferred Loss	----	----	----	(\$215,141)	(\$215,141)
Fund Equity					
Net Assets	----	----	----	(\$1,901,801)	(\$1,901,801)
Fund Balances					
Assigned - First Quarter	\$176,000	----	----	----	\$176,000
Nonspendable - Prepaid Expenses	\$7,472	----	----	----	\$7,472
Unassigned	\$387,775	----	----	----	\$387,775
Assigned- Capital Reserve Fund	----	\$270,432	----	----	\$270,432
Restricted for Debt Service	----	----	\$2,534,377	----	\$2,534,377
Total Liabilities, Fund Equity, Other	\$760,089	\$285,043	\$2,563,433	\$2,670,004	\$6,278,569

Viera East
Community Development District
General Fund
Statement of Revenues & Expenditures
For Period Ending April 30, 2019

	Adopted Budget	Prorated Budget 4/30/19	Actual 4/30/19	Variance
<u>Revenues</u>				
Maintenance Assessments	\$808,157	\$768,066	\$768,066	\$0
Golf Course Administrative Services	\$56,280	\$32,830	\$32,830	\$0
Interest Income	\$100	\$58	\$10	(\$49)
Total Revenues	\$864,536	\$800,954	\$800,905	(\$48)
<u>Administrative Expenditures</u>				
Supervisors Fees	\$30,195	\$17,614	\$15,276	\$2,338
Engineering Fees	\$5,000	\$2,917	\$588	\$2,329
Attorney's Fees	\$5,000	\$2,917	\$0	\$2,917
Dissemination	\$1,000	\$583	\$583	\$0
Trustee Fees	\$5,600	\$3,267	\$3,419	(\$153)
Annual Audit	\$6,500	\$3,792	\$3,792	(\$0)
Collection Agent	\$2,500	\$1,458	\$1,458	(\$0)
Management Fees	\$100,440	\$58,590	\$58,590	\$0
Postage	\$1,500	\$875	\$399	\$476
Printing & Binding	\$2,500	\$1,458	\$410	\$1,048
Insurance- Liability	\$7,293	\$4,254	\$3,663	\$591
Legal Advertising	\$2,500	\$1,458	\$196	\$1,262
Other Current Charges	\$1,500	\$875	\$365	\$510
Office Supplies	\$3,000	\$1,750	\$126	\$1,624
Dues & Licenses	\$175	\$102	\$102	\$0
Information Technology	\$3,400	\$1,983	\$1,983	\$0
Total Administrative	\$178,103	\$103,894	\$90,952	\$12,942

Viera East

Community Development District

General Fund

Statement of Revenues & Expenditures
For Period Ending April 30, 2019

	Adopted Budget	Prorated Budget 4/30/19	Actual 4/30/19	Variance
<i><u>Operating Expenditures</u></i>				
Salaries	\$136,662	\$79,720	\$80,453	(\$734)
Administrative Fee	\$1,463	\$853	\$885	(\$32)
FICA Expense	\$10,455	\$6,099	\$6,407	(\$308)
Employee Insurance	\$8,893	\$5,188	\$4,896	\$291
Workers Compensation	\$2,679	\$1,563	\$2,309	(\$747)
Unemployment	\$853	\$498	\$812	(\$314)
Other Contractual	\$5,000	\$2,917	\$4,207	(\$1,290)
Training	\$500	\$292	\$0	\$292
Uniforms	\$500	\$292	\$0	\$292
Total Operating	\$167,005	\$97,420	\$99,970	(\$2,551)
<i><u>Maintenance Expenditures</u></i>				
Canal Maintenance	\$14,000	\$8,167	\$2,936	\$5,231
Lake Bank Restoration	\$60,000	\$35,000	\$0	\$35,000
Environmental Services	\$20,000	\$11,667	\$11,846	(\$179)
Water Management System	\$99,000	\$57,750	\$46,435	\$11,315
Control Burns	\$15,000	\$8,750	\$0	\$8,750
Contingencies	\$9,000	\$5,250	\$894	\$4,356
Fire Line Maintenance	\$5,000	\$2,917	\$1,177	\$1,739
Basin Repair	\$4,000	\$2,333	\$455	\$1,878
Total Maintenance	\$226,000	\$131,833	\$63,743	\$68,091

Viera East
Community Development District
General Fund
Statement of Revenues & Expenditures
For Period Ending April 30, 2019

Adopted Budget	Prorated Budget 4/30/19	Actual 4/30/19	Variance
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Grounds Maintenance Expenditures

Salaries	\$147,875	\$86,260	\$76,424	\$9,836
Administrative Fees	\$3,454	\$2,015	\$1,958	\$57
FICA	\$11,312	\$6,599	\$5,256	\$1,343
Health Insurance	\$30,559	\$17,826	\$6,850	\$10,976
Workers Compensation	\$2,898	\$1,691	\$1,891	(\$201)
Unemployment	\$2,120	\$1,237	\$1,657	(\$421)
Telephone	\$4,500	\$2,625	\$2,812	(\$187)
Utilities	\$7,700	\$4,492	\$2,602	\$1,889
Property Appraiser	\$1,990	\$1,161	\$1,986	(\$825)
Insurance	\$1,447	\$844	\$944	(\$100)
Repairs	\$12,000	\$7,000	\$18,400	(\$11,400)
Fuel	\$7,500	\$4,375	\$8,741	(\$4,366)
Park Maintenance	\$3,000	\$1,750	\$1,653	\$97
Sidewalk Maintenance	\$5,000	\$2,917	\$0	\$2,917
Chemicals	\$5,000	\$2,917	\$767	\$2,150
Contingencies	\$5,000	\$2,917	\$5,384	(\$2,467)
Refuse	\$8,000	\$4,667	\$3,840	\$827
Office Supplies	\$750	\$438	\$206	\$232
Uniforms	\$3,000	\$1,750	\$1,612	\$138
Fire Alarm System	\$4,000	\$2,333	\$1,945	\$388
Rain Bird Pump System	\$18,500	\$10,792	\$16,549	(\$5,757)
Maintenance Reserve - Transfer Out	\$7,823	\$4,563	\$4,563	\$0
Maintenance Reserve - Transfer Out (Excess)	\$0	\$0	\$94,484	(\$94,484)
Total Grounds Maintenance	\$293,428	\$171,166	\$260,523	(\$89,357)
Total Expenditures	\$864,536	\$504,313	\$515,188	(\$10,875)
Excess Revenue/(Expenditures)	\$0		\$285,717	
Beginning Fund Balance	\$0		\$285,530	
Ending Fund Balance	\$0		\$571,247	

Viera East
Community Development District
 Capital Reserve Fund
 Statement of Revenues & Expenditures
 For Period Ending April 30, 2019

	Adopted Budget	Prorated Budget 4/30/19	Actual 4/30/19	Variance
<u>Revenues</u>				
Interest Income	\$250	\$146	\$3,709	\$3,563
Reserve Funding - Transfer In (General)	\$7,823	\$4,563.15	\$4,563	(\$0)
Reserve Funding - Transfer In (Golf)	\$20,468	\$11,940	\$27,368	\$15,428
Reserve Funding - Transfer In (General Excess)	\$0	\$0	\$94,484	\$94,484
Total Revenues	\$28,541	\$16,649	\$130,124	\$113,475
<u>Expenditures</u>				
Capital Outlay	\$100,000	\$13,669	\$13,669	\$0
Truck Maintenance	\$25,000	\$0	\$0	\$0
Transfer Out	\$0	\$0	\$0	\$0
Total Expenditures	\$125,000	\$13,669	\$13,669	\$0
Excess Revenues/(Expenditures)	(\$96,459)		\$116,456	
Beginning Fund Balance	\$283,792		\$153,977	
Ending Fund Balance	\$187,332		\$270,432	

**Viera East
Community Development District**

Capital Reserve Fund
Capital Outlay Check Register Detail
For Period Ending April 30, 2019

Check Date	Vendor	Detail	Amount
<u>Capital Outlay</u>			
<u>FY2019</u>			
2/12/19	Barnett Fronczak Barlow	Initial Architect Payment	\$ 1,000.00
3/7/19	Gray's Ornamentals Inc	Landscaping	\$ 1,460.00
4/11/19	Landscape Depot of Brevard Inc	Landscaping	\$ 3,949.75
4/18/19	Aqua Turf International	Irrigation GC & Entry	\$ 5,000.00
4/30/19	Golf Specialties, INC	Golf Supplies	\$ 2,222.88
5/2/19	Regions	Wire Fee	\$ 36.00
Total			<u>\$ 13,668.63</u>

Viera East
Community Development District
Debt Service Fund
Statement of Revenues & Expenditures
For Period Ending April 30, 2019

	Adopted Budget	Prorated Budget 4/30/19	Actual 4/30/19	Variance
<u>Revenues</u>				
Special Assessments	\$2,423,170	\$2,302,955	\$2,302,955	\$0
Interest Income	\$100	\$42	\$1,995	\$1,953
Total Revenues	\$2,423,270	\$2,302,997	\$2,304,950	\$1,953
<u>Expenditures</u>				
<u>Series 2006</u>				
Interest-11/1	\$239,631	\$239,631	\$239,631	\$0
Interest-5/1	\$239,631	\$0	\$0	\$0
Principal-5/1	\$1,910,000	\$0	\$0	\$0
Other Debt Service Costs	\$46,873	\$0	\$0	\$0
Total Expenditures	\$2,436,135	\$239,631	\$239,631	\$0
Excess Revenues/(Expenditures)	(\$12,865)		\$2,065,319	
Beginning Fund Balance	\$466,966		\$469,058	
Ending Fund Balance	\$454,101		\$2,534,377	

Viera East
Community Development District
Golf Course/Recreation Fund - Operations
Statement of Revenues & Expenditures
For Period Ending April 30, 2019

	Adopted Budget	Current Month			Year-to-Date		
		Actuals	Budget	Variance	Actuals	Budget	Variance
Number of Rounds							
Paid Rounds	37,250	4,630	3,833	797	26,528	24,280	2,248
Member Rounds	10,000	741	1,029	(288)	4,853	6,518	(1,665)
Comp Rounds	6,000	597	617	(20)	3,913	3,911	2
Total Memberships	60	2	-	2	65	60	5
Revenue per Round							
Paid Rounds	\$35	\$30	\$37	(\$7)	\$35	\$37	(\$3)
Revenues							
Greens Fees/Cart Fees	\$1,308,290	\$139,476	\$140,641	(\$1,165)	\$916,557	\$904,028	\$12,528
Gift Cards - Sales	\$25,000	\$1,235	\$2,688	(\$1,453)	\$8,642	\$17,275	(\$8,633)
Gift Cards - Usage	(\$25,000)	(\$1,549)	(\$2,688)	\$1,139	(\$11,501)	(\$17,275)	\$5,774
Season Advance/Trail Fees	\$210,000	\$17,052	\$22,575	(\$5,523)	\$131,933	\$145,110	(\$13,177)
Associate Memberships	\$42,000	\$3,950	\$4,515	(\$565)	\$27,966	\$29,022	(\$1,056)
Driving Range	\$80,000	\$6,122	\$8,600	(\$2,478)	\$45,242	\$55,280	(\$10,038)
Golf Lessons	\$2,100	\$175	\$226	(\$51)	\$1,225	\$1,451	(\$226)
Merchandise Sales	\$115,000	\$17,677	\$12,363	\$5,314	\$82,536	\$79,465	\$3,071
Restaurant	\$20,000	\$818	\$2,150	(\$1,332)	\$17,120	\$13,820	\$3,300
Special Assessments - Operations	\$22,527	\$1,877	\$1,876	\$1	\$13,141	\$13,135	\$5
Miscellaneous Income	\$15,000	\$3,052	\$1,250	\$1,803	\$19,166	\$8,747	\$10,419
Total Revenues	\$1,814,917	\$189,885	\$194,195	(\$4,311)	\$1,252,027	\$1,250,058	\$1,968
Golf Course Expenditures							
Other Contractual Services	\$15,000	\$772	\$1,250	\$477	\$5,784	\$8,747	\$2,962
Telephone/Internet	\$5,500	\$104	\$458	\$354	\$2,848	\$3,207	\$359
Postage	\$450	\$47	\$37	(\$10)	\$1,112	\$262	(\$850)
Printing & Binding	\$1,000	\$0	\$83	\$83	\$691	\$583	(\$108)
Utilities	\$5,000	\$387	\$417	\$30	\$3,382	\$2,916	(\$466)
Repairs & Maintenance	\$7,000	\$968	\$583	(\$385)	\$4,001	\$4,082	\$80
Advertising	\$45,000	\$3,901	\$3,749	(\$153)	\$25,721	\$26,240	\$518
Bank Charges	\$30,500	\$4,008	\$2,541	(\$1,468)	\$22,466	\$17,785	(\$4,681)
Office Supplies	\$1,500	\$521	\$125	(\$396)	\$4,112	\$875	(\$3,237)
Operating Supplies	\$8,500	\$433	\$708	\$275	\$3,172	\$4,956	\$1,785
Dues, Licenses & Subscriptions	\$2,500	\$315	\$208	(\$107)	\$6,274	\$1,458	(\$4,816)
Drug Testing - All Departments	\$200	\$47	\$17	(\$31)	\$186	\$117	(\$70)
Training, Education & Employee Relations	\$2,500	\$0	\$208	\$208	\$1,583	\$1,458	(\$125)
Contractual Security	\$5,000	\$112	\$417	\$304	\$843	\$2,916	\$2,073
IT Services	\$3,000	\$95	\$250	\$155	\$2,935	\$1,749	(\$1,186)
Total Golf Course Expenditures	\$132,650	\$11,711	\$11,050	(\$662)	\$85,110	\$77,348	(\$7,761)

Viera East
Community Development District
Golf Course/Recreation Fund - Operations
Statement of Revenues & Expenditures
For Period Ending April 30, 2019

	Adopted Budget	Actuals	Current Month Budget	Variance	Actuals	Year-to-Date Budget	Variance
Restaurant Expenditures							
Utilities	\$9,680	\$509	\$996	\$487	\$5,860	\$6,309	\$450
Pest Control	\$1,800	\$95	\$185	\$90	\$655	\$1,173	\$518
Equipment Lease	\$1,100	\$94	\$113	\$20	\$656	\$717	\$61
Total Restaurant Expenditures	\$12,580	\$698	\$1,294	\$597	\$7,170	\$8,200	\$1,029
Golf Operation Expenditures							
Salaries	\$233,200	\$19,356	\$19,433	\$76	\$124,334	\$136,028	\$11,694
Administrative Fee	\$16,543	\$1,507	\$1,379	(\$128)	\$10,097	\$9,650	(\$447)
FICA Expense	\$18,280	\$1,481	\$1,523	\$43	\$10,013	\$10,663	\$650
Health Insurance	\$506	\$36	\$42	\$6	\$281	\$295	\$14
Workers Compensation	\$4,684	\$529	\$390	(\$139)	\$3,587	\$2,732	(\$855)
Unemployment	\$10,726	\$825	\$894	\$69	\$5,339	\$6,257	\$918
Golf Printing	\$500	\$0	\$42	\$42	\$0	\$292	\$292
Utilities	\$20,500	\$1,662	\$1,708	\$46	\$13,017	\$11,958	(\$1,059)
Repairs	\$250	\$0	\$21	\$21	\$525	\$146	(\$379)
Pest Control	\$1,800	\$95	\$150	\$55	\$655	\$1,050	\$395
Supplies	\$3,000	\$1,959	\$250	(\$1,709)	\$9,533	\$1,750	(\$7,783)
Uniforms	\$1,500	\$178	\$125	(\$53)	\$481	\$875	\$394
Training, Education & Employee Relations	\$2,000	\$26	\$167	\$141	\$26	\$1,167	\$1,141
Fuel	\$500	\$0	\$42	\$42	\$0	\$292	\$292
Cart Lease	\$46,500	\$4,023	\$3,875	(\$148)	\$26,974	\$27,125	\$151
Cart Maintenance	\$4,000	\$0	\$333	\$333	\$1,529	\$2,333	\$804
Driving Range	\$10,000	\$732	\$833	\$101	\$17	\$5,833	\$5,816
Total Golf Operation Expenditures	\$374,489	\$32,408	\$31,206	(\$1,202)	\$206,407	\$218,445	\$12,038
Merchandise Sales							
Cost of Goods Sold	\$77,000	\$6,738	\$6,417	(\$321)	\$54,820	\$44,917	(\$9,903)
Total Merchandise Sales	\$77,000	\$6,738	\$6,417	(\$321)	\$54,820	\$44,917	(\$9,903)

Viera East
Community Development District
Golf Course/Recreation Fund - Operations
Statement of Revenues & Expenditures
For Period Ending April 30, 2019

	Adopted Budget	Current Month			Year-to-Date		
		Actuals	Budget	Variance	Actuals	Budget	Variance
Golf Course Maintenance							
Salaries	\$400,000	\$33,602	\$33,333	(\$269)	\$248,334	\$233,333	(\$15,001)
Administrative Fees	\$12,000	\$870	\$1,000	\$130	\$6,337	\$7,000	\$663
FICA Expense	\$30,600	\$2,404	\$2,550	\$146	\$17,405	\$17,850	\$445
Employee Insurance	\$52,157	\$4,085	\$4,346	\$261	\$31,933	\$30,425	(\$1,508)
Workers Compensation	\$7,840	\$915	\$653	(\$262)	\$6,579	\$4,573	(\$2,005)
Unemployment	\$7,000	\$488	\$583	\$96	\$5,676	\$4,083	(\$1,592)
Drug Testing	\$420	\$0	\$35	\$35	\$0	\$245	\$245
Consulting Fees	\$6,000	\$500	\$500	\$0	\$3,500	\$3,500	\$0
Fire Alarm System	\$4,000	\$86	\$333	\$247	\$656	\$2,333	\$1,677
Telephone/Internet	\$2,500	\$0	\$208	\$208	\$0	\$1,458	\$1,458
Utilities/Water	\$26,200	\$580	\$2,183	\$1,604	\$13,477	\$15,283	\$1,806
Repairs	\$42,000	\$4,573	\$3,500	(\$1,073)	\$28,873	\$24,500	(\$4,373)
Fuel & Oil	\$45,000	\$4,337	\$3,750	(\$587)	\$19,108	\$26,250	\$7,142
Pest Control	\$1,500	\$77	\$125	\$48	\$520	\$875	\$355
Irrigation/Drainage	\$34,000	\$3,594	\$2,833	(\$761)	\$18,157	\$19,833	\$1,677
Sand and Topsoil	\$17,500	\$1,135	\$1,458	\$323	\$13,472	\$10,208	(\$3,264)
Flower/Mulch	\$7,000	\$1,657	\$583	(\$1,073)	\$4,374	\$4,083	(\$291)
Fertilizer	\$130,000	\$14,520	\$10,833	(\$3,687)	\$66,039	\$75,833	\$9,794
Seed/Sod	\$14,000	\$1,579	\$1,167	(\$412)	\$11,050	\$8,167	(\$2,883)
Trash Removal	\$2,000	\$138	\$167	\$28	\$878	\$1,167	\$288
Contingency	\$6,000	\$650	\$500	(\$150)	\$4,522	\$3,500	(\$1,022)
First Aid	\$600	\$225	\$50	(\$175)	\$436	\$350	(\$86)
Office Supplies	\$500	\$0	\$42	\$42	\$854	\$292	(\$562)
Operating Supplies	\$18,000	\$241	\$1,500	\$1,259	\$4,010	\$10,500	\$6,490
Training	\$500	\$241	\$42	(\$200)	\$1,251	\$292	(\$959)
Janitorial Supplies	\$1,500	\$0	\$125	\$125	\$84	\$875	\$791
Soil & Water Testing	\$1,000	\$0	\$83	\$83	\$0	\$583	\$583
Uniforms	\$10,500	\$761	\$875	\$115	\$4,594	\$6,125	\$1,531
Equipment Rental	\$2,500	\$0	\$208	\$208	\$414	\$1,458	\$1,044
Equipment Lease	\$160,000	\$14,802	\$13,333	(\$1,469)	\$96,149	\$93,333	(\$2,815)
Small Tools	\$500	\$0	\$42	\$42	\$0	\$292	\$292
Total Golf Course Maintenance	\$1,043,317	\$92,060	\$86,943	(\$5,116)	\$608,682	\$608,602	(\$81)

Viera East
Community Development District
Golf Course/Recreation Fund - Operations
Statement of Revenues & Expenditures
For Period Ending April 30, 2019

	Adopted Budget	Current Month			Year-to-Date		
		Actuals	Budget	Variance	Actuals	Budget	Variance
<i>Administrative Expenditures</i>							
Legal Fees	\$1,500	\$0	\$125	\$125	\$0	\$875	\$875
Arbitrage	\$600	\$50	\$50	\$0	\$350	\$350	\$0
Dissemination	\$1,000	\$83	\$83	\$0	\$583	\$583	\$0
Trustee Fees	\$3,750	\$361	\$313	(\$48)	\$2,284	\$2,188	(\$97)
Annual Audit	\$1,500	\$125	\$125	\$0	\$875	\$875	\$0
Golf Course Administrative Services	\$56,280	\$4,690	\$4,690	\$0	\$32,830	\$32,830	\$0
Insurance	\$75,000	\$5,390	\$6,250	\$860	\$37,799	\$43,750	\$5,951
Property Taxes	\$7,500	\$1,185	\$625	(\$560)	\$7,128	\$4,375	(\$2,753)
Total Administrative Expenditures	\$147,130	\$11,884	\$12,261	\$377	\$81,849	\$85,826	\$3,977
Renewal & Replacement	\$20,468	\$4,554	\$1,706	(\$2,848)	\$23,063	\$11,940	(\$11,123)
Operating Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves	\$20,468	\$4,554	\$1,706	(\$2,848)	\$23,063	\$11,940	(\$11,123)
Total Revenues	\$1,814,917	\$189,885	\$194,195	(\$4,311)	\$1,252,027	\$1,250,058	\$1,968
Total Expenditures	\$1,807,635	\$160,053	\$150,877	(\$9,176)	\$1,067,102	\$1,055,277	-\$11,824
Operating Income (Loss)	\$7,283	\$29,832	\$43,318	(\$13,486)	\$184,925	\$194,781	(\$9,856)
<i>Non Operating Revenues/(Expenditures)</i>							
Special Assessments	\$558,355	\$39,894	\$46,530	(\$6,636)	\$319,071	\$325,707	(\$6,636)
Interest Income	\$1,000	\$72	\$83	(\$12)	\$752	\$583	\$169
Transfer In	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense	(\$171,638)	(\$14,303)	(\$14,303)	(\$0)	(\$100,122)	(\$100,122)	(\$0)
Principal Expense	(\$395,000)	(\$32,917)	(\$32,917)	(\$0)	(\$230,417)	(\$230,417)	(\$0)
Total Non Operating Revenues/(Expenditures)	(\$7,283)	(\$7,255)	(\$607)	(\$6,648)	(\$10,715)	(\$4,248)	(\$6,467)
Change in Net Assets	\$0	\$22,578	\$42,712	(\$20,134)	\$174,210	\$190,533	(\$16,323)
Beginning Net Assets	\$0	----	----	----	(\$2,076,011)	----	----
Ending Net Assets	\$0	----	----	----	(\$1,901,801)	----	----

Viera East General Fund
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Revenues</i>													
Maintenance Assessments	\$0	\$234,901	\$458,724	\$24,824	\$14,266	\$5,344	\$30,006	\$0	\$0	\$0	\$0	\$0	\$768,066
Golf Course Administrative Services	\$4,690	\$4,690	\$4,690	\$4,690	\$4,690	\$4,690	\$4,690	\$0	\$0	\$0	\$0	\$0	\$32,830
Interest Income	\$0	\$0	\$0	\$10	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10
Total Revenues	\$4,690	\$239,591	\$463,414	\$29,523	\$18,956	\$10,034	\$34,696	\$0	\$0	\$0	\$0	\$0	\$800,905
<i>Administrative Expenditures</i>													
Supervisors Fees	\$2,297	\$2,635	\$2,066	\$1,372	\$2,534	\$2,534	\$1,837	\$0	\$0	\$0	\$0	\$0	\$15,276
Engineering Fees	\$0	\$0	\$0	\$588	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$588
Attorney's Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Dissemination	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$583
Trustee Fees	\$467	\$467	\$467	\$467	\$467	\$543	\$543	\$0	\$0	\$0	\$0	\$0	\$3,419
Annual Audit	\$542	\$542	\$542	\$542	\$542	\$542	\$542	\$0	\$0	\$0	\$0	\$0	\$3,792
Collection Agent	\$208	\$208	\$208	\$208	\$208	\$208	\$208	\$0	\$0	\$0	\$0	\$0	\$1,458
Management Fees	\$8,370	\$8,370	\$8,370	\$8,370	\$8,370	\$8,370	\$8,370	\$0	\$0	\$0	\$0	\$0	\$58,590
Postage	\$104	\$119	\$43	\$24	\$34	\$43	\$31	\$0	\$0	\$0	\$0	\$0	\$399
Printing & Binding	\$65	\$36	\$73	\$54	\$94	\$41	\$47	\$0	\$0	\$0	\$0	\$0	\$410
Insurance- Liability	\$523	\$523	\$523	\$523	\$523	\$523	\$523	\$0	\$0	\$0	\$0	\$0	\$3,663
Legal Advertising	\$0	\$196	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$196
Other Current Charges	\$82	\$56	\$89	\$22	\$30	\$46	\$40	\$0	\$0	\$0	\$0	\$0	\$365
Office Supplies	\$20	\$20	\$0	\$46	\$20	\$0	\$20	\$0	\$0	\$0	\$0	\$0	\$126
Dues & Licenses	\$15	\$15	\$15	\$15	\$15	\$15	\$15	\$0	\$0	\$0	\$0	\$0	\$102
Information Technology	\$283	\$283	\$283	\$283	\$283	\$283	\$283	\$0	\$0	\$0	\$0	\$0	\$1,983
Total Administrative	\$13,061	\$13,553	\$12,762	\$12,597	\$13,204	\$13,232	\$12,543	\$0	\$0	\$0	\$0	\$0	\$90,952
<i>Operating Expenditures</i>													
Salaries	\$11,601	\$10,600	\$12,851	\$11,720	\$10,603	\$11,730	\$11,348	\$0	\$0	\$0	\$0	\$0	\$80,453
Administration Fee	\$125	\$117	\$142	\$129	\$117	\$129	\$125	\$0	\$0	\$0	\$0	\$0	\$885
FICA Expense	\$870	\$803	\$963	\$876	\$793	\$877	\$1,225	\$0	\$0	\$0	\$0	\$0	\$6,407
Health Insurance	\$701	\$886	\$592	\$624	\$796	\$648	\$648	\$0	\$0	\$0	\$0	\$0	\$4,896
Workers Compensation	\$289	\$290	\$351	\$320	\$290	\$321	\$449	\$0	\$0	\$0	\$0	\$0	\$2,309
Unemployment	\$0	\$0	\$0	\$699	\$26	\$141	(\$54)	\$0	\$0	\$0	\$0	\$0	\$812
Other Contractual	\$577	\$941	\$262	\$631	\$606	\$596	\$596	\$0	\$0	\$0	\$0	\$0	\$4,207
Training	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Uniforms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Operating	\$14,164	\$13,636	\$15,161	\$15,000	\$13,231	\$14,442	\$14,337	\$0	\$0	\$0	\$0	\$0	\$99,970

**Viera East General Fund
Month to Month**

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Maintenance Expenditures</i>													
Canal Maintenance	\$0	\$0	\$0	\$2,936	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,936
Lake Bank Restoration	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Environmental Services	\$1,120	\$6,686	\$3,640	\$0	\$400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,846
Water Management System	\$7,565	\$7,565	\$8,875	\$7,765	\$7,565	\$7,101	\$0	\$0	\$0	\$0	\$0	\$0	\$46,435
Control Burns	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Contingencies	\$223	\$223	\$223	\$224	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$894
Fire Line Maintenance	\$952	\$0	\$0	\$0	\$225	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,177
Basin Repair	\$0	\$0	\$0	\$455	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$455
Total Maintenance	\$9,860	\$14,474	\$12,738	\$11,380	\$8,190	\$7,101	\$0	\$0	\$0	\$0	\$0	\$0	\$63,743
<i>Grounds Maintenance Expenditures</i>													
Salaries	\$10,763	\$9,993	\$12,103	\$11,359	\$10,155	\$11,174	\$10,878	\$0	\$0	\$0	\$0	\$0	\$76,424
Administrative Fees	\$271	\$259	\$315	\$287	\$260	\$287	\$278	\$0	\$0	\$0	\$0	\$0	\$1,958
FICA	\$772	\$738	\$862	\$850	\$754	\$829	\$451	\$0	\$0	\$0	\$0	\$0	\$5,256
Health Insurance	\$827	\$638	\$915	\$1,328	\$1,486	\$426	\$1,230	\$0	\$0	\$0	\$0	\$0	\$6,850
Workers Compensation	\$293	\$273	\$331	\$226	\$277	\$305	\$186	\$0	\$0	\$0	\$0	\$0	\$1,891
Unemployment	\$20	\$19	\$23	\$754	\$494	\$333	\$14	\$0	\$0	\$0	\$0	\$0	\$1,657
Telephone	\$425	\$377	\$318	\$414	\$414	\$449	\$415	\$0	\$0	\$0	\$0	\$0	\$2,812
Utilities	\$406	\$379	\$373	\$326	\$352	\$383	\$383	\$0	\$0	\$0	\$0	\$0	\$2,602
Property Appraiser	\$0	\$0	\$1,986	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,986
Insurance- Property	\$135	\$135	\$135	\$135	\$135	\$135	\$135	\$0	\$0	\$0	\$0	\$0	\$944
Repairs	\$3,185	\$2,510	\$932	\$1,931	\$6,286	\$1,312	\$2,245	\$0	\$0	\$0	\$0	\$0	\$18,400
Fuel	\$1,347	\$918	\$1,688	\$1,116	\$1,038	\$630	\$2,003	\$0	\$0	\$0	\$0	\$0	\$8,741
Park Maintenance	\$142	\$693	\$300	\$31	\$18	\$306	\$163	\$0	\$0	\$0	\$0	\$0	\$1,653
Sidewalk Repair	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Chemicals	\$244	\$0	\$0	\$0	\$300	\$223	\$0	\$0	\$0	\$0	\$0	\$0	\$767
Contingencies	\$0	\$5,346	\$37	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,384
Refuse	\$720	\$480	\$480	\$960	\$480	\$480	\$240	\$0	\$0	\$0	\$0	\$0	\$3,840
Office Supplies	\$0	\$0	\$0	\$0	\$0	\$158	\$48	\$0	\$0	\$0	\$0	\$0	\$206
Uniforms	\$250	\$260	\$0	\$450	\$200	\$200	\$250	\$0	\$0	\$0	\$0	\$0	\$1,612
Fire Alarm System	\$129	\$129	\$137	\$0	\$139	\$139	\$1,273	\$0	\$0	\$0	\$0	\$0	\$1,945
Rain Bird Pump System	\$2,298	\$2,298	\$0	\$5,057	\$2,298	\$2,298	\$2,299	\$0	\$0	\$0	\$0	\$0	\$16,549
Maintenance Reserve- Transfer Out	\$652	\$652	\$652	\$652	\$652	\$652	\$652	\$0	\$0	\$0	\$0	\$0	\$4,563
Maintenance Reserve- Transfer Out (PY Excess)	\$94,484	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$94,484
Total Grounds Maintenance	\$117,363	\$26,097	\$21,587	\$25,875	\$25,738	\$20,719	\$23,143	\$0	\$0	\$0	\$0	\$0	\$260,523
Total Expenditures	\$154,448	\$67,760	\$62,248	\$64,852	\$60,364	\$55,494	\$50,023	\$0	\$0	\$0	\$0	\$0	\$515,188
Excess Revenue/(Expenditures)	(\$149,758)	\$171,831	\$401,166	(\$35,329)	(\$41,407)	(\$45,460)	(\$15,326)	\$0	\$0	\$0	\$0	\$0	\$285,717

**Viera East Golf Course
Month to Month**

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Number of Rounds</i>													
Paid Rounds	3,218	3,361	3,107	3,574	3,877	4,761	4,630	0	0	0	0	0	26,528
Member Rounds	597	640	645	761	676	793	741	0	0	0	0	0	4,853
Comp Rounds	484	566	599	592	489	586	597	0	0	0	0	0	3,913
<i>Revenue per Round</i>													
Paid Rounds	\$30	\$33	\$35	\$37	\$40	\$36	\$30	\$0	\$0	\$0	\$0	\$0	\$242
<i>Revenues:</i>													
Greens Fees	\$96,077	\$111,965	\$109,258	\$133,011	\$153,726	\$173,044	\$139,476	\$0	\$0	\$0	\$0	\$0	\$916,557
Gift Cards - Sales	\$743	\$1,251	\$3,602	\$584	\$405	\$823	\$1,235	\$0	\$0	\$0	\$0	\$0	\$8,642
Gift Cards - Usage	(\$963)	(\$489)	(\$1,780)	(\$3,065)	(\$1,996)	(\$1,660)	(\$1,549)	\$0	\$0	\$0	\$0	\$0	(\$11,501)
Season Advance/Trail Fees	\$15,428	\$19,567	\$18,164	\$21,059	\$20,417	\$20,247	\$17,052	\$0	\$0	\$0	\$0	\$0	\$131,933
Associate Memberships	\$3,476	\$3,397	\$2,844	\$6,241	\$4,345	\$3,713	\$3,950	\$0	\$0	\$0	\$0	\$0	\$27,966
Driving Range	\$5,109	\$5,514	\$5,973	\$6,235	\$7,476	\$8,814	\$6,122	\$0	\$0	\$0	\$0	\$0	\$45,242
Golf Lessons	\$175	\$175	\$175	\$175	\$175	\$175	\$175	\$0	\$0	\$0	\$0	\$0	\$1,225
Merchandise Sales	\$9,560	\$9,648	\$12,429	\$9,043	\$11,368	\$12,811	\$17,677	\$0	\$0	\$0	\$0	\$0	\$82,536
Restaurant	\$1,889	\$2,185	\$5,199	\$2,184	\$1,977	\$2,868	\$818	\$0	\$0	\$0	\$0	\$0	\$17,120
Special Assessments - Operations	\$1,877	\$1,877	\$1,877	\$1,877	\$1,877	\$1,877	\$1,877	\$0	\$0	\$0	\$0	\$0	\$13,141
Miscellaneous Income	\$969	\$1,103	\$968	\$5,307	\$2,773	\$4,993	\$3,052	\$0	\$0	\$0	\$0	\$0	\$19,166
Total Revenues	\$134,341	\$156,193	\$158,710	\$182,651	\$202,542	\$227,705	\$189,885	\$0	\$0	\$0	\$0	\$0	\$1,252,027
<i>Golf Course Expenditures:</i>													
Other Contractual Services	\$513	\$1,132	\$764	\$1,225	\$970	\$408	\$772	\$0	\$0	\$0	\$0	\$0	\$5,784
Telephone/Internet	\$403	\$300	\$519	\$168	\$412	\$943	\$104	\$0	\$0	\$0	\$0	\$0	\$2,848
Postage	\$152	\$257	\$0	\$313	\$21	\$324	\$47	\$0	\$0	\$0	\$0	\$0	\$1,112
Printing & Binding	\$0	\$409	\$0	\$282	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$691
Utilities	\$368	\$397	\$281	\$681	\$477	\$791	\$387	\$0	\$0	\$0	\$0	\$0	\$3,382
Repairs & Maintenance	\$373	\$375	\$0	\$1,043	\$519	\$723	\$968	\$0	\$0	\$0	\$0	\$0	\$4,001
Advertising	\$4,843	\$3,044	\$4,819	\$3,841	\$2,765	\$2,507	\$3,901	\$0	\$0	\$0	\$0	\$0	\$25,721
Bank Charges	\$2,073	\$2,748	\$2,948	\$3,162	\$4,032	\$3,494	\$4,008	\$0	\$0	\$0	\$0	\$0	\$22,466
Office Supplies	\$1,074	\$752	\$612	\$857	\$84	\$212	\$521	\$0	\$0	\$0	\$0	\$0	\$4,112
Operating Supplies	\$427	\$811	\$406	\$717	\$235	\$144	\$433	\$0	\$0	\$0	\$0	\$0	\$3,172
Dues, Licenses & Subscriptions	\$663	\$13	\$585	\$0	\$4,317	\$380	\$315	\$0	\$0	\$0	\$0	\$0	\$6,274
Drug Testing - All Departments	\$0	\$0	\$92	\$0	\$47	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$186
Training, Education & Employee Relations	\$0	\$468	\$815	\$112	\$20	\$167	\$0	\$0	\$0	\$0	\$0	\$0	\$1,583
Contractual Security	\$169	\$112	\$112	\$112	\$112	\$112	\$112	\$0	\$0	\$0	\$0	\$0	\$843
IT Services	\$340	\$0	\$0	\$2,500	\$0	\$0	\$95	\$0	\$0	\$0	\$0	\$0	\$2,935
Total Golf Course Expenditures	\$11,399	\$10,818	\$11,954	\$15,013	\$14,011	\$10,205	\$11,711	\$0	\$0	\$0	\$0	\$0	\$85,110
<i>Restaurant Expenditures:</i>													
Utilities	\$863	\$814	\$645	\$1,130	\$888	\$1,011	\$509	\$0	\$0	\$0	\$0	\$0	\$5,860
Pest Control	\$91	\$91	\$91	\$95	\$95	\$95	\$95	\$0	\$0	\$0	\$0	\$0	\$655
Equipment Lease	\$94	\$94	\$94	\$94	\$92	\$94	\$94	\$0	\$0	\$0	\$0	\$0	\$656
Total Restaurant Expenditures	\$1,048	\$999	\$831	\$1,319	\$1,075	\$1,200	\$698	\$0	\$0	\$0	\$0	\$0	\$7,170

Viera East Golf Course
Month to Month

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Golf Operations:</u>													
Salaries	\$17,491	\$16,181	\$18,525	\$18,670	\$14,506	\$19,605	\$19,356	\$0	\$0	\$0	\$0	\$0	\$124,334
Administrative Fee	\$1,320	\$1,338	\$1,625	\$1,482	\$1,290	\$1,534	\$1,507	\$0	\$0	\$0	\$0	\$0	\$10,097
FICA Expense	\$1,338	\$1,238	\$1,918	\$1,428	\$1,110	\$1,500	\$1,481	\$0	\$0	\$0	\$0	\$0	\$10,013
Health Insurance	\$38	\$38	\$38	\$38	\$38	\$54	\$36	\$0	\$0	\$0	\$0	\$0	\$281
Workers Compensation	\$478	\$442	\$696	\$510	\$396	\$536	\$529	\$0	\$0	\$0	\$0	\$0	\$3,587
Unemployment	\$559	\$512	\$500	\$1,188	\$841	\$913	\$825	\$0	\$0	\$0	\$0	\$0	\$5,339
Golf Printing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities	\$1,575	\$1,666	\$1,678	\$2,197	\$1,768	\$2,471	\$1,662	\$0	\$0	\$0	\$0	\$0	\$13,017
Repairs	\$0	\$525	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$525
Pest Control	\$91	\$91	\$91	\$95	\$95	\$95	\$95	\$0	\$0	\$0	\$0	\$0	\$655
Supplies	\$2,066	\$749	\$1,847	\$1,386	\$945	\$581	\$1,959	\$0	\$0	\$0	\$0	\$0	\$9,533
Uniforms	\$173	\$0	\$58	\$0	\$72	\$0	\$178	\$0	\$0	\$0	\$0	\$0	\$481
Training, Education & Employee Relations	\$0	\$0	\$0	\$0	\$0	\$0	\$26	\$0	\$0	\$0	\$0	\$0	\$26
Fuel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Cart Lease	\$3,786	\$3,965	\$3,920	\$3,559	\$3,750	\$3,972	\$4,023	\$0	\$0	\$0	\$0	\$0	\$26,974
Cart Maintenance	\$215	\$0	\$24	\$707	\$436	\$147	\$0	\$0	\$0	\$0	\$0	\$0	\$1,529
Driving Range	\$0	\$0	\$0	\$365	(\$1,080)	\$0	\$732	\$0	\$0	\$0	\$0	\$0	\$17
Total Golf Operation Expenditures	\$29,129	\$26,747	\$30,923	\$31,626	\$24,167	\$31,406	\$32,408	\$0	\$0	\$0	\$0	\$0	\$206,407
<u>Merchandise Sales:</u>													
Cost of Goods Sold	\$7,860	\$5,700	\$8,942	\$8,457	\$7,409	\$9,714	\$6,738	\$0	\$0	\$0	\$0	\$0	\$54,820
Total Merchandise Sales	\$7,860	\$5,700	\$8,942	\$8,457	\$7,409	\$9,714	\$6,738	\$0	\$0	\$0	\$0	\$0	\$54,820
<u>Golf Course Maintenance:</u>													
Salaries	\$35,460	\$33,522	\$39,979	\$36,998	\$32,822	\$35,951	\$33,602	\$0	\$0	\$0	\$0	\$0	\$248,334
Administrative Fees	\$869	\$857	\$1,037	\$945	\$854	\$906	\$870	\$0	\$0	\$0	\$0	\$0	\$6,337
FICA Expense	\$2,555	\$2,491	\$2,379	\$2,651	\$2,351	\$2,574	\$2,404	\$0	\$0	\$0	\$0	\$0	\$17,405
Employee Insurance	\$5,490	\$3,508	\$4,709	\$4,397	\$4,469	\$5,275	\$4,085	\$0	\$0	\$0	\$0	\$0	\$31,933
Workers Compensation	\$963	\$915	\$901	\$1,009	\$896	\$980	\$915	\$0	\$0	\$0	\$0	\$0	\$6,579
Unemployment	\$85	\$0	\$0	\$2,390	\$1,353	\$1,360	\$488	\$0	\$0	\$0	\$0	\$0	\$5,676
Drug Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Consulting Fees	\$500	\$500	\$500	\$500	\$500	\$500	\$500	\$0	\$0	\$0	\$0	\$0	\$3,500
Fire Alarm System	\$129	\$86	\$97	\$86	\$86	\$86	\$86	\$0	\$0	\$0	\$0	\$0	\$656
Telephone/Internet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Utilities/Water	\$1,946	\$1,516	\$1,960	\$2,550	\$2,086	\$2,840	\$580	\$0	\$0	\$0	\$0	\$0	\$13,477
Repairs	\$5,044	\$3,818	\$3,684	\$4,479	\$3,689	\$3,586	\$4,573	\$0	\$0	\$0	\$0	\$0	\$28,873
Fuel & Oil	\$2,735	\$3,391	\$2,683	\$2,267	\$2,357	\$1,339	\$4,337	\$0	\$0	\$0	\$0	\$0	\$19,108
Pest Control	\$74	\$74	\$74	\$67	\$77	\$77	\$77	\$0	\$0	\$0	\$0	\$0	\$520
Irrigation/Drainage	\$1,522	\$1,628	\$1,773	\$3,365	\$3,399	\$2,876	\$3,594	\$0	\$0	\$0	\$0	\$0	\$18,157
Sand and Topsoil	\$5,419	\$2,208	\$934	\$1,204	\$397	\$2,174	\$1,135	\$0	\$0	\$0	\$0	\$0	\$13,472
Flower/Mulch	\$0	\$0	\$142	\$0	\$1,995	\$581	\$1,657	\$0	\$0	\$0	\$0	\$0	\$4,374
Fertilizer	\$7,561	\$13,172	\$7,722	\$6,311	\$8,054	\$8,700	\$14,520	\$0	\$0	\$0	\$0	\$0	\$66,039
Seed/Sod	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$1,579	\$0	\$0	\$0	\$0	\$0	\$11,050
Trash Removal	\$138	\$0	\$162	\$301	\$138	\$0	\$138	\$0	\$0	\$0	\$0	\$0	\$878
Contingency	\$1,800	\$0	\$562	\$1,510	\$0	\$0	\$650	\$0	\$0	\$0	\$0	\$0	\$4,522
First Aid	\$169	\$0	\$0	\$42	\$0	\$0	\$225	\$0	\$0	\$0	\$0	\$0	\$436
Office Supplies	\$807	\$0	\$0	\$47	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$854
Operating Supplies	\$1,304	\$490	\$676	\$1,116	\$183	\$0	\$241	\$0	\$0	\$0	\$0	\$0	\$4,010
Training	\$0	\$0	\$523	\$0	\$486	\$0	\$241	\$0	\$0	\$0	\$0	\$0	\$1,251
Janitorial Supplies	\$0	\$0	\$0	\$0	\$0	\$84	\$0	\$0	\$0	\$0	\$0	\$0	\$84
Soil & Water Testing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Uniforms	\$735	\$588	\$588	\$733	\$595	\$595	\$761	\$0	\$0	\$0	\$0	\$0	\$4,594
Equipment Rental	\$0	\$0	\$0	\$414	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$414
Equipment Lease	\$13,469	\$13,469	\$13,469	\$13,469	\$13,981	\$13,488	\$14,802	\$0	\$0	\$0	\$0	\$0	\$96,149
Small Tools	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Golf Course Maintenance	\$90,354	\$83,811	\$86,131	\$88,430	\$82,347	\$85,550	\$92,060	\$0	\$0	\$0	\$0	\$0	\$608,682

**Viera East Golf Course
Month to Month**

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<u>Administrative Expenditures:</u>													
Legal Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Arbitrage	\$50	\$50	\$50	\$50	\$50	\$50	\$50	\$0	\$0	\$0	\$0	\$0	\$350
Dissemination	\$83	\$83	\$83	\$83	\$83	\$83	\$83	\$0	\$0	\$0	\$0	\$0	\$583
Trustee Fees	\$313	\$313	\$313	\$313	\$313	\$361	\$361	\$0	\$0	\$0	\$0	\$0	\$2,284
Annual Audit	\$125	\$125	\$125	\$125	\$125	\$125	\$125	\$0	\$0	\$0	\$0	\$0	\$875
Golf Course Administrative Services	\$4,690	\$4,690	\$4,690	\$4,690	\$4,690	\$4,690	\$4,690	\$0	\$0	\$0	\$0	\$0	\$32,830
Insurance	\$5,390	\$5,390	\$5,390	\$5,390	\$5,390	\$5,461	\$5,390	\$0	\$0	\$0	\$0	\$0	\$37,799
Property Taxes	\$601	\$601	\$1,185	\$1,185	\$1,185	\$1,185	\$1,185	\$0	\$0	\$0	\$0	\$0	\$7,128
Total Administrative Expenditures	\$11,252	\$11,252	\$11,836	\$11,836	\$11,836	\$11,955	\$11,884	\$0	\$0	\$0	\$0	\$0	\$81,849
<u>Reserves:</u>													
Renewal & Replacement	\$1,820	\$2,687	\$3,124	\$3,174	\$3,653	\$4,051	\$4,554	\$0	\$0	\$0	\$0	\$0	\$23,063
Operating Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Reserves	\$1,820	\$2,687	\$3,124	\$3,174	\$3,653	\$4,051	\$4,554	\$0	\$0	\$0	\$0	\$0	\$23,063
Total Revenues	\$134,341	\$156,193	\$158,710	\$182,651	\$202,542	\$227,705	\$189,885	\$0	\$0	\$0	\$0	\$0	\$1,252,027
Total Expenditures	\$152,862	\$142,013	\$153,741	\$159,855	\$144,497	\$154,081	\$160,053	\$0	\$0	\$0	\$0	\$0	\$1,067,102
Operating Income (Loss)	(\$18,521)	\$14,180	\$4,969	\$22,797	\$58,045	\$73,624	\$29,832	\$0	\$0	\$0	\$0	\$0	\$184,925
<u>Non Operating Revenues/(Expenditures):</u>													
Special Assessments - Debt Service	\$46,530	\$46,530	\$46,530	\$46,530	\$46,530	\$46,530	\$39,894	\$0	\$0	\$0	\$0	\$0	\$319,071
Interest Income	\$91	\$94	\$70	\$289	\$72	\$65	\$72	\$0	\$0	\$0	\$0	\$0	\$752
Transfer In	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Expense	(\$14,303)	(\$14,303)	(\$14,303)	(\$14,303)	(\$14,303)	(\$14,303)	(\$14,303)	\$0	\$0	\$0	\$0	\$0	(\$100,122)
Principal Expense	(\$32,917)	(\$32,917)	(\$32,917)	(\$32,917)	(\$32,917)	(\$32,917)	(\$32,917)	\$0	\$0	\$0	\$0	\$0	(\$230,417)
Total Non Operating Revenues/(Expenditures)	(\$599)	(\$596)	(\$620)	(\$402)	(\$618)	(\$625)	(\$7,255)	\$0	\$0	\$0	\$0	\$0	(\$10,715)
Net Non Operating Income / (Loss)	(\$19,121)	\$13,584	\$4,349	\$22,395	\$57,427	\$72,999	\$22,578	\$0	\$0	\$0	\$0	\$0	\$174,210

Viera East
Community Development District

ProShop
Statement of Revenues & Expenditures

	October	November	December	January	February	March	April	May	June	July	August	September	Total
<i>Revenues</i>													
Merchandise Sales	\$9,560	\$9,648	\$12,429	\$9,043	\$11,368	\$12,811	\$17,677	\$0	\$0	\$0	\$0	\$0	\$82,536
Total Revenues	\$9,560	\$9,648	\$12,429	\$9,043	\$11,368	\$12,811	\$17,677	\$0	\$0	\$0	\$0	\$0	\$82,536
<i>Expenditures</i>													
Cost of Goods Sold	\$7,860	\$5,700	\$8,942	\$8,457	\$7,409	\$9,714	\$6,738	\$0	\$0	\$0	\$0	\$0	\$54,820
Total Expenditures	\$7,860	\$5,700	\$8,942	\$8,457	\$7,409	\$9,714	\$6,738	\$0	\$0	\$0	\$0	\$0	\$54,820
Operating Income (Loss)	\$1,700	\$3,948	\$3,487	\$586	\$3,959	\$3,097	\$10,939	\$0	\$0	\$0	\$0	\$0	\$27,716

**Viera East
Community Development District
Long Term Debt Report**

Series 2006 Water Management Refunding Bonds	
Interest Rate:	5.750%
Maturity Date:	5/1/2022
Reserve Fund Definition:	10% Max Annual Dept
Reserve Fund Requirement:	\$239,334
Reserve Fund Balance (1):	\$239,334
Bonds outstanding - 9/30/2016	\$11,855,000
Less: May 1, 2017 Principal	(\$1,710,000)
Less: May 1, 2018 Principal	(\$1,810,000)
Current Bonds Outstanding	\$8,335,000

(1) This value is covered by the Debt Service Reserve Fund Surety Bond and is not a cash balance on the District's balance sheet.

Series 2012 Special Assessment Revenue Bonds	
Interest Rate:	2.5% to 5%
Maturity Date:	5/1/2026
Reserve Fund Definition:	50% Max Annual Dept
Reserve Fund Requirement:	\$279,239
Reserve Fund Balance:	\$280,614
Bonds outstanding - 9/30/2016	\$4,445,000
Less: May 1, 2017 Principal	(\$365,000)
Less: May 1, 2018 Principal	(\$380,000)
Current Bonds Outstanding	\$3,700,000

**Viera East
Community Development District
Special Assessment Receipts - FY2019**

Date	Net	Gen Fund	Debt Svc 2006	Rec Fund	Total
11/10/18	\$ 62,799	\$ 13,313	\$ 39,917	\$ 9,569	\$ 62,799
11/26/18	\$ 1,045,266	\$ 221,588	\$ 664,407	\$ 159,272	\$ 1,045,266
12/7/18	\$ 1,743,148	\$ 369,533	\$ 1,108,004	\$ 265,611	\$ 1,743,148
12/19/18	\$ 420,729	\$ 89,191	\$ 267,430	\$ 64,108	\$ 420,729
1/10/19	\$ 114,014	\$ 24,170	\$ 72,471	\$ 17,373	\$ 114,014
1/28/19	\$ 3,084	\$ 654	\$ 1,961	\$ 470	\$ 3,084
2/11/19	\$ 67,509	\$ 14,313	\$ 42,910	\$ 10,286	\$ 67,509
2/11/2019 (1)	\$ (219)	\$ (46)	\$ (139)	\$ (33)	\$ (219)
3/6/19	\$ 25,210	\$ 5,344	\$ 16,024	\$ 3,841	\$ 25,210
4/3/19	\$ 141,554	\$ 30,008	\$ 89,977	\$ 21,569	\$ 141,554
4/3/19 (2)	\$ (9)	\$ (2)	\$ (6)	\$ (1)	\$ (9)
					\$ -
					\$ -
					\$ -
					\$ -
					\$ -
	\$ 3,623,085	\$ 768,066.28	\$ 2,302,955.15	\$ 552,064.11	\$ 3,623,086

	Net Assessed	Percentage	Assessments Collected	Assessments Transferred	Balance to Transfer	Assessments Outstanding
Debt Service Fund	\$ 2,423,170	63.56%	\$ 2,302,955	\$ (2,212,984)	\$ 89,971	\$ 120,215
General Fund	\$ 808,157	21.20%	\$ 768,066	\$ (768,066)	\$ -	\$ 40,091
Recreation Fund	\$ 580,882	15.24%	\$ 552,064	\$ (530,496)	\$ 21,568	\$ 28,818
	\$ 3,812,209	100.00%	\$ 3,623,086	\$ (3,511,547)	\$ 111,539	\$ 189,123

(1) Represents postage for mailing 2018 first tax notices.

Viera East
Community Development District
Golf Course/Recreation Fund- Operations
Prior Month/Year Comparison

	Actuals 4/30/18	Actuals 4/31/19	Variance	Year to Date 4/30/18	Year to Date 4/31/19	Variance
<i>Revenues:</i>						
Greens Fees	\$140,871	\$ 139,476	\$ (1,395)	\$882,938	\$ 916,557	\$ 33,619
Gift Cards - Sales	\$1,592	\$ 1,235	\$ (357)	\$8,558	\$ 8,642	\$ 84
Gift Cards - Usage	(\$1,689)	\$ (1,549)	\$ 140	(\$13,524)	\$ (11,501)	\$ 2,023
Season Advance/Trail Fees	\$15,390	\$ 17,052	\$ 1,661	\$118,687	\$ 131,933	\$ 13,246
Associate Memberships	\$2,607	\$ 3,950	\$ 1,343	\$25,675	\$ 27,966	\$ 2,291
Driving Range	\$9,331	\$ 6,122	\$ (3,209)	\$51,740	\$ 45,242	\$ (6,498)
Golf Lessons	\$175	\$ 175	\$ -	\$1,225	\$ 1,225	\$ -
Merchandise Sales	\$11,790	\$ 17,677	\$ 5,887	\$76,773	\$ 82,536	\$ 5,763
Restaurant	\$2,083	\$ 818	\$ (1,265)	\$16,055	\$ 17,120	\$ 1,065
Special Assessments - Operations	\$1,877	\$ 1,877	\$ -	\$13,141	\$ 13,141	\$ -
Miscellaneous Income	\$1,745	\$ 3,052	\$ 1,307	\$12,300	\$ 19,166	\$ 6,866
Total Revenues	<u>\$ 185,772</u>	<u>\$ 189,885</u>	<u>\$ 4,113</u>	<u>\$1,193,567</u>	<u>\$1,252,027</u>	<u>\$ 58,460</u>
<i>Expenditures:</i>						
Golf Course Expenditures	\$ 16,151	\$ 11,711	\$ 4,439	\$ 88,116	\$ 85,110	\$ 3,006
Restaurant	\$ 955	\$ 698	\$ 257	\$ 6,155	\$ 7,170	\$ (1,016)
Golf Operations	\$ 31,236	\$ 32,408	\$ (1,172)	\$ 198,289	\$ 206,407	\$ (8,118)
Merchandise Sales	\$ 8,716	\$ 6,738	\$ 1,979	\$ 52,260	\$ 54,820	\$ (2,561)
Golf Course Maintenance	\$ 88,134	\$ 92,060	\$ (3,925)	\$ 567,199	\$ 608,682	\$ (41,483)
Administrative	\$ 12,970	\$ 11,523	\$ 1,447	\$ 82,296	\$ 81,488	\$ 808
Reserves	\$ 4,612	\$ 4,554	\$ 58	\$ 21,646	\$ 23,063	\$ (1,418)
Total Expenditures	<u>\$ 162,775</u>	<u>\$ 159,692</u>	<u>\$ 3,083</u>	<u>\$1,015,960</u>	<u>\$1,066,741</u>	<u>\$ (50,781)</u>
Operating Income/(Loss)	<u>\$ 22,997</u>	<u>\$ 30,193</u>	<u>\$ 7,196</u>	<u>\$ 177,607</u>	<u>\$ 185,286</u>	<u>\$ 7,679</u>

Viera East Cash Flow Analysis FY 2019

I. Cash Flows:

Cash Flows:		Actuals							Projections					
		October	November	December	January	February	March	April	May	June	July	August	September	Totals
Starting Funds														
Carry Forward		\$ 85,290	\$ 66,768	\$ 80,949	\$ 85,918	\$ 108,714	\$ 166,759	\$ 240,382	\$ 270,215	\$ 273,165	\$ 264,497	\$ 230,968	\$ 209,565	
Revenues														
Golf Course		\$ 134,341	\$ 158,193	\$ 158,710	\$ 182,651	\$ 202,542	\$ 227,705	\$ 189,885	\$ 153,702	\$ 141,991	\$ 117,049	\$ 128,999	\$ 92,804	\$ 1,886,572
Course Operations		\$ 132,452	\$ 154,009	\$ 153,510	\$ 180,467	\$ 200,565	\$ 224,837	\$ 189,067	\$ 151,644	\$ 140,301	\$ 115,487	\$ 127,717	\$ 91,384	\$ 1,861,440
Restaurant		\$ 1,889	\$ 2,185	\$ 5,199	\$ 2,184	\$ 1,977	\$ 2,868	\$ 818	\$ 2,058	\$ 1,690	\$ 1,562	\$ 1,282	\$ 1,420	\$ 25,132
Total All Cash		\$ 219,630	\$ 222,961	\$ 239,658	\$ 268,569	\$ 311,256	\$ 394,464	\$ 430,267	\$ 423,917	\$ 415,156	\$ 381,546	\$ 359,967	\$ 302,368	\$ 1,886,572
Expenses														
Golf Course		\$ 152,862	\$ 142,013	\$ 153,741	\$ 159,855	\$ 144,497	\$ 154,081	\$ 160,053	\$ 150,752	\$ 150,659	\$ 150,578	\$ 150,402	\$ 150,500	\$ 1,819,993
Course Operations		\$ 151,814	\$ 141,014	\$ 152,910	\$ 158,536	\$ 143,422	\$ 152,881	\$ 159,355	\$ 149,457	\$ 149,596	\$ 149,596	\$ 149,596	\$ 149,607	\$ 1,807,783
Restaurant		\$ 1,048	\$ 999	\$ 831	\$ 1,319	\$ 1,075	\$ 1,200	\$ 698	\$ 1,294	\$ 1,063	\$ 982	\$ 806	\$ 893	\$ 12,210
Cash Less Expenses		\$ 66,768	\$ 80,949	\$ 85,918	\$ 108,714	\$ 166,759	\$ 240,382	\$ 270,215	\$ 273,165	\$ 264,497	\$ 230,968	\$ 209,565	\$ 151,868	

Projected Revenues FY 2019	\$ 1,886,572
Projected Expenses FY 2019	\$ 1,819,993
Projected Surplus(Deficit) FY	\$ 66,579

**Viera East
Community Development District
Detailed Rounds of Golf Report
Apr-19**

<u>Rounds of Golf</u>	Monthly		Year to Date	
<u>Paid Rounds</u>				
Rounds of Golf- Associate Member	658	11%	4,237	12%
Rounds of Golf- CDD Resident	968	16%	6,009	17%
Rounds of Golf - Public	2,290	38%	13,810	39%
Rounds of Golf - Golf Now / EZ Links	182	3%	1,706	5%
Rounds of Golf- Tournaments	620	10%	1,259	4%
Rounds of Golf- Misc	-	0%	-	0%
Rain Check Issued	-97	-2%	457	-1%
Total Paid Rounds	4,621		26,564	
<u>Member Rounds</u>				
Rounds of Golf - Members	740	12%	4,874	14%
Total Member Rounds	740		4,874	
<u>Comp Rounds</u>				
Rounds of Golf- Staff/Comp	181	3%	958	3%
Rounds of Golf- GolfNow EZ Links - Trade	159	3%	1,713	5%
Rounds of Golf- Other Comp	260	4%	1,280	4%
Total Comp Rounds	600		3,951	
TOTAL ROUNDS OF GOLF	5,961	100%	35,389	100%

PY - PREVIOUS YEAR			
PY Monthly	PY Year to Date	Vs. PY Monthly	Vs. PY Year to Date
611	3,361	47	876
903	6,270	65	-261
1,658	11,567	632	2,243
723	3,096	-541	-1,390
473	1,085	147	174
0	0	0	0
-54	-321	-43	-136
4,314	25,058	307	1,506
617	4,513	123	361
617	4,513	123	361
193	1,010	-12	-52
228	1,905	-69	-192
136	1,117	124	163
557	4,032	43	-81
5,488	33,603	473	1,786

<u>Revenues</u>	Monthly		Year to Date	
<u>Greens Fee Revenue</u>				
Rounds of Golf- Associate Member	\$22,861	16%	\$159,068	17%
Rounds of Golf- CDD Resident	\$26,531	19%	\$182,402	20%
Rounds of Golf - Public	\$64,936	47%	\$472,767	52%
Rounds of Golf - Golf Now / EZ Links	\$7,240	5%	\$69,801	8%
Rounds of Golf- Tournaments	\$20,275	15%	\$42,229	5%
Rounds of Golf- Misc	\$0	0%	\$0	0%
Rain Check Issued	(\$2,454)	-2%	(\$11,973)	-1%
TOTAL GREENS FEE REVENUE	\$139,389	100%	\$914,294	100%

PY Monthly	PY Year to Date	Vs. PY Monthly	Vs. PY Year to Date
\$21,984	\$129,283	\$877	\$29,785
\$26,219	\$193,443	\$312	(\$11,041)
\$56,413	\$411,672	\$8,523	\$61,095
\$20,579	\$115,284	(\$13,339)	(\$45,483)
\$13,280	\$36,169	\$6,995	\$6,060
\$0	\$0	\$0	\$0
(\$1,404)	(\$8,265)	(\$1,050)	(\$3,708)
\$137,071	\$877,586	\$2,318	\$36,708

<u>Average \$ per Round of Golf</u>	Monthly		Year to Date	
<u>Average \$ per round of Golf</u>				
Rounds of Golf- Associate Member	\$34.74		\$37.54	
Rounds of Golf- CDD Resident	\$27.41		\$30.35	
Rounds of Golf - Public	\$28.36		\$34.23	
Rounds of Golf - Golf Now / EZ Links	\$39.78		\$40.92	
Rounds of Golf- Tournaments	\$32.70		\$33.54	
Rounds of Golf- Misc	\$0.00		\$0.00	
Rain Check Issued	\$25.30		\$26.20	
TOTAL - Average \$ per round of Golf	\$30.16		\$34.42	

PY Monthly	PY Year to Date	Vs. PY Monthly	Vs. PY Year to Date
\$35.98	\$38.47	(\$1.24)	(\$0.92)
\$29.04	\$30.85	(\$1.63)	(\$0.50)
\$34.02	\$35.59	(\$5.67)	(\$1.36)
\$28.46	\$37.24	\$11.32	\$3.68
\$28.08	\$33.34	\$4.63	\$0.21
#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!
\$26.00	\$25.75	(\$0.70)	\$0.45
\$31.77	\$35.02	(\$1.61)	(\$0.60)

	Monthly	Year to Date
Membership Revenue	\$17,052	\$131,931
Average \$ per round of Golf	\$23.04	\$27.07

PY Monthly	PY Year to Date	Vs. PY Monthly	Vs. PY Year to Date
\$15,390	\$118,684	\$1,662	\$13,247
\$24.94	\$26.30	(\$1.90)	\$0.77