

*Viera East
Community Development District*

Agenda

February 22, 2024

AGENDA

Viera East
Community Development District
219 E. Livingston St. Orlando, FL 32801
Phone: 407-841-5524

February 16, 2024

Board of Supervisors
Viera East Community
Development District

Dear Board Members:

The Board of Supervisors of the Viera East Community Development District will meet **Thursday, February 22, 2024, at 7:00 p.m. at the Faith Lutheran Church, 5550 Faith Drive, Viera, FL.**

1. Roll Call
2. Pledge of Allegiance
3. Public Comment Period
4. Organizational Matters
 - A. Acceptance of Resignation of Steve Colasinski, Seat 4
 - B. Review of Resume of Interest
 - C. Appointment of Individual to Fulfill the Board Vacant of Seat 4
 - D. Administration of Oath of Office to Newly Appointed Supervisor
 - E. Consideration of Resolution 2024-03 Appointing Officers
5. Approval of Minutes of the January 25, 2024 Board of Supervisors Meeting
6. New Business
 - A. Consideration of Resolution 2024-04 Relating to the General Election & Qualifying Period Procedures
 - B. Discussion of Reserve Study Proposal
7. Old Business
 - A. Action Items List
8. Staff Reports
 - A. General Manager's Report
 - B. District Manager's Report
 - C. Lifestyle/ Marketing Report
 - D. Restaurant Report
9. Treasurer's Report
 - A. Approval of Check Register
 - B. Balance Sheet and Income Statements
10. Supervisor's Requests
11. Adjournment

SECTION IV

SECTION A

On Jan 29, 2024, at 6:33 AM, Steve Colasinski <stevecdd@yahoo.com> wrote:

Jason,

Please share with the remaining Board Members

It has become apparent to me that there is a significant difference in values between myself and the current board members.

I initially ran for this District seat based on improving the fiscal health of the district. Although there has been significant improvement, I don't believe we have the correct person in the General Manager role who has the capabilities of reaching our fiscal performance necessary to keep a minimal tax burden on the citizens of our district.

Recent items that come to mind:

1. I inquired at the December workshop by directly asking our General Manager after the meeting as to why we have increased our Golf Operations budget from 200k my first year on the board to 330k with the addition of the new Golf Pro in December 2023. To date there has been no answer provided.
2. Knowingly hiring a replacement for 65% more than the previous person for the Golf Pro role. This greatly exceeded our district budget. When I inquired about the person's demonstrated ability to improve profit for a golf course I received no answer. The only response was that he wanted someone more professional. When I inquired what does more "professional" mean there was no answer. I now know that the Golf Pro is the neighbor of the VECDD Office Manager. That tells me a lot about the hiring criteria for that role.
3. The restaurant has lost money for the last 3 months. In December, I asked for an investigation into why the restaurant was losing money. This is for the purpose of taking appropriate corrective actions to prevent future losses. With the volume of revenue there should be no reason not to be making a profit. Again I have not heard a response.
4. There was a contract submitted by Landdirr for improving the bunkers on the Golf Course. This was for \$286,000. The document was a simple one page document with maybe 10 line items. I asked to go back and improve that document with more substance so that we have a better understanding of what work is done on each hole so that we have something of substance to stand with if we have a contractual dispute. At the Workshop meeting in January, the same unacceptable document was submitted to the Board again with the same content. I spelled out to the General Manager that the District writes the requirements and Landdirr provides a proposal based on those requirements. I specified for the General Manager to write a description for one hole for the work and solicit feedback to see if he was on the right track. Two weeks have passed and I have seen nothing.
5. A total lack of attention to details in our financial system. American Shoreline Restoration recently submitted two invoices that specified an agreement between American Shoreline Restoration and Peridia Golf and Country Club. These invoices were for a total of \$98,000. We need to treat our fiscal resources with the respect they deserve and our work needs to be accurate in order to satisfy our financial audits. The check was signed by our General Manager even though there were significant errors in the invoice. I have since had a second invoice sent to me but yet again this invoice spelled out an agreement with American Shoreline Restoration and with the Viera East Golf Club. The Viera East Golf Club is a Homeowners Association and not the Viera East Community Development District. Details matter in financial records.
6. There was a recent purchase of an LP Heater and a tank of LP Gas for use on the patio at Hook and Eagle. The patio is enclosed with weather shields. There was no initiative by the General Manager to consult with the Fire Marshall, the Health Department, or the District Insurance Company to receive their approvals of the use of the LP Heater in an enclosed area. One of the primary purposes of the Government is to protect their citizens. This lack of diligence is unacceptable and provides a significant liability to the taxpayers of this district.

7. Closing Hook and Eagle early for a storm in January. There were no other businesses in the Viera area that closed that day for a storm. The call was made way too early. Yet during board member discussions, there was mention of a tornado warning for Brevard County in defense of the General Manager's decision by Board members. If the Board members would have read the notice properly they would have seen that the warning was for Northwest Brevard County and not the Viera area.

8. This week the Board decided to approve a check for Unique Webb Consulting. I had not approved the check since I had asked some questions that had not been answered yet. Of interest was why there was an additional amount of 4-5 hours charged every week in the months of November and December. There was a budget submitted in August from Unique Webb Consulting and it was based on executing activities from the previous year. If we are going over budget it is important to understand the why so we can predict whether or not we will be able to execute the remaining activities for the fiscal year. We have asked for monthly reports from Unique Webb Consulting to be distributed to the Board on the Friday before the Monthly meeting in order to provide time to analyze the information and ask questions about the the budget and activities intelligently. There has not been any reports provided for over a year with the requested information. Not approving the check until the data was received was the technique necessary since it has been proven that requests for information are ignored. What I find suspicious is that not one board member asked me about why I was not approving the check. Yet at the Board meeting on 1/25/2024 this check was approved by the Board in my absence. I don't understand why there was an urgency to approve this check for invoices that were two months late in submittal. This is a path to bypass the checks and balances that are in place for the role of Treasurer. Unfortunately since Michelle Dale who owns Unique Webb Consulting is the wife of the Chairman of the Board then there is a conflict of interest in this decision. Even if the Chairman did not vote, he certainly influenced those that were voting. This matter will be taken up with the State of Florida.

20 years of Engineering Management taught me a lot about how to run an organization effectively. My standards are higher than many members of the Board, but no one is arguing about the change in fiscal results that were obtained for the district based on my recommendations and subsequent implementation. Changing fiscal direction and getting results requires tough decisions along the way. Based on the current board opinions and actions that I am hearing and seeing at meetings, there is only one other board member that wishes to pursue fiscal improvement and she will be the lone voice for this effort. General Manager compensation is over \$100,000 per year. With that salary I would expect more capabilities, higher accuracy in work products, thoroughness in work performance, and solid decisions than what is currently exhibited by the General Manager. I have worked and managed many people with this level of compensation and their skill levels are appropriate for their compensation. That is not the case that we have in the General Manager role. Sadly this type of behavior and incompetence is tolerated in Government organizations and the taxpayers lose again. Since the voices of fiscal responsibility are being ignored and that the current board is not willing to make the necessary General Manager changes necessary to obtain competence in execution and fiscal responsibility I will no longer waste my time in my current role. I am resigning from my position on the Viera East Community Development Board effective immediately. Only those who are incompetent or do not value accountability will applaud my departure.

Steve Colasinski

[Sent from Yahoo Mail for iPad](#)

Fellow board members,

Based on the recent board member's letter of resignation I feel compelled to address a few key issues. At the January 25th board meeting discussion, at which Mr. Colasinski was not in attendance, it appears the bulk of his grievances were addressed, or are in the process of being addressed. Let's leave it to staff to address further specific questions or key points.

The first point I would like to address is an apology to our General Manager, Jim Moller. Jim has officially been in his capacity as Golf Course/CDD General Manager for roughly 9 months, having served as interim prior after the passing of our former manager. Jim serves in three roles (Head Superintendent, Golf Course Manager, and CDD GM) that he agreed to perform when hired. Fulfilling multiple roles, saves the district and golf course tens of thousands of dollars. Text communications against Jims's job was against board harassment policy. I don't believe a single board member thinks we don't have room for improvement as a district, a board, or as individuals, but the way events transpired was wrong, and we owe Jim an apology.

If while performing duties, a staff member needs additional training, as discussed at the January 25th meeting, then it is our job as a board member to assist employees, staff, or fellow board members, or we have failed as board members. No individual board member should exert undue influence to change management decisions. This is not to say that the Board has no say in actions, but rather to emphasize the fact that no *single* board member makes operational decisions of the district. Issues should be brought to the entire board for a decision and voted on. Failure to do so can be confusing and demoralizing to staff.

The next issue that should be addressed by the Board is the position of treasurer. Current Board policy does not say that a treasurer has the authority to approve or deny a payment. The BOD has not delegated that authority. These decisions currently are the sole discretion of the entire Board, not one individual. The treasurer currently serves to validate payments, and if incorrect brings issues to management or the Board, not to deny payment. As a government entity we have the Florida Statutes we must comply with. If a change is desired by this Board, it must be voted on.

No team assembled to run the district will be without mistakes, but our current team is perhaps the best we've had. They are dedicated, caring, and hard-working. It is our job as board of supervisors to inspire them. Let's make that our mission.

Regards,

Robert Dale
Chairman, Board of Supervisors
Viera East CDD

1. I inquired at the December workshop by directly asking our General Manager after the meeting as to why we have increased our Golf Operations budget from 200k my first year on the board to 330k with the addition of the new Golf Pro in December 2023. To date there has been no answer provided.

- a. Minimum Wage increases. Most of the golf ops staff are part time and minimum wage, so starting in September 2021 minimum wage went from \$8.65 to \$10, then 2022 \$11, 2023 \$12, so from September 2021 to present we jumped 29%.
- b. Percent increase in budget from FY 2021 to FY 2024 increased by 31%.
- c. Minimum wage employees increased salary line item approximately \$12-\$14k per year.
- d. During the first year in question, we had one manager in golf operations. Staff were very minimal during and after COVID. During FY 20/21 skeleton crews were running the operation. In 2022 staffing levels were increased back to pre-COVID levels to provide proper service to customers. In March of 2022 monthly salaries went from an average of \$17k to \$21k.
- e. Promoted help in Pro shop to help previous pro, March 2023 (\$14k/yr increase).
- f. The previous pro shop management staff combined salaries were approximately \$80k, New adjusted about the same, with new head pro and part time apprentice. So no impact to golf operation salary line item with new pro shop professional staff.
- g. Old GM salary taken on by me, no GCS was replaced, GCS salary was adjusted by giving previous AGCS increase, new AGCS/Chem Tech, additional pro shop help (Kyle)
- h. \$80k less the total promotions: maintenance \$21k, golf \$14k.

2. Knowingly hiring a replacement for 65% more than the previous person for the Golf Pro role. This greatly exceeded our district budget. When I inquired about the person's demonstrated ability to improve profit for a golf course I received no answer. The only response was that he wanted someone more professional. When I inquired what does more "professional" mean there was no answer. I now know that the Golf Pro is the neighbor of the VECDD Office Manager. That tells me a lot about the hiring criteria for that role.

- a. Total fabrication on the claim of our hiring practice of our new head pro. Also, what does a potential employee's place of residence have to do with job qualifications? New pro lives in same city, not neighborhood. No previous relationship.
- b. Industry standards for head golf professionals is \$70k plus an 80/20 split on lessons.
- c. Disney currently has opening listed at \$70k.
- d. New golf pro has become more proficient in the new POS system in 60 days than the previous staff.
- e. Increased lessons performed so far compared to last golf pro as reported on income statement.
- f. New golf pro found over \$8,000 in merchandise invoices never submitted for accounting dating back to September 2022.

3. The restaurant has lost money for the last 3 months. In December, I asked for an investigation into why the restaurant was losing money. This is for the purpose of taking appropriate

corrective actions to prevent future losses. With the volume of revenue there should be no reason not to be making a profit. Again I have not heard a response.

- a. October lost \$11k, still had \$5.4k from previous manager contract, \$4.2 on kitchen equipment supplies to bring prep area up to code. November lost \$8k still had \$5.4 from previous manager.
 - b. Overall comparing our restaurant to other similar restaurants located at golf courses, profits will be tough to produce consistently. Most GC F&B programs are supported by the course and struggle to break even.

4. There was a contract submitted by Landdirt for improving the bunkers on the Golf Course. This was for \$286,000. The document was a simple one page document with maybe 10 line items. I asked to go back and improve that document with more substance so that we have a better understanding of what work is done on each hole so that we have something of substance to stand with if we have a contractual dispute. At the Workshop meeting in January, the same unacceptable document was submitted to the Board again with the same content. I spelled out to the General Manager that the District writes the requirements and Landdirt provides a proposal based on those requirements. I specified for the General Manager to write a description for one hole for the work and solicit feedback to see if he was on the right track. Two weeks have passed and I have seen nothing.
 - a. Working on the revised proposal. Will have it for the February meetings.

5. A total lack of attention to details in our financial system. American Shoreline Restoration recently submitted two invoices that specified an agreement between American Shoreline Restoration and Peridia Golf and Country Club. These invoices were for a total of \$98,000. We need to treat our fiscal resources with the respect they deserve and our work needs to be accurate in order to satisfy our financial audits. The check was signed by our General Manager even though there were significant errors in the invoice. I have since had a second invoice sent to me but yet again this invoice spelled out an agreement with American Shoreline Restoration and with the Viera East Golf Club. The Viera East Golf Club is a Homeowners Association and not the Viera East Community Development District. Details matter in financial records.
 - a. This was an oversight on my part. I take full responsibility for missing this.

6. There was a recent purchase of an LP Heater and a tank of LP Gas for use on the patio at Hook and Eagle. The patio is enclosed with weather shields. There was no initiative by the General Manager to consult with the Fire Marshall, the Health Department, or the District Insurance Company to receive their approvals of the use of the LP Heater in an enclosed area. One of the primary purposes of the Government is to protect their citizens. This lack of diligence is unacceptable and provides a significant liability to the taxpayers of this district.
 - a. I had approved the purchase and believed it would help increase outdoor seating and revenue.
 - b. Most restaurants in our area that have outdoor seating will have space heaters.

7. Closing Hook and Eagle early for a storm in January. There were no other businesses in the Viera area that closed that day for a storm. The call was made way too early. Yet during board member discussions, there was mention of a tornado warning for Brevard County in defense of the General Manager's decision by Board members. If the Board members would have read the notice properly they would have seen that the warning was for Northwest Brevard County and not the Viera area.
 - a. Going back to restaurant financials, we felt with the lack of business at that time and with the daylong weather reports no additional patrons would be coming into the restaurant. So, to save on labor we closed 2 hours early. This was also an operational decision. (see issue 3)

8. This week the Board decided to approve a check for Unique Webb Consulting. I had not approved the check since I had asked some questions that had not been answered yet. Of interest was why there was an additional amount of 4-5 hours charged every week in the months of November and December. There was a budget submitted in August from Unique Webb Consulting and it was based on executing activities from the previous year. If we are going over budget it is important to understand the why so we can predict whether or not we will be able to execute the remaining activities for the fiscal year. We have asked for monthly reports from Unique Webb Consulting to be distributed to the Board on the Friday before the Monthly meeting in order to provide time to analyze the information and ask questions about the the budget and activities intelligently. There has not been any reports provided for over a year with the requested information. Not approving the check until the data was received was the technique necessary since it has been proven that requests for information are ignored. What I find suspicious is that not one board member asked me about why I was not approving the check. Yet at the Board meeting on 1/25/2024 this check was approved by the Board in my absence. I don't understand why there was an urgency to approve this check for invoices that were two months late in submittal. This is a path to bypass the checks and balances that are in place for the role of Treasurer. Unfortunately since Michelle Dale who owns Unique Webb Consulting is the wife of the Chairman of the Board then there is a conflict of interest in this decision. Even if the Chairman did not vote, he certainly influenced those that were voting. This matter will be taken up with the State of Florida.

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and incompetence is tolerated in Government organizations and the taxpayers lose again. Since the voices of fiscal responsibility are being ignored and that the current board is not willing to make the necessary General Manager changes necessary to obtain competence in execution and fiscal responsibility I will no longer waste my time in my current role. I am resigning from my position on the Viera East Community Development Board effective immediately. Only those who are incompetent or do not value accountability will applaud my departure.

February 8, 2024

Subject: Clarification and Details Regarding Unique Webb Consulting Invoice and Concerns Addressed in Mr. Colasinski Letter of Resignation

Dear Board Members of VECDD,

I wanted to address the concerns Mr. Colasinski raised in his resignation letter regarding the recent approval of the Unique Webb Consulting invoice and provide additional context to ensure a comprehensive understanding of the situation.

First, I appreciate your dedication to financial transparency and accountability. I understand the importance of addressing any queries or discrepancies promptly. Mr. Colasinski raised questions regarding the additional 4-5 hours outline of service hours billed in the months of November and December. Please note, when I bill the district, I break down my billing into hours I work weekly to manage the Viera East Farmer's Market. This was based on an agreement with the board in a March 2022 board meeting which allowed me to separate my billing hours to 20-hours monthly for the Farmers Market, and 20-hours monthly for advertising, marketing, social media and events, working for the district a contractual 40-hour per month with the increased fee base of \$1200, approved by the Board and District Manager. Any additional charges after the \$1200 would need to be approved by the District Manager or brought back to the Board for discussion. This brought my total monthly billing to \$2400 a month.

Since March of 2022, the scope of my services has expanded to include managing three websites, six Facebook sites, two Instagram sites, and management of the Hook & Eagle Tavern website following the Board's decision to take over its operations. The increased social media requirements, advertising, and event management to boost sales at Hook & Eagle Tavern have contributed to working additional hours well over the allocated 40-hours monthly, not only in the social media portion, but also the billing of the farmers market. However, no additional fees for services have been added. I billed the same fee, as approved by the board since March of 2022.

I am not sure why Mr. Colasinski had questions on my hours, since there was no additional cost to the district, but I emailed Mr. Colasinski, and provided an extensive break-down of the services provided during November – December on top of my hourly break down for the Farmer's Market for my checks to be signed.

Mr. Colasinski responded to my email of service provided with the following response "Unique Webb Consulting should not be purchasing facilities equipment. Requests for Facilities equipment should be submitted to the General Manager for approval prior to purchase. Issues regarding safety need to be addressed prior to purchasing equipment and that is why there will not be any reimbursement for the LP equipment." (email response submitted to GM)

Within my billing, I include additional charges that are required to be purchase upfront for VECDD through Unique Webb Consulting. This includes but is not limited to marketing ads, and event materials. Discussion for a patio heater was discussed at a board workshop prior to the purchase based on upcoming events on the patio. The board provided the General Manager the right to make decisions and approve charges. The charge in question was made in adherence to the district's approval process and guidelines. The District Manager,

under advertising and miscellaneous category. This method of tracking funds ensures that the financial activities associated with marketing, advertising, sponsorship and the Farmers Market are accounted for.

While it has been recommended that the General Manager's report reflect a more detailed breakdown akin to the marketing & advertising budget, as well as categories for Farmer Market and sponsorship income, the decision to adopt such changes lies within the purview of the General Management company. Unique Webb Consulting is committed to transparency and accountability, and we support any measures that enhance the clarity of financial reporting.

In final, I want to address the accusation in Mr. Colasinski resignation that imply Unique Webb Consulting is attempting to bypass checks and balances within the districts financial procedures, particularly insinuating influence due to my husband's role as Chairman. Unique Webb Consulting has diligently followed every contractual procedure established within our agreement. Any implications of attempting to bypass checks and balances are unfounded, and I am committed to maintaining the highest standards of transparency and accountability. Any deviations from standard procedures are made in consultation with relevant parties, to include the General Manager, the Management company and/or other Board members and in alignment with contractual obligations.

It is essential to clarify that decisions related to financial matters are based on the merits of the services provided and the contractual agreement in place. Allegations of influence based on personal relationships between myself and anyone else are not only inaccurate but also contrary to the principles of fairness and impartiality that govern my company's operation.

If there are any specific areas that require further explanation or if the Board wishes to discuss these matters in detail, please let me know and I will make myself available.

Thank you for your continued support as we work together to ensure the success and integrity of our district.

Sincerely,

Michelle Dale
Unique Webb Consulting

FORM 8B MEMORANDUM OF VOTING CONFLICT FOR COUNTY, MUNICIPAL, AND OTHER LOCAL PUBLIC OFFICERS

LAST NAME—FIRST NAME—MIDDLE NAME Rob Dale	NAME OF BOARD, COUNCIL, COMMISSION, AUTHORITY, OR COMMITTEE Viera East CDD
MAILING ADDRESS 1720 Curlew Ct	THE BOARD, COUNCIL, COMMISSION, AUTHORITY OR COMMITTEE ON WHICH I SERVE IS A UNIT OF: <input type="checkbox"/> CITY <input type="checkbox"/> COUNTY <input checked="" type="checkbox"/> OTHER LOCAL AGENCY
CITY VIERA	COUNTY BREVARD
DATE ON WHICH VOTE OCCURRED 1/25/24	NAME OF POLITICAL SUBDIVISION: _____ MY POSITION IS: <input checked="" type="checkbox"/> ELECTIVE <input type="checkbox"/> APPOINTIVE

WHO MUST FILE FORM 8B

This form is for use by any person serving at the county, city, or other local level of government on an appointed or elected board, council, commission, authority, or committee. It applies to members of advisory and non-advisory bodies who are presented with a voting conflict of interest under Section 112.3143, Florida Statutes.

Your responsibilities under the law when faced with voting on a measure in which you have a conflict of interest will vary greatly depending on whether you hold an elective or appointive position. For this reason, please pay close attention to the instructions on this form before completing and filing the form.

INSTRUCTIONS FOR COMPLIANCE WITH SECTION 112.3143, FLORIDA STATUTES

A person holding elective or appointive county, municipal, or other local public office **MUST ABSTAIN** from voting on a measure which would inure to his or her special private gain or loss. Each elected or appointed local officer also **MUST ABSTAIN** from knowingly voting on a measure which would inure to the special gain or loss of a principal (other than a government agency) by whom he or she is retained (including the parent, subsidiary, or sibling organization of a principal by which he or she is retained); to the special private gain or loss of a relative; or to the special private gain or loss of a business associate. Commissioners of community redevelopment agencies (CRAs) under Sec. 163.356 or 163.357, F.S., and officers of independent special tax districts elected on a one-acre, one-vote basis are not prohibited from voting in that capacity.

For purposes of this law, a "relative" includes only the officer's father, mother, son, daughter, husband, wife, brother, sister, father-in-law, mother-in-law, son-in-law, and daughter-in-law. A "business associate" means any person or entity engaged in or carrying on a business enterprise with the officer as a partner, joint venturer, coowner of property, or corporate shareholder (where the shares of the corporation are not listed on any national or regional stock exchange).

* * * * *

ELECTED OFFICERS:

In addition to abstaining from voting in the situations described above, you must disclose the conflict:

PRIOR TO THE VOTE BEING TAKEN by publicly stating to the assembly the nature of your interest in the measure on which you are abstaining from voting; *and*

WITHIN 15 DAYS AFTER THE VOTE OCCURS by completing and filing this form with the person responsible for recording the minutes of the meeting, who should incorporate the form in the minutes.

* * * * *

APPOINTED OFFICERS:

Although you must abstain from voting in the situations described above, you are not prohibited by Section 112.3143 from otherwise participating in these matters. However, you must disclose the nature of the conflict before making any attempt to influence the decision, whether orally or in writing and whether made by you or at your direction.

IF YOU INTEND TO MAKE ANY ATTEMPT TO INFLUENCE THE DECISION PRIOR TO THE MEETING AT WHICH THE VOTE WILL BE TAKEN:

- You must complete and file this form (before making any attempt to influence the decision) with the person responsible for recording the minutes of the meeting, who will incorporate the form in the minutes. (Continued on page 2)

APPOINTED OFFICERS (continued)

- A copy of the form must be provided immediately to the other members of the agency.
- The form must be read publicly at the next meeting after the form is filed.

IF YOU MAKE NO ATTEMPT TO INFLUENCE THE DECISION EXCEPT BY DISCUSSION AT THE MEETING:

- You must disclose orally the nature of your conflict in the measure before participating.
- You must complete the form and file it within 15 days after the vote occurs with the person responsible for recording the minutes of the meeting, who must incorporate the form in the minutes. A copy of the form must be provided immediately to the other members of the agency, and the form must be read publicly at the next meeting after the form is filed.

DISCLOSURE OF LOCAL OFFICER'S INTEREST

I, Rob Dale, hereby disclose that on Jan 25, 20 24:

(a) A measure came or will come before my agency which (check one or more)

- inured to my special private gain or loss;
- inured to the special gain or loss of my business associate, _____;
- inured to the special gain or loss of my relative, Michelle Webb (DA/CA) _____;
- inured to the special gain or loss of _____, by whom I am retained; or
- inured to the special gain or loss of _____, which is the parent subsidiary, or sibling organization or subsidiary of a principal which has retained me.

(b) The measure before my agency and the nature of my conflicting interest in the measure is as follows:

If disclosure of specific information would violate confidentiality or privilege pursuant to law or rules governing attorneys, a public officer, who is also an attorney, may comply with the disclosure requirements of this section by disclosing the nature of the interest in such a way as to provide the public with notice of the conflict.

17 25 - 24
Date Filed

[Signature]
Signature

NOTICE: UNDER PROVISIONS OF FLORIDA STATUTES §112.317, A FAILURE TO MAKE ANY REQUIRED DISCLOSURE CONSTITUTES GROUNDS FOR AND MAY BE PUNISHED BY ONE OR MORE OF THE FOLLOWING: IMPEACHMENT, REMOVAL OR SUSPENSION FROM OFFICE OR EMPLOYMENT, DEMOTION, REDUCTION IN SALARY, REPRIMAND, OR A CIVIL PENALTY NOT TO EXCEED \$10,000.

8:56

98



Steven >

Saturday 8:32 AM

I inquired at the last Board meeting about putting out the signs we have already paid for regarding the theft of range balls. At the time you mentioned that you were too busy. The Saturday after the Board meeting the course was closed. And yet today, after I went in to sign the checks those signs



iMessage



8:56

98



Steven

checks those signs
are still not posted.
We have a purpose
when we ask you
to complete
activities
requested from
Board members.
That is why there is
a Board. I am
hoping that you
can do the work we
request of you
before we have to
look for someone
else that can get
the work done as
the Board



iMessage



James Thompson
It will be canceled if there's a reason to cancel, those are decisions that are determined with several factors in mind. To some it may seem futile but the safety of our employees is paramount to anything else, I remember YOU telling me that when I first started.

1h Like Reply

View 1 previous reply...



James Thompson

[Steve Colasinski](#) well thank god those business left the decision making to the management they hired to make those determinations. Id imagine they allow the management to do the job they hired them to do and supported the decisions they made.
Critical thinking is what was used in the hiring process of the management I would hope.

23m Like Reply



Steve Colasinski

[James Thompson](#) it should be used in all hiring decisions. So with that in mind, you should not have to fire someone if they don't turn out the way you thought they would.

19m Like Reply



James Thompson

[Steve Colasinski](#) I believe openly



Photo 

Done

Steve Colasinski well thank god those business left the decision making to the management they hired to make those determinations. I'd imagine they allow the management to do the job they hired them to do and supported the decisions they made.

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23m Like Reply

Steve Colasinski
James Thompson it should be used in all hiring decisions. So with that in mind, you should not have to fire someone if they don't turn out the way you thought they would.

19m Like Reply

James Thompson
Steve Colasinski I believe openly criticizing and using passive aggressive communication via social media causes more harm than good in any aspect. As a restaurant manager in my experience threatening someone's job has never been an effective method of achieving a goal.

Retry Sending

Write a reply... 

August 10, 2022

Dear Viera East CDD Employees,

Most of you are or should be familiar with the District's policy towards harassment identified in your employee handbook as it pertains to fellow employees. What you may not be familiar with is the District policy for harassment as it pertains to "Customers or Residents" of the district.

Harassment coming from customers is often difficult to deal with. Employees might be reluctant to report customers or residents, especially ones who are responsible for substantial revenue or who hold/held positions of authority. This causes the behavior to go unpunished and continue. No District employee will be retaliated against for reporting harassment. This no-retaliation policy applies whether a good faith complaint of harassment is well founded or ultimately determined to be unfounded.

Please don't hesitate to report a customer (or a resident) if they behave inappropriately and make your life difficult. Reporting them means that they won't harass you anymore and that we will also have the chance to protect other employees who would encounter the harasser.

Report the customer/resident to your immediate supervisor, or to the General Manager, Tim Melloh via email or in-person and inform your immediate supervisor of your report. If you have emails or other evidence, please attach them or bring them to General Managers office.

Viera East CDD has an open-door policy, and we encourage our employees to share their concerns and thoughts with us. However, sometimes employees may not feel comfortable reporting on harassment, whether it has happened to them or a colleague. Therefore, we expect managers to always be alert and ready to spot harassment towards their team members.

If you suspect one of your team members is being harassed, talk to them to get more information. Assure them that they won't be penalized for reporting harassment from any source and that Viera East CDD is committed to protect them from harassment. The Viera East CDD and Board of Supervisors takes complaints of this nature seriously and will take appropriate action when necessary.

Best Regards,

Rob Dale
Chairman, Board of Supervisors
Viera East Community Development District

SECTION B

DENISE C. YELVINGTON, CPA

Viera, Florida
dyelvington@gmail.com

Analytical, organized and detail-oriented accountant providing a variety of tax services with integrity. Dedicated to working through complex situations and helping people better understand tax implications.

EXPERIENCE

PARTNER

Sheffield Advisors
2008 - PRESENT

Working as a tax professional for over 20 years. Extensive experience working with high net worth individuals, creative artists, and small businesses, providing tax compliance, tax planning, and consulting services.

TAX SUPERVISOR

Braver PC – Needham, MA
2006 – 2008

Tax compliance
Tax planning

TAX SENIOR

Brown & Brown LLP – Boston, MA
2004 - 2006

Tax compliance
Tax planning

EDUCATION

BACHELOR OF SCIENCE, ACCOUNTING

Florida State University
1999

PROFESSIONAL MEMBERSHIPS

American Institute of Certified Public Accountants
Florida Institute of Certified Public Accountants
Massachusetts Society of Certified Public Accountants

VOLUNTEERING

BOARD MEMBER

Harmony Farms – Cocoa, FL
JUNE 2020 – PRESENT

TROOP LEADER

Girl Scouts of the USA – Rockledge, FL
JANUARY 2017 – SEPTEMBER 2021

BOARD MEMBER

Shining Starr Learning Academy – Rockledge, FL
AUGUST 2017 - PRESENT

ASSISTANT DEN LEADER

Central Florida Council BSA – Viera, FL
AUGUST 2014 – FEBRUARY 2017

SECTION E

RESOLUTION 2024-03

A RESOLUTION ELECTING THE OFFICERS OF THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT, BREVARD COUNTY, FLORIDA.

WHEREAS, the Viera East Community Development District (the “District”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*; and

WHEREAS, the Board of Supervisors of the District (“Board”) desires to elect the Officers of the District.

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

SECTION 1. The following persons are elected to the offices shown:

Chairperson	<u>Rob Dale</u>
Vice Chairperson	<u>Jennifer DeVries</u>
Secretary	<u>George Flint</u>
Assistant Secretary	<u>Ron Rysztogi</u>
Assistant Secretary	<u>Bill Macheras</u>
Assistant Secretary	<u></u>
Treasurer	<u>Bill Macheras</u>
Assistant Treasurer	<u>Jason Showe</u>
Assistant Treasurer	<u>Jim Moller</u>
Assistant Treasurer	<u>Ron Rysztogi</u>
Assistant Treasurer	<u>Darrin Mossing Sr.</u>

PASSED AND ADOPTED this 22nd day of February 2024.

ATTEST:

**VIERA EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary/Assistant Secretary

Chairperson, Board of Supervisors

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 **Thursday, January 25, 2024** at 7:00 p.m. at Faith Lutheran Church, 5550 Faith Drive, Viera, Florida.

Present and constituting a quorum were:

Rob Dale	Chairman
Jennifer DeVries	Vice Chairman
Ron Rysztoji	Assistant Secretary
Bill Macheras	Assistant Secretary

Also present were:

Jason Showe	District Manager
Jeremy LeBrun	GMS
Jim Moller	Golf Maintenance Superintendent
Michelle Webb	Lifestyle/Marketing Director
Mary Ann Ferrara	Resident

FIRST ORDER OF BUSINESS

Roll Call

Mr. Showe called the meeting to order at 7:00 p.m. All Supervisors were present with the exception of Mr. Colasinski.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS

Public Comment Period

Mr. Showe: We received one public comment from Mary Ann and we'll give her the floor and three minutes.

Resident (Mary Ann Ferrara, Fawn Ridge): I'm fighting a battle with one of the members on my HOA, but I'm also fighting a battle with the new Crane Creek Plaza that is going up on the

northeast corner of Murrell Road and Crane Creek Boulevard. It seems that we have all of these signs that say there is wetland property. They have derricks in there now and they passed the signs going east. So, they're past two of the signs that says, "*Wetlands*" and they're digging and doing all of this. One of my Board Members wants to know what their rights are and what they are doing. She has already contacted Brevard County and wants to know what I call, "*The little sidewalk*." She wants to know if they have the right-of-way (ROW), because it's all flames going down that way, too. So, where do we stand here? Whose property is the CDDs? Who owns the wetland? They just plowed right through, so that here's one wetland sign and here's another wetland sign and they've gone past two of them.

Mr. Dale: Right.

Resident (Mary Ann Ferrara, Fawn Ridge): They already dug up trees. They put in a driveway, which is smack in the middle of the two signs. Before they go any further, because it was dead for a couple of months now, we're getting nervous because once they get started, where are we? It was residentially zoned a couple of years ago,. It was residential and changed to residential commercial and now there's a big sign on the front of Murrell Road saying, "*Crane Creek Plaza*." Who do we need to go to, to see what's going on and what part of the wetlands are they allowed to disturb?

Mr. Showe: I pulled the map up quickly.

Resident (Mary Ann Ferrara, Fawn Ridge): Did I get all of that in three minutes?

Mr. Showe: I think you did great. If it's the property that you're talking about at the northeast corner, it is owned by Watson Realty Group.

Resident (Mary Ann Ferrara, Fawn Ridge): He said he was going to put a real estate office there.

Mr. Showe: But then right behind that, on that wetland, that's actually the property of that entire market, the market street Viera Senior Real Estate. It's not until you get much further in past their property, that it becomes CDD property. So, it would probably be best to go to the county and ask about permits and what all is going on there.

Mr. Dale: Well, there are other components of this, too, I think. I do know where we set wetland signs. I think we generally set them, if I recall, like with Parkstone, where we had an issue and all of that. We generally are probably about 20 feet in front of where we should be.

Mr. Showe: See, I don't think that the wetlands that she is describing are actually part of the whole development.

Mr. Dale: The CDD.

Mr. Showe: It is not part of the CDD.

Mr. Dale: I got you.

Mr. Showe: Because the CDD is much further in off of Crane Creek Boulevard.

Mr. Dale: Right.

Mr. Showe: I can show you. I have got the property map here.

Mr. Dale: Yeah. Let's do that. I don't want to take a lot of time on this, as we want to get through the Board meeting. I want to conference this where everybody has a chance, like during the meeting where you're looking at maps and all of that. But what we do need to do is verify property areas. If it's questionable, I think Jim can get Ed out there to take a look and see if our toes are being stepped on.

Mr. Showe: I would have a hard time looking at the map, just thinking that they were in CDD property at all. They would have had to clear 300 feet.

Mr. Dale: Yeah.

Mr. Showe: But I'll show you the map.

Resident (Mary Ann Ferrara, Fawn Ridge): Okay. She sent this whole thing here.

Mr. Showe: Yeah, we can chat right after the meeting and I'll show you.

Resident (Mary Ann Ferrara, Fawn Ridge): Alright. Because I don't want to go back and wind up with more property.

Mr. Dale: I understand.

Resident (Mary Ann Ferrara, Fawn Ridge): You know how that works.

Mr. Dale: Yeah.

Resident (Mary Ann Ferrara, Fawn Ridge): Alright. Thank you, gentleman.

Mr. Dale: What I don't want is a precedent to be set and for people to have the perception that it's okay to go and start whacking away at Viera East wetlands. So, maybe we do need new signs up where our property does belong.

Resident (Mary Ann Ferrara, Fawn Ridge): Thank you.

FOURTH ORDER OF BUSINESS

Approval of Minutes of the December 21, 2023 Board of Supervisors Meeting

Mr. Showe: The minutes are part of your agenda package and we can take any corrections or changes at this time or a motion to approve.

Mr. Rysztogi MOVED to approve the Minutes of the December 21, 2023 Board of Supervisors Meeting as presented and Ms. DeVries seconded the motion.

Mr. Dale: Is there any discussion? Hearing none,

On VOICE VOTE with all in favor the Minutes of the December 21, 2023 Board of Supervisors Meeting as presented were approved.

FIFTH ORDER OF BUSINESS

New Business

A. Discussion of VEGDA Permit

Mr. Dale: New business. Alright, let's talk about this waterway.

Mr. Showe: Sure. For the Board's information, we do have a call set with the Water Management District on Tuesday, over a Teams call. So, we've invited the District Engineer, the Chair and myself, to discuss with the Water management District. But by way of background, at about 5:00 p.m. last Thursday, you can see the email that I received, essentially, from the Viera East Gulf District Association, saying that our permit was renewed. As part of that permit, we were told, *"We have to withdraw water from your lakes."* In her mind, they were just making us aware that they were withdrawing water from our lakes and that's not really how the process works. Anyone withdrawing from a CDD lake needs permission. I did point her to the clause in the permit that says, *"Nothing in this permit grants you any property rights at all."* So, there are no inherent property rights granted and they have no ability at this point to trespass or access our property.

Mr. Dale: Right.

Mr. Showe: We do have some agreements with communities throughout the District, where the District allowed them to withdraw water for irrigation purposes and we normally set limits on that. If the lakes go below a certain level, they have to stop. Those are also revocable by the District, so if they are bad actors, we can revoke that license. At this point, again, we're going

to probably try to research some more information, but I have some questions for the Water Management District, in terms of how they came up with this and then most importantly, what is the impact of this, if we allow them to do so? What would the impact be on the remainder of our stormwater system, because everything ties together? They can't withdraw water over here and it not effect something downstream.

Mr. Dale: This actually could affect West Viera.

Mr. Showe: It could affect everything.

Mr. Dale: Yeah.

Mr. Showe: I'm not expert. We're going to depend on the engineer to provide us the technical insight, but it very well could impact everything or it could impact nothing.

Mr. Dale: Right.

Mr. Showe: I don't know. We need to have the conversations with them to get an understanding.

Mr. Dale: The other component of this, that I shared via email with you, is yes for me personally, I would like to see some kind of engineer study, some kind of professional study, which is what we're talking about. But the other part of it is, I also want to look at it from a wildlife perspective. What does this do to our herons, our fish, our gators, all of the above? That area is real close to the largest Scrub J habitat probably in the country, if not the world. So, that has an impact and we do have eagles and things like that. I want to see from a wildlife perspective what that does too.

Mr. Showe: Yeah. We want to just make the Board aware in a public meeting like this, the issues going on. We're working through it with all of the professionals and we'll bring you back more updates as soon as we have it. But I figured since you guys had a meeting tonight, it would be a good time to bring it up.

Mr. Macheras: Is this on Tuesday by phone?

Mr. Showe: Yes, it's on Teams, so it's kind of a video conference.

Mr. Macheras: Okay.

Mr. Dale: I assume we would make it available to other Board Members, but the problem is the Sunshine Law.

Mr. Showe: Correct. With the Sunshine Law, we can only have one Board Member. As typical, when we meet with Water Management Districts, we like them to take notes and send us

a recap of the meeting, so that we can confirm our understanding is the same as theirs. They tend to talk in a lot of technical language that I'm not well-versed in. So, we want to make sure we are clear on what they're saying and what the impact is.

Mr. Dale: Right. Do any other Board members have any additional questions on the issue?

Mr. Showe: Right in that first letter that they get after, "*Permit*," it does say, "*This permit does not convey to the permittee any property rights nor any rights or privileges other than those specified, herein.*" Just because they were issued the permit, does not give them the right to just immediately withdraw. We did have the Viera East Golf District Association draw us the map that's included, where they mark in purple the four places where they're planning to withdraw, per the permit.

Mr. Dale: Okay.

Mr. Showe: I'm just trying to give you all the information that we have and we'll keep you up to date as we move through that process.

Mr. Dale: Okay.

B. Discussion of Contract with Unique Webb Consulting

Mr. Dale: Alright, let's move on to discussion of contract.

Mr. Showe: Sure. Obviously, we'll let Michelle go over some of this, but by way of background, her original contract was signed in February of 2021. It was a contract that was for one year and two renewable terms, which is going to be expiring in February. We also know that there's been some changes in terms of her scope of work that we approved as a Board, but it wasn't spelled out specifically in the contract language. So, we've taken some time. Michelle has been kind enough to draft up a new scope of services, which is in front of you. I didn't get the latest changes you had, if you want to go over it. I have the marked-up changes and then we also use the old version of the original front end document, which is the Media Services Agreement. So, this is the same contract that the Board approved. It just has updated terms.

Mr. Dale: At this point in time, Michelle, if you'd hold just for a second, for this portion of the meeting, I am going to turn the meeting over to our Vice Chair and recuse myself from this portion of the meeting, for obvious reasons.

Mr. Showe: For the public purposes of the recording, we'll note that obviously Rob has already submitted his conflict, as he has a statutory conflict with Unique Web. He has submitted that in writing via prior forms. So, he will have to recuse himself from the room and then we will have discussions.

Ms. Webb: When I submitted my last bill, there was a question, based on my bill, of what my services were that were provided. So, I'm giving a scope of service from November to December, of what I did for everybody. So, if there are any type of questions of how I've changed, when I did start taking over for the District, there was one website and one Facebook page, which was for the Viera East Golf Course. Now, you'll notice on my proposal that I now manage six Facebook websites, two Instagram sites and we've also added two websites for Hook & Eagle. As you notice, under my services for November and December, I actually created the website for Hook & Eagle, because when we took over it from Jeff and Lillian, Lillian owns the right to the WIC account that it was under and we were only given the rights to HookandEagleTavern.com. So, I had to recreate it and rename it HookandEagle.com, in order for us to have the website back up. We also had to redesign the menus for the restaurant. Those are bigger things that we now have them going on, which takes some time away from the social media account and other things that I was doing, because not having a restaurant menu or a website, is detrimental for the restaurant. So, it just kind of shows you the things that I do and did without an additional charge. I know that I probably should have charged you guys, but like I said, I try to balance my time to those things that were more priority for the District. But at this point in time, I did break the bill down and the Board agreed in the past, that I would get paid \$1,200 for the Farmers Market and \$1,200 for other services. But honestly, if I really break that down, the \$1,200 for other services is 75% under market value of what you would get if you had hired somebody else. So, I wanted to combine my contract, instead of me having to say, "*I spent this many hours on the Farmers Market,*" which I'm going to do anyway and we're going to continue to do, that my contract basically says that. I did increase it by \$200. I think I'm asking for \$2,600 a month, instead of \$2,400 a month. Then I also wrote down additional fee services, in the event that I feel I have to charge one. I'm asking more than I need to, so you guys would know what my fee would be. I could go to Jen, say, "*Hey, if you want me to add another account, it's going to cost me this much money.*"

Ms. DeVries: Can I comment on that?

Ms. Webb: Sure.

Ms. DeVries: Because one of the things that has happened, even at the Board meetings, is if we say, "*Michelle, can you do this?*" and she says, "*Sure,*" then she just has more and more and more on her list that just keeps growing. So, what we want to do, is we want to make clear what her scope of responsibilities are, for the amount that she charges us monthly. Then if there are additional things, she can tell us how much it would cost to add those things.

Ms. Webb: Yes.

Mr. Macheras: What is the charge for?

Ms. Webb: Additional responsibilities as agreed and approved.

Mr. Showe: Jennifer, Michelle and I, worked on some of the language that is in there. I know there were some challenges, with the management of certain specific projects and things that she was working on. So, I think we've worked to make sure that this contract spells out that changes to the events, are at her sole discretion, as the person hired to manage those events.

Ms. DeVries: Yes.

Mr. Macheras: Just to reiterate, it's been \$2,400 for two to three years.

Ms. Webb: Yes, since March of 2022.

Mr. Macheras: Yes, it's been that way for a couple of years.

Ms. Webb: March of 2022 is when they agreed to change it.

Ms. DeVries: It is less than inflation. That's how I view it.

Ms. Webb: Like I said, I've added a lot more. I used to provide a breakdown of all of the accounts, but as I got busier, those types of things were a little bit harder to get on top of, under time management. So, instead of just saying, "*I'm only going to work this many hours a month and I will provide these things,*" for six hours of management consultation, that primarily has been my time used at the restaurant, to help Jen get things done things done. I value the District, as I am a member and I know how much these contracts really cost. If I went to Duran or to one of these bigger ones and I said, "*I'm going to do all this,*" they would not be giving this fee.

Ms. DeVries: For just the newer members, we put this contract out to bid a couple of years ago. I don't remember exactly what the bids were, but they were at least twice what we're paying.

Mr. Showe: Yeah.

Mr. Macheras: Before you, the Board did not have anybody to do any of this?

Ms. Webb: No, we had nobody to do any of this kind of stuff.

Mr. Showe: Everything was done in-house as part of the employees. There was nobody dedicated to that function.

Mr. Macheras: Is this like what you mentioned earlier? Is it a one-year contract renewal for three years?

Mr. Showe: Sure. So, it's the exact same term. The term is for one year and would be automatically renewed for an additional two years after that, unless it's terminated. The termination is kind of our standard clause.

Ms. Webb: I think there is seven days' notice.

Mr. Showe: Yes, seven days' notice.

Ms. DeVries: So, Michelle, did you want to say anything else, talk about any of the other parts of this agreement?

Ms. Webb: Well, for the area of invoice of payment, we try to break it down a little bit more, for expenses, because it says, "*Expenses, including the monthly fee.*" I would provide my service, my laptop and cellphone. Those are all of my costs. as well as ink and copy paper for the Board reports that I do. If you guys are ever interested, I did print out just a small amount of the events that I created for the District. You guys are more than welcome to look through all of the different things that we've done, as well, as I create these. So, its not just, I'm doing them. I have to create the flyers. We put the flyers out. We have the Super Bowl coming up and things like that. But we have Feud Night, which I run. It's not that I'm hiring it out. I'm actually running it. I'm setting it up, creating the event and running it. Right now, I'm going to market. Hiring for the guy to come and do a feud, is \$350 a night. So, you add that service time. If I do it twice a month or four times a month, that's your cost. Even for Music on the Patio, I'm hiring someone. I'm not just hiring my friends. I'm also looking at what kind of following they have and how this is going to bring revenue up. I'm sure if you guys need to know the data, data is a big thing. I love giving you guys data, but the one thing that's hard for me to do, is to provide you with my data, but I can tell you Hook & Eagle's profits on the night that we have Music on the Patio, compared to another one. But I don't have access to that. You can ask Jim for that, before they kept saying, "*Well, how much are you bringing in for the Farmers Market*" and "*How much are you bringing in on the advertising on the park?*" Well, right now I don't have a lot of time doing that, because I've been making websites and doing the other things. So, you need to understand that for a lot of

the time management, yes, I do bring revenue. The Farmers Market on average has been bringing about \$500 a month in, on top of that. I think you guys made about \$6,000 this last year, from the beginning of 2023 to end of 2023. The park, I've had a lot of people wanting to renew this month, because it's a write off for them for the new tax season. So, those bills are going out. But I do all the billing and the money goes directly to Jim. So, a lot of what I do, like the local advertising costs and things like that, are paid by the District. I did get my credit card. What was happening before, it was all going under my business and then I had to bill. Sometimes my billing time is behind what I actually already paid, so, I was getting interest on that type of money too, which I did not pay you guys back for. So, what I'm trying to do with this contract, is to make it one set fee. I'm not having to outline that I spent five hours this week at the Farmers Market. I check the Farmers Market email every day and I get probably six to twelve people saying, "*We want to come to your market.*" So, I have to send them the application and if I don't hear from them, I follow up in a couple of days and asked if they're still interested or they send it back and I have to ask for pictures. So, there is a process. I'm trying to make sure that I still bill them, just like I normally do. I won't have to add so much of the advertising fees now, because it will go directly to billing, but I'll still have to show them the receipts coming up. Then the assumptions as well of that area, I did put that in there, because managing events have the authority to decide if events are postponed or cancelled. We can add that in there. Independent freelance blogger, was a site that I was asked to create last year. We still have that, but it is, like I said, I won't be the one paying for services under that, because it is something that was requested by one of the Board Members to do. We broke it down a little bit more intensively of the contract that it was before.

Ms. DeVries: Jason, correct me if I'm wrong, but from a Board perspective, Michelle's contract is expiring at the end of February. So, she has prepared this for us to review and make sure that we're okay with it as a Board. The other option is that we could put these services out for bid, if we so choose and that is something that is a Board decision, if we want to do that again or if we just want to renew her contract under these new terms.

Mr. Macheras: Two questions and we don't need to have an answer tonight. For any residents that are listening or following up later, I think at our annual budget meeting, if anyone questions whether you or any other company, in my opinion as a resident versus a Board Member, are getting a good return on investment. So, remind me, on the credit card, is that

something that you have up to a certain amount without us asking or do you just use it and then turn the receipts in when the bill comes due?

Ms. Webb: That was my understanding, because the spending limit was up to \$10,000, but if I'm going to make a purchase, one of the bills that I just submitted was for a heater for the patio, for when it is cooler out there, because we have events coming up. Jim and I have already talked. We spent the last two months, trying to figure out what was going to be best. We're probably going to get maybe eight nights, where we're going to have to use one of them, because now that their flaps are down, it kind of stays a good temperature in there. We did have an event that was out on the patio where it got too cool and we had to move it inside the restaurant. If there were any patrons inside the restaurant, we graciously asked, "*Are you guys okay if we move this inside?*" And they said, "*Sure, that's fine,*" but if we would have had the heaters running, we might not have had to do that. So, I did get approval from Jim to buy them and I have received questions about it. But I actually saved you about \$200 getting them when I did.

Mr. Macheras: And that would be an item that I assume belongs to us.

Mr. Showe: Correct.

Mr. Macheras: I'm just curious how all of that works.

Mr. Showe: Yeah. Typically, what will happen is she'll purchase something, she keeps the receipt, she turns it in and then the accountants will reconcile those when they make the payment.

Ms. Webb: If you wonder why I buy something, I do check with Jim.

Ms. DeVries: I wonder if we should add the credit card to the expense section of this document.

Mr. Macheras: As far as how it is going to be used?

Ms. DeVries: Yes.

Mr. Macheras: I think that just protects everybody. That's all.

Ms. DeVries: Exactly.

Ms. Webb: There are going to be some things for Unique Webb Consulting that I am going to purchase, like for Casino Night.

Mr. Macheras: Consumable tight items.

Ms. Webb: Right. Some of that, I will probably keep as my cost for doing it, because I also get a tax write off and I need expenses off of my business. So, I'm not going to come back

and say, “*Hey, now you guys owe me for all of these boxes to put prizes in*” and things like that. So, I do try to do as much as I can to not charge the District for things, but yes, I can put that in there. Normally, things that I'd only be putting on the credit card would be ads. Sometimes it's ads in Facebook, because if I roll them, it just gets charged. It depends on how many days you run the ad and how much. I know the restaurant has asked me several times to post an ad for labor and hiring people. So, those are the kind of the things that go into that and it gets costly. It could be like \$200 a month. The bigger ones like *Viera Voice*, they bill directly to the District. I try to get it that way for those things. I think I've only had to use the credit card for Canva. When I bought the Canva for the employees to use, because some employees were going online, I gave them access to my business one, but things were disappearing. They needed to be more on their own and I've been doing training classes for them as well, because that way they have access and then whatever I create for the restaurant, they can go right there and get it. So, those type of things, I've called Jim and said, “*Hey, do you mind paying for this, because it's a renewable account.*” I did not know if he would always be here and I don't want to constantly renew it online with a credit card. It's not knowing if I'm going to always be here. I don't want to constantly renew my credit card.

Ms. DeVries: Are there any thoughts or questions on this?

Mr. Rysztogi: Yeah. As far as the entertainment aspect, do you keep the same entertainment month after month? In other words, for the karaoke, for the DJ service, is it always the same company all the time?

Ms. Webb: Well, not all of them. For Music on the Patio, I've had different vendors.

Mr. Rysztogi: No, not the music, but the karaoke and the DJ service, that's always been the same, Rock Star Entertainment.

Ms. Webb: Yes, because of the crowds that they follow. You have to understand that lot of the services that we go out and look for, is what they bring with them. I know several other karaoke companies, but they're not going to bring us any of that.

Mr. Rysztogi: Okay.

Ms. Webb: I mean, people will start, but I have people now coming from Tracy's, who have Big Johnson out there and saying, “*They need to replace him.*” So, we do have one of the better ones and they are very known in Brevard County.

Mr. Macheras: I met someone a week ago, and told them about what we do at the Hook & Eagle and I said something about the karaoke and they knew him.

Ms. Webb: Yeah, they are very well known.

Mr. Macheras: I don't know them but evidently, people follow where those people are going.

Mr. Showe: Yeah, but Ron, nothing precludes her from using somebody else, if she finds somebody else that has a bigger following or wants to do a different night.

Ms. Webb: Right.

Mr. Showe: There's no obligation that we have to use them or need to make variations to the entertainment, but if everybody's happy with the same one...

Ms. Webb: We have been full, the majority of every Friday night. The only time we've ever not been full has been weather related, when people don't want to come out.

Mr. Macheras: I think with The Music on the Patio and to piggyback with what you're saying, the karaoke thing is who they are.

Ms. Webb: Right.

Mr. Macheras: The performance is us. But if the patio was set up differently to get new people in, I agree with you, that we don't have the same person. So, that to me, it is a little bit more important to get new voices out there and new people. Brevard County's has a ton of people that entertain.

Ms. Webb: Oh, yeah. The biggest thing is they're Brevard County wide. Some of the karaoke people are just kind of in one area. They go all the way down to Palm Bay. They go all the way up to Titusville now and these people come follow them. So, we have people that come all the way from Palm Bay, into our area for them, which is what you want, because you want them to want to come and follow them. The first and second times that we had Lacey on stage, she filled our patio, but the third time that we had her, it was raining, cold and windy and she still had probably about 15 people come out, because she was there. Of course, we have our typical group that come out. So, they do have a following, just like Michelle. We were going to be out on the patio and it was going to be in the 40s. We didn't really have the heaters yet, so we brought her inside and she filled the restaurant. They're not like bands. So, you have to know that these people have people that want to come and hear them, because they're not out singing all the time. So, when they get booked to sing at an establishment, people come.

Mr. Rysztogi: Yeah, I just want to make sure the entertainment is fresh and exciting.

Ms. Webb: Oh, yeah. I make sure of it.

Mr. Rysztogi. It's not, "*Oh, here we go again*" and then they stop coming.

Ms. Webb: We haven't experienced that.

Mr. Rysztogi: Okay.

Ms. Webb: On an average, Rock Star Entertainment brings about 35 people every Friday.

That's just them.

Mr. Rysztogi: Right?

Ms. Webb: That's not on us bringing in more people. That's them coming because they are there.

Mr. Rysztogi: But if 35 people are singing the same songs, doing the same thing, I wouldn't want to come.

Ms. Webb: No, it's totally different. It's not the same people.

Mr. Rysztogi: Okay.

Ms. Webb: And there aren't going to be those followers.

Mr. Rysztogi: Followers are good.

Ms. Webb: The nice thing about it, Ron, is that the people that come with them, have become like a Cheers bar, where everybody know their name and then people bring their friends.

Mr. Rysztogi: Right.

Ms. Webb: We did have an acoustic problem for a little while and some people complained about how loud it was, but that was going to happen no matter what.

Mr. Rysztogi: By the way, did we put panels in since then?

Ms. Webb: Yes. Jamie put panels up and it's been balanced out a lot nicer now.

Mr. Rysztogi: Okay.

Ms. Webb: It's not as bad. They're a lot nicer.

Ms. DeVries: Jim, do you have any thoughts on this?

Mr. Moller: No, nothing you guys haven't touched on.

Ms. DeVries: Okay.

Mr. Showe: Obviously, you've added some additional roles that weren't contemplated in your original contract, although the Board approved them. I think this just clarifies a lot of the roles and responsibilities as they've evolved in a more contract form.

Ms. Webb: I want to note too, like the QR codes, when I make a QR code, I can track that QR code. It tells me how many people scanned it, how popular it is, how long, the last time it's been scanned, especially on the golf carts, as there have been over 2,000 scans off the golf cart restaurant QR code. So, that tells me people are looking at it and it's important for that. So, a lot of the things that I do create for you, I can pay attention to it. I just don't make them throw them out there, unless it's an event and it's just for them to buy tickets. Like, we have Casino Night right now and every time we have it we get we got more people. We' have about 65 tickets for Casino Night now. So, it's going to be a nice Saturday night.

Mr. Macheras: Then you have to spread it out with the space heaters.

Ms. Webb: Oh, yeah. We're going to use the corridors. It will be a nice night, but these are people that aren't coming, that are normally people that come to the Viera East golf course. So, that's the biggest drive of having these bigger events. This is for the SPCA and it's also through my business. So, it's not a direct collaboration against you guys as a government. We're trying to bring in more events that are for the community. As long as I'm still here, I'm going to be doing Art in a Park in March for the kids, so they can come and learn different ways of doing art. We put up chalkboards at the playground, so the kids will actually have something that they can draw on. I have a book library that we're going to put up in the park, so that there's an ongoing book library. So, I do have things that we're going to be doing.

Ms. DeVries: Like a book exchange.

Ms. Webb: Yeah. So, we can put books in there that they can take them home and read.

Ms. DeVries: And bring them back.

Ms. Webb: And bring them back or their parents can say, "*Oh, I want to change this book for that book.*" It's very popular these days.

Ms. DeVries: So, I think the action for us, as a Board, is to review this and talk about it at the workshop.

Mr. Rysztogi: Okay.

Ms. DeVries: Then by the February meeting we'll have to make a decision.

Mr. Rysztogi: Sure.

Ms. DeVries: But I'd like an indication at the workshop, of where we're going with this.

Mr. Rysztogi: Yeah.

Mr. Showe: Alternatively, if the Board is comfortable, you could approve it this evening, subject to final changes. But it's really up to the Board's discretion.

Mr. Rysztogi: What was the date that you originally started, not the exact date?

Mr. Showe: It was February 2021.

Mr. Rysztogi: Okay.

Mr. Macheras: If a motion was made to approve it, for one year with the stipulation of an additional procedure for a credit card process, could we do it that way?

Mr. Showe: Yeah, you could certainly approve Ms. Webb's agreement tonight, in substantial final form, with some clarification on the credit card and we could just have it executed and go forward.

Ms. DeVries: So, you don't feel like you need a chance to digest it?

Mr. Macheras: No. I'm okay with that.

On MOTION by Mr. Macheras seconded by Mr. Rysztogi with all in favor the Media Services Agreement with Ms. Michelle Webb for one year, with the option to renew for two years, based on the addendum for a procedure for the credit card process was approved.

Ms. Webb: Thank you. I will continue to work hard for you.

Mr. Rysztogi: We appreciate the hard work.

Ms. DeVries: We do appreciate it.

Mr. Showe: We'll make that change over the next day or so and have it fully executed.

Ms. DeVries: Okay. Rob can come back.

SIXTH ORDER OF BUSINESS

Old Business

A. Action Items List

Mr. Showe: The next item that we have, is just the quick action items. Obviously, the first two items, we're still pending the final review of the engineer on the stormwater maps. I think he's very close. He presented us a sample of what it looks like and I think we've provided him some feedback and are just waiting for it in final form. As far as the driving range parking, the survey is complete. So, we're giving the payment out to that vendor and they will release the survey to the engineer, who can start the process for permitting that parking lot.

Ms. DeVries: We also have the newsletter on the Action Items List, to get some clarification. I think there was some information we wanted on that, but obviously you guys can do that.

Ms. DeVries: Okay. I would like to get that out, right before hurricane season.

Mr. Showe: Okay.

Ms. DeVries: Like April.

Mr. Dale: That makes sense.

Ms. DeVries: Yeah.

Mr. Dale: Because then we get to tell people, *“Don't stack your stuff on the drain.”*

Mr. Showe: I'll tag that on the Action Items List, as something that we'll keep an eye on and keep it aligned for those dates.

Ms. DeVries: Okay.

Ms. Webb: Are we still using the same articles?

Ms. DeVries: We'll have to look at them to make sure, but I think so.

Ms. Webb: Okay.

Mr. Dale: We'll update.

Ms. DeVries: Yeah. Most of its written already. We were just missing the Engineering Report and a couple little pieces and edits.

Mr. Dale: Wonderful.

SEVENTH ORDER OF BUSINESS

Staff Reports

A. General Manager's Report

Mr. Dale: General Manager?

Mr. Moller: Alright. I'll start with CDD maintenance. First off, for the fire lines, Ed is just waiting for ground conditions to approve, before we get rocking on those. We actually went for a ride in the scrub areas, on Tuesday. It was amazing. There is water where there should not be. There's so much water out there. Other than that, American Shoreline is doing lake bank restorations. They are in Collingtree right now, on Lake 23. When they finish that, they'll move on to the next lake. They re-mulched the kid swings and the spider nets in the park.

Mr. Dale: Nice.

Mr. Moller: They put it down extra heavy underneath the swings to try to help with that.

Mr. Dale: I hope they took the mats out before they did that.

Mr. Moller: I don't have it.

Mr. Dale: We'll take a look.

Mr. Moller: Other than that, we're still shopping around for prices for artificial turf for the large dog hills. Then we'll freshen the big dog hill once we put some new sand in that area. The sidewalk repair on Morrell Road, in between Irongate Drive and Clubhouse, I received an initial quote for that, which I thought was a little high. So, I had Ed try to get a second quote, to see how that stacks up. This quote came in at \$14,670.

Ms. DeVries: How much sidewalk?

Mr. Moller: 112 linear feet or 896 square feet.

Ms. DeVries: That seems kind of high.

Mr. Moller: I think a lot of it had to do with just logistics, because of where the sidewalk is. They can't just pull trucks in there and pour. They had to pump it in. So, I just wanted to get a second number, to compare and if they're way off, then we'll get a third.

Ms. DeVries: Okay.

Mr. Dale: Where is this again?

Mr. Moller: In between Irongate Drive and Clubhouse Drive.

Ms. DeVries: Where is Irongate?

Mr. Moller: These are some of the pictures that were sent before.

Ms. DeVries: No. That's also Clubhouse Drive. So, Irongate Drive would be in the other direction. It must be by the cart barn or towards the cart barn.

Mr. Macheras: That would be the east side on Murrell Road.

Ms. DeVries: Oh. Is it on the east side?

Mr. Macheras: That's not called Clubhouse Drive on the other side, is it?

Ms. DeVries: It is.

Mr. Macheras: I could be wrong.

Mr. Dale: No., I know Irongate.

Ms. DeVries: Is Irongate by Osprey Lane?

Mr. Macheras: No, because Clubhouse Drive isn't over there.

Ms. DeVries: Okay.

Mr. Dale: Actually, isn't that the entrance to Osprey?

Ms. DeVries: Okay. That's why I'm thinking that its Osprey.

Mr. Dale: That's why it's sounding familiar.

Ms. DeVries: Yeah. Okay. It's between the Villages at Viera East and Osprey.

Mr. Moller: Yeah.

Ms. DeVries: On the east side of the road.

Mr. Macheras: That makes sense.

Mr. Showe: Along Iron Drive.

Mr. Moller: Irongate Drive.

Mr. Macheras: That would make sense.

Mr. Dale: Yeah, Irongate is the short little entrance.

Mr. Moller: To the apartments and condos.

Mr. Showe: There's no address there.

Mr. Dale: Ah.

Ms. Webb: It's across from us. Irongate is on our side.

Mr. Dale: And the other side.

Ms. DeVries: Okay, so it's the west side of the street, between the cart barn and the apartments.

Mr. Moller: The east side of the street.

Ms. DeVries: Alright.

Mr. Dale: That is our area?

Mr. Moller: Yeah. This was a while ago. Some pictures were submitted.

Mr. Dale: Okay. Alright. We don't want to talk about that.

Mr. Showe: Yeah, I'm looking at it. The sidewalk falls on ours.

Mr. Moller: But anyway, we have one quote for now.

Mr. Dale: Alright. I got you. I know where you're talking about. If I'm not mistaken, there are a bunch of Oak trees along there.

Mr. Moller: Yes. Anywhere there are sidewalk repairs, there are going to be Oak trees.

Mr. Showe: That is throughout the State of Florida.

Mr. Dale: That's probably tearing it all up. Yeah. Okay.

Mr. Moller: The culvert repair in Bayhill, they have been inspecting it. He wants to wait for the water to drop a little bit more before they do it. They have inspected the water flow, so it is still flowing, but it's not at such a severe angle that he's worried about any more compromise.

So, as soon as the lake level drops a little bit more, they will get in and knock that out. We're talking about the hurricanes and sacking of debris. The City of Melbourne has drain tags on their culvert drains along the roads. All drains lead to the lagoon. I think it would be pretty inexpensive for us to put some tags on all of our District drains, just to remind homeowners not to pile up debris and stuff like that. Some of the sites that I looked at, you can have it say basically whatever you want. So, they had wetlands and water, basically lakes.

Ms. DeVries: It can say, "*Do not block.*"

Mr. Dale: Yes.

Mr. Moller: No. They're all pretty simple. It was like, basically, "*All drains lead to the wetlands,*" "*All drains lead to ponds*" or "*All the drains lead to the lakes.*" So, we can have it say whatever. I mean, I was thinking wetlands might work for us and you would have a picture of some wetlands.

Mr. Dale: Wetlands or waterways or whatever.

Mr. Moller: It all drains into waterways.

Mr. Dale: But I think they also say, "*Do not block*" or "*No rubbish.*" Something like that.

Mr. Moller: Right.

Mr. Dale: What it does, is it gets people to think twice before they start stacking on the storm drain.

Ms. DeVries: Right. The issue that we had was not with our drain.

Mr. Dale: Well, ironically, the hurricane issue we had last year, it was not our drain, but it was our waterway and we're the ones that took the blame for it.

Ms. DeVries: Right.

Mr. Dale: But it was actually a county waterway. Somebody dumped a huge branch from an Oak tree and then the palm fronds caught onto that. Bill, that's across the street from you.

Mr. Macheras: Yeah, that was Summerville.

Mr. Dale: Yeah.

Mr. Macheras: I think I came to that meeting as a resident. It seems like the Board talked about, maybe a process of them checking them in the future. Did that go anywhere? I can't remember the exact conversation, but there was some talk about that, even if it wasn't our responsibility, because you don't know if it's there until that happens.

Mr. Showe: That's part of what we're going to use, that stormwater for. I think that was the thought that Jim and I had, when we get the stormwater inventory.

Mr. Macheras: Okay.

Mr. Showe: That will give Ed almost a checklist, so he can go out and say, "*Okay, check this one, check this one, check this one.*"

Ms. DeVries: We're checking it out.

Mr. Showe: Again, when you're talking about things in the pipe underground, there may not be a whole lot that you can do, but you can take a dip net down into some of the roadside drains and try to sweep them out and see what you can find. But it will give him a checklist.

Mr. Macheras: Okay. I think that's probably the best use of that inventory, as it clearly lays out what is ours and you have a list and he can just go down and check off each one.

Mr. Dale: You know, we're going to be talking job descriptions later on in the meeting, but that's an excellent bullet point for Ed's job description. Okay, what else do you have?

Mr. Moller: That's pretty much it for CDD golf course maintenance. I'm still working on revising the greenside bunker quote and I'll have it for the February meeting. As of right now, we've broken it up hole by hole, as far as square footage and we're working on some mapping. Now for the bad news, the financials. As of yesterday, golf was only sitting at \$110,000. Last year, for the month end, we finished at \$202,000. Food and beverage were at \$46,000. Last year, it was at \$50,000. Obviously, this has all been affected by weather. In January, we had eight days affected by the weather. In December, we had five days. Obviously, rain saturates the grounds, winds, forecasts, is scaring golfers away. We had one day where we were totally closed. We had multiple days, where we were nine holes only. So, we decided to let people walk. Now one of our policies, is when we are too wet for carts, we're open for walkers, as long as we don't have a lot of standing water and it's just totally unplayable. If it's too wet to get a golf cart through, but not too wet for someone to play, we'll open up nine holes for walking only.

Mr. Dale: I think that's a wonderful idea.

Mr. Moller: I did purchase eight \$45 pool carts that we will rent for \$8 each.

Ms. DeVries: That's very smart.

Mr. Dale: Very smart.

Mr. Macheras: For the nine holes, do you make that distinction based on the shape of the golf course?

Mr. Moller: Yeah, nine times out of ten, it will be the back. The back nine is the dryer of the two nines.

Mr. Macheras: Okay.

Mr. Dale: Jim, I don't want to just gloss over this, either so let me break this down a little bit. How much money did we make last Saturday, roughly? I don't need an exact amount, but did we make \$8,000, \$9,000 or \$10,000?

Mr. Moller: Last Saturday, we we're closed. We were rained out.

Ms. DeVries: No, last Saturday was good.

Mr. Moller: The Saturday before last, we were rained out.

Mr. Dale: Yeah.

Mr. Moller: Last Saturday, we made about \$8,000.

Mr. Dale: About \$8,000.

Mr. Moller: Actually, today on a Thursday, we were sitting at \$9,000.

Mr. Dale: Right. Would it be safe to say that on a Friday, Saturday or Sunday, on a decent weekend, there is roughly \$20,000 in revenue to the course?

Mr. Moller: Probably more.

Mr. Dale: Okay. Alright. And that's where I'm going with this. I'm not happy about the weather, but we have no control over that.

Ms. DeVries: Right.

Mr. Dale: When we're looking at the financials, it's not just the golf course, it's also the restaurant, because I was looking at beer sales. It's amazing how the beer sales, even for our slower months, were better than when we hit December and started hitting all the weather.

Mr. Macheras: It wasn't that far off or it could be the night or weekend business, but the restaurant is not that far off. Right? It was \$4,000 or something.

Mr. Moller: Yeah. But with the restaurant numbers, you can actually see the ebb and flow of the restaurant numbers with the weather?

Mr. Macheras: Oh, sure.

Mr. Dale: Yeah. So that's my point. This probably affected four to five weekends. So, even if you just say it's only three weekends, this effectively cost us probably \$60,000.

Ms. Macheras: Yeah. I think just to piggyback on that, I commend Jim and your staff, for thinking outside of the box. Because I don't know of any other golf courses that I play at, that

would do that. I don't have a cart, so I'm going to rent one. So, to me taking those steps, things we can't control, but things we can, that's what I look at and I like, where you're headed towards those things, because we're in Florida and so, its going to happen and I think that's two good steps on your part.

Mr. Dale: Yeah, that was very proactive. I appreciate that.

Mr. Moller: I've been a Superintendent in the golf industry for over 20 years. Actually, this past Monday, I went to a Superintendent event over in Winter Haven. There are guys that have been Superintendents for 30 to 40 years and they're saying this is the worst, if not the second worst Winter that they ever experienced. I played the country club of Winter Haven, and there was turf disease everywhere. We have some disease on the golf course in areas that we don't treat, because it's not feasible to treat that much acreage. But I can say that our greens are still phenomenal.

Mr. Dale: Didn't I hear a rumor that another place may be on the other side of I-95?

Mr. Moller: There are some golf courses in our area that have gotten hit pretty hard with some turf pathogens on their grains. Regarding, golf operations, our new cart fleet was delivered Tuesday and Wednesday.

Ms. DeVries: They look beautiful.

Mr. Moller: They are absolutely gorgeous. I heard a lot of comments. The color is Space Gray. That is the brand-new color from E-Z-GO. It basically doesn't show dirt as easily. It was funny, I was talking to the service tech that came out. We were probably one of the last courses with green carts.

Mr. Rysztogi: What did we do with the old ones?

Mr. Moller: They take them back as part of the lease. We have been getting a lot of positive feedback from the golfers, especially with all of the new designs on the 23 carts and the pedal figuration, as the pedal is no longer on the floor, which used to catch a lot of debris and dirt. Washing it out was a pain in the butt. It's almost like an automobile, where it's actually hanging from the floorboard and the pedals are elevated off of the ground. They redesigned the dashboard, so there's more room for phones, range finders, drinks, stuff like that. They're really nice. The biggest downside to the new carts, which I didn't think about, but I'm starting to hear about, is the roof design. The roof design has drain holes, which go into the two front supports, which are no longer steel and are now aluminum, which everyone that has the range finders and

the speakers with the magnets know, don't stick. The steering column is still metal, but the rear supports for the roof are still metal, but that's an easy fix. I can get with Ollie and Pete and we can buy some cheap flat stock that have the window bolts. We can just put a piece of flat stock there and they can still have their magnet. So, that's not that big of a deal. I know we've had some questions with the increased salary of the new Head Pro and things like that. So, I kind of put together some notes from some of our sit downs and our talks. In his first year, he's been knocking lessons out of the park and is anticipating probably \$10,000 in lessons, as he starts to build his client base. He's doing a lot of junior lessons recently.

Mr. Dale: What percentage of that does the course get?

Mr. Moller: You'll get 50%.

Mr. Dale: So, that helps to offset his salary, basically.

Mr. Moller: Yes.

Mr. Dale: Okay.

Mr. Macheras: How do we advertise that? Is it on the website or word of mouth?

Mr. Moller: As of right now, with him still being so new and trying to get clients, it's just been word of mouth.

Ms. Webb: We've got a plan, but he needs to get settled into his routine.

Mr. Moller: Yeah.

Ms. Webb: He just started in November.

Mr. Macheras: Oh, yeah.

Ms. DeVries: My understanding was, he gave a little mini lesson to the VELGA 9 group.

Mr. Dale: Yes.

Ms. DeVries: There were 40 of them.

Mr. Macheras: I think the High School All Space Coast Conference came out a couple of weeks ago. We have a Sophomore that was shooting a 68. So, we got some young talent.

Mr. Moller: With that being said, hopefully we will now be the host of Viera High School.

Mr. Macheras: Oh good.

Mr. Moller: We'll be their home course.

Mr. Macheras: We're already the home course for West Shore.

Mr. Moller: We were. The Head Coach has a lot of say in Districts. So, if we have Vieira as our home course, we will have the Florida State Districts here.

Mr. Macheras: Sweet.

Mr. Dale: There are other things too. It's too early to make any announcements, because things are still in the planning, but there's a lot going on with the public school system, where they want to work with us on quite a number of things.

Mr. Macheras: Good.

Mr. Dale: In PGA magazine, they had a great article out, which said that roughly half of the golfers out there, are under the age of 40 and that is a huge market, which was the gist of the PGA article. Therefore, by tapping into the public school system and other things, maybe that helps us with that demographic.

Mr. Moller: Speaking of Juniors, I don't want to put too much out, but he's going to get with you on a Spring Break Camp from the 25th through 29th. He's thinking about an hour or two.

Mr. Dale: He?

Mr. Moller: Dave.

Mr. Dale: Okay.

Mr. Moller: Just because all we offer is golf and trying to have kids. If it was more than two hours, they lose interest and it just doesn't get as productive. If we had a tennis facility, you could set two hours of golf, two hours of tennis and an hour in the restaurant.

Mr. Dale: Right.

Mr. Moller: We'll work on stuff like that. I know he's talked to you.

Resident (Mary Ann Ferrara, Fawn Ridge): There is karaoke in the main corridor.

Mr. Dale: We can put him to work in the kitchen.

Mr. Moller: Send him out to Divots. I know he's talked to you about expanding the Sassy Saturdays.

Ms. Webb: Yes.

Mr. Moller: To include a pre little golf clinic, a quick 30 minutes clinic.

Mr. Dale: That helps us with that demographic.

Mr. Moller: One idea that we were talking about, which I absolutely love, because I've had this at other courses, is a summer afternoon league. Some courses, call it a business league, but he doesn't want to pigeon toe it to one demographic. So, basically it would run from June to

the Summer months. It starts at 5:00 p.m. on Wednesdays, when no one is there anyway. It would be for men, women, kids, whatever. In the first two weeks, you establish your handicap, and then it doesn't matter who you're playing with or who you're playing against, it all comes out with nine holes. He said the course he was at in Tallahassee, had 98 players.

Mr. Macheras: I think it's great.

Mr. Moller: We'll definitely get that launching this Summer. Other than that, regarding the Clubhouse facilities, we are still waiting on a proposal from ATP. I called the guy the other day. I think I might have to take some other avenues, because I got the run around that he's been busy in the field and this and that. I do have a quote for the new front sign from Kendall, in the amount of \$3,800, for a high-density urethane (HDU) sign.

Mr. Dale: For what?

Mr. Moller: Basically, replacing the sign just like it is, with a brand-new sign that will say, "*Viera East Golf Course*," right when you come into the Clubhouse?

Mr. Dale: The big one?

Mr. Moller: Yeah, the big one at the Clubhouse.

Mr. Dale: It was \$3,800 for that one. Do you have any idea what a smaller one out at the roadway would cost?

Mr. Moller: I didn't get him to quote that one yet, but I'm assuming it would be half.

Mr. Dale: Yeah, because that one isn't as much of a monument sign, I think.

Mr. Moller: No, it's probably a third of the size.

Mr. Dale: Yeah, and I don't know that that one's brick even. I don't think it is.

Mr. Moller: No, they're all HDUs.

Mr. Dale: Alright. So, we're probably talking \$4,000 or \$5,000 for the two signs.

Mr. Moller: Yeah. I'll have him work up a quote for the little one as well.

Mr. Dale: We'll talk about that at the workshop. Is there any input from any Board Members, other ideas that we could work on in the interim?

Mr. Macheras: Remind me. Is it an electronic one? I forgot.

Mr. Moller: No.

Mr. Dale: The ones in front of the course would just be the monument type sign.

Mr. Macheras: Got it.

Mr. Dale: Then we also talked about the logo that we would put on there. So, we need to work up a logo and that's going to be part of the process.

Mr. Macheras: Did you say something about the restaurant?

Mr. Dale: Yes. Putting something with the restaurant on it.

Mr. Macheras: Again, people driving up for the first time, might not know. Do you know what I mean?

Mr. Dale: Right.

Mr. Macheras: Yeah, I think if we do that, that would be huge.

Mr. Dale: Yeah.

Mr. Moller: Speaking of signs, we reinstalled the new banner on Hole 14 for the Hook & Eagle.

Mr. Dale: Oh, nice. Thank you.

Mr. Moller: We picked the worst day to do it, trying to put that thing up in the wind. Let's see, the restaurant, I think Michelle covers most of the things with the restaurant. I did review some of the financials with the staff there. I think overall, we just keep watching labor. Our sales are up. I kind of put together some percentages. Our labor percentage, looking at different industry standards and especially with us being a golf course restaurant, I think if we can be around the 45% labor cost, we would be okay. We're running at 49%. Technically, we're running at 55%, but that's also with the first two months of the previous Restaurant Manager's contract, if you look at year-to-date. The cost of goods is pretty good. The overall cost of goods of 30%, basically, fiscal year-to-date. But there are just some odds and ends that they can just tighten up on.

Mr. Dale: Yeah.

Ms. DeVries: It's been a rough couple of months.

Mr. Dale: Right.

Ms. DeVries: For them, too.

Mr. Moller: Oh, yeah, 100%.

Mr. Dale: I'm not happy any month with a loss. My goal and I think the Board's goal and Jim's goal, long term is, yeah, we're profitable all of the time. But with that said, we are moving in the right direction, in that our first three months of this year, are much improved from the first three months of last year. I'm talking about net profit. In other words, our losses weren't as great.

Where we really made our paycheck for last year, everything we caught up, was January, February, March, April, May and then a little bit of June. But that's where we made our money and they were big numbers. So, I'm going to be watching as we head into those time periods. I think we need to do like you've been doing, where we keep an eye on labor costs. We've encouraged you to keep those numbers in line. I think that's a big part of it, because that's the main thing we can have an impact on, the food costs, if we're selling all of this food. The thing that's interesting in these numbers, is you can see the gross numbers are well above where we were at last year.

Ms. DeVries: Right.

Mr. Dale: But it's the cost that we have to get a reign on.

Ms. DeVries: Yeah.

Mr. Dale: Now, part of the issue, I do know that's going on at the same time, because one of my concerns from previous Board discussions, was we talked about and I'm going to kind of lump this all together, we talked about the Pro Shop and golf operations and the costs being higher there. I know we were talking six figures and were comparing that to where we were at three years ago. I don't know if you've had a chance to look into that anymore, but I would tie that in with the restaurant. One of the things that I do think is impacting things, which I don't have a firm handle on it number wise, but we're paying more in minimum wage. We're paying more for food costs. We're paying more for everything in this economy.

Ms. DeVries: There was a pretty big insurance increase, too.

Mr. Moller: Yeah. Insurance has gone up. If you look at the golf operations, 95% of our staff are minimum wage employees, with all of the part-time and cart barn employees, part-time rangers, PAs and starters. Every year, everyone receives a dollar raise. So, if we average 20 to 25 hours a day, you're looking at an increase of \$9,000 a year. So, in 2021, our pro shop salaries were at \$53,000 and last year it was \$67,000. This year it's \$70,000. So, if you go up \$9,000 a year, we should be at \$73,000 this year, fiscal year-to-date. So, we're actually at minimum wage.

Mr. Dale: If I understand you correctly, then what you're saying, is if you take it from this point to the point where the Board changed...

Mr. Moller: Yeah, if you use that logic, in 2021, which is basically the start of the \$1 increase every year, in 2022, if it went up \$9,000 to \$10,000, we should have been at \$63,000.

Then this year, we should have been at \$73,000 and \$83,000, next year, until we hit that \$15 minimum wage.

Mr. Dale: But what that translates to over a three-year period, is a \$50,000 to \$60,000 difference.

Mr. Moller: Over the course of the year.

Mr. Dale: Over three years.

Mr. Moller: My problem is, I only did fiscal year-to-date. So, I only have a three-month sample.

Mr. Dale: Right.

Mr. Rysztogi: Its five years, right?

Mr. Dale: Well, that's huge then. Because we got into that discussion and I don't remember what number at the workshop we were talking, but we were talking like \$150,000. Basically, what this is saying, is half the golf ops increase is due to the minimum wage increase.

Ms. DeVries: Yeah.

Mr. Dale: That's a big number.

Mr. Moller: For three years. Yes.

Ms. DeVries: Then you look at the insurance. There are so many things that are going up.

Mr. Dale: Yeah.

Ms. DeVries: Just the lease on the golf carts.

Mr. Moller: Yeah. FICA has gone up 50% just in the last two years.

Mr. Dale: Wow. That's the cost of doing business. So, that's what's cutting into our profitability.

Mr. Moller: Yeah. We're talking about expenses, but on the revenue in 2021, we started selling back the irrigation, the old irrigation parts. For miscellaneous income, we had a pretty good flush there.

Mr. Dale: We're not selling that back anymore.

Mr. Moller: And our season passes. The first year, fiscal year-to-date, we were at \$65,000. This year, we're \$32,000. Last year, we were \$42,000.

Mr. Dale: Right. So, we're not selling as many memberships, but we just really haven't got that back in daily fee play.

Ms. DeVries: Okay.

Mr. Moller: Yeah.

Mr. Dale: If we hadn't had the bad weather, would we have gotten it back in daily fee play?

Mr. Moller: Probably about 25% to 30% of it.

Mr. Dale: Yeah. That's what I'm saying. Okay.

Mr. Moller: If I had to guess. With January, we would have probably grabbed some more of that chunk as well.

Mr. Dale: That's what I'm saying.

Mr. Moller: Our average daily round rate has gone up probably \$10 per round in the last two years.

Mr. Dale: Well, where we're really going to see it in the numbers, is when we get through this season, January to May or January to April. That's where we're going to know.

Mr. Moller: Yeah. Then I think another saving grace for this financial year, is we added this shoulder season where last year we didn't have it. So, basically we had Summer rates starting May 1st or something like that of last year. So, now we have the April 15th through May 31st, which are the same shoulder rates. So, we're getting more dollar per round this Spring than we did last year.

Mr. Dale: Yes. That's probably the best barometer of how things are going, what we are doing per round. At the workshops, we talked about trail fees and making sure that those fees are being collected, because I still don't have the warm fuzzies on some of that.

Mr. Moller: If someone basically purchases one, obviously we're getting the trail free from them and it's a process. It's kind of like trying to get VEMA to double up in carts. They're so ingrained and trained and even some of our employees.

Mr. Dale: Right.

Mr. Moller: So, it's going to take some time, but it's gotten better.

Mr. Dale: Is that something Dave is pushing along with your guidance?

Mr. Moller: Yes. He has another staff meeting scheduled for next week, basically just to teach the staff more customer service. No, we're not a private golf course, but when someone pays \$80 to come play Viera East, they're basically a member for a day. So, we need to make them feel kind of like Walt Disney of the Disney way. I know that was one of Tim's things. Tim

loved the Disney way, but when someone comes to Viera East, it should be one of the best golfing experiences that they can get.

Mr. Dale: Okay.

Mr. Moller: We got most of the crabbiness out of it. So, enough said.

Mr. Dale: No comment.

Ms. DeVries: I love the vision, Jim, having the best golf experience that they can have.

Mr. Moller: Yeah. I've worked at other municipal golf courses and everyone's like, "*Oh, we're only a municipal golf course.*" Well, so is Bethpage Black.

Mr. Dale: Well, and I do want to point out the obvious, for the third year in a row, we won best of the Space Coast. So, we're doing something right.

Ms. Webb: We also won Best of Florida, which is huge.

Mr. Dale: Yes.

Ms. Webb: Now we are in the outside Florida area.

Mr. Moller: A couple of more quick things and then I'll end it. I know in talking with Jen and before about management training, that last email you sent me with that training magazine, I went through their website. There's a lot of really good videos.

Ms. DeVries: There is a lot of really good stuff, there and they're free.

Mr. Moller: Exactly.

Ms. DeVries: Well, the Coursera things I sent you, are free, too.

Mr. Moller: Yeah, I signed up for the same one.

Ms. DeVries: The Lincoln Learning is \$40 a course.

Mr. Moller: So, what I'm thinking, just by looking at that website, if we just did a quarterly group section, where Jen, Jamie, Wes and David, all came into my office and watched the webinar, I would turn my monitor around and we would all sit in there for an hour and watch a topic. I think if we just did quarterly webinars that way, that will be good, because there are some really neat topics dealing with conflict between employees.

Ms. DeVries: I think the one I sent you, was managing workplace conflict.

Mr. Moller: Yeah.

Mr. Dale: Nice.

Mr. Moller: The fact that every single one had a zero dollar, I did like that.

Mr. Dale: Thank you, Ms. DeVries.

Ms. DeVries: You're welcome.

Mr. Moller: Because some of the other ones, you kind of go down a rabbit hole, looking for the worst pricing and worse plans, because I don't want to sign up for anything yet.

Ms. DeVries: Yeah, right. For the LinkedIn one, you need to have a LinkedIn account.

Mr. Dale: Right.

Ms. DeVries: Coursera is free. Those are university courses that get offered for free. So, you actually could take a Wharton Business School course, for free.

Mr. Dale: Wow.

Ms. DeVries: Yeah.

Mr. Dale: For those who don't know, Wharton is the preeminent business school in the country.

Ms. DeVries: Yeah.

Mr. Moller: Other than that, I brought up before that Inez is retiring this May. She's going to help me out and stay until June, so that I can go to Denmark for two weeks, so my wife can take the girls and visit family. So, I'm planning that for the day the girls get out of school, which is May 24, and then be back the beginning of June. I have a list of daily functions that she does. It's not a true job description, but just daily functions. I'm thinking right now, if we start to search probably at the beginning of April, to try to find a replacement, maybe have that person start, May 1st, so, she has at least 30 to 45 days to train with Inez and then when I get back, we can have them start.

Mr. Showe: I did have a conversation with our Accountant, Hannah. She's obviously concerned because she works with Inez. They are talking every day. Your District is large and there are a lot of checks going out. It's complicated. Her best recommendation would be to start the hiring process as soon as reasonably possible, because it's a pretty diverse job that Inez has.

Mr. Dale: So, I'm going to ask the obvious question, because I know we had talked about maybe even outsourcing, but it's sounding like the recommendation from the full-time staff, is to bring in another full-time staff to fill that position.

Mr. Showe: It could be and again, as an option, which I would have to talk to the folks at GMS about, but in the past, we've actually had an accountant that came out a couple days a week. If we need to do something like that as we get closer or if you just can't find a suitable candidate, we can look at other options as well, in terms of having somebody on-site that would

fill that. Maybe we hire somebody that doesn't need to do all those things, because we can fill some of that gap as well.

Mr. Dale: But it sounds like the long-term game plan, though, is to do stop gap measures. We've done that before when we had problems with our Golf Course Manager from a health perspective. We can put our finger to stop the leaking for the short term, but long-term we need to have someone.

Mr. Moller: I love Inez. She's the glue that holds everything together. Yeah, there are probably some things that we can do to streamline it, but I think financially, whatever extra costs we might pay for a payroll service, as far as a timekeeping system, it's going to help the process, but the cost of that, I don't know if it's going to help.

Mr. Dale: What do we gain?

Mr. Moller: Right. A lot of it comes down with the restaurant, just because of the tip pool and stuff like that. If we were all just basically punching in and punching out salary employees, then, yeah, it would be a very easy thing to do. But having a timekeeper with proximity badges or stuff like that, that would also calculate tips, is hard to find. So, we're still going to have two different programs that she needs to compile all of the data and submit.

Mr. Dale: So, it's more than just golf, it's the restaurant also, is what you're saying.

Mr. Moller: Yeah.

Mr. Dale: As we're going through that, please, if you all have ideas or want to inject something.

Ms. DeVries: I would like to see Inez's task list at some point.

Mr. Moller: Because we talked about this a long time ago, I started doing job descriptions for everything. They are all right here.

Ms. DeVries: That's great. I would love to see them.

Mr. Moller: Would it be easier for me to just to send you the Word document?

Ms. DeVries: That would be great.

Mr. Moller: Okay.

Mr. Dale: I appreciate that, because when I started the meeting, job description was the one thing I had written on my agenda to talk about. At the workshop, we talked about hitting the ground running and having a fair amount of management and leadership experience. One of the first things you learn, is that everybody has to know who's in charge. They have to know what

their job is, what happens if this person is not here. We need to have backup plans. If an Inez isn't there, who processes payroll? All of those kind of things. That all comes into play with job descriptions. When you have that and its proper and it's in black and white like that and we practice what's there, sometimes it's an ebb and flow with them, too. You add, you subtract, like with Michelle's contract tonight. There are things that she's doing now that she wasn't doing three years ago. So, I think it's very important from that perspective for our employees. I also had a question for Jason and then for the Board. I think Board Members should have, not a job description, but at least an identification of what is expected of us, what are roles are, what the Chair can do or not do, what they were there for, whether to set the agenda or run the meetings, what they do. Do you have those?

Mr. Showe: So, most of that is defined. You already have District rules that define what the Chair does, which is generally run a meeting and sign documents. That's kind of the role of the Chair and the role of the Vice Chair, is to do that in the Chair's absence. Typically, we look at the entire Board to provide input on agendas, but obviously, we would defer to the Chair if there's a specific item that the Chair wants to add.

Mr. Dale: Right.

Mr. Showe: But other than that, those are set in your rules. Everything else is kind of just general. Our Boards can set a policy or rules of decorum about how to interact with each other and how to interact with staff, but there's nothing statutorily that binds that.

Mr. Dale: Right. Yeah, because there are a lot of branches of this. One of the things that we've talked about, in past meetings, is you have five chiefs up here, which can be a little confusing sometimes. I know for employees, it's like, what happens if "*Chief X*" says to do something versus "*Chief Y*" and so on and so forth? I do think as part of this process, that would really help with any future conflict or anything along those lines, not any situations that we have. I think I've shared with the Board that I used to be in a business partnership and when we dissolved it, everything was all spelled out in advance and it was so easy. In this case, if there are, like Jason said, rules of decorum, can you help us with, Jason?

Mr. Showe: Sure.

Mr. Dale: Because Jim obviously isn't going to write that for Board Members.

Mr. Showe: What I can do, is draft something up for the workshop of general rules and have you guys start kicking them around. I can start looking at what we do for other Districts.

Mr. Dale: Okay. Alright.

Mr. Macheras: Are we a little unique in the situation where we run a restaurant and a pro shop?

Mr. Showe: Yes.

Mr. Macheras: That's the part that a lot of Boards don't do.

Mr. Showe: Correct.

Mr. Macheras: We are actually the management and to get back to what you're saying, I'm not going to go to Jim's office and say, "*Hey, how about that grabber?*" That's what we don't want to do. But we're a little unique, that we are the governing body of two retail outlets.

Mr. Showe: Correct.

Mr. Dale: Right.

Mr. Macheras: Which I don't think a lot of Boards do.

Mr. Dale: Right.

Mr. Macheras: So that is a little different for us.

Ms. DeVries: If we were to define our role, I think our role is to set the budget and provide the direction for policy.

Mr. Dale: I agree.

Ms. DeVries: As well as any goals.

Mr. Macheras: Any concerns need to be discussed by all five of us. I'm not going to go in and tell Jim this isn't right or something like that, if I see something, that's for us.

Mr. Showe: But I would say in response to that, what we typically recommend, is that Jim's role in a lot of our Districts, is what we call a Field Manager. That is what Jim's role is in another District. Baytree, for example. I know Jeremy's got a lot of experience there. There is a District Manager and then there's a Field Manager, who is in charge of everything on-site. For example, if a Board Member had a problem with the landscaper, you would just go to the Field Manager and say, "*Hey, I have this problem.*" So, I think in the same way you could look to Jim, if you see something, Jim would be your proper point of contact. Then also this Board, if it's something that Jim can't resolve on his own, which I think 90% of the things that get brought to him, he can just handle, but if it needs to come to the Board, then that's typically where it goes. But you should feel free as a Board member to talk to myself or Jim, about anything you see and

then we can direct you to the best way to get it resolved. That's typically the most efficient way to get it worked out.

Mr. Dale: Right. That's the way I view it. I know I've used this analogy before, but basically sitting up here, you have five little nuclear weapons and the nuclear weapons can't go off unless three of them decide to detonate it.

Ms. DeVries: Right.

Mr. Showe: So, what I can do for your workshop, is I'll pull your rules, because I pulled them up from 2007. There's a specific section for officers that details what the Chair, Vice Chair, Treasurer, and Secretary do and these are your District rules.

Ms. DeVries: Take a look at those and revise them.

Mr. Showe: Well, they fall in line with Florida Statute, so you don't have a whole lot of flexibility.

Mr. Dale: Right.

Mr. Showe: The Florida Statutes, under Chapter 190, defines all these roles.

Mr. Dale: Right.

Mr. Showe: So, your rules have to be in line with that. The way, you guys, as a Board, choose to operate, is something that you can discuss. Again, there's nothing that binds it. So, if you say, "*Hey, we're going to bring all our issues to Jim*" and a Board Member decides that's not what they want to do, there's no hammer. You can yield, but as a Board, it's always good to have a conversation about general ground rules and how we all operate and interact in this environment. It's not normal.

Mr. Dale: Right.

Mr. Showe: You guys really are like a Board on a business, except you can't talk to each other. You can't go to Jennifer's office and explain something you talked about at the manufacturing plant, as an example.

Mr. Dale: Right.

Mr. Showe: It's just not allowed here.

Mr. Dale: Right.

Mr. Showe: It is a different setup, which calls for some discussion. You guys do have, again, one of the biggest, most complicated Districts that we have, so that adds to it as well.

Mr. Dale: Yeah. Well, as long as we're going through this whole revision on the staff side, I think it's time to just take it all at once. That's a huge part. It really helps identify where our roles and responsibilities are and as part of that planning process, it gets you thinking about things that you maybe didn't think about.

Mr. Showe: Yeah.

Mr. Dale: Alright. Thank you for your help on that.

Mr. Showe: Absolutely.

Mr. Dale: Maybe if we can get something out before the workshop.

Mr. Showe: Yeah. It will go out with the agenda. I'll try to put something together, just some basic rules and you guys can kick them around. I'll make it clear, again, nothing that you make on how you interact is enforceable at all. But it kind of just sets expectations of everybody, so that everybody's on the same playing field.

Mr. Dale: Right. I think it's great that Jim has all of the job descriptions for everybody. Obviously I assume we're reviewing them with employees and bringing them in for counseling sessions.

Mr. Moller: I haven't gotten to that part yet.

Mr. Dale: Well, I know. It's an elephant that we're eating. This is stuff that didn't exist before and we're implementing it. But I guess where I'm going with this question is, who's done yours? Do we have one for you?

Mr. Moller: I found one online. It doesn't encompass everything, especially with the District side, as well as the General Manager of a club.

Mr. Showe: His job description is part of the contract.

Mr. Dale: Alright. As part of this process, when you send everybody else's out, can you send out what we have for Jim?

Mr. Showe: Absolutely. I have it flagged, so he would be up for review around April. I already have it set for March.

Mr. Dale: Beautiful.

Mr. Showe: You guys can change the process however you want, but in the past, we've sent out a generic review form. Each Board member does those reviews and then we collect those and the Chair just meets with the General Manager and goes over the reviews.

Mr. Dale: Wonderful. If we're going to look at this, let's look at everything.

Mr. Showe: Absolutely.

Mr. Dale: That is the way I'm thinking.

Mr. Showe: I'll circulate that.

Mr. Dale: That last question that I have, is the CDD side of the house, i.e., Ed's crew. I know we always tend to think of the restaurant, the pro shop, the greens crew and everything. I don't need an answer to it right now, but all I'm saying is, let's make sure that they're part of the process, too. They kind of slip through the cracks sometimes, because we forget about them. Alright, let's move on to. I assume you're good.

Mr. Moller: Yes.

B. District Manager's Report

There being no comments, the next item followed.

C. Lifestyle/Marketing Report

D. Restaurant Report

Mr. Dale: Lifestyle marketing. Hopefully you got most of your stuff out.

Ms. Webb: I just checked and we sold 63 tickets for Casino Night. Plus, we actually received some donations. So, right now, we're going to give SPCA, without taking off our cost, about \$500 right off of the top. That's not even with the way they're going to have it set up, because you're get fun money. If they want more fun money, participants can buy these little coupon books that we're going to be giving out, which will have some extra fun money. We have 13 prizes for that night. Actually, I'm very impressed with Beef O'Brady's giving me \$150. That was nice of them. We've got some really good stuff. That's on Saturday night. So, we're going to have a big night on Saturday night. I think it will be nice, because these people are coming that have never been to our golf course, but some people have.

Mr. Dale: The gist is we have a different demographic coming.

Ms. Webb: I think this will be a nice event for us, to get people recognizing Hook & Eagle. Jamie is going to do a buffet or serve hors-d'oeuvres. We already talked about that and that's already set up. We're going to be using the outside patio and bar. It's going to be a fun night and we have a lot of people coming. Like I said, the staff are excited for it, too and that's what I love about these younger girls. They're so motivated to attend and they're so kind. I'm putting together as we are talking, the February calendar. Tuesday nights are really slow in there.

We're open until 8:00 p.m., but it doesn't really keep driving stuff in. We did try trivia this last Tuesday and only two people came. Tuesdays are really hard for trivia, because we're competing against three local areas of people that are doing trivia and people are already dedicated to them. Wednesdays was our better night to do trivia, because it is kind of like the hump day and people are ready to go out, versus on Monday or Tuesday nights. I reached out to some of our old teams and they said that Tuesdays don't work for them, but they could totally come in on Wednesday. So, in talking with Jamie, we might be moving some of that around, like having a wing night on Wednesdays, but that's kind of gotten kind of stale, too. Everybody does 99 cent wings now and so with us raising our prices, the wings kind of put us on average of everybody else. I've thrown some ideas out there for Jamie and Jen, to let them talk about, such as a senior night on Tuesday nights, where seniors get a lower discount on food. It depends on what budget you do, but it might drive some of the demographics to come back in. So, we're looking at those type of things. I want to put a big calendar out to *The Pearl*, because that is the total demographic of people that we want to start coming over to the golf course. I want to get with David to talk to him too, not just Sassy Saturdays, but maybe something that involves playing golf. Sassy Saturday is a way to drive some of these women over there, but there might be younger generation of men, too.

Mr. Dale: There was a whole lot of talking about the glow golf that went so well during the grand opening.

Ms. Webb: I want to get with him on glow golf, because we could try that on Tuesday night too. I just don't know. Tuesday nights are hard. When you do a market analysis of how many bars do Tuesday night events, hardly any of them do. Teeny Tuesday is the big popular one., which is the \$6 Teeny Tuesday that is generally on the river. It's ones that they do for the avenues.

Ms. DeVries: There is also Taco Tuesday.

Ms. Webb: Taco Tuesday, but we're not going to do it. We had a Taco Tuesday, last Tuesday night, when it was raining and it wasn't even a nasty Tuesday night. We went in there at 6:30 p.m. to 7:00 p.m. and not a soul was in there for Taco Tuesday at Tijuana Flats. I've never seen it where there was nobody in there and I actually said, "*Are you guys open?*"

Mr. Dale: I actually took pictures. I took a picture around 7:00 p.m. when we went in and there was not a soul in there and when we left around 7:40 p.m. to 7:45 p.m. and there was not a soul in there.

Ms. Webb: I think three people came in to pick up and go home. So, Tuesday is a hard day.

Mr. Rysztogi: Was it cold?

Mr. Dale: No. It was sprinkling a little bit.

Ms. Webb: It wasn't even bad weather. It was just a little wet. I was very shocked. The parking lot by Buffalo Wild Wings, was dead. So, Tuesdays are a hard one.

Mr. Dale: Well, do we reevaluate whether we should even be open on Tuesday evenings?

Ms. DeVries: Yeah.

Mr. Moller: I'm open for that.

Ms. DeVries: If there's not a lot of business that night, no matter what we do, then we should just close it at 5:00 p.m.

Ms. Webb: That's up to Jim.

Mr. Dale: It helps with expenses.

Ms. DeVries: It does help with expenses and it's staffing too.

Mr. Macheras: We're not making any money anyway. So, it's not like they're like, "*Oh man I'm going to lose out.*" Not really, but the other nights that they're popping up, they can do those nights after hours.

Ms. Webb: Right.

Mr. Macheras: We're just shifting that labor.

Mr. Dale: Jim, will you please get with your staff and the marketer and make a recommendation to us?

Mr. Moller: Yeah.

Ms. Webb: I have some ideas that I want to try. We are in season. Tuesday nights are hard. On Wednesday night, we need it more than just wing night. Maybe that will help. We can do trivia. We can even do trivia on the patio and leave the restaurant open on the inside, if people don't want the noise.

Ms. DeVries: We can do Senior Night and trivia.

Ms. Webb: Yeah, or even Senior Night and just stay open until 7:00 p.m. I think they're on right now until 9:00 p.m., but then at 8:00 p.m., I'll know exactly what time it is that they are open until.

Ms. DeVries: Yeah, 7:00 p.m. or 8:00 p.m. instead of 9:00 p.m.

Ms. Webb: Yeah, definitely. I think the last couple of times we were in there by 6:30 p.m. or 7:00 p.m. and no one was in there.

Ms. DeVries: Right. Just get us through the dinner hour.

Ms. Webb: Yeah. Those are the kind of things that we're looking at to try to do an evaluation of what's around. Of course, the golf course will provide us with the tavern. They already do Trivia Tuesday.

Mr. Dale: Oh, you're talking about The Twisted Birch.

Ms. Webb: The Twisted Birch. They don't start until 7:30 p.m. There's a little different challenge with that, but Tracy's starts early.

Mr. Dale: Yeah, we're not going to compete against Tracy's. They hire people to run it too.

Ms. Webb: They do. Yes.

Mr. Macheras: That's more towards a bar thing too, anyway.

Ms. Webb: Right.

Mr. Macheras: They might go at 8:00 p.m. just to do other stuff.

Ms. Webb: Right.

Mr. Macheras: It's a little different.

Ms. Webb: Yeah. If you do a market analysis of the weeknights, the most popular ones in the tavern areas or bar areas are Wednesdays, Thursdays, Fridays and some Mondays. Mondays are generally like kickoff of the week. Tuesdays is the lowest. If you do a review of it all, Tuesdays are the lowest ones that people do not attend. I don't know why. Rob and I will go to Taco Tuesday, but we go home or we go out for Teeny Tuesdays, but we don't go to Teeny Tuesdays until 7:30 p.m. to 8:00 p.m., but If they close at 7:00 p.m. to 8:00 p.m., we'll go out and have drinks later, but not at 5:00 p.m.

Mr. Dale: Again, it's up to you guys to make a recommendation, but maybe with Tuesdays it's a combo thing, where maybe we shut the kitchen down sooner, but we do a Teeny Tuesday or whatever.

Ms. DeVries: We only serve salads and sandwiches or something simple.

Mr. Dale: Right?

Ms. DeVries: Soup and salad.

Mr. Dale: Because it's the chefs that cost us. They're \$25 a head per hour.

Ms. DeVries: Yes.

Ms. Webb: So, maybe what we can do, instead of making a determination, we can sit down and have a little meeting. I'll throw these ideas at them. I saw a really cute bar Olympics, where you do games in each section, but I don't think that will go over on a Tuesday night. That's a Saturday night thing.

Mr. Moller: Yeah.

Ms. Webb: So, we might have to just look at that, because I know we're not generating revenues on Tuesdays. But we have got a lot of stuff coming up. I'm pretty much booked for Music on the Patio. We have three new musicians coming in. You know this lady.

Mr. Macheras: It's a small world. Yeah, she told me.

Ms. Webb: I was her son's teacher.

Mr. Macheras: How crazy is that?

Ms. Webb: She said, "*Do you remember me? I'm Mimi.*" I'm like, "*I thought your name sounded familiar.*" It's so funny. Small world. Anyway, we do have three new ones. I can tell you that, Scott, was our biggest turnout of people, because our restaurant, inside and out was filled. That entire area of the golf course, had people coming in. Actually, Scott is doing something at his house on Sunday. I'll be handing out Music on the Patio flyers to all of them over upcoming Music on the Patio, because the biggest part of that area, their complaints are that they never know what we're doing. But unfortunately, I don't advertise it in paper, because it's very expensive.

Mr. Dale: We do have a big TV in the breezeway that has all of the agenda items.

Ms. Webb: We're trying to get with the Homeowners Associations (HOA) again, to see if they have a place to put flyers or if they have something that they put out to their residents.

Ms. DeVries: We get a monthly newsletter by email. So, they do have an email list and we could talk to them about whether they could send out the CDD monthly calendar.

Ms. Webb: Yeah, because if I'm doing these calendars, I can send them the calendar or I could send them the link to the calendar to the Hook & Eagle.

Ms. DeVries: Right or posted on our website.

Ms. Webb: Posted on our Hook & Eagle website.

Ms. DeVries: It shouldn't just be our HOA. Every HOA in the CDD, should post the link to the calendar.

Mr. Dale: Right. What you do is you get with Mr. Eric Bird of Fairway Management, and we get the points of contact for all of the different HOAs. I know we've done that in the past and everything.

Ms. Webb: Well, it started off good.

Mr. Dale: Well, we gave it the college try for a year, but at that point in time we didn't have the presence. We didn't have the activities at the restaurant that we have now.

Ms. Webb: Right.

Mr. Dale: And the program.

Ms. DeVries: We can include a link to the monthly calendar.

Mr. Dale: Right. We have one of the HOAs right here.

Ms. DeVries: We do. Mary Ann, what do you think of the idea of putting a link to the monthly calendar?

Resident (Mary Ann Ferrara, Fawn Ridge): Well, I think it's a good idea, but in my neck of the woods, we have 145 residential homes. We're lucky we get one or two people to come to a meeting.

Ms. DeVries: They don't really look at your website.

Resident (Mary Ann Ferrara, Fawn Ridge): We don't have a website.

Ms. DeVries: Okay.

Resident (Mary Ann Ferrara, Fawn Ridge): We talk about things, but we complain about more things. There are several of us that would like to see projects completed, but you have one or two that seem to throw a monkey wrench in everything. I was appointed and asked, "*Would I like to be the representative to the CDD?*"

Ms. DeVries: We are glad that you are and would like more of that.

Resident (Mary Ann Ferrara, Fawn Ridge): I think I've been pretty faithful about that.

Mr. Dale: You've been wonderful. In fact, that was a huge agenda when we first took over and we actually had time set aside on a quarterly basis for HOAs that would come. I think Bayhill came a little bit. You know, Bill was always here, but other than those three entities, that was pretty much it and we kept asking and asking.

Resident (Mary Ann Ferrara, Fawn Ridge): I'll never forget that first meeting that I went to. We were in here and I said, "*Are you people kidding me?*" There were like 300 people in here.

Mr. Dale: That meeting was a whole other situation. Let's not go there. Jason remembers that very well.

Mr. Showe: I remember that very well.

Resident (Mary Ann Ferrara, Fawn Ridge): I gave you all compliments, when I got up to speak. I asked, "*How do this with 300 people, standing room only?*"

Mr. Dale: I know, Marianne. I need to cut you off because I have a Board Member that has to leave.

Ms. Webb: That's all I have for now.

Ms. DeVries: Thank you, Michelle.

Mr. Dale: Thank you, Michelle.

Ms. Webb: I have one more thing. My checks didn't get signed.

Mr. Moller: Well, they're not signed yet, but I have them.

Mr. Showe: We will be discussing it shortly.

Ms. Webb: Okay.

EIGHTH ORDER OF BUSINESS

Treasurer's Report

A. Approval of Check Register

B. Balance Sheet and Income Statements

Mr. Dale: Treasurer's Report.

Mr. Showe: So, for the approval of the Check Register, your General Fund Check Register, is presented as Checks #4901 through #4933. Your Treasurer recommended that Checks #4914, #4924 and #4932 be omitted, as he did not sign those as yet. Your engineer presented a progress payment for his work on the stormwater. You also have some deposits for the lake bank restoration as well as the Unique Web checks. He had questions on all of those invoices, so I guess as a Board, you can decide to continue to omit those or direct staff to execute those checks.

Mr. Dale: Why are we not paying our engineer?

Mr. Showe: I don't want to speak for the Board Member, but the information I received, was that he doesn't think that he is far enough along in the project at this time and wants a due date. The engineer's contract that you signed for that project, said that he would invoice monthly for the work completed within that month until the project is complete, on a percentage basis. So, I believe that the payment is in accordance with the contract. I do want to point out that

obviously the District has Prompt Payment Policies within the Florida Statutes that require payments within 30 days of invoices.

Ms. DeVries: Even if the invoices aren't matching the contracts or if there are issues with the invoices?

Mr. Showe: If there are specific issues with the invoices, there's a process that you have to go through to address those and get those issues resolved.

Mr. Dale: Right. In other words, it's different than the corporate world. In the corporate world, you don't work with them, but in this world, you pay them and then you have the battle later if there's something wrong.

Mr. Showe: Yeah.

Mr. Macheras: So that's my question, as the new guy here. So, if the Treasurer says that he's not going to get paid, my process is that we meet every couple of weeks, so if there's an issue and we can't talk to each other, how does that get resolved? I mean, I get it. I signed checks so I understand that, but in my present world, we don't just say no and it stops. There has to be something that keeps going.

Mr. Showe: Well, in general, I think both Jim and I have tried to get the answers needed to relieve satisfaction on those payments, but they have not been received.

Mr. Dale: But I do want to address the comment that you just made, Bill, with a Treasurer that says you can't pay. A Treasurer works on behalf of the Board. They make recommendations to the Board. They can't say, *"I'm not going to pay something,"* though.

Mr. Macheras: Right and I'm okay with that, but the work doesn't stop what happens afterwards.

Mr. Dale: Right.

Mr. Macheras: What happens the next day?

Ms. DeVries: That was my question, too, what happens?

Mr. Macheras: Right. Do they just wait until we meet, which could be two weeks?

Mr. Dale: Right.

Mr. Macheras: That's what I'm just curious about. I have no problem with the question, because we have a Treasurer just like any other Board that I'm on, but then what and that's what I'm fuzzy about?

Ms. DeVries: So, I have one recommendation regarding this, which is for us to take some notes about some of the things that were issues that we need to resolve and maybe creating a checklist of things that we look at before the checks even go to the Treasurer. This issue he's saying he's not far enough along. Well, you think he is. Right? You think that this guy is far enough along on his contract?

Mr. Macheras: On his monthly invoices.

Mr. Showe: Yeah. The contract that the Board approved for that stormwater, says that he will invoice on a monthly basis for a portion of the work that he believes is commiserate with where he is in the project.

Mr. Dale: Right. How far along is he? Is he like three quarters of the way done?

Mr. Showe: I think he's almost done. We've seen a draft already. I didn't want to circulate it yet because it's not complete.

Mr. Dale: Alright.

Mr. Showe: I'm still waiting for him to provide a date that he thinks it will be complete, but we've seen, I would say, an almost substantially complete draft.

Mr. Dale: Well, I appreciate due diligence and it sounds like that we got somebody that's looking at the stuff and showing due diligence and everything, but ultimately, each of us are one-fifth of a vote.

Ms. DeVries: Right. But when a situation like this comes to me and you have to now vote on whether to pay it, I'm not familiar with the contract. Well, I am familiar with the contract. We did look at the contract, but I'm not familiar with the work that's been done against the contract.

Mr. Dale: That's where we have to rely on these guys.

Ms. DeVries: Okay. If you say that you both think that he is where he should be, then I think we should pay him.

Mr. Dale: You can't withhold payment and it's like Jason said, you do have a statutory requirement. Then just as a rule of thumb, if you start messing around with contractors and people that work for the District, all of a sudden you're going to have people that don't want to do business with you.

Ms. DeVries: Right. But I've seen situations where there is some sort of a checklist. So, before you give any invoice to the Treasurer, is the name on the invoice correct? Is the work

description correct? Does the payment match what the contract says? These are the types of things that are on those types of checklists. I don't know if we have those.

Mr. Showe: I think the only one of these that might not fall into that category is, has he revised those invoices for American Shoreline?

Mr. Moller: They did a first revision and he put Viera East Golf Club and I wanted him to change that to Viera East CDD. So, I'm waiting for him to change it.

Mr. Showe: That's been the issue with that one. There was some language on those individual invoices for American Shoreline that could have been misconstrued.

Mr. Dale: And that's an example. I do think that was a very good catch.

Mr. Moller: I missed that one. I should have caught that.

Mr. Moller: I looked at the top where it said, "*Viera East*," and I looked at the dollar amount and that was part of the deposit, but I didn't look at the body.

Ms. DeVries: Right. Is the date on the invoice correct? Look at the kind of a checklist that you go through when you...

Mr. Showe: Yeah, we typically do that. This one had, "*Viera East*" in the top. The body of the language had a different location on it.

Ms. DeVries: Okay. So, what do we have to do? Do we vote on each check.

Mr. Dale: Before we move on, I just want to add, I like your idea.

Ms. DeVries: I would like to not get to this point.

Mr. Dale: Yeah, I don't want to just sugarcoat it and then move on to the next issue. How are we going to codify that process?

Mr. Macheras: With another Board that I'm on, we do it electronically.

Mr. Dale: That's my second issue that I wanted to bring up, because we've taken votes and Steve asked to spend his time coming in and doing all this stuff. Can't we give him the Check Register? We don't have to get him the physical checks, but he could review all of the stuff electronically.

Mr. Showe: There are four people that have signature authority on those checks.

Mr. Dale: That's my third issue.

Mr. Showe: Jim, myself, Steve, and George in our office, have signature authority. So, if Steve did not want to physically come in, we could send him an electronic file with all of the checks, and he could say, "*All approved.*"

Mr. Dale: Then whoever's available to come and sign them.

Mr. Showe: Sign them and we could proceed if that's a better option.

Mr. Dale: I think that helps with the process a lot. It takes stress off of our Treasurer. What I would also recommend, as part of this discussion is I think we ought to have a couple of other Board Members on his backup signatory authority, not that you're going to have to do anything, but if all of these people are on vacation...

Mr. Macheras: That makes sense.

Mr. Dale: Yeah. We need somebody that can go in and has the authority to sign.

Mr. Macheras: So, what we do, is we go in and I have some pending today and I think I mentioned before, that there would be checks brought to my house. I sign them and the checks brought to the other guy's house. There's two of us that sign the checks. Then we went electronic and then they were sending them every day and then I'm like, "*I'm not doing this every day.*" So now Thursday is the day, but what we go into, is we approve the invoice.

Mr. Dale: Right.

Mr. Macheras: Then once that's approved, the check goes out. So, there are two of us. There have been times, when one of the two will say, "*You know what, I don't think that x, y, and z, we're done.*" So again, the process to me, is if something isn't signed, we can't talk to each other, but could it come from you to say, "*Hey, it wasn't signed because of this, what does the Board think?*" Then we all reply to him. I just like you say, what do we do between the time it's not signed and the time we meet again?

Mr. Showe: The problem with emailing that out, is that I'm essentially then polling the Board, which is not permitted under Florida Statutes.

Mr. Dale: Right. But you can send that to the Treasurer.

Mr. Showe: Correct.

Mr. Dale: Yes, which would make kids life easier, which would be nice.

Ms. DeVries: If the Treasurer is going to be absent during the time that it gets sent, should there be a backup?

Mr. Dale: Yes. Well, and that's the other part of this, especially when we hit the Summer. How many days last year did we cancel meetings?

Mr. Showe: Yeah.

Mr. Dale: I know there are times when he goes golfing and it's going to be a month gap before he's available at the next meeting.

Mr. Showe: Now, both myself and Mr. Darrin Mossing in our office, serve as Assistant Treasurers.

Mr. Dale: Right.

Mr. Showe: So obviously we could approve invoices. I wouldn't approve anything without obviously going through Jim.

Mr. Dale: How much of a hassle is it to put a couple Board Members on as Assistant Treasurers?

Mr. Showe: It would just take a motion to the Board. We would essentially have to kind of draft a new resolution. We'll have to have it crafted after the fact, but you'd be looking at Resolution 2024-02, appointing whoever you chose as Assistant Treasurers.

Mr. Dale: Okay. Do we have any volunteers? I cannot do that, because of my daytime job as a Financial Advisor.

Mr. Macheras: Is the Treasurer in your office?

Mr. Showe: Yes.

Mr. Macheras: I don't mind.

Mr. Dale: Ron?

Mr. Rysztogi: Yeah.

Mr. Dale: Okay. I'm not trying to exclude, if we want a trio.

Mr. Showe: Jen, is already Vice Chair.

Mr. Dale: Yeah, she's already got things on her plate. So, Bill and Ron would be back signing authorities.

Mr. Showe: So, the motion would be approval of the Resolution 2024-02, appointing Mr. Macheras and Mr. Rysztogi as Assistant Treasurers.

Mr. Macheras MOVED to adopt Resolution 2024-02 appointing Mr. Macheras and Mr. Rysztogi as Assistant Secretaries and Ms. DeVries seconded the motion.

Mr. Dale: Is there any discussion? Hearing none,

On VOICE VOTE with all in favor Resolution 2024-02 appointing Mr. Macheras and Mr. Rysztoji as Assistant Secretaries was adopted.

Mr. Macheras: There were some other checks that were not signed.

Mr. Showe: There was a total of three. There was one for the engineer, one for the deposit for the lake bank restoration and a check for Unique Webb.

Mr. Macheras: Is the check for Unique Web, a monthly check, like what we talked about in the contract? That wasn't for a specific project. It was just a monthly check.

Ms. Webb: Yeah. The money was for the ad or if I bought something for an event.

Mr. Macheras: Right.

Ms. Webb: The one thing he did not want to pay me for, was the heater for the patio, which I re-sent a new for and pulled that off until we could resolve that.

Mr. Dale: But that bill was approved. The purchase was approved by the Golf Course Manager, though?

Ms. Webb: Yes. Jim sent it.

Ms. DeVries: I'm going to say that we shouldn't be withholding payment for that, if the purchase was approved by Jim. If Michelle made it, with approval from Jim, then we shouldn't fail to reimburse her for a purchase she made with his guidance and approval.

Mr. Macheras: Yeah and I agree, because let's say it was something, again, looking outside the box, if it was something that should've been done, I'm just going to be honest, that's on our guy, because he approved it.

Mr. Dale: Right.

Mr. Macheras: I'm not going to fault her for buying it.

Ms. DeVries: Exactly. I don't want her to suffer for it.

Mr. Macheras: If there's an issue, then we have a discussion.

Mr. Dale: Yes.

Mr. Macheras: Again, I don't care who it is. I don't care if it's Billy Bob, whatever. If one of us that we can trust to do the job that we hired him to do, says it's okay, then we're responsible and accountable. I don't care who it is, we can't hold a vendor responsible for something that our guy made a decision on, in my opinion.

Ms. DeVries: No, I totally agree with that.

Mr. Dale: Alright.

Ms. Webb: I bought it because of our event and the cold nights.

Mr. Macheras: And it's ours.

Ms. Webb: It's yours.

Ms. DeVries: Right. Michelle, how much did you spend on those heaters?

Ms. Webb: It's \$288 total.

Ms. DeVries: Okay. For two heaters. You saved us a couple of \$100 on them, by buying what you did.

Ms. Webb: Yes.

Ms. DeVries: By doing the research and buying what you did.

Mr. Dale: Alright, motion crafter, what do you have?

Mr. Showe: That's really up to the Board? You could approve the Check Register as presented, with paying all of them. I think we need to be clear, because, again, your Treasurer recommended three checks be held.

Ms. DeVries: What was the problem with the second one?

Mr. Moller: American Shoreline had missed verbiage in the body of the deposit invoice. I haven't gotten the correct one yet.

Ms. DeVries: Okay.

Mr. Macheras: The monetary amount is okay.

Mr. Moller: Yes.

Ms. DeVries: Okay. I guess that's true. It's a big check. How much is it?

Mr. Showe: I think it's a total of \$98,000.

Mr. Dale: It's for our geotubes for the lake bank restoration.

Mr. Showe: If the Board is comfortable, we can hold that until the proper invoice comes in.

Ms. DeVries: That's where I'd like to go with it, hold that until the proper invoice comes in.

Mr. Moller: I was hoping to have it today before I got here.

Ms. DeVries MOVED to approve the Check Register for December 15, 2023 through January 18, 2024 in the amount of \$781,708.98, subject to holding usage of heaters until Fire Marshall input is received and Mr. Rysztocki seconded the motion.

Mr. Dale: Is there any discussion? Hearing none,

On VOICE VOTE with all in favor the Check Register for December 15, 2023 through January 18, 2024 in the amount of \$781,708.98, subject to holding the Unique Webb Consulting and American Shoreline checks was approved.

Mr. Dale: I have one last question. I'm good with approving it, but I did notice in the Check Register, \$8,000 for Callaway Golf. It was my understanding that we stopped carrying Callaway. What caught my eye is that it was a big check.

Mr. Moller: There were past due invoices, from August, September and October of 2022 to March of 2023. There were a bunch of invoices from Callaway that were never submitted for payment.

Mr. Macheras: From them or to us that were submitted to the Board?

Mr. Moller: It was from Callaway to us that were never submitted at all to anyone.

Mr. Macheras: But, I mean, they submitted it to?

Mr. Moller: To us. So, either we never received the invoices or the invoices were never inputted. I don't have the answer to that.

Mr. Macheras: So, there are a whole bunch.

Mr. Moller: Yeah.

Mr. Dale: Over the course of a year, is what you're saying.

Mr. Moller: It was a couple of months. There were seven months of invoices from the end of 2022 to March of 2023. September of 2022 through March of 2023.

Mr. Dale: How did that not get caught?

Mr. Moller: I have no idea.

Mr. Dale: That's like, an accumulation of invoices.

Mr. Macheras: How did we come across it? Did Callaway say anything?

Mr. Moller: I think Callaway tried to get back in, when they found out we had a new pro and they said, *“Oh, hey, by the way, you have a lot of past due invoices.”*

Mr. Macheras: What are these for, a service they provided?

Mr. Moller: Callaway a vendor of golf balls, gloves and hats, for a pro shop.

Mr. Macheras: They just never paid for the product.

Mr. Moller: Right.

Mr. Moller: Yes.

Ms. DeVries: We received the product and never paid for it.

Mr. Moller: Yes.

Ms. DeVries: Okay. That's a long time for us to go without paying for it.

Mr. Dale: Yeah. If you're talking from 2022, you obviously weren't even the Golf Course Manager at that time.

Ms. DeVries: Right. So that's why you would have no idea what happened.

Mr. Dale: But how do we make sure that doesn't happen in the future? I don't know what control measures.

Mr. Macheras: We have a receiving process that something comes in, we take out the package list, we turn it into...

Mr. Moller: As products are received, they're entered into the POS system.

Mr. Showe: Yeah.

Mr. Macheras: Okay.

Mr. Moller: They are entered into the inventory.

Ms. DeVries: Right.

Mr. Moller: With changing of the POS systems, I don't know if they were entered into Club Caddy. Well, no, they would have been entered into the Golf Now system.

Mr. Dale: Yeah.

Mr. Macheras: To Jen's point, we need to verify that we received the material and it wasn't paid for.

Mr. Dale: It sounds like our receipt process and our inventory tracking, was a little off.

Mr. Showe: I will still say this happens on Districts where we have far less invoices. So, the fact that you had less of these, is probably impressive. I mean, there are sometimes we've got landscapers that just forget to bill for two months in a row.

Mr. Dale: Right.

Mr. Showe: It just happens.

Mr. Dale: Right. Okay. Alright. Are you confident that we have got enough protection measures in place that it doesn't happen again?

Mr. Moller: Yes.

Mr. Dale: Okay. Alright. That's where I'm going with it. I want to make sure that doesn't happen again.

Mr. Moller: No.

Mr. Dale: Again, I'm not picking at you, but you're the guy in charge now that has to make sure in the future, that it doesn't.

Mr. Moller: Yeah.

Mr. Dale: So, thank you.

NINTH ORDER OF BUSINESS

Supervisor's Requests

Mr. Dale: We are on Supervisor's Requests. Mr. Macheras?

Mr. Macheras: I'm like you. I started with one item when I got here. I just have several just real quick comments. Michelle mentioned about the free library. At the VECA meeting last week, a couple showed up and had two items to talk about. I'll go over the second one a minute. They both happen to be CDD matters, so I can change hats. They were asking about the little free library that we're going to be putting in place. I've had a resident ask about that. The second item, which I went and looked at on Saturday, it didn't look hugely in disrepair, but Jim, may want to take a look at that sidewalk that goes behind Woodside Park. Somebody just commented about it. We spent a great deal of money on Ed's concrete. I didn't see a huge issues with the Oak trees, but just check around. There are a few places. I know that the resident mentioned the drop off. I'm going to be honest with you. We have to bring in truckloads of dirt, because of the way that it looked. People are just going to have to be careful, but just do an inspection. I didn't see a lot, but around some of the Oaks, there are some broken pieces of concrete. Just again, there may be trip hazards.

Mr. Dale: A leveling trip hazard.

Mr. Macheras: Yeah. Most of the ones that I saw could be shaved versus repairing a section, but I went and walked. It didn't look bad, but there are probably some things that I trust you all to take a look at.

Mr. Dale: That's a good thing for your Friday or Thursday or whatever day of the week you're going over there and checking stuff out. Add it to the checklist.

Mr. Macheras: I did go again to Woodside Park on Saturday. I apologize. This is the first time I've been out to the Farmers Market, but I was very impressed. I know it's a little smaller and hats off to you and it might sound corny, but everybody just knew everybody, which I was impressed with. My wife and I were there, we walked by the vendors and talked to a few. I have seen the dog park before, but as we were coming back, I felt bad. This one couple that we ended up talking to, had just adopted a dog and he's all by himself. But where the big dogs were, it's so funny, every time one came in, they all gather at the gate saying, "*Hey, Tony's here.*"

Mr. Dale: Yeah.

Mr. Macheras: But again, I just wanted to compliment Michelle and all that she's done. It was good to be around. People enjoyed it. People were buying stuff and hats off to her. I know Pete was in charge of the lake restoration project. I just wanted to reiterate to our residents, as they listen to the recording, VECA was blessed to get people that did a lake restoration project over by the lake, by the tennis courts over at Clubhouse park. I was there last week just looking around and it really looks good, from what they planted eight months ago to where it is now. If we're talking about educating people that live on the lakes, there's a big sign up there. That would be the place to go look, because you can see the growth. Again, as we continue with that process, I think there's a good visual to look at. I just want to remind people of that. Spring break, hopefully we're offering a golf class. Also, hit the middle schools that are around locally. Because I know, as a past Athletic Director, for the District, for the schools, we're really trying to promote more sports in our middle schools. So again, however, we're going to promote that Spring Break thing, we have 8th graders getting ready to go to 9th grade. Don't forget Kennedy, just any of them around here, however, we're going to advertise that. I had mentioned one time as a resident, a couple of years ago and I don't know if there's a way and I don't know if other golf courses do it. Jim, you have the experience. So, if we are closed and it happened to me one time as a resident, I had some friends come down from Titusville and we didn't know. Is there a way? Whatever. Even a voicemail, before I come over from Satellite, can you just check,

because we were going to go golf at Patrick a few weeks ago. Is there an automatic blurt out, so that anybody who has a reservation, to send a text? I don't know. It's just something to think about.

Mr. Moller: Usually what we do now, is we will send an email blast out to anyone who provided their email address in our database.

Mr. Macheras: So, we have something going on.

Mr. Moller: Yeah.

Mr. Macheras: Okay, good. That's what I was just curious about. The last couple of things, mainly for Jim, you talked about the videos and you know more about this than I do. I know that Michelle knows about this from going to the meetings that disclosed this. So, we watched the videos. I'm thinking that there should be a process after discussion.

Ms. DeVries: It would be how do we implement this?

Mr. Macheras: Yeah, just something.

Ms. DeVries: How do we implement this in our organization?

Mr. Macheras: We had a lot of good ideas.

Ms. Webb: I can give you a form to fill out.

Mr. Macheras: Okay good. Let us know how it goes. When trying to hire somebody, I'm sure there's a cost. I know when I used to have to hire people, it was outrageous. Can you use something like LinkedIn or something like LinkedIn that you pay a fee for? People forget, I'm retired and I'm getting job offers all the time.

Ms. DeVries: LinkedIn is free.

Mr. Macheras: As an employer?

Ms. DeVries: Yes, as an employer. I have a business account and a personal account.

Mr. Macheras: Okay. I was just curious.

Ms. DeVries: To take the courses, they charge \$40 each, which is what I was telling Jim.

Mr. Macheras: When you look or post a job, we could do it?

Ms. DeVries: Yeah. You can post a job on LinkedIn. I'm not sure if that's where the people that we hire are.

Mr. Macheras: I know that.

Ms. Webb: I've been trying to debate back and forth of whether it's a social media account that we want to have for the restaurant or the golf course, because it is more of a person. It's not really a business.

Mr. Moller: Right.

Ms. Webb: Like me or Jim under the golf course.

Ms. DeVries: Inez' position, actually could be a LinkedIn type of position.

Ms. Webb: Yeah. We can advertise for it.

Mr. Macheras: I would tell you a great place to go. It just dawned on me. I taught an online course this past summer with Career Source. That's an excellent site and I think we can put stuff on there for free.

Ms. DeVries: I think so too. Career Source Brevard.

Mr. Macheras: Yeah, I mean, everything from engineers down to gas station attendant. I think we could do it for free.

Ms. DeVries: Their main mission is if you lose your job, you go in there and they help you re-skill and get a new job.

Mr. Macheras: Right. The last thing I have, is with the raises going up a dollar for five years in a row, maybe this is something the Board is working on. Do we do merit raises on the side or do we just let that \$1 raise take care of all of that?

Mr. Moller: For the minimum wage employees, it's just been the \$1.

Mr. Macheras: Okay. I was just curious.

Mr. Dale: We do have the bonus program though,

Mr. Macheras: Right. Exactly.

Mr. Showe: Well, I think you guys actually for this year implemented a 2% or 3% living on top of the bonus.

Mr. Dale: I do believe you're correct. I think we threw that in there.

Mr. Showe: Except for those people with a minimum wage, what we did, is we calculated the minimum wage increase and in most cases it was more than what everybody else was getting on a percentage basis. That's where they went.

Mr. Dale: Right.

Mr. Macheras: Okay.

Mr. Rysztogi: This past Tuesday, I went to the Viera East Noise Reduction Focus Group. Just to give you an update, the main thing is, they're in the process this year and next year, in the entire area of Viera, resurfacing and redoing the whole area of I-95. I guess everybody knows this, it's under major renovations. They're putting in safety barriers, overpasses and different things. So, the focus group is feeling that right now is the time that they have to expedite a letter to go out to FDOT and to the government officials and everybody else, that they want the sound barrier as part of the package. Right now, they're going to send out to the other members, a letter of what they want to present to all the officials, to try to get this implemented, finally, after they've been working on it for years. So, just let you know, the concern is, to do it as quickly as possible. They'll be sending me a letter that they're going to send out, to make sure that I'm going to object to any part of it. But they do know that the CDD is supportive of the process that they're going through.

Ms. DeVries: Right.

Mr. Rysztogi: I just want to make sure that I see the letter. I don't want the CDD saying something that we don't even know about. So, before that letter goes out, I'll make sure that the Board sees what's being presented to the officials.

Ms. DeVries: Good.

Mr. Dale: Thank you, Ron.

Mr. Macheras: Is that something that, however it gets to VECA, also represents a lot of those people. Again, I know we're just putting a stamp of approval agreement, but I think that we need next month, some form of communication to Jason or to Eric or those people come to our meeting. Again, its not our responsibility, but we support them.

Mr. Dale: You're the master HOA. You actually represent them. I know it's not an elected position.

Mr. Macheras: Right.

Mr. Dale: But the people that you represent, is actually larger than the CDD.

Mr. Macheras: That's something we can try to get as a Board.

Mr. Rysztogi: I just wanted to give you the update on what's going on.

Mr. Dale: I'm trying to remember. Crane Creek and six Mile Creek have the wall, don't they?

Mr. Rysztogi: Yes.

Mr. Rysztogi: As well as Hammock Trace, Hammock Lakes and Six Mile.

Mr. Dale: Maybe those communities would be able to piggyback, but they already have it.

Mr. Rysztogi: They feel like they put all the wall up down at the lower end and people, at the northern end, don't have one.

Mr. Dale: Well, I remember at the time...

Mr. Rysztogi: When they completed it, they gave the whole presentation over what type of wall and the bamboo issue.

Mr. Dale: Right.

Mr. Rysztogi: You're familiar with all that. So, the point that I want to make, is if they don't do it now, while working on I-95...

Mr. Dale: Now is the only chance to get it done in our lifetimes.

Mr. Rysztogi: That's the whole point.

Ms. DeVries: They're doing it.

Mr. Dale: Thank you.

Ms. DeVries: I have no request. I've talked enough.

Mr. Dale: I think you had a tremendous amount of very positive input for the evening and I appreciate that very much. I have nothing to add. So, we will entertain a motion to adjourn.

TENTH ORDER OF BUSINESS

Adjournment

On MOTION by Mr. Rysztogi seconded by Mr. Macheras with all in favor the meeting was adjourned.

Secretary/Assistant Secretary

Chairman/Vice Chairman

SECTION VI

SECTION A

RESOLUTION 2024-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VIERA EAST COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), *FLORIDA STATUTES*, AND REQUESTING THAT THE BREVARD COUNTY SUPERVISOR OF ELECTIONS CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, the Viera East Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within unincorporated Brevard County, Florida; and

WHEREAS, the Board of Supervisors of the District (“**Board**”) seeks to implement Section 190.006(3), *Florida Statutes*, and to instruct the Brevard County Supervisor of Elections (“**Supervisor**”) to conduct the District’s elections by the qualified electors of the District at the general election (“**General Election**”).

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

1. **GENERAL ELECTION SEATS.** Seat 3, currently held by Bill Macheras, Seat 4, currently which is currently vacant and Seat 5, currently held by Robert Dale are scheduled for the General Election beginning in November 2024. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year, and for each subsequent election year.

2. **QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Breavard County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

3. **COMPENSATION.** Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

4. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election in November 2024, and for each subsequent General Election unless otherwise directed by the District's Manager. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **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.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

PASSED AND ADOPTED this ____ day of _____ 2024.

ATTEST:

**VIERA EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary/ Assistant Secretary

Chair/ Vice Chair, Board of Supervisors

EXHIBIT A

**NOTICE OF QUALIFYING PERIOD FOR CANDIDATES
FOR THE BOARD OF SUPERVISORS OF THE
VIERA EAST COMMUNITY DEVELOPMENT DISTRICT**

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Viera East Community Development District (“District”) will commence at noon on June 10, 2024, and close at noon on June 14, 2024. Candidates must qualify for the office of Supervisor with the Brevard County Supervisor of Elections located at 2725 Judge Fran Jamieson Way Building C, Suite 105, Melbourne, FL 32940, Phone: (321) 290-8683. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Brevard County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Viera East Community Development District has three (3) seats up for election, specifically seats 3, 4 and 5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 5, 2024, and in the manner prescribed by law for general elections.

For additional information, please contact the Brevard County Supervisor of Elections.

SECTION B

Your property's future starts with
A Reserve Study Today.

We prepare conservative reserve studies so you can make informed decisions on setting aside the financial resources to maintain your property the way you want over time.

Reserve Study Proposal
Viera East Community Development District
February 12, 2024

Proposal Number: 24.02.12.038

An aerial photograph of a residential development. The central feature is a roundabout with a circular island in the middle containing a single tree. The roads are paved in a reddish-brown color. Surrounding the roads are green lawns, various trees, and houses with red-tiled roofs. A blue banner is overlaid on the top left of the image.

Thank You.

THANK YOU FOR YOUR TRUST

February 12, 2024

Viera East Community Development District
C/O Jason M. Showe, Senior District Manager
Governmental Management Services, Central Florida
219 E. Livingston St.
Orlando, FL 32801

Dear Mr. Showe:

We are pleased to submit this reserve study proposal for Viera East Community Development District (the "Association") to you.

Our mission is to provide you with a conservative reserve study, giving you the best opportunity to set aside the financial resources needed to maintain your property's appearance and value over time.

We want you to feel comfortable and confident in the quality of our work. That is why we show you our sample report before you even consider doing business with us. We recommend that you review this because we prefer to lose your business than provide you with services that do not meet your objectives.

We always ask for more time than we think we need in our proposals because we prefer that you be pleasantly surprised when we deliver early rather than being disappointed if we were to be late.

Sound fair and reasonable?

Sincerely,



Glenn M. Tyndall, Jr., CPA, CEO and Founder



EXECUTIVE SUMMARY

Introduction

A reserve study is a capital budgeting tool that is designed to establish a funding plan to offset the deterioration of a property that happens over time.

Objective

Our mission is to prepare conservative reserve studies so you can make informed decisions on setting aside the financial resources to maintain your property the way you want over time.

Methodology

A reserve study may include:

- An onsite visit with a non-invasive, visual inspection only.
- Representative sampling of components to take their counts and measurements.
- A photographic inventory of components.
- A financial analysis that includes a funding plan.

A reserve study does not include:

- A guarantee that no special assessments will be required in the future.
- A reserve study does not include any invasive testing.
- Design, build, engineering, or architectural services.
- Recommendations on repairs to be done or 3rd party contractors to be used.

Findings

Our findings will be presented in a reserve study report, and we try to be conservative in our estimates. We will provide a sample report for the services requested before you even consider doing business with us. **We strongly recommend reviewing this sample report to ensure our report will meet your needs and objectives before you engage us for services.** We prefer to lose your business rather than deliver you a service that you do not need or that you will not be 100% satisfied with.

Recommendations

We will give you our opinion on funding, although our opinion is one of many. Therefore, when possible, we will incorporate the changes requested by management or the Board as it's your study and you should have the peace of mind to know that we will incorporate your goals into the study when possible.

Conclusions

We are available for a complimentary consultation upon request, so you have the opportunity to evaluate our competency before doing business with us. We try to give you the information you need to make an informed decision before working with us.

When Needed.



OUR COMPANY STORY

Reserve Study Institute, LLC is an independently owned reserve study company serving the southeast, including Florida, Georgia, South Carolina, and Alabama. Reserve Study Institute was founded by Glenn M. Tyndall, Jr., after receiving many inquiries in his accounting practice to help read and prepare reserve studies for community associations. Clients reported difficulty reading and understanding the reserve study reports received, so Mr. Tyndall set out to create a reserve study report that was intuitive and easy to understand. He then teamed up with individuals with construction-industry experience and together the team began providing clients with reserve studies.

Experience Matters

- \$1,048,220,881 of funding guidance provided to clients.
- 2,360 components evaluated for clients.
- 20+ years combined professional experience.

How We Operate

- We try to be consistent, dependable, and communicative so when you call or email us, we try to be responsive and return calls and emails in a timely manner.
- We prefer that you save a few dollars too much than risk not having enough. That is we train our analysts to be conservative in their estimates and to show good faith by going above and beyond to look for items that could be included and when in doubt as to responsibility for replacement, we prefer to include components in your reserve study.
- We always ask for more time than we think we need in our proposals as we prefer that you be pleasantly surprised when we deliver early rather than having you be disappointed if we were to be late.
- We acknowledge and accept that reserve studies are a matter of opinion and there is a range of possible outcomes. Given that the ultimate responsibility for your property rests with you, we will generally do as you direct whenever possible, so you can see the study the way you plan to maintain your property.
- Unlike many firms, we acknowledge the limitations of our services and the complexities of providing a reserve study. We are generalists and do not expect our staff to know everything about a property – and neither should you. We will let you know when areas are outside of the scope of services and where we have used judgments or methods that may be incorrect. While we will consult with outside 3rd parties, our staff is trained to be transparent and let you know the risks you are assuming and where additional specialized attention may be needed.
- We also make our sample reports available for your specific service before you agree to do business with us so you can feel comfortable with the quality of our work before even considering doing business with us.

Reasonable Expectations

Our goal is to conduct accurate and reliable physical and financial analyses for all our reserve studies. It is a completely normal part of the process to have updates to a draft report so please do bear that in mind. We also try to have reasonable fees so you can keep updating reports throughout the year as judgments on what should be included in the study, component pricing, timing of expenditures, and other factors may change throughout the year. Finally, we are not licensed architects or engineers and we do not engage in design specification, design engineering services, or appraisal services.

EXECUTIVE AND SENIOR PROFESSIONALS



GLENN M. TYNDALL JR., CPA
Founder & CEO



MICHAEL H. RUSS JR.
Senior Reserve Study Analyst

Founder: Glenn Tyndall, Jr., CPA
B.B.A, University of North Florida

Bio: Mr. Tyndall founded Reserve Study Institute after working in public accounting for more than 15 years, which included over a decade as the principal of a CPA firm in which he provided clients with audit, tax, and consulting services. He has worked with community associations, non-profits, labor unions, trade associations, property and casualty insurers, real estate companies, and high-net-worth individuals.

Senior: Michael H. Russ, Jr.
Economics, Florida State College

Bio: Mr. Russ began consulting with Reserve Study Institute, LLC after experience in construction and the financial services industry. Mr. Russ established the residential construction firm, Florida Construction Industries, Inc. Mr. Russ has also worked as a financial advisor at National Financial Services Group, a leading global financial services firm, in which he conducted financial and investment analyses and prepared and reviewed complex financial models for corporate and high net worth clients.

Analysts: T. Christopher Tyndall, Reserve Study Analyst, Manager
Daniel Coons, Reserve Study Analyst
Mike Gamez, Reserve Study Analyst
Angel Gamez, Reserve Study Analyst
Michael Kubler, Reserve Study Analyst



How We Help You.



BASED ON A SURVEY

85.00%

85.00%

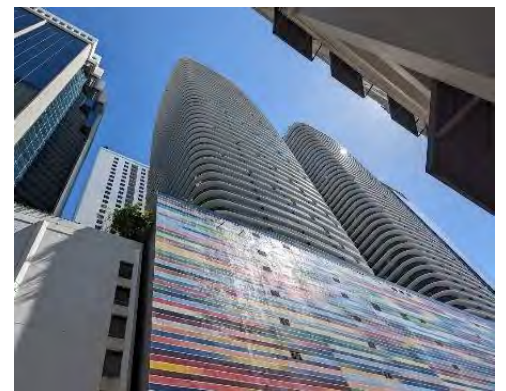
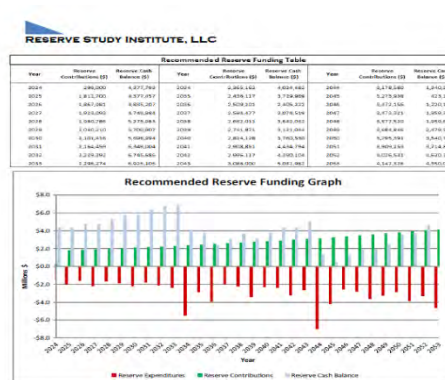
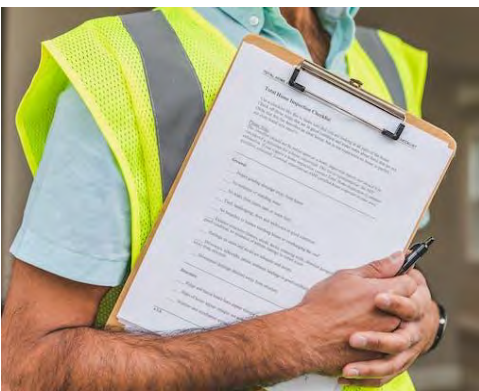
TODAY'S HIGHLIGHTS

Discussion
Outline

85.00%

HOW DOES OUR COMPANY HELP YOU

- 1 **Comprehensive Expertise:** Benefit from our comprehensive expertise, including a CPA on staff for financial insight and field analysts with backgrounds in the construction or related industries, some holding Professional Reserve Analyst designation.
- 2 **Conservative Estimates:** Rely on our commitment to providing conservative estimates, ensuring a productive approach to financial planning for your community association.
- 3 **Specialist Recommendations:** When our field analysts reach their professional limits, we transparently recommend third-party specialists to ensure the most accurate and reliable assessments.
- 4 **Client-Centric Approach:** Experience a client-centric approach where your feedback matters; we actively engage with clients, updating studies based on their input to ensure relevancy and accuracy.
- 5 **Clear Communication:** Enjoy clear and consistent communication throughout the process, ensuring you are informed and confident in every step of the reserve study.
- 6 **Reader-Friendly Reports:** Receive reader-friendly reports that stand out for their clarity and accessibility, avoiding the common pitfalls of overly complex documents from other reserve study companies.
- 7 **Responsive Updates:** Unlike others, we prioritize timely updates, responding to client needs, and making necessary changes to keep your reserve study current and actionable.



Who We Work With

We've worked with numerous property types, which include but are not limited to the following:



Condominium Associations



Townhome Associations



Homeowner Associations



High-Rise Towers



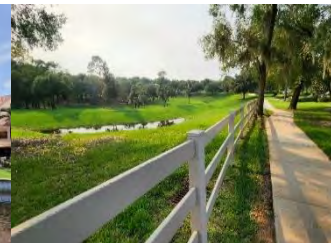
Mid-Rise Towers



Commercial Associations



Marinas



Golf Courses

For our clients
\$1,048,220,881 of Funding Guidance | 20+ Years Combined Experience

Experience matters, doesn't it?

See Our Experience.



THE COMPONENT'S WE'VE EVALUATED

Experience matters so we want to show you some of the components we've evaluated in the past in other reserve studies so you have peace of mind knowing we have the experience to help you with your study.

<p>2,360 Components Evaluated</p>	<p>By Our Professionals for Our Clients</p>
--	--

Homeowners' Associations

Homeowners' Associations (HOA's) are usually are usually not responsible for the homes. They include components such as signage, roads, and sidewalks. Some even offer amenities which can include clubhouses, pools, and other recreational elements.



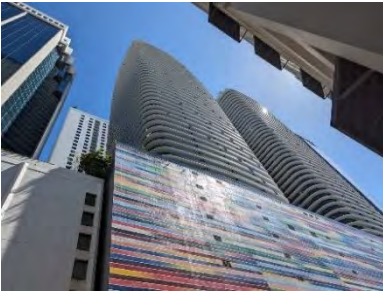
Condominiums and Townhomes

Condos and Townhomes usually include all the elements of an HOA, however, the association is responsible for all common areas and building exteriors. This can include roofs, exterior painting, balconies, and much more.



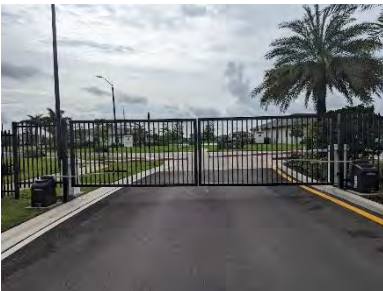
High-Rise Towers

A building that is 15 stories or more is considered a tower. Aside from the sheer mass, towers have unique components not found in HOA's and Condos, such as cooling towers, domestic water pumps, heat exchangers, and more.



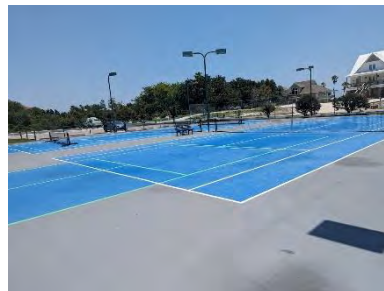
General Site Elements

General site elements are components that are located around the property but are not part of the building. These components include entrance gates, roads, and sidewalks to name a few.



Recreational Elements

Recreational elements are amenities the association is responsible for. This varies between every association and may include playgrounds, tennis courts, and pools.



Mechanical Elements

Mechanical elements can be found in every type of study. This can include HVAC, generators, fire suppression systems and elevator equipment.



Waterfront Elements

Waterfront elements can be very costly and require long-term budgeting. Some of the elements may include docks, seawalls, and even boats for associations located on islands.

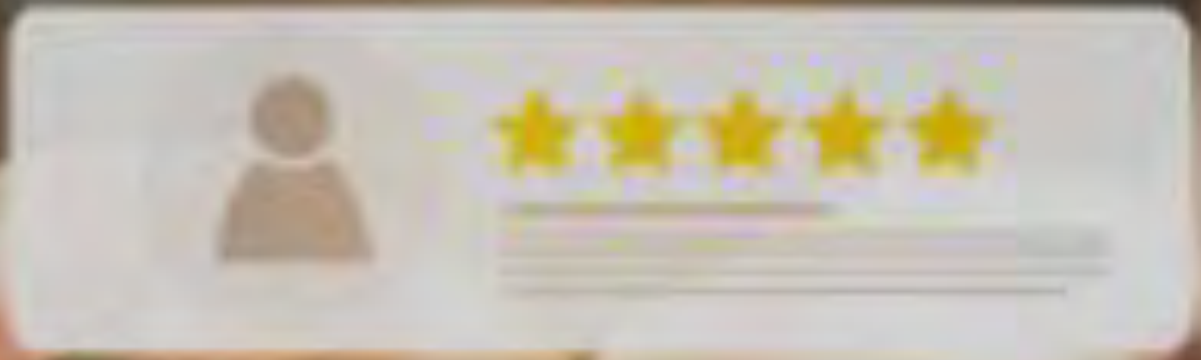


Specialty Elements

Each association is unique and oftentimes has specialty components. Some specialty elements associations have reserved for bridge repair and replacement, heavy equipment, and even a sewer treatment plant.



Our Clients Talk.



What is it like working with us?
See What Our Clients Say About Their Experiences.

We want you to have peace of mind of knowing that we have the processes in place so you receive similar results to our past clients.

"If every vendor I did business with was as adept as Reverse Study Institute, every day for Alliance would be more profitable. These days we spend more time managing people despite our #1 task being managing real estate."

-Mr. Leigh Hoffman, Owner
Alliance Property Systems, Inc.

"Thanks for all the help you and your team provided our communities."

-Mr. Ryan Barlingar, LCAM
P&R Housing Management Corporation

"Please accept my humble thanks and appreciation for your recent completion of our HOA's Reserve Study. Your professionalism and comprehensive work made this process far easier for our Board of Directors and Community, than we could ever have imagined."

We dealt primarily with two individuals and their work was outstanding. Mike Russ was available at short notice and responded in a timely manner. Glen Tyndall "Shepherded & Managed" all entries to the Study and kept the process on schedule.

We couldn't have anticipated their willingness to adjust to our requests for additional information in such a timely and efficient manner.

Thanks again for your efforts and assistance."

-Mr. Rob Cowan, Treasurer
The Palms at Nocatee Homeowner's Association, Inc.

"That was quick!"

-Mr. Malcolm Ross Cummings,
Board Member and Treasurer
Saphire Cove Homeowner's
Association, Inc.

"Thanks so much Glen. You have been responsive, professional and efficient! Thank you! Your much appreciated."

-Mr. Tony Mastrocola, LCAM
Sentry Management, Inc.

"Thank you so very much. Appreciate the flexibility this first go-round."

-Ms. Catherine Carter, Board
Treasurer
Canterbury Lake Estates
Property Owners Association,
Inc

"Your firm turned around our study so quick."

-Mr. Malcolm Ross Cummings, Board Member and Treasurer
Saphire Cove Homeowner's Association, Inc.

"Thanks so much for the efficiency you have shown."

-Mr. Tony Mastrocola, LCAM
Sentry Management, Inc.

"Wow this is fantastic. Thank you! Your proposal makes sense and no further questions. Per the request of the board I reached out to two other companies, but you are the first to respond and your proposal is perfect with all the details. I will let the board know that you responded so quickly and send them your proposal".

-Ms. Sharon Hill, Community Association Manager
Specialty Management Company

"Thank you Glenn!! You are always on the ball, I can't recommend you enough."

-Ms. Anais Serrano, Community Association Management
Leland Management, Inc.

"I really appreciate the sample of the reserve study, I will save it and I definitely need this for several Associations."

Ms. Karen Preston, LCAM
Sunrise Management, Inc.

"This is great information; I will share with my Boards."

-Ms. Shanique Thompson, LCAM
Phoenix Management Services, Inc.

"Thanks for your efforts and the updates. Appreciate all your efforts, and those of Mike Russ. Very professional and comprehensive report."

-Mr. Rob Cowan, Treasurer
The Palms at Nocatee Homeowner's Association, Inc.

"Thanks for the quick response. I'll be working on our next budget in the next couple of weeks and this report will aid greatly."

-Mr. Walter Wiley, Board Treasurer
Woodland Lakes Homeowners Association, Inc.

"You're highly organized. Let's keep doing business together. Like your firm, mine gets no additional revenue chasing people to coordinate."

-Mr. Leigh Hoffman, Owner
Alliance Property Systems, Inc.

"Thank you for the thorough report your team has provided to us."

-Mr. Brook Ladd, Board Vice President
Baytree Villas Home Owners Association, Inc.

"Thanks for your excellent work."

-Ms. Joanna Patricia Fang, General Executive Manager
First Way Property Management Services, LLC

"Thank you, Glenn, I appreciate your diligent responsiveness!"

-Mr. Alberto Collins, LCAM
Infinity Community Management, Inc.

"I'm so excited to get this to the board. You guys are incredible to work with and extremely glad the Board decided to utilize your services."

- Ms. Shannon L. Harrison, Administrator
Ono Island Property Owner's Association, Inc.

"We really appreciate your quick turnaround on this. I'll keep your information as an option for other associations to use in the future, thank you again!"

-Ms. Jill Alonge, CAM
Marquis Association Management, LLC – An
Associa Company

"This is a great tool. I will send this to my Regional Directors so they can share this with their managers. Thank you for sharing!"

-Ms. Laura Bryant, Business Development Manager, CAM
Castle Group, Inc.

"Thank you for an excellent job."

Mr. James W. Demenkow, Board
President
The Cloisters Homeowners
Association of Brevard, Inc.

"Thank you for your quick response."

Everett Mitchell, Community
Association Manager
Artemis Lifestyle Services, Inc.

"Received, thank you so much for your incredible work and assistance. That's great advise, I will keep it in mind."

-Ms. Paola A. Torres
Alliance Property Systems, Inc.

You know what you will get *Before Doing Business With Us.*

We want you to feel comfortable and confident in our abilities so we let you know exactly what you'll get before you even consider doing business with us.

PARTIAL CLIENT LIST

Cedar's Ocean Condominium Association, Inc.
7101 Ridgewood Avenue, Cape Canaveral, FL 32920
Ms. Renae Foster, LCAM
TCB Property Management
321-536-3116
rfoster.tcb@gmail.com

Pinnacle Office Suites Condominium Association, Inc.
1740 and 1750 Tree Blvd., St. Augustine, FL 32084
Ms. Stephanie Wyland, Director of Rental Services
Coastal Realty and Property Management
904-471-6606 x113
stephanie@coastalrealtyfl.com

London Tower Condominium, Inc.
938 E Bay Harbor Drive, Miami Beach, 33514
Ms. Linda Johnson, CAM
LJ Services Group
786-712-9550
ljohnson@ljservicesgroup.com

Old Hickory Community Association, Inc.
4451 Hickory Grove Rd., St. Cloud, FL 34772
Ms. Anais Serrano, CAM
Leland Management, Inc.
407-781-5763
aserrano@lelandmanagement.com

Estuary at St. Johns Homeowners Association, Inc.
4548 Dulwik Place Sanford, 32771
Mr. Antonio Shaw, LCAM
Rizzeta & Company
407-472-2471
swoodget@rizzetta.com

Whisperwood II Condominium Association, Inc.
7225-7356 Swallow Run, Winter Park, FL 32792
Ms. Renae Foster, LCAM
TCB Property Management
321-536-3116
rfoster.tcb@gmail.com

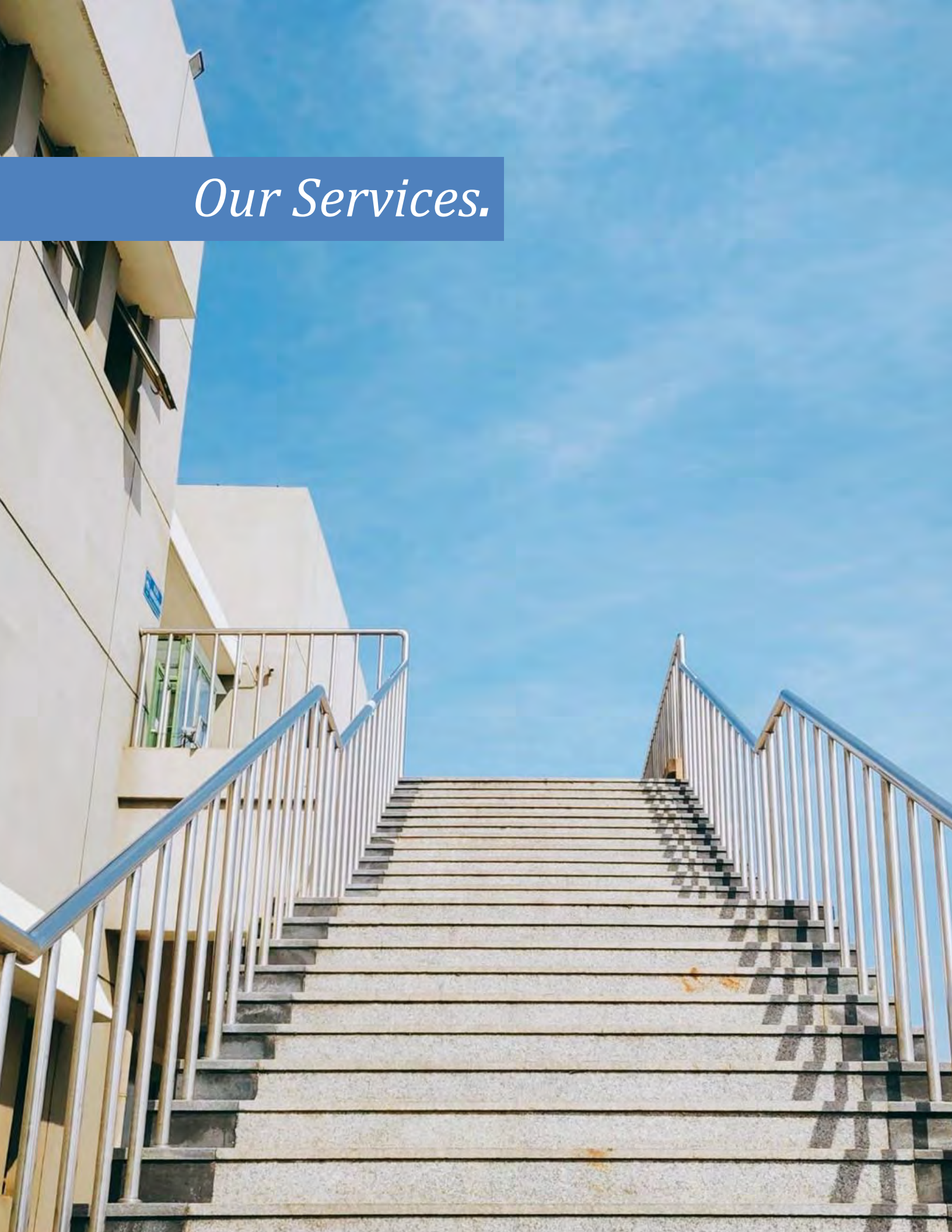
Puerto De Soll of Kendall Association, Inc.
9550 SW 88th St., Miami, FL 33176
Mr. Lazaro Torres, Manager
Choice Property Management
305-362-9827
ltorres@choicepmg.com

Bridgewalk Homeowners Association, Inc.
3012 Ella Way, St. Cloud, FL 34771
Ms. Virginia Ochoa, CAM
Artemis Lifestyle Services, Inc.
407-705-2190
vochoa@artemislifestyles.com

Compass Point Community Association, Inc.
707 Rochester Dr., West Melbourne, FL 32904
Ms. Karen Altman
Keystone Property Management
954-319-1242
karen@keyirc.com

Vineland Reserve Homeowners Association, Inc.
327 Doyle Road, Osteen, FL 32764
Ms. Brittney Lopez, CAM
Artemis Lifestyle Services, Inc.
407-705-2190
blopez@artemislifestyles.com

Our Services.



RESERVE STUDY – LEVELS OF SERVICES

Our reserve studies services are offered at 3 levels of service, with some studies required to be done at the highest level of service.

Level

1

At this service level, we will come onsite to do a walkthrough of the property, inventory components, take their counts and measurements, assess the condition of components, take photographic inventory, and estimate the useful life remaining. A financial analysis will then be performed based on this information and we will produce a reserve study report with the recommended funding amount. A Level 1 study is required for an initial study or if there is no other study to rely on for counts and measurements.

Level

2

This service level is similar to a Level 1 study except we do not take counts and measurements or inventory components. We come onsite to do a condition assessment and estimate remaining useful lives. The counts and measurements come from a previous reserve study. If the previous study is out of date, components have changed, or there are errors or differences in opinion on how to estimate counts or measurements, a Level 2 study will not pick up these differences. We recommend a Level 1 study to do that and we generally set our fee for service to give you the financial incentive to do the higher level of service as we think it's in your best interest to do so.

Level

3

This is an offsite update of the financial analysis only – we do not come onsite, we do not assess the condition of components, and there's no photographic inventory of components. This study is useful for periodic updates when there are changes in the timing of expenditures, costs have changed, or other items have changed since a previous study was done.

Disclaimer: Our reserve study reports, in whole or part, are not and cannot be used as a design specification, design engineering services, or an appraisal. We are not licensed engineers or architects. Our onsite visits will have non-invasive, visual inspections only, which are not designed to detect construction defects, code violations, or other latent issues with the property.

**We try to protect our clients
By Being Conservative In Our Estimates.**

We prefer to see you have a few dollars too much in reserves
rather than see you not having enough.

REPORTING METHODS

Pooled (Cash Flow) Method – A method of funding for a reserve study refers to a financial approach where funds from various reserve components or assets are consolidated into a single pool. This method involves combining the reserve funds associated with different elements such as roofs, pavements, and common areas into one overarching fund. By doing so, it provides a comprehensive view of the association's overall financial health and allows for flexible allocation of funds based on the collective needs of all components. The Pooled Cash Flow Method is contrasted with the Straight-Line Method, where each reserve component has its dedicated fund. The Pooled Cash Flow Method is designed to offer associations a more holistic and adaptable approach to financial planning for their long-term maintenance needs.

We always ask for more time than
We Think We Need In Our Proposals.

We want you to be pleasantly surprised when we deliver early
rather than be disappointed if we were to be late.

TRADITIONAL RESERVE STUDY

Description:

A Traditional Reserve Study is a comprehensive financial analysis conducted for a property that is for internal, budgetary purposes only. This study assesses the association's long-term capital needs by evaluating the condition and estimated useful life of various physical components, such as roofs, pavements, common areas, and building systems. The goal is to create a detailed reserve plan that outlines anticipated future repair and replacement costs, ensuring that adequate funds are set aside over time to cover these expenses.

Reporting Method:

- **Pooled (Cash Flow) Method:** A method of funding for a reserve study refers to a financial approach where funds from various reserve components or assets are consolidated into a single pool.
- **Inflation and Interest:** The interest rate and inflation rate are factored into this study.

Highlights of This Service:

- **Flexibility:** Traditional reserve studies provide more flexibility in the assessment and allocation of reserve funds. The association has greater discretion in determining funding priorities and adjusting reserve contributions.
- **Pooled Funding:** Funds collected in a traditional reserve study are typically pooled, allowing for a more generalized approach to cover future expenses. This can simplify budgeting and financial planning for the association.
- **Customization:** Traditional studies can be tailored to the unique needs of the community. Associations have the freedom to include various components, both structural and non-structural, based on their specific requirements.
- **Lower Initial Costs:** Traditional reserve studies may have lower initial costs compared to more specialized studies. This can be advantageous for associations with budget constraints.
- **Board Decision-Making:** The board retains a significant role in decision-making, including the prioritization of projects and allocation of reserve funds. This can foster a sense of community involvement and control.
- **Less Stringent Legal Requirements:** Traditional reserve studies may not be subject to the same stringent legal requirements as statutory or structural studies, providing more leeway in compliance.
- **Easier Implementation:** The recommendations from a traditional reserve study can be more straightforward to implement, and there may be fewer legal or regulatory hurdles to navigate.

Statutory or Legal Requirements:

- **Other States:** The study is not designed to meet any federal, state, or local rules, regulations, or laws. This study is designed for internal, budgetary purposes only.



Our Process.

OUR PROCESS - OVERVIEW

1

Acceptance of Proposal: Upon acceptance of the proposal, you will return our executed proposal to us by email to let us know you are ready for us to move forward.

2

Acknowledgment of Engagement: We will acknowledge receipt of this email and will assign the analyst to this project and schedule the onsite visit. This may take a few business days to complete.

3

Client Assistance Listing: We will provide you with a client assistance listing for the information along with the analyst assigned to the project and if a site visit is required, then the date and time of the onsite visit will be provided.

4

Physical Analysis: Experience a client-centric approach where your feedback matters; we actively engage with clients, updating studies based on their input to ensure relevancy and accuracy.

- **Planning:** We generally try to gain an understanding of the property before coming onsite. We may look at historical aeriels, and timelapse images of the property so we can see changes, pull permitting history, and perform other procedures.
- **Site Visit:** We like to arrive prior to our scheduled time when possible to get familiar with the property before meeting with you onsite. We will have a brief conversation and may have a list of questions. We may need to reach out to you to ask you questions as we walk the property.
- **Post-Site Review:** The file will then be completed with estimated costs, useful lives, and remaining useful lives. This file will undergo an internal review process before being sent to the financial reporting division for drafting the reserve study report.

5

Financial Analysis: Enjoy clear and consistent communication throughout the process, ensuring you are informed and confident in every step of the reserve study.

- **Drafting Report:** The financial analysis will be performed, with inflation and interest will be factored into the study and the expenditures mapped out over the period of the study as per the analysts' estimates. A recommended reserve contribution will then be calculated, and a draft report prepared.
- **Review Report:** A final internal review will be completed on the draft report.
- **Draft Report Released:** We will release the draft report for review via email after this is complete.

6

Revisions or Edit: We generally try to accommodate client input and edits as long as they are provided to us. You will have peace of mind of knowing that we'll complete these revisions complimentary so long as they are received within a reasonable period of time.

7

Final Report Released: We will then issue the final signed draft after the revisions are made or if we do not receive any edits within about a month of issuing the initial draft report.

FREQUENTLY ASKED QUESTIONS (FAQs)

Q: Does a representative have to be on-site?

A: We recommend that someone be onsite because it improves the quality of our services. However, while preferable, it is not required.

Q: How long until we receive a report?

A: We always ask for more time than we think we need in our proposal because we want you to be pleasantly surprised when we are early rather than disappointed if we were to be late.

Q: Can we reserve money in case of hurricane damage?

A: Absolutely. We can generally reserve intangible items like hurricane damage, general contingency, or litigation reserves. However, we will only do this at your direction as we do not reserve for items that we cannot see like this without explicit direction.

Q: Do you have a vendor you recommend for a project?

A: No. Reserve Study Institute does not provide recommendations for ethical reasons.

Q: Can we remove a component and fund it from our operational budget?

A: Yes. There is an editing process after the draft is received and we will make any necessary adjustments. However, it is not recommended to do so. It may be in your best interest to reserve those funds to account for premature failure of other components, or other unforeseen expenses. There is a saying in estimating that goes, "Not everything that can be counted counts, and not everything that counts can be counted." For statutory studies, we may have less flexibility in excluding components to attempt to be compliant.

Q: What do we do if we feel that the cost, remaining useful life, or quantity total should be changed?

A: After receiving the draft, we offer a complimentary editing process within a reasonable amount of time.

Q: Why is there a recommendation to get a quote from a third-party vendor?

A: Many components have variables that we cannot account for. For example, we do not account for any code violations. Using the wrong nail on a roof could be a code violation and require replacement.

Another example is shoreline restoration. There are many ways to restore a shoreline including grading, geotubing, netting, vegetation, and installing seawalls or rip rap. In this case, we find it best to consult with a certified expert to find what is best for your community.

Q: Can you include landscaping as a reserve expense?

A: Yes. If the landscaping expenses are substantial, you can reserve for them. However, since “landscaping” does not have a determinable useful, we ask that the association provide a budget that fits their needs.

Q: Can we reserve for repairs for certain items?

A: Yes. There are multiple ways to do this. One is by using the historical data of the repairs that have been done and basing the future repairs on that. Another way is to take a percentage of the total replacement cost and reserve that over a period of time.

For example, there was a study that had approximately \$7 million in bridges. Taking 15% of that over 10 years allows them to reserve approximately \$1 million for repairs every 10 years. This number should also be adjusted based on the age of the structure.

Q: How often should we get a reserve study?

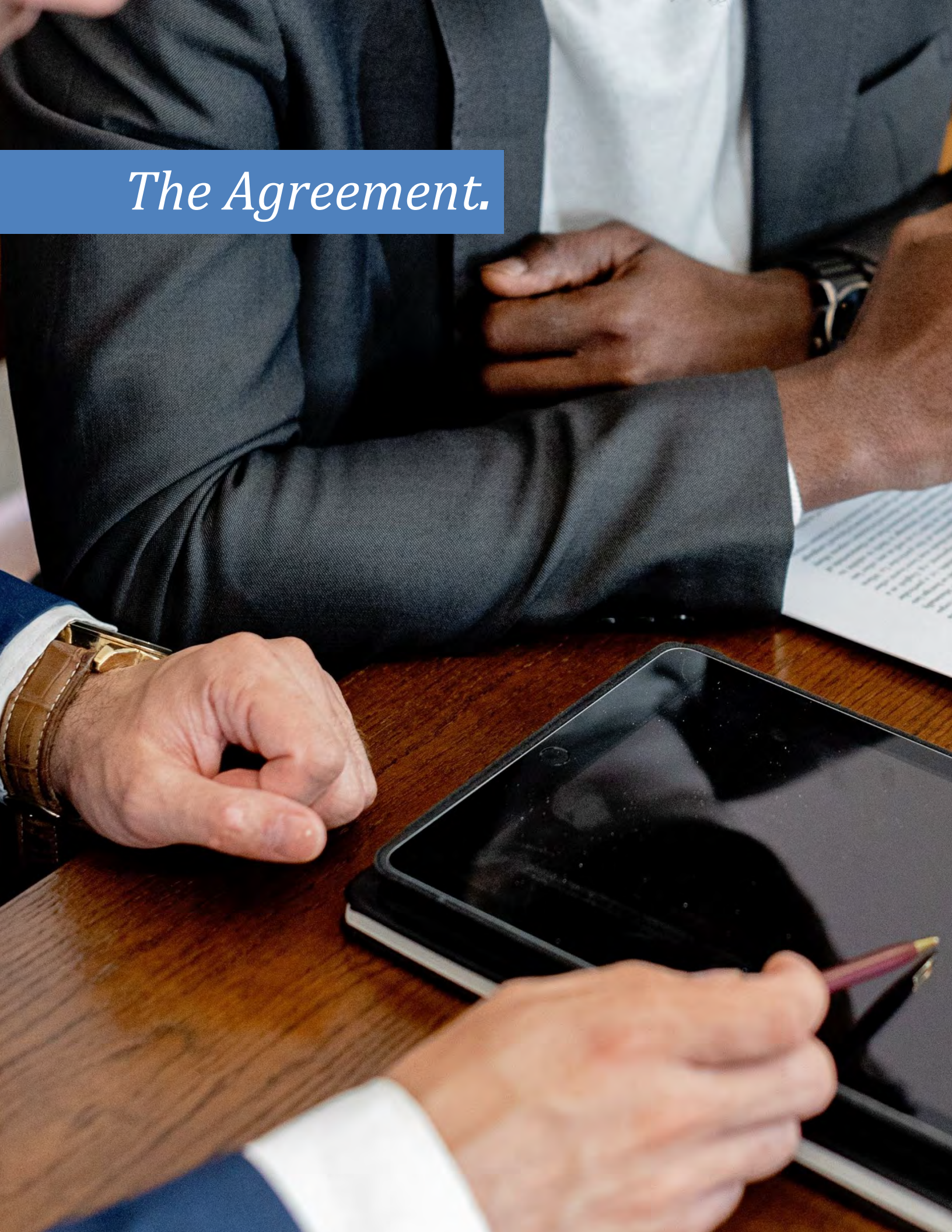
A: While we do have a financial incentive to make this recommendation, the cost is nominal especially if we do the work in the same year since it is much easier to update a study than do one from the beginning. Again, if you’re planning in advance, the fees for service come down. Consistent communication also allows us to let you know about industry changes and problems we see with other associations so that you can either avoid, plan for solutions, or set aside funds for problems well in advance. Management and board turnover are generally higher along with other legal quagmires when owners are surprised by increased assessments.

Q. What do others do in terms of updating their study?

A handful of associations do what we recommend by updating regularly, and it generally leads to better results. Some associations update their studies annually with either offsite or onsite updates depending on their objectives. While many associations opt for updates every 3 years with most doing nothing at all for long periods.

Questions
Answers

The Agreement.



AGREEMENT

The content provided in the previous sections of this proposal is intended for informational purposes only and does not constitute a legally binding agreement. The legally binding terms and conditions of our services are exclusively outlined in this legal agreement section of the proposal. Clients are advised to carefully review and adhere to the terms set forth in this section of the proposal for the establishment of a contractual agreement with Reserve Study Institute, LLC. This disclaimer helps to distinguish the preliminary information, which is not legally binding, from the specific terms and conditions outlined in this agreement section, which hold legal significance.

SCOPE OF SERVICES

Our Responsibilities

Reserve Study Institute, LLC will perform its services as an independent contractor in accordance with our professional practice standards. Our compensation is not contingent upon our conclusions.

Levels of Service

We offer the following Reserve Study Levels of Service to Associations:

Level 1 – Reserve Study Level 1 with an on-site visual inspection and assessment of property condition. This level of service is offered to clients undertaking their first reserve study, and to Associations in need of a comprehensive review and audit of a previous reserve study. The Association's asset component list and associated measurements are reviewed. *If this proposal is for the Association's initial reserve study, or a previous reserve study cannot be made available to us, then this level of service is required.*

Level 2 – Reserve Study Level 2 update with an on-site visual inspection and property condition assessment. Level 2 reserve studies are for Associations that want to update a previous study. Most Associations will request a Level 2 report in the third year after the last site-visit-based reserve study.

Level 3 – Reserve Study Level 3 update with no on-site inspection or property condition assessment. This report is typically requested in the years immediately following a reserve study with an on-site review. A prior reserve study is required to establish the basis for the verification and quantification of the component inventory.

Our inspection and analysis of the subject property is limited to visual observations and is noninvasive when we conduct Level 1 or Level 2 studies. Level 3 studies do not include a site visit for inspection. We will inspect sloped roofs from the ground. We will inspect flat roofs where safe access where safe access (stairs or ladder permanently attached to the structure) is available. The report is based upon a "snapshot in time" at the moment of our observations. Conditions can change between the time of inspection and the issuance of our report. Reserve Study Institute, LLC does not investigate, nor assume, any responsibility for any existence or impact of any hazardous materials, structural, or latent or hidden defects which may not be present on or within the property. Our opinions of estimated costs and remaining useful lives are not a guarantee of the actual costs of replacement, a warranty of the common

elements or other property elements, or a guarantee of remaining useful lives. We are not licensed architects or engineers.

Services Available

Traditional Reserve Study – A Traditional Reserve Study is a comprehensive financial analysis conducted for a property that is for internal, budgetary purposes only. This study assesses the association's long-term capital needs by evaluating the condition and estimated useful life of various physical components, such as roofs, pavements, common areas, and building systems. The goal is to create a detailed reserve plan that outlines anticipated future repair and replacement costs, ensuring that adequate funds are set aside over time to cover these expenses. The report will be issued using a pooled (cash flow) method of funding for a reserve study refers to a financial approach where funds from various reserve components or assets are consolidated into a single pool. Please review a sample report to be sure this service will meet your needs.

OUR TRADITIONAL RESERVE STUDY REPORT IS NOT DESIGNED TO COMPLY WITH ANY FEDERAL, STATE, OR LOCAL RULE, REGULATION, OR LAW IN ANY JURISDICTION AND NO COMMUNICATION OR REPRESENTATION FROM RESERVE STUDY INSTITUTE, LLC, ITS EMPLOYEES, CONTRACTORS, AFFILIATES, CONSULTANTS, ET AL. MAY BE DEEMED TO WARRANT OR REPRESENT, EITHER EXPRESSED OR IMPLIED, ANY COMPLIANCE WITH ANY FEDERAL, STATE, OR LOCAL RULE, REGULATION, OR LAW UNLESS OTHERWISE SPECIFIED IN THIS PROPOSAL.

THE ASSOCIATION HOLDS THE ULTIMATE RESPONSIBILITY FOR DECISIONS REGARDING COMPONENTS INCLUDED IN THE STUDY. THE CLIENT IS GRANTED AN OPPORTUNITY TO REVIEW AN INITIAL DRAFT AND 30 DAYS FROM THAT DATE TO IDENTIFY ANY MISSING COMPONENTS OR ANY ISSUES OF NON-COMPLIANCE. THE COMPANY WILL THEN REVIEW AND MAKE ANY CORRECTIONS AS NEEDED AND AS DIRECTED BY THE CLIENT.

BY ENGAGING US FOR THE TRADITIONAL RESERVE STUDY, THE CLIENT HEREBY INDEMNIFIES AND HOLDS HARMLESS RESERVE STUDY INSTITUTE, LLC, AND ITS EMPLOYEES, CONTRACTORS, AFFILIATES, CONSULTANTS, ET AL. THE CLIENT EXPRESSLY WAIVES ANY RIGHT TO FILE A CLAIM AGAINST A PROFESSIONAL LIABILITY INSURANCE POLICY FOR ANY AND ALL WORK DEFECTS IDENTIFIED OR ARISING FROM THE STUDY.

Reporting Detail

We offer the following reporting options for our reserve study reports:

Standard Reporting includes component inventory, life and valuation estimates, fund status, and funding plan. This reporting detail is for Level III studies.

Comprehensive Reporting includes a full detailed component inventory, photographs, observations and recommendations, life and valuation estimates, fund status, and funding plan. This reporting detail is for Level I and II studies.

Your Responsibility

You agree to provide us with access to the subject property during our on-site visual inspection and tour. The Association, management, and/or the Board are responsible for assigning an appropriate individual as our primary point of contact to coordinate the reserve study and to provide to us to the best of their ability and if reasonably available, historical and budgetary information, the governing documents, and other information that we request and deem necessary to complete our Study. You agree to pay reasonable attorneys' fees and any other costs incurred in the event we have to initiate litigation to collect on any unpaid balance for our services. Management and the Board may be required to sign a representation letter that acknowledges review and approval of the report.

Assumptions and Indemnification

We assume, without independent verification, the accuracy of all data provided to us. You agree to indemnify and hold us harmless against and from any and all losses, claims, actions, damages, expense, o liabilities, including reasonable attorney's fees, to which we may be become subject in connection with this engagement, because of any false, misleading, or incomplete information which we have relied upon as supplied by you or others under your direction, or which may result from any improper use or reliance on the report by you or third parties under your control or direction. Your obligation for indemnification on the report by you or third parties under your control or direction. Your obligation for indemnification and reimbursement shall and reimbursement shall extend to any controlling person of Reserve Study Institute, LLC, including any director, officer, employee, affiliate, or agent. Liability of Reserve Study Institute, LLC and its employees, affiliates, and agents for errors and omissions, if any, in this work is limited to the amount of its compensation for the work performed in this engagement. We are not licensed architects or engineers.

Report

Reserve Study Institute, LLC will complete the services in accordance with this Proposal based on your selection of Service Level and Reporting Detail. We will consider any additional information made available to us in the interest of promptly issuing a Final Report. However, the Report represents a valid opinion of our findings and recommendations and is deemed complete after we receive the signed management representation letter. We retain the right to withhold the Draft Report or Final Report if payment for services is not rendered in a timely manner.

Retention and Propriety of Work Papers

All files, work papers, or documents developed (the "work papers") by us during the course of the engagement is proprietary and remains our property. In all cases, we will retain our work papers for a period of three (3) years.

Restricted Use of Our Report

The use of our Report is limited to only the purpose stated herein. Any use or reliance for any other purpose, by you or third parties, is invalid. Our Reserve Study Report, in whole or part, is not and cannot be used as a design specification, design engineering services, or an appraisal. You may show our report in its entirety to those third parties who need to review the information contained herein. The Client and other third parties viewing this report should not reference our name or our report, in whole or in part, in any document prepared and/or distributed to third parties without our written consent. This report contains intellectual property developed by Reserve Study Institute, LLC specific to this engagement and cannot be reproduced or distributed to those who conduct reserve studies without the expressed written consent of Reserve Study Institute, LLC.

Client Confidentiality

By entering into his agreement, you grant us the rights and a perpetual license to use, reproduce, display, and distribute your association's name, logo, testimonials, and related information ("Client Information") for various purposes, including but not limited to creating training materials, advertising, promotions, testimonials, software development, and other commercial and non-commercial activities without compensation. However, we will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative processes or proceedings. These conditions can only be modified by written documents executed by both parties.

Software Development Disclaimer

Throughout the course of our engagement, you may come into contact with software, applications, or other intellectual property under development by us. It is essential to clarify that our collaboration does not constitute a joint venture, partnership, or any shared ownership in the development process. All rights, including but not limited to copyrights, trademarks, and intellectual property rights, associated with the software and related materials remain the sole and exclusive property of Reserve Study Institute, LLC and its affiliates, subsidiaries, successors, assigns, and heirs.

Any feedback, suggestions, or ideas provided by you in the course of our collaboration do not grant you any ownership or rights in the developed software. This disclaimer serves to make explicit that the software, its components, and associated intellectual property are the proprietary assets of our property, and you shall have no claims or rights to assert ownership, authorship, or any form of intellectual property rights therein. Our collaboration is not intended to create any obligations on our part to share ownership or provide any proprietary rights in the developed software.

PROPOSED TIMELINE

This proposal is valid for thirty (30) days from the day it is prepared. Price, timeline, terms, and availability may be subject to change thereafter.

We intend to have our Draft Report to you for review and approval on or around April 31, 2024. All documentation requested will need to be provided by the Association's representative to us at least sixty (60) days prior to the date we anticipate having the Draft Report to you. If an onsite visit is necessary, then we require the onsite visit at least sixty (60) days before the date we anticipate having the Draft Report to you.

You will be given a period of thirty (30) days from the date of receipt of the initial report to review and provide any edits, comments, or issues to us. In the absence of any response, edits, or issues raised, the report shall be deemed accepted as presented and we reserve the right to issue a final signed copy of the report.

All edits, comments, or issues pertaining to the report must be presented in writing in a single email within the specified thirty (30) day review period. We shall not be obligated to consider or address edits submitted in a piecemeal fashion or through multiple, separate communications. This clause ensures that all edits are presented in an organized manner and helps us efficiently process these edits.

Our proposed timeline is based on the anticipated cooperation from your personnel. You agree to indemnify us if we are unable to meet the proposed timeline if you require rescheduling or rescheduling

due to inclement weather, transportation issues (such as canceled or delayed flights), or any other issues that are reasonably beyond our control. We will attempt to reschedule any onsite visits, if necessary, and complete our services as soon as reasonably possible. However, you understand that if rescheduling is needed for any reason, we provide no assurance or guarantee of when we will be able to reschedule given that we may have other client commitments. Our Final Report will be issued to you in electronic format only.

Multiple Reports Needed

As shown in the sample report provided, our report is designed to yield one (1) reserve contribution for all components included in that report. Unless otherwise noted, this proposal will have one (1) recommended contribution amount for one client. If there are multiple associations, multiple neighborhoods with separate budgets, or some components are not shared equally by all owners (ex., HOA/Townhome combined community), then separate reports will be needed to get separate reserve contributions. We may not be able to issue separate reports if we are not made aware of the fact that multiple reports may be needed, and the Association will be subject to additional fees for service for the additional work should we be made aware of after the fact. We will proceed with producing one (1) report as per this proposal unless we receive written authorization via email to proceed at an agreed-upon fee for service for the additional work in the event multiple reports are needed.

Not Engineers or Architects

Reserve Study Institute, LLC is not a licensed architectural or engineering firm and this proposal is not for design, build, construction, or engineering purposes.

FEES AND BILLING

Billing and Fee for Services and Conditions

The retainer, if any, is due upon acceptance of the proposal for services, and no work will commence until the retainer has been received by Reserve Study Institute, LLC. The Association will be progress billed as worked proceeds with payment due immediately upon request. The payment of all fees is due when we deliver or try to deliver the receipt of the Draft Report to you by email.

We do not charge any out-of-pocket costs for mileage, travel, lodging, or meals for a single trip. However, if a second trip is required through no fault of Reserve Study Institute, LLC, additional charges for travel, lodging, and other associated costs will apply. Mileage will be reimbursed based on IRS-approved mileage rates at the time of travel if a second trip is required. We reserve the right to suspend all work if there is an outstanding balance of more than thirty (30) days from the date of the invoice. Any outstanding balance after thirty (30) days from the date of the invoice will also be subject to an interest charge of 1.5% per month. Any litigation necessary to collect an unpaid balance shall be venued in Duval County of Florida. The Association will be responsible for payment of reasonable attorney fees to Reserve Study Institute, LLC in the event of litigation to collect any unpaid balances and reserves the right to charge the Association any and all fees, including mileage, meals, lodging, and other associated out-of-pocket costs incurred during the first trip in the event collections proceeding are initiated due to a delay in timely payment.

RESERVE STUDY INSTITUTE, LLC

Fee Schedule Summary

The following is a summary of our fees for your Association based on the Levels of Services and Reporting Detail described in this proposal:

<i>Fee Schedule for Service Level</i>			
Service Includes	Traditional Reserve Study		
	Level 1	Level 2	Level 3
Full Reserve Study	✓		
Statutory Reserve Study			
Update Reserve Study		✓	✓
Site Visit	✓	✓	
Establish Reserve Quantities	✓		
Establish Component List	✓		
Component Inventory	✓	✓	✓
Life & Value Estimates	✓	✓	✓
Reserve Funding Plan	✓	✓	✓

Fee for Service Due	Fee for Service		
Retainer Prior to Start	N/A	N/A	N/A
Due Upon Draft Report	\$ 9,500	N/A	N/A
Total Fee for Service	\$ 9,500	N/A	N/A

SUMMARY

We look forward to working with your Association on this effort, and should you have any questions regarding our proposal, please contact our office at (904) 568-2839.

Respectfully Submitted,



Reserve Study Institute, LLC
Jacksonville, Florida

Acceptance of Proposal

Please select one box below to indicate the service selected:

Level of Service	Traditional Reserve Study		
	Level 1	Level 2	Level 3
Select One:	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Retainer Prior to Start	N/A	N/A	N/A
Due Upon Draft Report	\$ 9,500	N/A	N/A
Total Fee for Service	\$ 9,500	N/A	N/A

NOTE: A Level 1 traditional reserve study may be required if no prior reserve study was performed or is available to take measurements and counts of physical assets.

I have read, understand, and accept the terms of the proposal and acknowledge that I have the authority to legally bind the Association to this agreement.

I hereby acknowledge that I understand Reserve Study Institute, LLC is not operating as a licensed engineering or architectural firm.

ASSOCIATION REPRESENTATIVE:

Name

Date

Signature

Title

Only When Ready.





**Full Reserve Study
For
XYZ Condominium Association, Inc.
City, Florida
August 3, 2020**

Report Number: 2022.08.03.654

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REPORT SUMMARY

As a member of the Association's Board of Directors, you are responsible for maintaining common areas of the Association's physical property. This report is intended to assist you in the development of the Association's capital budget for current and future reserve fund contributions. The goal of the study is to assist you in maintaining the Association's reserve above an adequate, but not excessive, threshold during one or more years of significant expenditures.

We present our findings and recommendations in the following report sections:

- **Executive Summary** – Provides a snapshot of the Association's reserve study, highlighting significant findings and conclusions.
- **Physical Analysis** – Includes list of the reserve components, useful life, remaining useful life, and a schedule of items excluded from the study.
- **Financial Analysis** – Includes the percent funded, 30-year reserve expense forecast, and the recommended funding plan.
- **Photographs** – Schedule of photographs of components taken during site visit.
- **Methodology** – Details the process of developing the Reserve Study, which includes descriptions of the methods, materials, and guidelines used preparation of physical and financial analysis of the study.
- **Statement of Limitations and Assumptions** – Describes the limitations and assumptions made when conducting this study and in preparation of this report.
- **Professional Experience** – Contains the professional experience of the individuals who prepared this study.
- **Glossary** – Contains definitions of terms used in the Reserve Study.

Executive Summary

General Information

Association Name: XYZ Condominium Association, Inc. (XYZ Condo)

Location: City, FL

Project Description: Condominium

Type of Study: Level 1 – Reserve Study

Site Visit: July 1, 2020

Number of Units: 431

Project Summary

Funding Strategy Recommended: The Funding Goal of this Reserve Study is to maintain reserve above an adequate, not excessive threshold during years of significant expenditures.

<i>Inflation Rate</i> ¹	2.52%
<i>Interest Rate</i> ²	0.19%
<i>Cash Status of the Reserve Fund Balance</i> ³	\$1,555,510
<i>Full Funded Balance</i>	\$2,760,038
<i>Percent Funded</i>	56%
<i>Special Assessments</i>	None

¹ Inflation rate is based upon the average annual increase of the Consumer Price Index (CPI) over the last 30-years as published by the US Bureau of Labor Statistics (www.labor.gov)

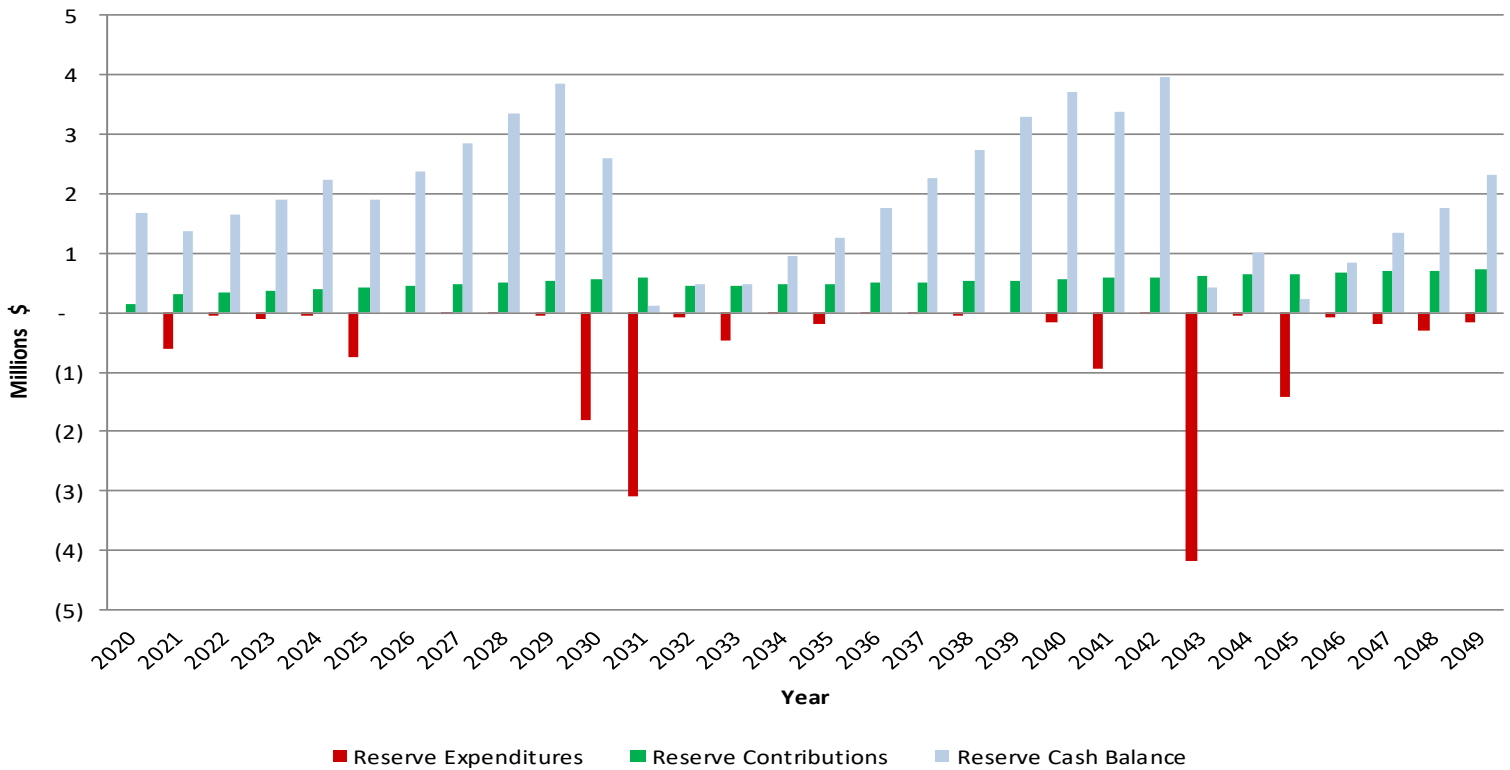
² Interest rate is based on 3-year Treasury Note as published by the U.S. Treasury (www.treasury.gov)

³ Information in relation to the association's finances were supplied by the association's representative and is not audited. Balance as of July 8, 2020.

Recommended Reserve Funding: The Association budgeted \$262,500 for reserve contributions in 2020. We recommend that the Association adopt reserve contributions of \$300,000 in 2021 with steady annual increases of \$30,000 until 2031 to fund anticipated elevator and painting and waterproofing exterior stucco of buildings in 2030 and 2031, respectively. The Association can then reduce reserve contributions to \$445,500 and increase 3% annually thereafter. The Association will have funded the most significant anticipated expenditures related to painting and waterproofing exterior stucco of buildings. The goal of this particular reserve funding plan is to prevent the year end reserve balance from falling below \$416,000 during threshold funding years. The recommended year 2021 reserve contribution of \$300,000 is equivalent to an average monthly contribution of \$58.01 per owner.

Recommended Reserve Funding Table								
Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)	Year	Reserve Contributions (\$)	Reserve Cash Balance (\$)
2022	131,250	1,689,840	2032	570,000	2,650,644	2042	564,346	3,867,332
2023	300,000	1,378,846	2033	600,000	240,817	2043	581,276	3,548,544
2024	330,000	1,659,589	2034	445,500	604,127	2044	598,715	4,146,275
2025	360,000	1,906,735	2035	458,865	614,048	2045	616,676	782,246
2026	390,000	2,247,237	2036	472,631	1,080,563	2046	635,176	1,367,402
2027	420,000	1,922,382	2037	486,810	1,397,301	2047	654,232	665,563
2028	450,000	2,373,182	2038	501,414	1,895,342	2048	673,859	1,271,307
2029	480,000	2,852,269	2039	516,457	2,402,136	2049	694,074	1,789,808
2030	510,000	3,350,230	2040	531,950	2,886,311	2050	714,897	2,215,702
2031	540,000	3,860,184	2041	547,909	3,440,225	2051	736,344	2,804,298

Recommended Reserve Funding Graph



Respectfully submitted on August 3, 2020 by
RESERVE STUDY INSTITUTE, LLC

Michael H. Russ Jr., Reserve Analyst
Visual Inspection and Report by: Michael H. Russ, Jr.

PHYSICAL ANALYSIS

The Physical Analysis section details the reserve components and also provides information about items excluded from the reason study. Our recommendation is but one scenario, and is not intended to represent the only means of achieving the association’s goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

Identification of Reserve Components

We have segregated classes of property from our review of the information provided by the Association and through conversations with Management and the Board. These classes of property:

- Reserve Components
- Excluded Components
- Repairs and Replacements Funded from Operating Budget
- Property Maintained by Owners
- Property Maintained by Others

Reserve Components

The following table identifies all Reserve Components that meet the criteria to be included in the study that we identified.

RESERVE COMPONENT INVENTORY

Category	Component	Quantity	Unit of Measure	Useful Life	Remaining Useful Life	Unit Cost	Current Cost	Current Fully Funded Balance
Building Elements	Exterior Stucco, Paint and Waterproofing	360,000	Square Feet	10 to 12	11	\$6.50	\$2,340,000	\$195,000
Building Elements	Elevators	18	Each	20 to 30	10	\$75,000.00	\$1,350,000	\$900,000
Building Elements	Carpet	70,000	Square Feet	to 20	1	\$8.00	\$560,000	\$532,000
Building Elements	Roof, Flat	675	Squares	20 to 30	5	\$900.00	\$607,500	\$506,250
Building Elements	Air Conditioner, Roof	3	Each	15 to 20	3	\$1,500.00	\$4,500	\$3,825
Building Elements	Guard Rail, Aluminum	432	Each	30 to 40	13	\$750.00	\$324,000	\$218,700
Building Elements	Backflow Preventor	3	Each	to 25	2	\$8,000.00	\$24,000	\$22,080
Building Elements	Fire Safety Guillotine	9	Each	to 25	1	\$1,500.00	\$13,500	\$12,960
Building Elements	Entry Door, Steel	9	Each	25 to 35	2	\$1,000.00	\$9,000	\$8,486
Building Elements	Pump Station	9	Each	15 to 20	12	\$7,000.00	\$63,000	\$25,200
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	9,000	Square Feet	25 to 30	4	\$3.00	\$27,000	\$23,400
General Site Elements	Security House, Concrete and Stucco	300	Square Feet	50 to 100	25	\$100.00	\$30,000	\$22,500
General Site Elements	Air Conditioner, Security House	1	Each	15 to 20	7	\$5,000.00	\$5,000	\$3,250
General Site Elements	Playground Equipment	1	Each	to 30	18	\$15,000.00	\$15,000	\$6,000
General Site Elements	Floating Dock, Wood	320	Square Feet	to 15	2	\$15.00	\$4,800	\$4,160
General Site Elements	Floating Dock, Platform	1	Each	30 to 40	20	\$12,000.00	\$12,000	\$6,000
General Site Elements	Floating Dock, Ramp, Aluminum	1	Each	to 50	20	\$10,000.00	\$10,000	\$6,000
General Site Elements	Tennis Court, Hard Court	14,400	Square Feet	7 to 10	5	\$1.25	\$18,000	\$9,000
General Site Elements	Tennis Court, Lights	8	Each	15 to 20	3	\$1,250.00	\$10,000	\$8,500
General Site Elements	Fence, Chain Link and Windshield	750	Linear Feet	to 25	4	\$29.00	\$21,750	\$18,270
General Site Elements	Exterior Parking Lights and Light Poles	22	Each	15 to 20	10	\$1,800.00	\$39,600	\$19,800
General Site Elements	Concrete Curbs and Sidewalks, Partial	303	Square Feet	to 65	5	\$8.00	\$2,424	\$2,238
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	5,833	Square Yard	20 to 25	3	\$12.00	\$70,000	\$61,600
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coat	5,833	Square Yard	3 to 5	5	\$1.70	\$9,917	\$0
General Site Elements	Fire Sprinkler Station	1	Each	20 to 30	1	\$25,000.00	\$25,000	\$24,167
General Site Elements	Lift Station	2	Each	15 to 20	9	\$15,000.00	\$30,000	\$16,500
General Site Elements	Signage, Front	2	Each	30 to 50	15	\$7,000.00	\$14,000	\$9,800
General Site Elements	Security Automatic Gate, Aluminum	7	Each	30	20	\$6,000.00	\$42,000	\$14,000
General Site Elements	Security Automatic Gates Motor	3	Each	15 to 25	5	\$4,000.00	\$12,000	\$9,600
General Site Elements	Fencing, Aluminum	800	Linear Feet	30	15	\$45.00	\$36,000	\$18,000
Pool Elements	Pool and Hotub, Re-Marcite	800	Square Feet	15	14	\$7.00	\$5,600	\$373
Pool Elements	Pool Pump and Heater System	1	Each	15 to 20	10	\$25,000.00	\$25,000	\$12,500
Pool Elements	Pool Area, Pavers, Stone, Partial	225	Square Feet	50	5	\$10.00	\$2,250	\$2,025
Pool Elements	Gazebo, Wood	208	Square Feet	15 to 25	5	\$50.00	\$10,400	\$8,320
Pool Elements	Outdoor Kitchen and BBQ, Replacement	1	Each	30	2	\$12,000.00	\$12,000	\$11,200
Pool Elements	Bathrooms	2	Each	30	28	\$20,000.00	\$40,000	\$2,667
Fitness Center Elements	Fitness Equipment	10	Each	15 to 20	15	\$3,000.00	\$30,000	\$7,500
Fitness Center Elements	Air Conditioner	1	Each	15 to 20	8	\$5,000.00	\$5,000	\$3,667
Clubhouse Elements	Kitchen, Replacement	1	Each	30	26	\$15,000.00	\$15,000	\$2,000
Clubhouse Elements	Air Conditioner	1	Each	15 to 20	10	\$5,000.00	\$5,000	\$2,500
Other Elements	Reserve Study Update without Site Visit	1	Allowance	1	1	\$1,500.00	\$1,500	\$0

TOTALS \$5,881,741 \$2,760,038

Excluded Components

Excluded Components do not have predictable Remaining Useful Lives within the scope of this study – i.e., within 30 years. The Board should budget for infrequent repairs for these items from the Operating Fund. We identify the following Excluded Elements as excluded from reserve funding at this time.

- **Concrete Sidewalks, Replacement** – Concrete sidewalks have a useful life expectancy of up to 65 years. Although the replacement costs are not included in this study, we have included periodic repairs and maintenance and made an adjustment for premature failure to be conservative since the costs are significant.
- **Pipes, Subsurface Utilities, Lateral** – Subsurface pipes and other elements have a useful life that is greater than 30 years and is generally unpredictable as to when repairs and replacement will be required.

Repairs and Replacement Funded from Operating Budget

- General Maintenance to the Common Elements
- Expenditures less than \$10,000 (except for reserve study expense)
- Landscaping
- Light Fixtures, Interior
- Irrigation Repairs and Maintenance
- Fitness Equipment Repairs and Maintenance
- F.O.B. readers, Repairs and Replacement
- Gazebo Repairs, Partial
- Gazebo Maintenance
- Paint Finishes, Touch Up
- Pipes, Interior Building, Water and Sewer, Manifold
- Pipes, Subsurface Utilities, Laterals, Inspections
- Playground Maintenance
- Pool Maintenance
- Pool Repairs, Partial
- Pool Furniture
- Smoke Detectors and Alarms
- Tree Trimming
- Other Repairs Normally Funded Through the Operating Budget

Property Maintained by Owners

- Windows and Entry Doors
- Interior of Unit
- Air Conditioning Units

Property Maintained by Others

- Boat Slips (Other)
- Water Ways, Lakes, and Canals (Miami-Dade County)

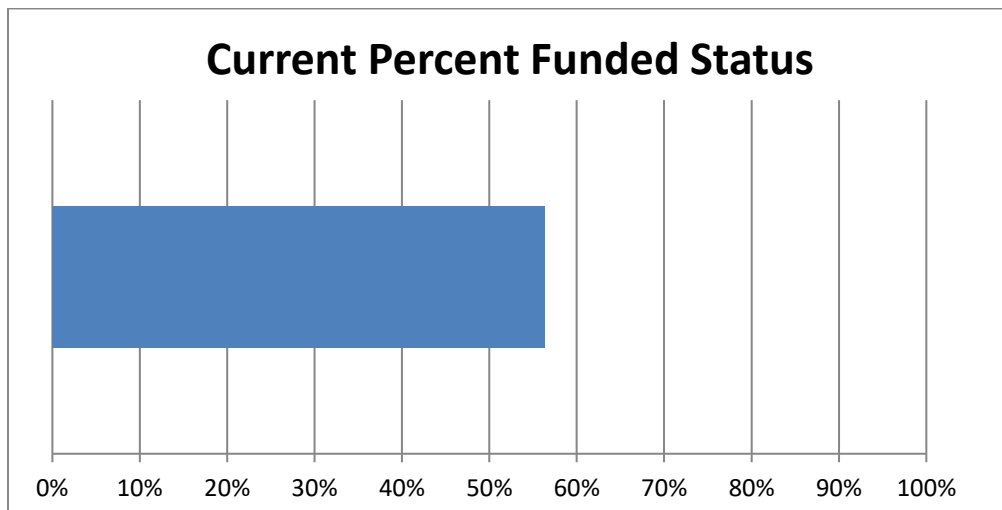
FINANCIAL ANALYSIS

This section of the report is intended to provide the association with the awareness to adequately plan for the ongoing major maintenance, repair and replacement of their common property components. Our recommendation is but one scenario, and is not intended to represent the only means of achieving the association’s goals. We recommend that the Board of Directors use the following information as a guide in planning for their future objectives.

Percent Funded

Percent Funded measures the strength of the Reserve Fund at the beginning of each fiscal year. Percent Funded is the industry measure of how well prepared an association is to meet its current and future repair and replacement obligations and how likely the Association is to require a special assessment to fund major repairs and replacements. Percent funding ranges from weak to strong as follows:

- Less than 30% funded is considered weak
- Between 30% and 70% funded is considered fair
- Greater than 70% funded is considered strong
- 100% or more is considered ideal



The Association’s Current Percent Funded Status is 56% funded, which indicates that the Association is starting with what is considered a fair level reserve funds. However, we recommend increased budgeted reserve assessments current percent funded is at least 100%.

Reserve Expenditures

Category	Component	Years 1 - 10										
		2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$574,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$688,088	\$0	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$4,849	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$25,226	\$25,862	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Fire Safety Guillotine	\$0	\$13,841	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$9,460	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$29,829	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,953	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$5,045	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Platform	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$20,388	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$10,776	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$24,029	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Exterior Parking Lights and Light Poles	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$0	\$0	\$0	\$0	\$0	\$2,746	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$75,432	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coal	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$12,104	\$0	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$25,631	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$37,540
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$0	\$0	\$0	\$0	\$0	\$13,592	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-Marcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Pump and Heater System	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$0	\$0	\$0	\$0	\$0	\$2,548	\$0	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$0	\$0	\$0	\$0	\$0	\$11,780	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$12,613	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,103	\$0	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$16,990	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$1,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS		\$0	\$615,098	\$52,344	\$116,919	\$53,858	\$756,132	\$0	\$5,953	\$18,207	\$37,540	\$0

Years 11 - 20

Category	Component	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$3,077,731	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$1,731,925	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$0	\$0	\$6,539	\$6,704	\$6,873	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$447,918	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Fire Safety Guillotine	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$84,952	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$23,488	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$7,331	\$0	\$0
General Site Elements	Floating Dock, Platform	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$26,156	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$15,659	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Exterior Parking Lights and Light Poles	\$50,803	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$3,110	\$0	\$0	\$0	\$0	\$3,522	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coal	\$0	\$0	\$0	\$13,709	\$0	\$0	\$0	\$0	\$15,528	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$20,343	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$52,311	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-Marcite	\$0	\$0	\$0	\$0	\$7,937	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Pump and Heater System	\$32,073	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$2,887	\$0	\$0	\$0	\$0	\$3,269	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$43,593	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$21,796	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS		\$1,820,798	\$3,077,731	\$84,952	\$461,627	\$7,937	\$177,529	\$6,704	\$14,204	\$54,675	\$0

Years 12 - 30

Category	Component	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Building Elements	Exterior Stucco, Paint and Waterproofing	\$0	\$0	\$0	\$4,150,162	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Elevators	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Carpet	\$0	\$944,927	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Roof, Flat	\$0	\$0	\$0	\$0	\$0	\$1,132,490	\$0	\$0	\$0	\$0
Building Elements	Air Conditioner, Roof	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Guard Rail, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Building Elements	Backflow Preventor	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$47,026	\$48,212	\$49,429
Building Elements	Fire Safety Guillotine	\$0	\$0	\$0	\$0	\$0	\$0	\$25,801	\$0	\$0	\$0
Building Elements	Entry Door, Steel	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,635	\$0	\$0
Building Elements	Pump Station	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$123,443	\$0	\$0
General Site Elements	Parking Garage, Lattice, Wood and Vinyl	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$55,607
General Site Elements	Security House, Concrete and Stucco	\$0	\$0	\$0	\$0	\$0	\$55,925	\$0	\$0	\$0	\$0
General Site Elements	Air Conditioner, Security House	\$0	\$0	\$8,650	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Playground Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Wood	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Platform	\$19,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Floating Dock, Ramp, Aluminum	\$16,459	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Hard Court	\$0	\$0	\$0	\$0	\$0	\$33,555	\$0	\$0	\$0	\$0
General Site Elements	Tennis Court, Lights	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fence, Chain Link and Windshield	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$44,795
General Site Elements	Exterior Parking Lights and Light Poles	\$0	\$0	\$0	\$0	\$0	\$73,822	\$0	\$0	\$0	\$0
General Site Elements	Concrete Curbs and Sidewalks, Partial	\$3,990	\$0	\$0	\$0	\$0	\$4,519	\$0	\$0	\$0	\$0
General Site Elements	Asphalt Pavement, Mill and Overlay, Phased	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$140,619	\$0
General Site Elements	Asphalt Pavement, Crack Repair, Seal, and Coat	\$0	\$0	\$0	\$17,588	\$0	\$0	\$0	\$0	\$19,921	\$0
General Site Elements	Fire Sprinkler Station	\$0	\$0	\$0	\$0	\$0	\$46,605	\$47,780	\$0	\$0	\$0
General Site Elements	Lift Station	\$0	\$0	\$0	\$0	\$54,549	\$0	\$0	\$0	\$0	\$0
General Site Elements	Signage, Front	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gate, Aluminum	\$69,126	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Security Automatic Gates Motor	\$19,750	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
General Site Elements	Fencing, Aluminum	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Pool and Hotub, Re-Marcite	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,533
Pool Elements	Pool Pump and Heater System	\$0	\$0	\$0	\$0	\$0	\$46,605	\$0	\$0	\$0	\$0
Pool Elements	Pool Area, Pavers, Stone, Partial	\$3,703	\$0	\$0	\$0	\$0	\$4,194	\$0	\$0	\$0	\$0
Pool Elements	Gazebo, Wood	\$17,117	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Outdoor Kitchen and BBQ, Replacement	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Pool Elements	Bathrooms	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$80,354	\$0
Fitness Center Elements	Fitness Equipment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Fitness Center Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,044	\$0
Clubhouse Elements	Kitchen, Replacement	\$0	\$0	\$0	\$0	\$0	\$27,963	\$0	\$0	\$0	\$0
Clubhouse Elements	Air Conditioner	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$10,044	\$0
Other Elements	Reserve Study Update without Site Visit	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS		\$149,895	\$944,927	\$8,650	\$4,167,750	\$54,549	\$1,425,678	\$73,581	\$188,104	\$309,194	\$161,364

Reserve Funding Plan

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Beginning Balance	\$1,555,510	\$1,689,840	\$1,377,653	\$1,658,190	\$1,904,652	\$2,244,732	\$1,912,546	\$2,363,346	\$2,842,334	\$3,339,995
Recommended Reserve Contribution	\$131,250	\$300,000	\$330,000	\$360,000	\$390,000	\$420,000	\$450,000	\$480,000	\$510,000	\$540,000
Estimated Interest Earned	\$3,080	\$2,911	\$2,881	\$3,381	\$3,938	\$3,946	\$800	\$4,941	\$5,868	\$6,823
Special Assessments / Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Reserve Expenditures	\$0	(\$615,098)	(\$52,344)	(\$116,919)	(\$53,858)	(\$756,132)	\$0	(\$5,953)	(\$18,207)	(\$37,540)
Ending Balance	\$1,689,840	\$1,377,653	\$1,658,190	\$1,904,652	\$2,244,732	\$1,912,546	\$2,363,346	\$2,842,334	\$3,339,995	\$3,849,278

	2030	2031	2032	2033	2034	2035	2036	2037	2038	2039
Beginning Balance	\$3,849,278	\$2,604,605	\$129,469	\$490,606	\$488,774	\$954,838	\$1,266,227	\$1,763,813	\$2,269,894	\$2,751,935
Recommended Reserve Contribution	\$570,000	\$600,000	\$445,500	\$458,865	\$472,631	\$486,810	\$501,414	\$516,457	\$531,950	\$547,909
Estimated Interest Earned	\$6,125	\$2,595	\$589	\$930	\$1,370	\$2,108	\$2,876	\$3,828	\$4,766	\$5,749
Special Assessments / Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Reserve Expenditures	(\$1,820,798)	(\$3,077,731)	(\$84,952)	(\$461,627)	(\$7,937)	(\$177,529)	(\$6,704)	(\$14,204)	(\$54,675)	\$0
Ending Balance	\$2,604,605	\$129,469	\$490,606	\$488,774	\$954,838	\$1,266,227	\$1,763,813	\$2,269,894	\$2,751,935	\$3,305,593

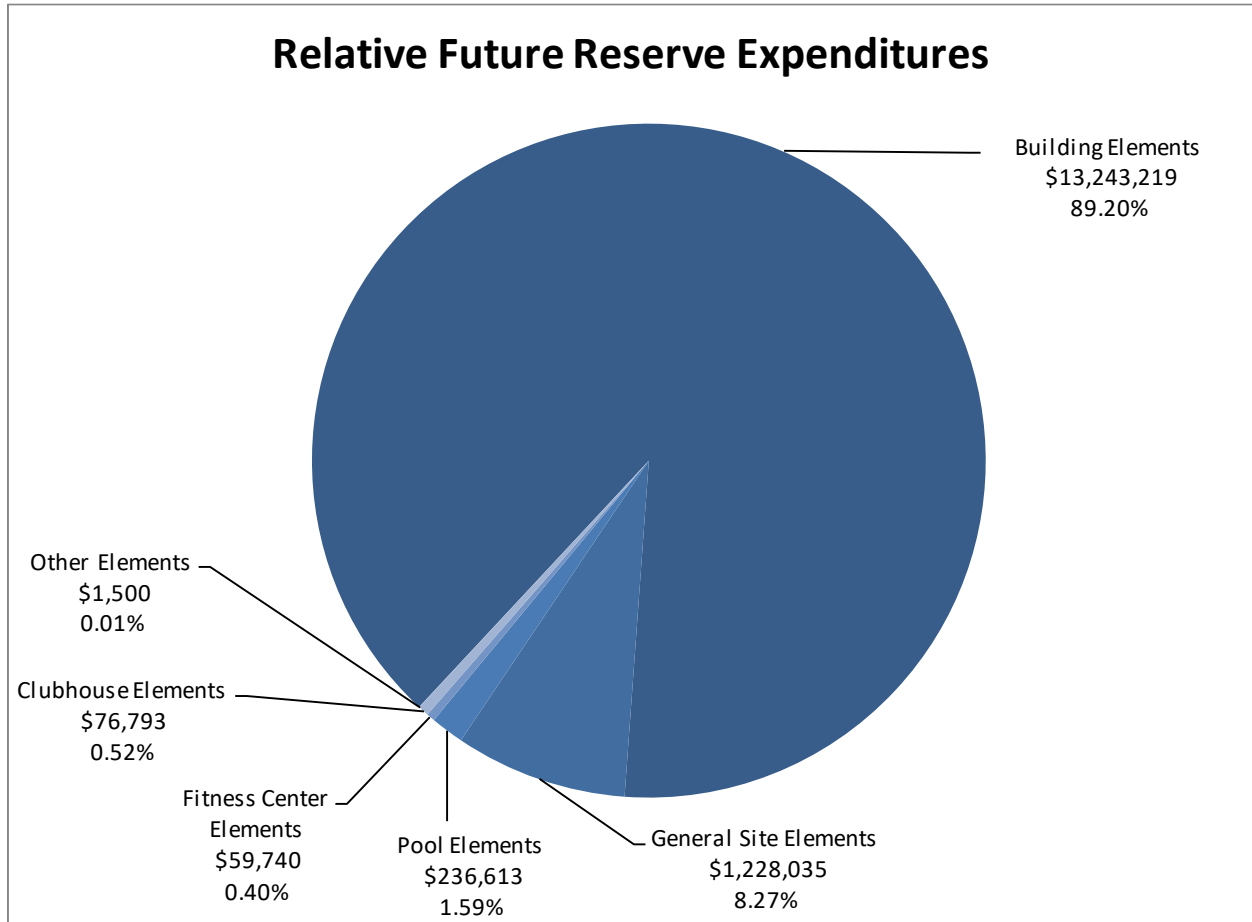
	2040	2041	2042	2043	2044	2045	2046	2047	2048	2049
Beginning Balance	\$3,305,593	\$3,726,718	\$3,369,802	\$3,966,830	\$419,919	\$1,001,896	\$231,620	\$832,908	\$1,340,942	\$1,749,577
Recommended Reserve Contribution	\$564,346	\$581,276	\$598,715	\$616,676	\$635,176	\$654,232	\$673,859	\$694,074	\$714,897	\$736,344
Estimated Interest Earned	\$6,674	\$6,735	\$6,963	\$4,163	\$1,349	\$1,171	\$1,010	\$2,063	\$2,933	\$3,870
Special Assessments / Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Anticipated Reserve Expenditures	(\$149,895)	(\$944,927)	(\$8,650)	(\$4,167,750)	(\$54,549)	(\$1,425,678)	(\$73,581)	(\$188,104)	(\$309,194)	(\$161,364)
Ending Balance	\$3,726,718	\$3,369,802	\$3,966,830	\$419,919	\$1,001,896	\$231,620	\$832,908	\$1,340,942	\$1,749,577	\$2,328,427

Notes:

- (1) Beginning balance of reserve was provided by management and includes reserve fund balances as of July 8, 2020.
- (2) Inflation rate of 2.52% and interest rate on Investments of 0.19% were used for this study.
- (3) 2020 reserve contribution was budgeted by the Association.
- (4) 2043 is threshold funding year due to significant expenditures.

Major Expenditures

The relative cost of total reserve expenses is summarized in the chart below to give the Board perspective on the relative size and importance of key reserve items.



As illustrated above, the Association’s largest future expense are general site elements of which \$13.2 million is needed to paint and waterproof approximately 360,000 square feet of exterior stucco of buildings and maintain 18 elevators.

The next highest propriety categories are the general site and pool elements, respectively.

The Association may be able to mill and overlay the asphalt pavement prior to replacement. Milling and overlaying asphalt pavement is significantly less expensive than replacement, with approximately the same useful life if the asphalt pavement is maintained properly.

We recommend the Association carefully plan for these expenses and advise us promptly of any changes to the Associations budget plans related to both the timing of these items and cost of these items so that we can incorporate the necessary adjustments into future studies for the Associations to assist the Board in its capital budget process.

Condition Assessment

The following is a condition assessment of certain reserve components:

Building Elements

- **Exterior Stucco, Paint and Waterproofing** – 360,000 square feet of exterior area of property that needs to be painted and kept clean and water-tight to ensure the structural integrity of the property. Very good condition.
- **Elevators** – Each building has a dual elevator system. Routine maintenance being performed. Very good condition.
- **Carpet** – 70,000 square feet in total of all the buildings. Carpet appears to be original. Replacements soon would be expected due to its useful lifespan ending. Poor condition.
- **Roof, Flat** – Approximately 675 Squares of flat roofing in total for the 9 building. Flat roofs hold water and proper maintenance and inspections are required. No leaks at time of inspection.
- **Air Conditioner, Roof** – 9 roof top air conditioning units, phased replacement has started and the last units are in need of replacement as they are at the end of their useful lives. Excellent to poor condition, depending on age.
- **Guard Rail, Aluminum** – Approximately 6,100 linear feet of guard railing on the balconies to ensure the safety of the residence and guest. These are partly covered, which maximizes their useful lives. Inspections and repairs are highly recommended.
- **Backflow Preventor** – Back flow preventors are starting to be phased replacement. Items at the end of their useful lives show signs of rust and damage. Excellent to poor condition, depending on age.
- **Fire Safety Guillotine** – This is a fire safety tool that is located at the trash chutes. This helps prevent a rapid spread of fire by cutting off airflow from ground floor. These show signs of rust and corrosion and may fail a fire safety inspection based on their condition. Poor condition.
- **Entry Door, Steel** – 9 steel case doors located at each trash area are in poor condition due to corrosion at the base of the door and jamb.
- **Pump Station** – Located in each building used to regulate the pressure and raise the water up and into each unit. Repairs and upgrades to this system have been useful in extending the useful life. Pump stations appear well maintained and in very good condition.

General Site Elements

- **Parking Garage, Lattice, Wood and Vinyl** – The lattice divides the enclosed parking garage from the street for security and also appearance. These are starting to rot and break off, expect replacement or failure soon due to this ending its useful life.
- **Security House, Concrete and Stucco** – Security house looks to be in good condition and maintained well. Good condition.
- **Air Conditioner, Security House** – This air conditioner is in fair condition.

- **Playground Equipment** – Playground made from coated steel and plastic molded resin. Good condition.
- **Floating Dock, Wood** – The floating dock wooden deck can be replaced without the need to replace the entire floating dock platform. The wooden decking and rails are in poor condition with partial repairs already started.
- **Floating Dock, Platform** – 20' x 16' floating dock with guard rails. Good condition not appearing to be taking on any water and piers seem to be in good condition as well.
- **Floating Dock, Ramp, Aluminum** – Aluminum ramp used to access the floating dock. Very good condition.
- **Tennis Court, Hard Court** – Both Tennis courts were very well maintained and will extend useful life as a result. Good condition
- **Tennis Court, Lights** – These lights primarily light only the tennis courts and show signs of rust on the poles and would consider replacement in the upcoming years. Good to fair condition.
- **Fence, Chain link and Windshield** – This defines the tennis areas and helps knock the wind down for the players. Deferred maintenance required. Fair condition.
- **Exterior Parking Lights and Light Poles** – These lights help light the parking spaces. Very good condition.
- **Concrete Curbs and Sidewalks, Partial** – Concrete repairs on this property are starting to happen as vegetation growth is starting to break concrete curbs and some areas on the sidewalks as well. These areas were marked where the condition was very poor and failing.
- **Asphalt Pavement, Mill and Overlay, Phased** – The asphalt areas are for the parking spaces not directly located in the concrete parking garage. The asphalt has reached the end of its useful life.
- **Asphalt Pavement, Crack Repair, Seal, and Coat** – This is a maintenance aspect of asphalt to help extend the useful life of the entire asphalt roads and parking spots. Lots of repairs on the asphalt was noticed. Consider mill and overlay soon.
- **Fire Sprinkler Station** – These pump systems supply water in case of a fire inside one of the buildings. One is in need of replacement while the other was replaced recently. Very poor condition on one and excellent condition on the recently replaced unit.
- **Lift Station** – This removes waste water and sewage from the buildings and pumps into the city's sewage system. Was in working order at time of inspection. Good overall.
- **Signage, Front** – Metal signage at the entrance along the concrete walls. Very good condition.
- **Security Automatic Gate, Aluminum** – Gates that open to allow vehicle and person access into and out of the community. Good overall condition.
- **Security Automatic Gates Motor** – These motors open and close the gates at the entry and exit points along the property. All working and in good condition
- **Fencing, Aluminum** – Along the East side of the property and located at one side of the parking garage used to define and secure the property and residence. Average condition.

Pool Elements

- **Pool and Hot Tub, Re-Marcite** – Pool surface that is visible. Very good condition.
- **Pool Pump and Heater System** – These control the water in and out of the pool and also heats the entire system for added comfort. Good condition with little rust or corrosion.
- **Pool Area, Pavers, Stones, Partial** – Stone pavers around most of the common areas around the office, gym, pool, outdoor kitchen, and hot tub. Very good condition.
- **Gazebo, Wood** – This wood gazebo sits above the hot tub area. Fair condition.
- **Outdoor Kitchen and BBQ, Replacement** – This kitchen area was in need of repair or total replacement. Poor condition.
- **Bathrooms** – Bathrooms from off the pool area and also the house keeping area. Good condition.

Fitness Center Elements

- **Fitness Equipment** – The fitness equipment is a total combination of free weights and machines. The machines seemed to be in great condition, the free weights were wrapped up at time of inspection due to COVID-19.
- **Air Conditioner** – Located in the housekeeping and racquet ball areas as well as the gated area out front of the entrance into the community. Average to good condition

Clubhouse Elements

- **Kitchen, Replacement** – Kitchens were just updated in the clubhouse meeting room, housekeeping areas. Very good overall condition.
- **Air Conditioner** – Located in the housekeeping and racquet ball areas as well as the gated area out front of the entrance into the community. Average to good working condition.

Other Elements

- **Reserve Study Update** – Reserve study is a snapshot in time that will require annual updates because factors and assumptions of the study can result in overfunding or underfunding of reserves. These factors include additions or disposals of reserve components, changes in inflation rate, changes in interest rate on investment income, and acceleration or deceleration of capital projects at the discretion of the Board.

PHOTOGRAPHS

ID: 001

Item Description:
Entrance signage



ID: 002

Item Description:
Security House at entrance



ID: 003

Item Description:
Clubhouse meeting room off pool area



ID: 004

Item Description:

Clubhouse with landscaping



Landscaping budgeted from operations.

ID: 005

Item Description:

Pavers at clubhouse



Pavers have a useful life of up to 50 years, excluded from study. Repairs included in operating budget.

ID: 006

Item Description:

Clubhouse kitchen



ID: 007

Item Description:

Electric and plumbing elements of pool and hot tub



ID: 008

Item Description:

Pool filters



ID: 009

Item Description:

Pool and hot tub heaters



ID: 010

Item Description:
Air handlers



ID: 011

Item Description:
Pool pump

Notes:
Good condition



ID: 012

Item Description:
Condensers on south side of clubhouse



ID: 013

Item Description:
Pool at clubhouse



ID: 014

Item Description:
Pavers at pool

Pavers have a useful life of up to 50 years, excluded from study. Repairs included in operating budget.



ID: 015

Item Description:
Outdoor kitchen and seating area

Note:
Damage to granite counter tops noted.



ID: 016

Item Description:
Playground



ID: 017

Item Description:
Bathrooms at pool area



ID: 018

Item Description:
Fire safety pump house

Concrete foundation has a useful life of up to 65 years, excluded from study.



ID: 019

Item Description:

Asphalt street

Notes:

Noted cracking and defects forming in asphalt and concrete curbs.



ID: 020

Item Description:

Second Fire safety pump house

Notes:

Rust has begun to set in and this pump system is reaching the end of its useful life.



ID: 021

Item Description:

Clean water pump station

Notes:

Used to create water pressure for each building.



ID: 022

Item Description:

Gazebo over hot tub area



ID: 023

Item Description:

New roof top air conditioner



ID: 024

Item Description:

Old roof top air conditioner



ID: 025

Item Description:
Concrete parking garage



ID: 026

Item Description:
Tennis courts with fence and windscreen



ID: 027

Item Description:
Fitness equipment



ID: 028

Item Description:
Parking garage lattice



ID: 029

Item Description:
Floating dock



ID: 030

Item Description:
Back flow preventor



ID: 031

Item Description:
Lift Station



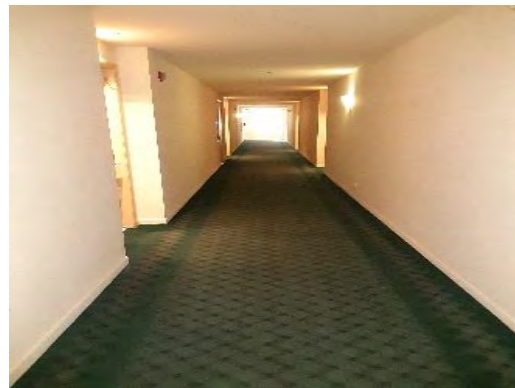
ID: 032

Item Description:
Fire safety guillotine



ID: 033

Item Description:
Carpet hallways



ID: 034

Item Description:

Aluminum access ramp to floating dock platform



ID: 035

Item Description:

Elevators for each building



ID: 036

Item Description:

Building Exterior



ID: 037

Item Description:
Building exterior



ID: 038

Item Description:
Tennis court lights

Note:
Rust has begun to set in on this lighting system and reaching the end of its useful life.



ID: 039

Item Description:
Flat roof on each building

Note:
Flat roofs tend to hold water and require more attention than sloped roofs



ID: 040

Item Description:

Kitchen in housekeeping area

Note:

Newly renovated



ID: 041

Item Description:

Exterior with light pole



METHODOLOGY

This Reserve Study has been prepared to provide guidance to the Board of Directors to adequately prepare the Association to meet financial obligations with major maintenance, repair, and replacement of common element components. These financial obligations are best met through periodic contributions gradually instead of raising large sums of money through alternative means.

The Association can fund repairs and replacements in any combination of the following:

- Increases in the operating budget during years when the shortages occur
- Loans using borrowed capital for major replacements projects
- Level monthly reserve assessments annually adjusted upward for inflation to increase reserves to fund the expected major future replacements
- Special assessments

We do not advocate special assessments or loans unless near term circumstances dictate otherwise. Although loans provide a gradual method of funding a replacement, the costs are higher than if the Association were to accumulate reserves ahead of the actual replacement. Interest earnings on reserves also accumulate in this process of saving or reserving for future replacements, thereby defraying the amount of gradual reserve collections. We advocate the third method of level monthly reserve assessments with relatively minor annual adjustments for the following reasons:

- Ensuring an equitable funding plan such that owners pay their “fair share” of the weathering and aging of the commonly owned property each year
- Level reserve assessments preserve the property
- Preservation of the market value of owners’ properties
- Compliance with governing documents, statutes, mortgages, and the like
- Reduction (but not elimination) of risk of need for loans or special assessments

A reserve study is composed of two parts: the physical analysis and financial analysis. The physical analysis is a result of the onsite visit in which a visual observation of the property is conducted to collect data and review of data specific to the property’s reserve components, common areas, and limited common areas. Through this site visit and the use of source materials, we have quantified and established the reserve component inventory and assessed the physical condition of the Association’s reserve components. This information from the physical analysis is used to estimate the timing and cost of future anticipated expenses.

The financial analysis evaluates the condition of the Association’s reserve fund in relation to its income and anticipated expenses. To adequately forecast these expenditures over the 30-year projection period, current costs, projected inflation, and interest rates must be established. Recommendations are

then provided to establish a reserve fund that addresses anticipated expenses, without having to resort to special assessments.

These standards require a Reserve Component to have a “predictable remaining Useful Life.” Estimating Remaining Useful Lives and Reserve Expenditures beyond 30 years is often indeterminate. Long-Lived Property Elements are necessarily excluded from this analysis. We consider the following factors in our analysis.

- The Cash Flow Method to compute, project, and illustrate the 30-year Reserve Funding Plan.
- Local costs of materials, equipment, and labor.
- Current and future costs of replacement for the Reserve Components.
- Costs of demolition as part of the cost of replacement.
- Local economic conditions and a historic perspective to arrive at our estimate of long-term future inflation for construction costs in Jacksonville, Florida at an annual inflation rate of 1.8%. Isolated or regional markets of greater construction (development) activity may experience slightly greater rates of inflation for both construction materials and labor.
- The past and current maintenance practices of the Association and their effects on remaining useful lives.
- The Funding Plan excludes necessary operating budget expenditures. It is our understanding that future operating budgets will provide for the ongoing normal maintenance of Reserve Components.

Physical Analysis

The Physical Analysis is the foundation of this Reserve Study, and the methods we used to conduct the Physical Analysis are outlined below.

Identification of Reserve Components

We identified major classes of property and then identified common elements that are likely to require capital repair or replacement for inclusion in the Financial Analysis. We identified reserve components from the Association’s Declaration and reviewed information provided to us and from conversations with Association’s management and the Board. We identified the following classes of property:

- 1) **Reserve Components** – Reserve components are elements that meet the Component Criteria in this section and are included in the Reserve Funding Plan of this study.
- 2) **Excluded Property Components** – These elements are the responsibility of the Association but are excluded from the study because they may require infrequent repairs and replacements, have unpredictable useful lives, or have useful lives that are greater than the scope of this study.

The Association budget for the repairs and replacements of these items from the operating budget.

- 3) **Operating Budget Funded Repairs and Replacements** – Operating budget provides funds for the repair and replacement of some items that meet the criteria of a Reserve Component but the Board has indicated will be funded from operations. These items are excluded from the Reserve Funding Plan of this study. If the Board elects to fund these items through the reserve budget, then we should be notified to include in a future study.
- 4) **Property Maintained by Owners** – Certain items have been designated as being the responsibility of the owners are excluded from the Reserve Funding Plan of this study
- 5) **Property Maintained by Others** – Certain items that are the responsibility of other entities (ex., municipalities and local governments) are excluded from the Reserve Funding Plan of this Study.

The Board should conduct an annual review of these classes of property to confirm its policy concerning the manner of funding from reserves or from the operating budget.

Site Visit

A site visit is conducted to assess the general condition of the property and its common areas. The onsite observation is visual in nature; no invasive or destructive testing is conducted. Sloped roofs, if any, are inspected from the ground for the safety of our personnel. Observations are recorded using a representative sampling of the Association's common areas and reserve components. The component inventory and associated field measurements are also substantiated as part of the site visit.

Component Criteria

The components assessed in this study must meet four criteria to be included:

1. The components must be the responsibility of the Association for repair and maintenance
2. Replacement cost above a minimum threshold
3. The component must have a limited and predictable useful life
4. The useful life of the component must be within the projection period (i.e., not more than 30 years)

Damage to components associated with settlement, fire, earthquakes, flooding, extreme weather, other natural disasters and events, and misuse is not considered predictable or measurable, and are thus not included or allowed for in this study.

Determining Useful Life

The useful life of a reserve component relates to the number of years it is expected to last assuming reasonable care and maintenance. The prediction of reserve and building component life can be

considered no more than an informed estimate based upon information made available at the time of preparation of this report. The useful life is estimated based on information from various sources which include:

- Historical data and information provided by the Association
- Consultation with management groups and construction industry professionals
- Manufacturer recommendations and industry guidelines
- Published service life data
- Manufacturers' and suppliers' data

Determining Remaining Useful Life

The remaining useful life of a reserve component relates to the number of years it is anticipated to be functional or useful. The remaining useful life is estimated based on information from various sources which include:

- Age or years in service
- Physical condition
- Frequency and quality of care and maintenance
- Environmental and weather affects
- Design and quality of materials used

In addition to deterioration or anticipated failure of components, the remaining useful lives may be impacted by obsolesces. The accuracy of the estimate is contingent upon reliable information made available at the time of the report's development. It is important to note that even with the highest degree of diligence and experience, outcomes will vary, and no guarantee can be given as to the timing or service life of the reserve components. All service life assessments in this report are based on the assumption that installation is carried out in accordance with manufacturer's recommendations and installation instructions, together with industry standards of workmanship. Consideration is given to visible design and signs of improper installation of components that will have an impact upon the anticipated service life of the component

Maintenance Assumptions

The Board has some flexibility in choosing to pay for repairs and replacements from the operating or reserve funds. For items the Association has elected to pay from the operating fund as represented by the Association's management, we have excluded these items from this study.

Financial Analysis

The Financial Analysis is based on the information gathered during the Physical Analysis and represents the long-term capital funding plan the Board can use to determine the level of reserve assessments for the Association. The methods we used to conduct the Financial Analysis are outlined below.

Determining Replacement Costs

Determining the replacement costs of components is accomplished in several ways which include:

- Consulting with local vendors, manufacturers, and contractors
- Comparisons can also be made to other associations of similar size and geographic location
- Using collaborative efforts by construction industry professionals

Once the current repair or replacement cost of each asset is estimated, it must be adjusted for future costs. Future costs include inflation and account for some market variability, and represent the anticipated cost of the asset at the end of its useful life when it is scheduled for repair or replacement.

Inflation Rate

The effect of inflation on the cost of reserve components is a key factor in the financial projections. We have used the 30-year average annual increase in the Consumer Price Index (CPI) as published by the U.S. Bureau of Labor Statistics. This rate reflects a realistic appreciation of future costs for reserve components and assists the Association in adequately budgeting for increasing cost.

Interest Rate

The interest rate used in this report is formulated on a conservative rate of return based on the rate of return of three-year U.S. Treasury bill. We offer no guarantee or opinion in relation to investment decisions made by the Association or the rate of return achieved.

Current Reserve Balance

The analysis, recommendations, and financial projections made within this report are heavily reliant on information provided by the Association and its representatives. The starting reserve fund balance (current or projected) and member contribution totals are supplied by these sources. This information has not been audited nor have the financial projections or recommendations.

Percent Funded

Percent funded is calculated by dividing the Association's current reserve fund balance by the fully funded balance. The percent funded measures how well prepared an Association is to meet its current and future repair and replacement obligations. Percent funded highlights the strength of the association's reserve account in relation to the anticipated costs of repair and replacement.

Recommended Funding Plan

We recommend a funding plan that maintains reserve above an adequate, though not excess threshold during years of significant expenditures. We recommend regular reserve fund contributions and gradual increasing reserving over time to fund expenses for future repairs and replacements whenever possible. Sometimes we adjust reserve assessments up or down to account for items that include, but are not limited to, catching up reserves that are not fully funded or to prepare the Association adequately from one or more years of significant expenses. The reserve funding recommendation is designed to distribute the anticipated costs of maintaining common property components equitable to all owners over the 30-year projection period to the extent reasonable possible.

STATEMENT OF LIMITATIONS AND ASSUMPTIONS

As a guideline for establishing and spending reserves, we assumed that the Reserve Study will be regularly updated to account for the Association's changing physical, financial, technological, and regulatory conditions. As such, this report is valid at the date shown and Reserve Study Institute, LLC, cannot be held responsible for subsequent changes including, but not limited to, physical, chemical, economic, technological, or regulatory conditions over which we have no control.

This Reserve Study is based on non-invasive visual observation of the Association's property. No invasive or destructive testing, or testing of materials was conducted during the inspections, or at any other time during the preparation of this report. Accordingly, we do not opine on, nor are we responsible for, the structure integrity of the property including its conformity to specific governmental code requirements, such as fire, building and safety, earthquake, and occupancy, or any physical defects that were not readily apparent during the inspection. Also, it is assumed that all building and ancillary components have been designed and constructed properly and that life cycles will approximate normal industry performance standards. Reserve Study Institute, LLC shall not be responsible for accurate determination of remaining life expectancies of components that may have been improperly designed and constructed. Our opinions of the remaining useful lives of the property elements do not represent a guarantee or warranty of performance of the products, materials, and workmanship.

Cost estimates used represent a preliminary opinion only and are neither a quote nor a warranty of actual costs that may be incurred. These estimates are based on typical cost data that may not fully characterize the scope of the underlying property conditions. It should be anticipated that actual cost outcomes will be impacted by varying physical and economic conditions, maintenance practices, changes in technology, and future regulatory actions.

The projected values and recommendations included in this study are strictly estimated representations of true values. The more distant the year, the lower the probability the values are accurate. The model is sensitive to initial expenses – especially when inflated over 30 years – thus, depending on the economic climate, the recommended reserve assessments may need to be increased or decreased.

We did not make any soil analysis or geological study with this report; nor were any water, oil, gas, coal, or other subsurface mineral and use rights or conditions investigated. Substances such as asbestos, urea-formaldehyde, other chemicals, toxic wastes, environmental mold or other potentially hazardous materials, if present, adversely affect the validity of this study. Our opinions are predicated on the assumption that there are no hazardous materials on or in the property. We assume no responsibility for any such conditions. We are not qualified to detect such substances, quantify the impact, or develop the remedial cost.

We make no representation or warranty, expressed or implied, with respect to the contents of this report or any part thereof and cannot accept any legal responsibility or liability for any inaccuracies, errors or omissions contained in this report or any part thereof. Our best professional judgment has

been used, however certain facts forming the basis of this report are subject to professional interpretation and differing conclusions could be reached.

We have relied on the Association's management and the Board of Directors to disclose pertinent financial status of the Association. Assumptions regarding interest earned and inflation have been made according to the current financial trends and rates. Component and material quantities were determined by observation during the site visit.

This reserve study should be reviewed carefully as it may not include, nor are our methods designed to include, all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. We have relied on the Association's management and/or the Board of Directors to disclose to us any and all reserve components or assets that are the responsibility of the Association to maintain during the onsite visit. The failure to include a component, may, under some circumstances, require the Board to levy a special assessment for owners' shares of common expenses for the cost of major maintenance, repair, or replacement of a reserve component.

We assume, without independent verification, the accuracy of all data provided to us. We performed no procedures to detect false, misleading, or incomplete information, or violations of any rules, regulations, or laws.

Restricted Use of Our Report – This report is intended for use by the Association's management and the Board of Directors and is limited to only the purpose stated herein. Any use or reliance for any other purpose, by the Association's management, the Board of Directors, or third parties, is invalid. The Association's management and Board of Directors, or any other third parties viewing this report, should not reference our name or our report, in whole or in part, in any document prepared and/or distributed to third parties. This report contains intellectual property developed by Reserve Study Institute, LLC specific to this engagement and cannot be reproduced or distributed to those who conduct reserve studies without the expressed written consent of Reserve Study Institute, LLC.

Client Confidentiality – We will maintain the confidentiality of all conversations, documents provided to us, and the contents of our reports, subject to legal or administrative process or proceedings, though we reserve the right to include the Association's name in our client lists.

PROFESSIONAL EXPERIENCE

MICHAEL H. RUSS, JR.
Reserve Analyst

Michael H. Russ a reserve analyst at the Reserve Study Institute, LLC. He is responsible for preparing both the physical analysis and financial analysis of Reserve Studies. Mr. Russ is also responsible for inspection and analysis of the condition of clients' properties and recommending solutions to prolong the lives of the components. He also forecasts capital expenditures for the repairs or replacement of the property components and prepares technical reports on assignments for condominiums, townhomes, homeowners' associations, other associations, and properties.

Professional Experience

Before founding Reserve Study Institute, LLC, Mr. Russ founded Florida Construction Industries, a construction firm based in Jacksonville, Florida. Mr. Russ also served as a financial Advisor for National Financial Services where he conducted examined financial projections, conducted cash flow analysis, evaluated various investment alternatives considering risk and inflation, also managed employee benefits for high-net-worth individuals and corporate clients.

The following highlights some of his professional experience:

- Stone House Kitchens Consultant and Project Manager
- Florida Construction Industries Founder
- Advisor at National Financial Services Group
- Property Manager
- Advisor at National Financial Brokerage
- Former Home Inspector
- Volunteer CFO at Limbitless, Inc., A Non-Profit Organization

Education

Florida State College, Jacksonville, FL

Professional Affiliations/Designations

215 Licenses for Annuities, Life Insurance and Health Insurance
ADA Americans with Disabilities Act Certified
NEFBA Certified North East Florida Builders Association

GLOSSARY

Cash Flow Method – A method of calculating Reserve contributions to the reserve fund designed to offset the variable annual expenditures from the reserve fund. Difference Reserve Funding Plans are tested against the anticipated schedule of reserve expenses until the desired funding goal is achieved.

Component – Also referred to as an “Asset.” Individual line items in the Reserve Study developed or updated in the physical analysis. Components typically meet four requirements: 1) Association’s responsibility, 2) limited useful lives, 3) predictable useful lives, and 4) above a minimum threshold cost.

Component Inventory – The task of selecting and quantifying reserve components, which can be accomplished through on-site visual observations, review of Association design and organizational documents, a review of established association precedents, and discussion with appropriate Association representatives.

Component Method – A method of developing a Reserve Funding Plan with the total contributions is based on the sum of the contributions for individual components.

Current Cost of Replacement – The amount required today derived from the quantity of a Reserve Component and its unit cost to replace or repair a Reserve Component using the most current technology and construction materials, duplicating the productive utility of the existing property at current local market prices for materials, labor, and manufactured equipment, contractors’ overhead, profit, and fees, but without provisions for building permits, overtime, bonuses for labor or premiums for material and equipment. We include removal and disposal costs where applicable.

Deficit – An actual or projected reserve balance that is less than the fully funded balance.

Effective Age – The difference between Useful Life (UL) and Remaining Useful Life (RUL)

Financial Analysis – The portion of the Reserve Study where current status of the reserves (measured as cash or percent funded) and a recommended reserve contribution rate (reserve funding plan) are derived, and the projected reserve income and expenses over time is presented.

Fully Funded Balances – The Reserve balance that is in direct proportion to the fraction of life “used up” of the current Repair or Replacement costs similar to Total Accrued Depreciation.

Funding Goal (Threshold) – The stated purpose of this Reserve Study is to determine the adequate, not excessive, minimal threshold reserve balances.

Future Costs of Replacement – Reserve Expenditure derived from the inflated current cost of replacement or current cost of replacement as defined above, with consideration given to the effects of inflation on local market rates for materials, labor, and equipment.

Long-Lived Property Component – Property component of the Association responsibility not likely to require capital repair or replacement during the next 30 years with an unpredictable remaining Useful Life beyond the next 30 years.

Percent Funded – The ratio, at a particular point of time (typically the beginning of the Fiscal Year), of the actual (or projected) Reserve Balance to the Fully Funded Balance, expressed as a percentage.

Physical Analysis – The portion of the Reserve Study where the component evaluation, condition assessment, and life and valuation estimate tasks are performed.

Remaining Useful Life (RUL) – The estimated remaining functional or useful time in years of a Reserve Component based on its age, condition, and maintenance.

Reserve Balance – Actual or projected funds as of a particular point in time (typically the beginning and ending of the fiscal year) that the Association has identified for use to defray the future repair or replacement of those major components that the Association is obligated to maintain. Reserve balance is also commonly referred to as “reserves,” “reserve accounts”, or “cash reserves.” In this report, the reserve balance is based on information provided by management and is not audited.

Reserve Component – Property elements with: 1) the Association’s responsibility; 2) limited Useful Life expectancies; 3) predictable Remaining Useful Life expectancies; and 4) a replacement cost above a minimum threshold.

Reserve Component Inventory – Line Items in Reserve Expenditures that identify a Reserve Component.

Reserve Contribution – An amount of money set aside or Reserve Assessment contributed to a Reserve Fund for future Reserve Expenditures to repair or replace Reserve Components.

Reserve Expenditure – Future Cost of Replacement of a Reserve Component.

Reserve Funding Plan – The portion of Reserve Study identify the Cash Flow Analysis and containing the recommended Reserve Contributions and projected annual expenditures, interest earned, and reserve balances.

Reserve Study – A budget planning tool that identifies both the current status of the reserve fund and a stable and equitable Funding Plan designed to offset the anticipated future major common area expenditures. The Reserve Study consists of two parts: 1) Physical Analysis and 2) Financial Analysis.

Special Assessment – An assessment levied on the members of an Association by the Board of Directors in addition to regular assessments.

Surplus – An actual or projected reserve balance that is greater than the fully funded balance.

Useful Life (UL) – The estimated total time, in years, that a Reserve Component is expected to serve its intended function in its present application or installation.

SECTION VII

SECTION A

Viera East CDD Action Items
2/22/2024

Item #	Action Item	Assigned To:	Status	Date Added	Estimated Start	Estimated Completion	Comments/Estimated Completion
1	Develop Emergency Recovery Plan	Moller/Dale/Robb	Ongoing	10/27/22			Preliminary Map Completed by Engineer
2	Letter to Community Regarding Storm Response	DeVries/Moller	Ongoing	10/27/22	3/1/24		Annual Newsletter - Review old report and flag for April 2024 release
3	Driving Range Parking	Moller	Ongoing	3/9/23			Engineer has begun permitting process

SECTION IX

SECTION A

Viera East
Community Development District
Check Register Summary
January 19, 2024 through February 15, 2024

Fund	Date	Check #'s	Amount
<i>General Fund</i>			
	1/19/24	4934	\$ 150.00
	1/25/24	4935-4939	\$ 4,928.95
	2/8/24	4940	\$ 5,379.36
	2/8/24	4941-4957	\$ 21,069.68
	2/15/24	4958-4964	\$ 20,612.09
		<u>Sub-Total</u>	<u>\$ 52,140.08</u>
<i>Capital Reserve</i>			
	1/25/24	191	\$ 3,000.00
		<u>Sub-Total</u>	<u>\$ 3,000.00</u>
<i>Golf Course</i>			
	1/22/24	31387	\$ 709.00
	1/25/24	31388-31395	\$ 27,805.02
	1/30/24	31396	\$ 350.00
	2/8/24	31397-31422	\$ 35,830.53
	2/9/24	31423	\$ 190.00
	2/15/24	31424-31445	\$ 13,871.84
		<u>Sub-Total</u>	<u>\$ 78,756.39</u>
Total			\$ 133,896.47

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/19/24	00287	1/19/24	01192024	202401	320-53800-48000		ENTERTAINMENT 1/10/24 MICHELLE WOOD	*	150.00	150.00	004934
1/25/24	00034	1/10/24	112086 J	202401	340-53800-47300		1705 CRANE CREEK BLVD CITY OF COCOA	*	217.66	217.66	004935
1/25/24	00296	1/15/24	9857234	202401	340-53800-47400		RAIN BIRD EVERBANK, N.A.	*	2,528.28	2,528.28	004936
1/25/24	00286	12/20/23	9803796	202312	340-53800-41000		TELEPHONE FUSION, LLC	*	1,229.01	1,229.01	004937
1/25/24	00176	1/19/24	13770594	202401	340-53800-47300		PLAYGROUD MULCH SITEONE LANDSCAPE SUPPLY, LLC	*	954.00	954.00	004938
1/25/24	00259	12/09/23	36 VECDD	202312	320-53800-48000		SOCIAL MEDIA MARKETING	*	2,846.49		
		1/13/24	37 VECDD	202401	320-53800-48000		SOCIAL MEDIA MARKETING	*	2,532.87		
		1/13/24	38 VECDD	202401	320-53800-48000		OUTSIDE HEATERS	*	295.86		
		12/09/23	36 VECDD	202401	320-53800-48000		SOCIAL MEDIA MARKETING	V	2,846.49-		
		1/13/24	37 VECDD	202401	320-53800-48000		SOCIAL MEDIA MARKETING	V	2,532.87-		
		1/13/24	38 VECDD	202401	320-53800-48000		OUTSIDE HEATERS	V	295.86-		
							UNIQUE WEBB CONSULTING			.00	004939
1/25/24	00259	12/09/23	36 VECDD	202312	320-53800-48000		SOCIAL MEDIA MARKETING	*	2,846.49		
		1/13/24	37 VECDD	202401	320-53800-48000		SOCIAL MEDIA MARKETING	*	2,532.87		
							UNIQUE WEBB CONSULTING			5,379.36	004940
2/08/24	00285	2/01/24	1824	202402	340-53800-47300		GRASS CUTTING A NEW LIFE LAWN CARE & MORE	*	1,800.00	1,800.00	004941
2/08/24	00222	1/23/24	179865	202401	330-53800-47100		BANNER WITH GROMMETS ALLEGRA-ROCKLEDGE	*	178.00	178.00	004942

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/08/24	00267	1/30/24	24-01-16	202401	340	53800	47900		BERRY DISPOSAL	*	375.00	375.00	004943
2/08/24	00189	8/04/23	7399	202307	340	53800	41000		BLUELINE TELECOM GROUP, LLC	*	1,063.18	1,063.18	004944
2/08/24	00040	2/01/24	451821	202401	330	53800	47200		ECOR INDUSTRIES, INC.	*	10,623.59	10,623.59	004945
2/08/24	00272	1/22/24	19628	202401	310	51300	31100		KANE SURVEYING, INC.	*	1,300.00	1,300.00	004946
2/08/24	00290	2/08/24	02102024	202402	320	53800	54000		LACEY CONNELLY	*	200.00	200.00	004947
2/08/24	00307	1/31/24	23217	202401	340	53800	46000		LACY'S LOCKSMITH	*	324.35	341.47	004948
2/08/24	00246	1/29/24	1507374	202401	340	53800	54500		MARLIN BUSINESS BANK	*	511.54	511.54	004949
2/08/24	00251	1/31/24	01312024	202401	310	51300	49200		PEDRO LOPEZ	*	199.77	199.77	004950
2/08/24	00291	2/08/24	02092024	202402	320	53800	54000		ROCKSTAR KARAOKE ENTERTAINMENT LLC	*	350.00	350.00	004951
2/08/24	00291	2/08/24	02162024	202402	320	53800	54000		ROCKSTAR KARAOKE ENTERTAINMENT LLC	*	350.00	350.00	004952
2/08/24	00291	2/08/24	02232024	202402	320	53800	54000		ROCKSTAR KARAOKE ENTERTAINMENT LLC	*	350.00	350.00	004953

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/08/24	00626	12/11/23	1847951	202311	310	51300	31500		ATTORNEY FEES	*	1,422.00		
		1/31/24	1859840	202312	310	51300	31500		ATTORNEY FEES	*	111.00		
SHUTTS & BOWEN LLP												1,533.00	004954
2/08/24	00188	1/25/24	30901037	202401	340	53800	54100		UNIFORMS 1/25/24	*	80.31		
		2/01/24	30901054	202402	340	53800	54100		UNIFORMS 2/1/24	*	80.31		
		2/08/24	30901075	202402	340	53800	54100		UNIFORMS 2/8/24	*	83.51		
UNIFIRST CORPORATION												244.13	004955
2/08/24	00308	2/08/24	02082024	202402	320	53800	42000		SPONSOR	*	750.00		
		2/08/24	02082024	202402	320	53800	42000		SPONSOR	*	750.00		
VIERA SUNTREE LITTLE LEAGUE SPONSOR												1,500.00	004956
2/08/24	00288	2/08/24	02242024	202402	320	53800	54000		ENTERTAINMENT 2/24/24	*	150.00		
WILL PURDY												150.00	004957
2/15/24	00267	2/08/24	24-02-02	202402	340	53800	47900		30 YARD ROLLOFF	*	375.00		
BERRY DISPOSAL												375.00	004958
2/15/24	00210	2/09/24	31871-75	202402	340	53800	47300		ELECTIC AND LIGHTING	*	63.85		
FPL												63.85	004959
2/15/24	00126	2/01/24	469	202402	310	51300	34000		MANAGEMENT FEES	*	9,146.17		
		2/01/24	469	202402	310	51300	35100		INFORMATION TECHNOLOGY	*	375.75		
		2/01/24	469	202402	310	51300	31700		DISSEMINATION AGENT SERV	*	83.33		
		2/01/24	469	202402	310	51300	42000		COPIES	*	42.00		
GOVERNMENTAL MANAGEMENT SERVICES												9,647.25	004960
2/15/24	00060	1/31/24	23217 A	202401	340	53800	46000		LOCKS	*	310.00		
		2/01/24	22877 A	202402	340	53800	46000		LOCKS	*	16.00		
LACEY'S LOCK SERVICE INC												326.00	004961
VIER --VIERA EAST-- HHENRY													

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	.....CHECK..... AMOUNT #
1/25/24	00088	1/22/24 10203943	202401 300-13100-10200	REACH IN FREEZER REPLACEM	*	3,000.00		
							ACCURATE AIR CONDITIONING, HEATING,	3,000.00 000191
TOTAL FOR BANK C						3,000.00		
TOTAL FOR REGISTER						3,000.00		

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AP300R
 *** CHECK NOS. 004934-004964

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER RUN 2/15/24
 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 #
2/15/24	00269	2/09/24 1664	202402 310-51300-31100	PROFESSIONAL ENGINEERING ROBB & TAYLOR ENGINEERING SOLUTIONS	*	4,200.00	4,200.00 004962
2/15/24	00309	2/08/24 2386-239	202402 330-53800-49200	DRAIN PIPE REPAIR SONIC CONCRETE	*	5,950.00	5,950.00 004963
2/15/24	00188	2/15/24 30901093	202402 340-53800-54100	GOLF APPAREL UNIFIRST CORPORATION	*	49.99	49.99 004964
TOTAL FOR BANK A						52,140.08	
TOTAL FOR REGISTER						52,140.08	

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*** CHECK DATES 01/19/2024 - 02/15/2024 ***
 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	CHECK #
1/22/24	00808	1/22/24	01222024	202401	300-10100-10000		PETTY CASH	*	709.00		
							PETTY CASH			709.00	031387
1/25/24	01485	1/16/24	91711857	202401	300-14200-10000		GOLF BALLS	*	1,936.52		
							ACUSHNET COMPANY			1,936.52	031388
1/25/24	01654	1/22/24	LORL1675	202401	320-57200-51100		TOWELS	*	153.05		
							ALSCO			153.05	031389
1/25/24	01380	1/10/24	1975	202401	320-57200-54500		E-RANGE SOFTWARE	*	190.00		
							BLACK HOLE MAKERS LLC			190.00	031390
1/25/24	00024	1/11/24	70192 JA	202401	390-57200-43000		5600 MURRELL RD	*	443.85		
		1/12/24	112664 J	202401	320-57200-43000		2300 CLUBHOUSE DR	*	180.70		
		1/12/24	112664 J	202401	330-57200-43000		2300 CLUBHOUSE DR	*	180.71		
		1/12/24	112664 J	202401	340-57200-43000		2300 CLUBHOUSE DR	*	180.71		
							CITY OF COCOA UTILITIES			985.97	031391
1/25/24	01641	1/23/24	13232	202401	330-57200-46000		GREASE TRAP	*	575.00		
							RAMAGE PLUMBING & SEPTIC			575.00	031392
1/25/24	01324	1/16/24	01162024	202401	320-57200-41000		CRICKET WIRELESS	*	239.00		
		1/16/24	01162024	202401	320-57200-41000		HULU SUBSCRIPTION	*	99.13		
		1/16/24	01162024	202401	390-57200-46000		MAINT SUPPLIES	*	34.21		
		1/16/24	01162024	202401	300-13100-10000		LITTER PICKUP	*	200.00		
		1/16/24	01162024	202401	300-13100-10000		STARTER	*	158.92		
		1/16/24	01162024	202401	300-13100-10000		ENVIROMENTAL SERVICES	*	160.00		
		1/16/24	01162024	202401	330-57200-51025		HE SUPPLIES	*	93.45		
		1/16/24	01162024	202401	320-57200-49000		INTEREST AND FEES	*	66.32		
							REGIONS BANK			1,051.03	031393

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CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
1/25/24	01512	1/14/24	8699343	202401	350	57200	46100		2020 EZGO RXV	*	6,552.90		
		1/14/24	8699343	202401	390	57200	54600		TORO TURF EQUIPMENT	*	6,541.14		
		1/14/24	8699343	202401	390	57200	54600		2022 FMV TORO	*	4,717.02		
		1/14/24	8699343	202401	390	57200	54600		2022 CUSHMAN HAULER	*	726.47		
		1/14/24	8699343	202401	390	57200	54600		TORO TURF EQUIPMENT	*	3,368.46		
		1/14/24	8699343	202401	350	57200	46100		2021 CUSHMAN REFRESHER	*	355.00		
THE HUNTINGTON NATIONAL BANK											22,260.99	031394	
1/25/24	01558	1/12/24	50282679	202401	390	57200	54600		KUBOTA COMPACT TRACTOR	*	652.46		
WELLS FARGO FINANCIAL LEASING, INC.											652.46	031395	
1/30/24	01554	2/02/24	02022024	202401	330	57200	56000		ENTERTAINMENT 2/2/24	*	350.00		
ROCKSTAR KARAOKE ENTERTAINMENT LLC											350.00	031396	
2/08/24	01485	1/22/24	91714433	202401	300	14200	10000		GOLF BALLS	*	1,917.96		
		1/25/24	91716431	202401	300	14200	10000		GOLF BALLS	*	61.03		
		1/29/24	91717511	202401	300	14200	10000		SHIRTS	*	540.96		
ACUSHNET COMPANY											2,519.95	031397	
2/08/24	01654	1/29/24	LORL1677	202401	320	57200	51100		TOWELS	*	153.05		
ALSCO											153.05	031398	
2/08/24	01516	1/30/24	28710	202402	320	57200	48000		1/6 PAGE AD FEB24	*	330.00		
		1/30/24	28711	202402	320	57200	48000		1/4 PAGE AD FEB24	*	433.50		
BLUEWATER CREATIVE GROUP, INC											763.50	031399	
2/08/24	01550	1/20/24	228769	202401	300	14100	10000		BREAD	*	100.50		
		1/23/24	228770	202401	300	14100	10000		BREAD	*	199.25		
		1/27/24	228771	202401	300	14100	10000		BREAD	*	160.95		

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CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		1/30/24	228772	202401	300	14100	10000			*	100.05		
			BREAD										
		2/03/24	228773	202402	300	14100	10000			*	141.25		
			BREAD										
		2/06/24	228774	202402	300	14100	10000			*	157.95		
			BREAD										
									CHUCK INDEPENDENT BREAD DIST, LLC			859.95	031400
2/08/24	00024	1/16/24	141774 J	202401	320	57200	43000			*	92.88		
			4563 BRAYWICK CT										
									CITY OF COCOA UTILITIES			92.88	031401
2/08/24	00880	12/06/23	OF635987	202312	340	57200	51100			*	1,319.27		
			NOZZLE FLOW PT										
									CINTAS FIRE PROTECTION			1,319.27	031402
2/08/24	01629	2/01/24	SUP00433	202402	340	57200	54000			*	649.00		
			GOLF MANAGEMENT SYSTEM										
									CLUB CADDIE			649.00	031403
2/08/24	01388	2/07/24	AR107668	202402	390	57200	54600			*	96.12		
			COPIER LEASE										
									DEX IMAGING			96.12	031404
2/08/24	01594	2/01/24	21072	202402	310	57200	45000			*	1,655.00		
			INSURANCE										
									EGIS INSURANCE & RISK ADVISORS			1,655.00	031405
2/08/24	00587	1/17/24	15612744	202401	390	57200	46100			*	600.23		
			GASOLINE										
		1/17/24	15612744	202401	300	13100	10000			*	295.64		
			GASOLINE										
		1/17/24	15612745	202401	390	57200	46100			*	84.06		
			ULSD DYED										
		1/17/24	15612745	202401	300	13100	10000			*	41.41		
			ULSD DYED										
									GLOVER OIL COMPANY INC			1,021.34	031406
2/08/24	00564	1/11/24	52978	202401	390	57200	47300			*	1,246.14		
			70/30 COMPLUS COARSE										
									GOLF SPECIALTIES, INC.			1,246.14	031407
2/08/24	01372	1/19/24	35748857	202401	390	57200	54600			*	72.05		
			COPIER LEASE										
									GREAT AMERICA FINANCIAL SVCS			72.05	031408

VIER --VIERA EAST-- HHENRY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED YRMO	TO... DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/08/24	01532	2/01/24	2-228121	202402	390	57200	51160		CLEANING SVC FEB24	*	2,749.00		
JANI-KING OF ORLANDO												2,749.00	031409
2/08/24	00483	1/25/24	01252024	202401	330	57200	51025		900 230613 4 1/25/24	*	75.99		
		1/25/24	01252024	202401	330	57200	46000		900 230613 4 1/25/24	*	232.64		
		1/25/24	01252024	202401	340	57200	46000		900 230613 4 1/25/24	*	73.02		
		1/25/24	01252024	202401	300	13100	10000		900 230613 4 1/25/24	*	127.39		
		1/25/24	01252024	202401	390	57200	46000		900 230613 4 1/25/24	*	72.29		
		1/25/24	01252024	202401	390	57200	47100		900 230613 4 1/25/24	*	25.77		
		1/25/24	01252024	202401	390	57200	51150		900 230613 4 1/25/24	*	46.49		
		1/25/24	01252024	202401	390	57200	47400		900 230613 4 1/25/24	*	103.58		
		1/25/24	01252024	202401	390	57200	51000		900 230613 4 1/25/24	*	111.45		
		1/25/24	01252024	202401	390	57200	47500		900 230613 4 1/25/24	*	14.23		
		1/25/24	01252024	202401	330	57200	43100		900 230613 4 1/25/24	*	65.94		
LOWE'S												948.79	031410
2/08/24	00180	1/11/24	338893	202401	390	57200	46000		FUEL INJECTION	*	94.35		
NAPA AUTO PARTS												94.35	031411
2/08/24	01514	2/06/24	0258620-	202402	390	57200	47500		MACROPHITE5LTR	*	2,173.00		
NOBLE TURF, LLC												2,173.00	031412
2/08/24	01655	1/15/24	11354402	202401	340	57200	60000		HEX PENCILS	*	600.00		
		1/15/24	11354402	202401	300	15500	10000		SETUP CHARGE	*	1,287.17		
PENS.COM												1,887.17	031413
2/08/24	01324	1/22/24	01222024	202401	300	14100	10000		FOOD PURCHASED	*	1,119.28		
		1/22/24	01222024	202401	300	14100	10001		SNACK PURCHASED	*	17.98		

VIER --VIERA EAST-- HHENRY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		1/22/24	01222024	202401	300	14100	10300		BITTERS & COCKTAIL	*	44.90		
		1/22/24	01222024	202401	330	57200	51025		KITCHEN SUPPLIES	*	134.17		
		1/22/24	01222024	202401	330	57200	51100		SUPPLIES	*	142.59		
		1/22/24	01222024	202401	320	57200	49000		BANK FEE	*	58.18		
REGIONS BANK												1,517.10	031414
2/08/24	01334	1/10/24	13751394	202401	390	57200	47500		LESCO RONSTAR	*	2,772.52		
		1/22/24	13773666	202401	390	57200	47500		SUBDUE MAXX	*	611.00		
SITEONE LANDSCAPE SUPPLY, LLC												3,383.52	031415
2/08/24	01369	8/29/23	7625475	202310	300	14200	10000		GOLF BALLS	*	1,072.80		
		11/22/23	61661470	202311	300	14200	10000		GOLF BALLS	*	84.50		
		1/22/24	61741660	202401	300	14200	10000		CLUBS	*	906.06		
		1/23/24	7780293	202401	300	14200	10000		GOLF BALLS	*	2,736.00		
		1/31/24	7791239	202401	300	14200	10000		GOLF BALLS	*	367.20		
SRIXON/CLEVELAND GOLF/XXIO												5,166.56	031416
2/08/24	00130	1/23/24	52287493	202401	300	14100	10200		BEV	*	147.89		
		1/23/24	52287493	202401	300	14100	10000		FOOD	*	1,105.04		
		1/23/24	52287493	202401	330	57200	43100		FUEL	*	7.10		
		1/30/24	52289038	202401	300	14100	10000		FOOD	*	922.60		
		1/30/24	52289038	202401	330	57200	43100		FUEL	*	7.10		
		2/06/24	52291047	202402	300	14100	10200		BEV	*	26.29		
		2/06/24	52291047	202402	330	57200	51050		PAPER	*	223.85		
		2/06/24	52291047	202402	300	14100	10000		FOOD	*	1,443.02		
		2/06/24	52291047	202402	330	57200	43100		FUEL	*	7.10		
SYSCO												3,889.99	031417
VIER --VIERA EAST-- HHENRY													

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/08/24	01512	1/29/24	8717146	202401	390	57200	54600		TORO REELMASTER	*	1,065.98		
		1/29/24	8717146	202401	390	57200	54600		2022 CUSHMAN SHUTTLE	*	242.06		
		1/29/24	8717146	202401	390	57200	54600		HAULER 800X GAS	*	253.59		
THE HUNTINGTON NATIONAL BANK												1,561.63	031418
2/08/24	01656	10/18/23	517236	202310	330	57200	54600		DOCUMENTATION FEE	*	200.00		
THE HUNTINGTON NATIONAL BANK												200.00	031419
2/08/24	00807	1/25/24	30901037	202401	390	57200	54100		UNIFORMS 1/25/24	*	209.29		
		2/01/24	30901054	202402	390	57200	54100		UNIFORMS 2/1/24	*	256.61		
UNIFIRST CORPORATION												465.90	031420
2/08/24	00068	1/25/24	9237551-	202402	320	57200	34100		8 YARD DUMPSTER	*	721.97		
		1/25/24	9237872-	202402	390	57200	47900		6 YARD DUMPSTER	*	219.41		
WASTE MANAGEMENT												941.38	031421
2/08/24	00117	1/16/24	41182190	202401	390	57200	46000		RADIATOR	*	100.57		
		1/17/24	41182236	202401	390	57200	46000		RADIATOR	*	221.00		
		1/23/24	41183270	202401	390	57200	46000		RADIATOR	*	82.32		
WESCOTURF INC.												403.89	031422
2/09/24	01380	1/30/24	1986	202401	320	57200	54500		ERANGE MIGRATION	*	190.00		
BLACK HOLE MAKERS LLC												190.00	031423
2/15/24	01485	2/06/24	91721391	202402	300	14200	10000		GOLF BALLS	*	221.97		
ACUSHNET COMPANY												221.97	031424
2/15/24	00091	1/26/24	INV05875	202401	300	14200	10000		GOLF SHOP	*	1,247.05		
AHEAD LLC												1,247.05	031425
2/15/24	01654	2/12/24	LORL1681	202402	320	57200	51100		GOLF CLUB SUPPLIES	*	153.05		
ALSCO												153.05	031426

VIER --VIERA EAST-- HHENRY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/15/24	00448	2/06/24	I0625147	202402	390	57200	46000		SUKUP JRS	*	181.32		
									ATCO INTERNATIONAL			181.32	031427
2/15/24	01553	2/01/24	02124630	202402	330	57200	41000		PHONE/INTERNET	*	395.36		
									CHARTER COMMUNICATIONS			395.36	031428
2/15/24	01550	2/10/24	228775	202402	300	14100	10000		BREAD DELIVERY	*	211.70		
		2/13/24	228776	202402	300	14100	10000		BREAD DELIVERY	*	116.10		
									CHUCK INDEPENDENT BREAD DIST, LLC			327.80	031429
2/15/24	01241	2/10/24	24FEB-64	202402	320	57200	46000		WINDOW CLEANING	*	550.00		
									CRYSTAL HI RISE, INC.			550.00	031430
2/15/24	00035	2/09/24	03449331	202402	330	57200	43000		POWER AND LIGHTING	*	631.41		
		2/09/24	03449331	202402	340	57200	43000		POWER AND LIGHTING	*	631.42		
		2/09/24	07938521	202402	340	57200	43000		POWER AND LIGHTING	*	713.17		
		2/09/24	10579423	202402	320	57200	43000		POWER AND LIGHTING	*	90.02		
		2/09/24	10579423	202402	300	11500	10000		POWER AND LIGHTING	*	51.52		
		2/09/24	83490451	202402	390	57200	43000		POWER AND LIGHTING	*	1,687.72		
		2/09/24	83490451	202402	300	13100	10000		POWER AND LIGHTING	*	421.94		
		2/09/24	91273570	202402	320	57200	43000		POWER AND LIGHTING	*	28.19		
									FPL			4,255.39	031431
2/15/24	01264	2/10/24	95514001	202402	330	57200	51100		CAN OPENER	*	11.84		
		2/10/24	95514001	202402	330	57200	51025		KIT	*	53.34		
		2/10/24	95514001	202402	300	14100	10000		FOOD	*	167.50		
		2/10/24	95514001	202402	330	57200	51100		CAN OPENER	V	11.84		
		2/10/24	95514001	202402	330	57200	51025		KIT	V	53.34		

VIER --VIERA EAST-- HHENRY

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		2/10/24	95514001	202402	300	14100	10000		FOOD	V	167.50-		
									GFS - FLORIDA DIVISION			.00	031432
2/15/24	00587	2/01/24	15639448	202402	390	57200	46110		GASOLINE	*	1,000.60		
		2/01/24	15639448	202402	300	13100	10000		GASOLINE	*	492.83		
		2/01/24	15639449	202402	390	57200	46110		GASOLINE DIESEL	*	382.84		
		2/01/24	15639449	202402	300	13100	10000		GASOLINE DIESEL	*	188.56		
									GLOVER OIL COMPANY INC			2,064.83	031433
2/15/24	01372	1/19/24	35748857	202401	390	57200	54600		COPIER LEASE	*	67.34		
									GREAT AMERICA FINANCIAL SVCS			67.34	031434
2/15/24	01071	2/01/24	470	202402	310	57200	31700		GOLF FUND DISSEMINATION	*	83.33		
									GOVERNMENTAL MANAGEMENT SERVICES			83.33	031435
2/15/24	00203	2/06/24	8729193	202402	390	57200	54600		CUSHMAN HAULER 800X	*	90.72		
									HUNTINGTON NATIONAL BANK			90.72	031436
2/15/24	01532	2/12/24		202402	390	57200	51160		CREDIT	*	52.30		
		2/12/24		202402	390	57200	51160		CREDIT	V	52.30-		
									JANI-KING OF ORLANDO			.00	031437
2/15/24	00180	2/07/24	342418	202402	390	57200	46000		AUTO PARTS	*	174.75		
		2/08/24	342585	202402	390	57200	46000		OIL FILTER	*	38.00		
									NAPA AUTO PARTS			212.75	031438
2/15/24	01358	1/31/24	00117326	202401	390	57200	54200		AIR PRESSURE CONTROL	*	40.19		
									NEXAIR, LLC			40.19	031439
2/15/24	01655	1/15/24	11354402	202402	340	57200	51100		HEX GOLF PENS FEB	*	600.00		
		1/15/24	11354402	202402	300	15500	10000		HEX GOLF PENS MAR-JUL	*	1,163.70		
									PENS.COM			1,763.70	031440

VIER --VIERA EAST-- HHENRY

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/15/24	00808	2/14/24	202402 300-10100-11000	PETTY CASH REPLENISH PETTY CASH	*	127.00	127.00 031441
2/15/24	00603	2/08/24 191424	202402 390-57200-51200	BATTERY POWERED TOOLS	*	271.97	
		2/13/24 191566	202402 390-57200-46000	CHAINSAW CHAINS ROCKLEDGE MOWER & SERVICE	*	149.95	421.92 031442
2/15/24	01257	2/07/24 64262	202402 350-57200-46300	LIGHTNING DECAL THOR GUARD, INC.	*	67.26	67.26 031443
2/15/24	01588	2/02/24 5802	202402 390-57200-47500	FOLIAR PAK TURF SOLUTIONS OF FLORIDA INC	*	1,225.00	1,225.00 031444
2/15/24	00807	2/08/24 30901075	202402 390-57200-54100	GOLF APPAREL	*	217.76	
		2/15/24 30901093	202402 390-57200-54100	GOLF APPAREL UNIFIRST CORPORATION	*	158.10	375.86 031445
TOTAL FOR BANK B						78,756.39	
TOTAL FOR REGISTER						78,756.39	

VIER --VIERA EAST-- HHENRY

SECTION B

Viera East
Community Development District

Unaudited Financial Reporting
January 31, 2024



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Viera East
Community Development District
Combined Balance Sheet
January 31, 2024

	General Fund	Capital Reserve Fund	Debt Service Fund	Capital Projects Fund	Golf Course/ Recreation Fund	Totals Governmental Funds
Assets:						
Cash:						
Operating Account	\$ 1,121,148	\$ -	\$ -	\$ -	\$ 1,103,809	\$ 2,224,957
Capital Reserve Account	\$ -	\$ 1,210,392	\$ -	\$ -	\$ -	\$ 1,210,392
Accounts Receivable	\$ -	\$ -	\$ -	\$ -	\$ 246	\$ 246
Due from Capital Projects	\$ -	\$ 143,327	\$ -	\$ -	\$ 2,525	\$ 145,852
Due from Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ 11,967	\$ 11,967
Due from Golf Course	\$ 36,860	\$ 426	\$ -	\$ -	\$ -	\$ 37,286
Due from General Fund	\$ -	\$ 5,846	\$ 35,093	\$ -	\$ 54,230	\$ 95,169
Due from Other	\$ -	\$ -	\$ -	\$ -	\$ 13,726	\$ 13,726
Prepaid Expenses	\$ 14,292	\$ -	\$ -	\$ -	\$ 152,882	\$ 167,175
Inventory- Pro Shop	\$ -	\$ -	\$ -	\$ -	\$ 61,731	\$ 61,731
Inventory- Hook & Eagle	\$ -	\$ -	\$ -	\$ -	\$ 66,518	\$ 66,518
Investments:						
State Board of Administration	\$ -	\$ 130,575	\$ -	\$ -	\$ -	\$ 130,575
Series 2012						
Reserve	\$ -	\$ -	\$ -	\$ -	\$ 285,193	\$ 285,193
Benefit Assessment	\$ -	\$ -	\$ -	\$ -	\$ 70	\$ 70
Bond Service	\$ -	\$ -	\$ -	\$ -	\$ 5,703	\$ 5,703
Recreation Fees	\$ -	\$ -	\$ -	\$ -	\$ 82,531	\$ 82,531
Series 2020						
Reserve	\$ -	\$ -	\$ 238,835	\$ -	\$ -	\$ 238,835
Temporary Interest	\$ -	\$ -	\$ 351	\$ -	\$ -	\$ 351
Bond Service	\$ -	\$ -	\$ 561,061	\$ -	\$ -	\$ 561,061
Project	\$ -	\$ -	\$ -	\$ 142,007	\$ -	\$ 142,007
Improvements (Net of Depreciation)	\$ -	\$ -	\$ -	\$ -	\$ 1,447,320	\$ 1,447,320
Total Assets	\$ 1,172,301	\$ 1,490,566	\$ 835,340	\$ 142,007	\$ 3,288,453	\$ 6,928,666
Liabilities:						
Accounts Payable	\$ 26,226	\$ -	\$ -	\$ -	\$ 26,242	\$ 52,468
Accrued Expenses	\$ 6,325	\$ -	\$ -	\$ -	\$ 3,233	\$ 9,558
Deferred Revenue- Season Advance	\$ -	\$ -	\$ -	\$ -	\$ 79,104	\$ 79,104
Deferred Revenue- Special Assessment O&M	\$ -	\$ -	\$ -	\$ -	\$ 12,159	\$ 12,159
Deferred Revenue- Special Assessment Debt	\$ -	\$ -	\$ -	\$ -	\$ 299,627	\$ 299,627
Due to General Fund	\$ -	\$ -	\$ -	\$ -	\$ 36,860	\$ 36,860
Due to Golf Course	\$ 54,230	\$ 10,212	\$ -	\$ -	\$ -	\$ 64,442
Due to Debt Service	\$ 35,093	\$ -	\$ -	\$ -	\$ -	\$ 35,093
Due to Capital Reserve	\$ 5,846	\$ -	\$ -	\$ 58,583	\$ 426	\$ 64,855
Accrued Interest Payable	\$ -	\$ -	\$ -	\$ -	\$ 29,229	\$ 29,229
Accrued Principal Payable	\$ -	\$ -	\$ -	\$ -	\$ 163,333	\$ 163,333
Accrued Payroll Payable	\$ 19,618	\$ -	\$ -	\$ -	\$ 48,928	\$ 68,547
Notes Payable	\$ -	\$ -	\$ -	\$ -	\$ 376,381	\$ 376,381
Sales Tax Payable	\$ -	\$ -	\$ -	\$ -	\$ 71,773	\$ 71,773
Event Deposits	\$ -	\$ -	\$ -	\$ -	\$ 366	\$ 366
Bonds Payable- Series 2012	\$ -	\$ -	\$ -	\$ -	\$ 2,025,000	\$ 2,025,000
Bond Discount	\$ -	\$ -	\$ (8,854)	\$ -	\$ (8,854)	\$ (8,854)
Deferred Loss	\$ -	\$ -	\$ -	\$ -	\$ (83,163)	\$ (83,163)
Total Liabilities	\$ 147,339	\$ 10,212	\$ -	\$ 58,583	\$ 3,080,645	\$ 3,296,779
Fund Balance:						
Nonspendable:						
Prepaid Items	\$ 14,292	\$ -	\$ -	\$ -	\$ -	\$ 14,292
Restricted for:						
Debt Service - Series 2020	\$ -	\$ -	\$ 835,340	\$ -	\$ -	\$ 835,340
Capital Projects - Series 2020	\$ -	\$ -	\$ -	\$ 83,424	\$ -	\$ 83,424
Assigned for:						
Capital Reserves	\$ -	\$ 1,480,355	\$ -	\$ -	\$ -	\$ 1,480,355
Unassigned	\$ 1,010,669	\$ -	\$ -	\$ -	\$ 207,808	\$ 1,218,477
Total Fund Balances	\$ 1,024,962	\$ 1,480,355	\$ 835,340	\$ 83,424	\$ 207,808	\$ 3,631,887
Total Liabilities & Fund Balance	\$ 1,172,301	\$ 1,490,566	\$ 835,340	\$ 142,007	\$ 3,288,453	\$ 6,928,666

Viera East
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
Revenues:				
Maintenance Assessments	\$ 1,378,973	\$ 1,225,877	\$ 1,225,877	\$ -
Golf Course Administrative Services	\$ 56,280	\$ 18,760	\$ 18,760	\$ 0
Donations for Park Materials	\$ 5,000	\$ 1,667	\$ -	\$ (1,667)
Miscellaneous Income- Farmers Market	\$ 20,000	\$ 6,667	\$ 3,813	\$ (2,854)
Interest Income	\$ 100	\$ 33	\$ 0	\$ (33)
Total Revenues	\$ 1,460,353	\$ 1,253,003	\$1,248,450	\$ (4,553)

Expenditures:

General & Administrative:

Supervisors Fees	\$ 30,519	\$ 10,173	\$ 7,411	\$ 2,762
Engineering Fees	\$ 5,000	\$ 1,667	\$ 10,800	\$ (9,133)
Attorney's Fees	\$ 20,000	\$ 6,667	\$ 4,581	\$ 2,086
Dissemination	\$ 1,000	\$ 333	\$ 333	\$ 0
Trustee Fees	\$ 5,600	\$ 1,867	\$ 1,867	\$ (0)
Annual Audit	\$ 14,000	\$ 4,667	\$ 4,667	\$ (0)
Collection Agent	\$ 2,500	\$ 833	\$ -	\$ 833
Management Fees	\$ 109,754	\$ 36,585	\$ 36,585	\$ (0)
Postage	\$ 2,000	\$ 667	\$ 194	\$ 473
Printing & Binding	\$ 2,500	\$ 833	\$ 54	\$ 779
Insurance- Liability	\$ 10,368	\$ 3,456	\$ 3,040	\$ 416
Legal Advertising	\$ 2,500	\$ 833	\$ -	\$ 833
Other Current Charges	\$ 750	\$ 250	\$ 503	\$ (253)
Office Supplies	\$ 1,500	\$ 500	\$ 999	\$ (499)
Dues & Licenses	\$ 175	\$ 58	\$ 175	\$ (117)
Information Technology	\$ 4,509	\$ 1,503	\$ 1,599	\$ (97)
Total General & Administrative	\$ 212,675	\$ 70,892	\$ 72,807	\$ (1,915)

Viera East
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
<i>Operations & Maintenance</i>				
Operating Expenditures				
Salaries	\$ 168,699	\$ 56,233	\$ 53,283	\$ 2,950
Administration Fee	\$ 1,228	\$ 409	\$ 279	\$ 130
FICA Expense	\$ 12,905	\$ 4,302	\$ 4,550	\$ (248)
Health Insurance	\$ 10,000	\$ 3,333	\$ 3,228	\$ 105
Workers Compensation	\$ 3,348	\$ 1,116	\$ 940	\$ 176
Unemployment	\$ 1,078	\$ 359	\$ 452	\$ (93)
Retirement Contribution	\$ 5,061	\$ 1,687	\$ -	\$ 1,687
Other Contractual	\$ 12,000	\$ 4,000	\$ 2,275	\$ 1,725
Marketing- Lifestyle/Amenities	\$ 75,000	\$ 25,000	\$ 24,413	\$ 587
Uniforms	\$ 500	\$ 167	\$ 168	\$ (1)
Subtotal Field Expenditures	\$ 289,819	\$ 96,606	\$ 89,588	\$ 7,019
Maintenance Expenditures				
Canal Maintenance	\$ 14,000	\$ 4,667	\$ -	\$ 4,667
Lake Bank Restoration	\$ 164,000	\$ 54,667	\$ 98,640	\$ (43,973)
Lake Bank Education Project	\$ 8,000	\$ 2,667	\$ -	\$ 2,667
Environmental Services	\$ 20,000	\$ 6,667	\$ 942	\$ 5,725
Water Management System	\$ 132,000	\$ 44,000	\$ 44,456	\$ (456)
Midge Control	\$ 10,000	\$ 3,333	\$ -	\$ 3,333
Contingencies	\$ 2,000	\$ 667	\$ 2,502	\$ (1,835)
Fire Line Management	\$ 3,500	\$ 1,167	\$ -	\$ 1,167
Basin Repair	\$ 3,000	\$ 1,000	\$ -	\$ 1,000
Subtotal Maintenance Expenditures	\$ 356,500	\$ 118,833	\$ 146,540	\$ (27,707)

Viera East
Community Development District
General Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
Grounds Maintenance Expenditures				
Salaries	\$ 222,718	\$ 74,239	\$ 64,358	\$ 9,881
Bonus Program	\$ -	\$ -	\$ 41,823	\$ (41,823)
Administrative Fees	\$ 2,320	\$ 773	\$ 673	\$ 100
FICA	\$ 18,958	\$ 6,319	\$ 5,428	\$ 891
Health Insurance	\$ 17,975	\$ 5,992	\$ 8,798	\$ (2,806)
Workers Compensation	\$ 4,420	\$ 1,473	\$ 1,121	\$ 353
Unemployment	\$ 2,484	\$ 828	\$ 796	\$ 32
Retirement Contribution	\$ 6,682	\$ 2,227	\$ -	\$ 2,227
Telephone	\$ 13,000	\$ 4,333	\$ 3,779	\$ 554
Utilities	\$ 15,000	\$ 5,000	\$ 3,079	\$ 1,921
Property Appraiser	\$ 1,990	\$ 663	\$ 1,989	\$ (1,326)
Insurance- Property	\$ 3,411	\$ 1,137	\$ 1,197	\$ (60)
Repairs	\$ 25,000	\$ 8,333	\$ 6,877	\$ 1,457
Fuel	\$ 21,000	\$ 7,000	\$ 4,237	\$ 2,764
Park Maintenance	\$ 45,000	\$ 15,000	\$ 8,354	\$ 6,646
Sidewalk Repair	\$ 10,000	\$ 3,333	\$ -	\$ 3,333
Chemicals	\$ 4,000	\$ 1,333	\$ 172	\$ 1,161
Contingencies	\$ 5,000	\$ 1,667	\$ 3,105	\$ (1,438)
Refuse	\$ 12,000	\$ 4,000	\$ 3,000	\$ 1,000
Office Supplies	\$ 500	\$ 167	\$ -	\$ 167
Uniforms	\$ 3,000	\$ 1,000	\$ 1,365	\$ (365)
Fire Alarm System	\$ 7,500	\$ 2,500	\$ 2,634	\$ (134)
Rain Bird Pump System	\$ 27,585	\$ 9,195	\$ 9,424	\$ (229)
Park Materials	\$ 10,000	\$ 3,333	\$ -	\$ 3,333
Bay Hill Flow Way Maintenance	\$ 25,000	\$ 8,333	\$ -	\$ 8,333
Subtotal Grounds Maintenance Expenditures	\$ 504,542	\$ 168,181	\$ 172,210	\$ (4,029)
Total Operations & Maintenance	\$ 1,150,861	\$ 383,620	\$ 408,338	\$ (24,717)
Total Expenditures	\$ 1,363,536	\$ 454,512	\$ 481,145	\$ (26,633)
Excess (Deficiency) of Revenues over Expenditures	\$ 96,816		\$ 767,305	
<i>Other Financing Sources/(Uses):</i>				
Transfer In/(Out)- Capital Reserve	\$ (96,816)	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ (96,816)	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ 767,305	
Fund Balance - Beginning	\$ -		\$ 257,657	
Fund Balance - Ending	\$ -		\$ 1,024,962	

Viera East
Community Development District
Capital Reserve Fund
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
Revenues				
Interest	\$ 500	\$ 167	\$ 1,848	\$ 1,682
Total Revenues	\$ 500	\$ 167	\$ 1,848	\$ 1,682
Expenditures:				
Capital Outlay	\$ 100,000	\$ 57,143	\$ 24,087	\$ 33,055
Truck Maintenance	\$ 25,000	\$ 14,286	\$ -	\$ 14,286
Sign Project	\$ 20,000	\$ 11,429	\$ -	\$ 11,429
Total Expenditures	\$ 145,000	\$ 57,143	\$ 24,087	\$ 33,055
Excess (Deficiency) of Revenues over Expenditures	\$ (144,500)		\$ (22,239)	
Other Financing Sources/(Uses)				
Transfer In/(Out)- General Fund	\$ 96,816	\$ -	\$ -	\$ -
Transfer In/(Out)- Golf Course	\$ 140,691	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ 237,508	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 93,008		\$ (22,239)	
Fund Balance - Beginning	\$ 1,570,109		\$ 1,502,594	
Fund Balance - Ending	\$ 1,663,117		\$ 1,480,355	

Viera East

Community Development District Capital Reserve Fund

Capital Outlay Check Register Detail For The Period Ending January 31, 2024

Check			
Date	Vendor	Detail	Amount
10/16/23	US Foods	Hood Range	\$ 16,851.33
11/30/23	Wesco Turf, Inc	Conveyor/Swivel/Caddy	\$ 7,236.06
Total			<u>\$ 24,087.39</u>

Viera East
Community Development District
Debt Service Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
Revenues:				
Assessments - Tax Roll	\$ 655,615	\$ 582,827	\$ 582,827	\$ -
Interest	\$ 500	\$ 167	\$ 5,202	\$ 5,035
Total Revenues	\$ 656,115	\$ 582,994	\$ 588,029	\$ 5,035
Expenditures:				
Interest - 11/1	\$ 85,558	\$ 85,558	\$ 85,558	\$ -
Principal - 5/1	\$ 475,000	\$ -	\$ -	\$ -
Interest - 5/1	\$ 85,558	\$ -	\$ -	\$ -
Total Expenditures	\$ 646,115	\$ 85,558	\$ 85,558	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ 10,000		\$ 502,472	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ 10,000		\$ 502,472	
Fund Balance - Beginning	\$ 93,497		\$ 332,868	
Fund Balance - Ending	\$ 103,497		\$ 835,340	

Viera East
Community Development District
Capital Projects Fund Series 2020
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
Revenues				
Developer Contributions	\$ -	\$ -	\$ -	\$ -
Interest	\$ -	\$ -	\$ 5,984	\$ 5,984
Total Revenues	\$ -	\$ -	\$ 5,984	\$ 5,984
Expenditures:				
Capital Outlay	\$ -	\$ -	\$ 183,703	\$ (183,703)
Total Expenditures	\$ -	\$ -	\$ 183,703	\$ (183,703)
Excess (Deficiency) of Revenues over Expenditures	\$ -	\$ -	\$ (177,719)	
Other Financing Sources/(Uses)				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources (Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -	\$ -	\$ (177,719)	
Fund Balance - Beginning	\$ -	\$ -	\$ 261,143	
Fund Balance - Ending	\$ -	\$ -	\$ 83,424	

Viera East
Community Development District
Golf Course/ Recreation Fund- Operations
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Current Month			Year- to - Date		
		Prorated Budget	Actual		Prorated Budget	Actual	
		January 2024	January 2024	Variance	Thru 01/31/24	Thru 01/31/24	Variance
<i>Number of Rounds</i>							
Paid Rounds	35,250	3,391	3,318	(73)	10,769	12,341	1,572
Member Rounds	10,000	962	254	(708)	3,055	1,169	(1,886)
Comp Rounds	3,000	289	105	(184)	917	334	(583)
<i>Revenue per Round</i>							
Paid Rounds	\$ 50	\$55	\$48	(7)	\$58	\$46	(12)
Revenues:							
Greens Fees	\$ 1,863,778	\$ 186,378	\$ 160,657	\$ (25,721)	\$ 628,093	\$ 568,750	\$ (59,343)
Gift Cards- Sales	\$ 25,750	\$ 2,575	\$ 2,228	\$ (347)	\$ 8,678	\$ 9,821	\$ 1,144
Gift Cards- Usage	\$ (25,750)	\$ (2,575)	\$ (2,549)	\$ 26	\$ (8,678)	\$ (4,768)	\$ 3,910
Season Advance/Trail Fees	\$ 150,000	\$ 15,000	\$ 7,180	\$ (7,820)	\$ 50,550	\$ 39,577	\$ (10,973)
Associate Memberships	\$ 42,000	\$ 4,200	\$ 3,051	\$ (1,149)	\$ 14,154	\$ 9,414	\$ (4,740)
Driving Range	\$ 82,400	\$ 8,240	\$ 7,132	\$ (1,108)	\$ 27,769	\$ 25,775	\$ (1,994)
Golf Lessons	\$ 2,163	\$ 216	\$ 960	\$ 744	\$ 729	\$ 1,770	\$ 1,041
Merchandise Sales	\$ 118,450	\$ 11,845	\$ 8,859	\$ (2,986)	\$ 39,918	\$ 40,478	\$ 561
Assessments -Recreation Operating	\$ 18,239	\$ 1,519	\$ 1,520	\$ 1	\$ 6,077	\$ 6,080	\$ 2
Miscellaneous Income	\$ 15,000	\$ 1,250	\$ (202)	\$ (1,451)	\$ 4,998	\$ 356	\$ (4,642)
Total Revenues	\$ 2,292,030	\$ 228,648	\$ 188,835	\$ (39,813)	\$ 772,288	\$ 697,254	\$ (75,034)
Expenditures:							
General Expenditures:							
Other Contractual Services	\$ 20,000	\$ 1,666	\$ 722	\$ 944	\$ 6,664	\$ 3,496	\$ 3,168
Telephone	\$ 2,500	\$ 208	\$ 338	\$ (130)	\$ 833	\$ 1,345	\$ (512)
Utilities	\$ 5,400	\$ 450	\$ 387	\$ 63	\$ 1,799	\$ 1,272	\$ 528
Repairs & Maintenance	\$ 15,000	\$ 1,250	\$ 275	\$ 975	\$ 4,998	\$ 2,206	\$ 2,792
Bank Charges	\$ 45,000	\$ 3,749	\$ 5,337	\$ (1,588)	\$ 14,994	\$ 17,109	\$ (2,115)
Office Supplies	\$ 4,500	\$ 375	\$ 74	\$ 301	\$ 1,499	\$ 613	\$ 887
Operating Supplies	\$ 4,000	\$ 333	\$ 709	\$ (376)	\$ 1,333	\$ 2,968	\$ (1,636)
Dues, Licenses & Subscriptions	\$ 9,500	\$ 791	\$ 649	\$ 142	\$ 3,165	\$ 3,023	\$ 143
Drug Testing- All departments	\$ 500	\$ 42	\$ -	\$ 42	\$ 167	\$ -	\$ 167
Training, Education & Employee Relations	\$ 9,000	\$ 750	\$ -	\$ 750	\$ 2,999	\$ 600	\$ 2,399
Contractual Security	\$ 4,000	\$ 333	\$ -	\$ 333	\$ 1,333	\$ 689	\$ 644
IT Services	\$ 3,000	\$ 250	\$ 475	\$ (225)	\$ 1,000	\$ 1,085	\$ (85)
Subtotal General Expenditures	\$ 122,400	\$ 10,196	\$ 8,966	\$ 1,230	\$ 40,784	\$ 34,405	\$ 6,379

Viera East
Community Development District
Golf Course/ Recreation Fund- Operations
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Current Month			Year- to - Date		
		Prorated Budget	Actual		Prorated Budget	Actual	
		January 2024	January 2024	Variance	Thru 01/31/24	Thru 01/31/24	Variance
<i>Administrative Expenditures:</i>							
Legal Fees	\$ 1,500	\$ 125	\$ -	\$ 125	\$ 500	\$ -	\$ 500
Arbitrage	\$ 600	\$ 50	\$ 50	\$ (0)	\$ 200	\$ 200	\$ (0)
Dissemination	\$ 1,000	\$ 83	\$ 83	\$ (0)	\$ 333	\$ 333	\$ (0)
Trustee Fees	\$ 4,100	\$ 342	\$ 342	\$ (0)	\$ 1,366	\$ 1,367	\$ (1)
Annual Audit	\$ 5,000	\$ 417	\$ 417	\$ (0)	\$ 1,666	\$ 1,667	\$ (1)
Golf Course Administrative Services	\$ 56,280	\$ 4,688	\$ 4,690	\$ (2)	\$ 18,752	\$ 18,760	\$ (8)
Insurance	\$ 133,663	\$ 11,134	\$ 12,148	\$ (1,014)	\$ 44,537	\$ 48,727	\$ (4,191)
Property Taxes	\$ 15,000	\$ 1,250	\$ 856	\$ 393	\$ 4,998	\$ 2,569	\$ 2,429
Subtotal Administrative Expenditures	\$ 217,143	\$ 18,088	\$ 18,586	\$ (498)	\$ 72,352	\$ 73,623	\$ (1,271)
Total General & Administrative	\$ 339,543	\$ 28,284	\$ 27,552	\$ 732	\$ 113,136	\$ 108,028	\$ 5,108
<i>Operations & Maintenance</i>							
Golf Operations Expenditures							
Salaries	\$ 306,020	\$ 25,491	\$ 23,093	\$ 2,398	\$ 101,966	\$ 93,395	\$ 8,571
Administrative Fee	\$ 12,876	\$ 1,073	\$ 1,218	\$ (145)	\$ 4,290	\$ 4,488	\$ (197)
FICA Expense	\$ 22,509	\$ 1,875	\$ 1,767	\$ 108	\$ 7,500	\$ 7,811	\$ (311)
Health Insurance	\$ 12,632	\$ 1,052	\$ 458	\$ 595	\$ 4,209	\$ 2,118	\$ 2,091
Workers Compensation	\$ 5,890	\$ 491	\$ 365	\$ 126	\$ 1,963	\$ 1,168	\$ 794
Unemployment	\$ 10,828	\$ 902	\$ 816	\$ 86	\$ 3,608	\$ 2,360	\$ 1,248
Golf Printing	\$ 2,500	\$ 208	\$ -	\$ 208	\$ 833	\$ -	\$ 833
Utilities	\$ 22,500	\$ 1,874	\$ 1,534	\$ 341	\$ 7,497	\$ 6,685	\$ 812
Repairs	\$ 1,000	\$ 83	\$ 73	\$ 10	\$ 333	\$ 123	\$ 211
Pest Control	\$ 1,300	\$ 108	\$ 95	\$ 13	\$ 433	\$ 380	\$ 53
Supplies	\$ 12,000	\$ 1,000	\$ 1,463	\$ (463)	\$ 3,998	\$ 5,469	\$ (1,470)
Uniforms	\$ 1,500	\$ 125	\$ -	\$ 125	\$ 500	\$ -	\$ 500
Training, Education & Employee Relations	\$ 9,000	\$ 750	\$ -	\$ 750	\$ 2,999	\$ -	\$ 2,999
Cart Lease	\$ 87,000	\$ 7,247	\$ 7,109	\$ 138	\$ 28,988	\$ 28,103	\$ 886
Cart Maintenance	\$ 5,000	\$ 417	\$ 412	\$ 4	\$ 1,666	\$ 475	\$ 1,191
Driving Range	\$ 10,000	\$ 833	\$ -	\$ 833	\$ 3,332	\$ 3,032	\$ 300
Subtotal Golf Operations Expenditures	\$ 522,555	\$ 43,529	\$ 38,403	\$ 5,126	\$ 174,115	\$ 155,606	\$ 18,509
Merchandise Sales							
Cost of Goods Sold	\$ 90,000	\$ 7,497	\$ 2,066	\$ 5,431	\$ 29,988	\$ 35,720	\$ (5,732)
Subtotal Merchandise Sales	\$ 90,000	\$ 7,497	\$ 2,066	\$ 5,431	\$ 29,988	\$ 35,720	\$ (5,732)

Viera East
Community Development District
Golf Course/ Recreation Fund- Operations
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Current Month			Year- to - Date		
		Prorated Budget	Actual		Prorated Budget	Actual	
		January 2024	January 2024	Variance	Thru 01/31/24	Thru 01/31/24	Variance
Golf Course Maintenance Expenditures							
Salaries	\$ 466,847	\$ 38,888	\$ 37,047	\$ 1,841	\$ 155,553	\$ 147,022	\$ 8,531
Administrative Fees	\$ 5,368	\$ 447	\$ 462	\$ (15)	\$ 1,789	\$ 1,789	\$ (0)
FICA Expense	\$ 37,693	\$ 3,140	\$ 2,813	\$ 327	\$ 12,559	\$ 12,187	\$ 373
Employee Insurance	\$ 38,695	\$ 3,223	\$ 3,978	\$ (755)	\$ 12,893	\$ 12,649	\$ 244
Workers Compensation	\$ 9,328	\$ 777	\$ 580	\$ 197	\$ 3,108	\$ 2,511	\$ 597
Unemployment	\$ 7,160	\$ 596	\$ 1,309	\$ (713)	\$ 2,386	\$ 2,140	\$ 246
Utilities/Water	\$ 30,000	\$ 2,499	\$ 2,181	\$ 318	\$ 9,996	\$ 9,683	\$ 313
Repairs	\$ 48,000	\$ 3,998	\$ 1,627	\$ 2,372	\$ 15,994	\$ 16,349	\$ (355)
Restaurant Repairs	\$ 7,500	\$ 625	\$ 2,458	\$ (1,833)	\$ 2,499	\$ 4,639	\$ (2,140)
Fuel & Oil	\$ 40,000	\$ 3,332	\$ 1,298	\$ 2,035	\$ 13,328	\$ 8,956	\$ 4,372
Pest Control	\$ 1,800	\$ 150	\$ 160	\$ (10)	\$ 600	\$ 640	\$ (40)
Irrigation/Drainage	\$ 20,000	\$ 1,666	\$ 520	\$ 1,146	\$ 6,664	\$ 5,575	\$ 1,089
Sand and Topsoil	\$ 26,500	\$ 2,207	\$ 1,246	\$ 961	\$ 8,830	\$ 3,441	\$ 5,388
Flower/Mulch	\$ 7,000	\$ 583	\$ 104	\$ 480	\$ 2,332	\$ 1,592	\$ 740
Fertilizer	\$ 175,000	\$ 14,578	\$ 9,800	\$ 4,777	\$ 58,310	\$ 42,416	\$ 15,894
Seed/Sod	\$ 10,000	\$ 833	\$ -	\$ 833	\$ 3,332	\$ -	\$ 3,332
Trash Removal	\$ 3,000	\$ 250	\$ 219	\$ 30	\$ 1,000	\$ 658	\$ 341
Contingency	\$ 7,500	\$ 625	\$ -	\$ 625	\$ 2,499	\$ 398	\$ 2,101
First Aid	\$ 800	\$ 67	\$ -	\$ 67	\$ 267	\$ 35	\$ 232
Operating Supplies	\$ 20,000	\$ 1,666	\$ 111	\$ 1,555	\$ 6,664	\$ 1,567	\$ 5,097
Training	\$ 9,000	\$ 750	\$ -	\$ 750	\$ 2,999	\$ 419	\$ 2,580
Janitorial Supplies	\$ 1,000	\$ 83	\$ 46	\$ 37	\$ 333	\$ 161	\$ 173
Janitorial Services	\$ 20,000	\$ 1,666	\$ 2,749	\$ (1,083)	\$ 6,664	\$ 10,528	\$ (3,864)
Soil & Water Testing	\$ 1,000	\$ 83	\$ -	\$ 83	\$ 333	\$ -	\$ 333
Uniforms	\$ 10,000	\$ 833	\$ 628	\$ 205	\$ 3,332	\$ 3,321	\$ 11
Equipment Rental	\$ 2,000	\$ 167	\$ 40	\$ 126	\$ 666	\$ 159	\$ 507
Equipment Lease	\$ 187,550	\$ 15,623	\$ 17,893	\$ (2,270)	\$ 62,492	\$ 70,832	\$ (8,341)
Subtotal Grounds Maintenance Expenditures	\$ 1,192,741	\$ 99,355	\$ 87,268	\$ 12,087	\$ 397,421	\$ 359,668	\$ 37,753
Total Operations & Maintenance	\$ 1,805,296	\$ 150,381	\$ 127,737	\$ 22,644	\$ 601,525	\$ 550,994	\$ 50,531
Total Expenditures	\$ 2,144,839	\$ 178,665	\$ 155,289	\$ 23,376	\$ 714,660	\$ 659,021	\$ 55,639
Excess (Deficiency) of Revenues over Expenditures	\$ 147,191		\$ 33,546			\$ 38,232	

Viera East
Community Development District
Golf Course/ Recreation Fund- Operations
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Current Month			Year- to - Date		
		Prorated Budget	Actual		Prorated Budget	Actual	
		January 2024	January 2024	Variance	Thru 01/31/24	Thru 01/31/24	Variance
<i>Other Financing Sources/(Uses):</i>							
Assessments -Recreation Debt Service	\$ 560,250	\$ 46,669	\$ 49,100	\$ 2,431	\$ 186,675	\$ 196,398	\$ 9,723
Interest Income	\$ 1,000	\$ 83	\$ 1,299	\$ 1,216	\$ 333	\$ 5,206	\$ 4,873
Transfer In/(Out)- Capital Reserve	\$ (140,691)	\$ (11,720)	\$ -	\$ 11,720	\$ (46,878)	\$ -	\$ 46,878
Interest Expense	\$ (77,750)	\$ (6,477)	\$ (6,479)	\$ (3)	\$ (25,906)	\$ (25,917)	\$ (10)
Principal Expense	\$ (490,000)	\$ (40,817)	\$ (40,833)	\$ (16)	\$ (163,268)	\$ (163,333)	\$ (65)
Total Other Financing Sources/(Uses)	\$ (147,191)	\$ (12,261)	\$ 3,087	\$ 15,348	\$ (49,044)	\$ 12,355	\$ 61,399
Net Change in Fund Balance	\$ -	\$ 36,633			\$ 50,587		
Fund Balance - Beginning	\$ -				\$ 168,567		
Fund Balance - Ending	\$ -				\$ 219,154		

Viera East
Community Development District
Restaurant- Hook and Eagle
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ending January 31, 2024

	Adopted Budget	Prorated Budget Thru 01/31/24	Actual Thru 01/31/24	Variance
Revenues:				
Food Sales	\$ 334,093	\$ 111,364	\$ 131,476	\$ 20,112
Snack Sales	\$ 10,000	\$ 3,333	\$ 2,514	\$ (820)
Wine Sales	\$ 31,005	\$ 10,335	\$ 15,988	\$ 5,653
Beer Sales	\$ 179,140	\$ 59,713	\$ 41,279	\$ (18,434)
Beverage Sales	\$ 12,402	\$ 4,134	\$ 1,964	\$ (2,171)
Liquor Sales	\$ 92,220	\$ 30,740	\$ 41,150	\$ 10,410
Total Revenues	\$ 658,860	\$ 219,620	\$234,371	\$ 14,751
Expenditures:				
Restaurant Expenditures:				
Restaurant Manager Contract	\$ 65,000	\$ 21,667	\$ 10,833	\$ 10,833
Salaries	\$ 183,610	\$ 61,203	\$ 93,350	\$ (32,147)
Administrative Fee	\$ 8,034	\$ 2,678	\$ (3,568)	\$ 6,246
FICA Expense	\$ 15,217	\$ 5,072	\$ 10,379	\$ (5,306)
Health Insurance	\$ 8,813	\$ 2,938	\$ 3,702	\$ (764)
Workers Compensation	\$ 2,336	\$ 779	\$ 1,515	\$ (736)
Unemployment	\$ 5,750	\$ 1,917	\$ 2,442	\$ (525)
Telephone	\$ 5,250	\$ 1,750	\$ 2,390	\$ (640)
Utilities	\$ 10,000	\$ 3,333	\$ 3,616	\$ (283)
Pest Control	\$ 1,200	\$ 400	\$ 380	\$ 20
Merchant Fees	\$ 27,500	\$ 9,167	\$ 7,089	\$ 2,078
Equipment Lease	\$ 1,500	\$ 500	\$ 332	\$ 168
Kitchen Equipment/Supplies	\$ 3,000	\$ 1,000	\$ 1,424	\$ (424)
Paper & Plastic Supplies	\$ 10,000	\$ 3,333	\$ 5,633	\$ (2,300)
Operating Supplies	\$ 25,000	\$ 8,333	\$ 3,786	\$ 4,547
First Aid	\$ 500	\$ 167	\$ -	\$ 167
Entertainment	\$ 14,400	\$ 4,800	\$ -	\$ 4,800
Delivery/Gas	\$ 6,000	\$ 2,000	\$ 518	\$ 1,482
Dues & License	\$ 5,000	\$ 1,667	\$ 4,434	\$ (2,767)
Total Restaurant Expenditures	\$ 398,110	\$ 132,703	\$ 148,254	\$ (15,551)
Cost of Goods Sold:				
Food Cost	\$ 132,750	\$ 44,250	\$ 51,651	\$ (7,401)
Snack Cost	\$ 5,000	\$ 1,667	\$ 800	\$ 866
Beverage Cost	\$ 16,000	\$ 5,333	\$ 11,452	\$ (6,119)
Beer Cost	\$ 71,000	\$ 23,667	\$ 15,119	\$ 8,547
Wine Cost	\$ 5,000	\$ 1,667	\$ 1,347	\$ 319
Liquor Cost	\$ 31,000	\$ 10,333	\$ 17,093	\$ (6,760)
Total Operations & Maintenance	\$ 260,750	\$ 86,917	\$ 97,463	\$ (10,546)
Total Expenditures	\$ 658,860	\$ 219,620	\$ 245,718	\$ (26,098)
Excess (Deficiency) of Revenues over Expenditures	\$ -		\$ (11,347)	
Other Financing Sources/(Uses):				
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/(Uses)	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ -		\$ (11,347)	
Fund Balance - Beginning	\$ -		\$ -	
Fund Balance - Ending	\$ -		\$ (11,347)	

Viera East
Community Development District
Month to Month- General Fund

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Maintenance Assessments	\$ -	\$ 314,324	\$ 881,000	\$ 30,553	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,225,877
Golf Course Administrative Services	\$ 4,690	\$ 4,690	\$ 4,690	\$ 4,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,760
Donations for Park Materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Miscellaneous Income- Farmers Market	\$ -	\$ 3,813	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,813
Interest Income	\$ -	\$ -	\$ -	\$ 0	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0
Total Revenues	\$ 4,690	\$ 322,827	\$ 885,690	\$ 35,243	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,248,450
Expenditures:													
General & Administrative:													
Supervisors Fees	\$ 2,467	\$ 1,467	\$ 1,289	\$ 2,188	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,411
Engineering Fees	\$ -	\$ 1,000	\$ -	\$ 9,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,800
Attorney's Fees	\$ 3,048	\$ 1,422	\$ 111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,581
Dissemination	\$ 83	\$ 83	\$ 83	\$ 83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 333
Trustee Fees	\$ 467	\$ 467	\$ 467	\$ 467	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,867
Annual Audit	\$ 1,167	\$ 1,167	\$ 1,167	\$ 1,167	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,667
Collection Agent	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 9,146	\$ 9,146	\$ 9,146	\$ 9,146	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 36,585
Postage	\$ 1	\$ 151	\$ -	\$ 42	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194
Printing & Binding	\$ 42	\$ 12	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 54
Insurance- Liability	\$ 760	\$ 760	\$ 760	\$ 760	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,040
Legal Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Current Charges	\$ 25	\$ 148	\$ 130	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 503
Office Supplies	\$ 937	\$ -	\$ 62	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 999
Dues & Licenses	\$ -	\$ 175	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 175
Information Technology	\$ 376	\$ 472	\$ 376	\$ 376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,599
Total General & Administrative	\$ 18,519	\$ 16,470	\$ 13,591	\$ 24,228	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 72,807
Operations & Maintenance													
Operating Expenditures													
Salaries	\$ 13,456	\$ 13,196	\$ 13,621	\$ 13,009	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53,283
Administration Fee	\$ 67	\$ 65	\$ 74	\$ 74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 279
FICA Expense	\$ 1,029	\$ 1,483	\$ 1,042	\$ 995	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,550
Health Insurance	\$ 743	\$ 743	\$ 819	\$ 924	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,228
Workers Compensation	\$ 213	\$ 306	\$ 215	\$ 206	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 940
Unemployment	\$ -	\$ -	\$ 189	\$ 263	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 452
Retirement Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Contractual	\$ 550	\$ 550	\$ 746	\$ 429	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,275
Marketing- Lifestyle/Amenities	\$ 7,816	\$ 4,893	\$ 6,358	\$ 5,346	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24,413
Uniforms	\$ 80	\$ 87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 168
Subtotal Operating Expenditures	\$ 23,954	\$ 21,324	\$ 23,064	\$ 21,247	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 89,588

Viera East
Community Development District
Month to Month- General Fund

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Maintenance Expenditures													
Canal Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lake Bank Restoration	\$ -	\$ -	\$ -	\$ 98,640	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 98,640
Lake Bank Education Project	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Environmental Services	\$ -	\$ 497	\$ 267	\$ 178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 942
Water Management System	\$ 11,526	\$ 10,624	\$ 11,684	\$ 10,624	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,456
Midge Control	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contingencies	\$ 1,452	\$ -	\$ -	\$ 1,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,502
Fire Line Management	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Basin Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Maintenance Expenditures	\$ 12,977	\$ 11,121	\$ 11,951	\$ 110,492	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 146,540
Grounds Maintenance Expenditures													
Salaries	\$ 16,087	\$ 15,773	\$ 16,670	\$ 15,828	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 64,358
Bonus Program	\$ -	\$ 41,823	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,823
Administrative Fees	\$ 161	\$ 156	\$ 178	\$ 178	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 673
FICA	\$ 1,231	\$ 1,712	\$ 1,275	\$ 1,211	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,428
Health Insurance	\$ 2,016	\$ 2,016	\$ 2,358	\$ 2,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,798
Workers Compensation	\$ 254	\$ 353	\$ 263	\$ 250	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,121
Unemployment	\$ -	\$ -	\$ 132	\$ 664	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 796
Retirement Contribution	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Telephone	\$ 1,096	\$ 1,229	\$ 1,454	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,779
Utilities	\$ 753	\$ 863	\$ 746	\$ 718	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,079
Property Appraiser	\$ -	\$ -	\$ 1,989	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,989
Insurance- Property	\$ 299	\$ 299	\$ 299	\$ 299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,197
Repairs	\$ 3,281	\$ 1,151	\$ 725	\$ 1,719	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,877
Fuel	\$ 1,625	\$ 762	\$ 1,211	\$ 639	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,237
Park Maintenance	\$ 1,800	\$ 1,800	\$ 1,800	\$ 2,954	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 8,354
Sidewalk Repair	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Chemicals	\$ -	\$ 172	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172
Contingencies	\$ 354	\$ 375	\$ 2,376	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,105
Refuse	\$ 375	\$ 750	\$ 750	\$ 1,125	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,000
Office Supplies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Uniforms	\$ 321	\$ 482	\$ 321	\$ 241	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,365
Fire Alarm System	\$ -	\$ 1,611	\$ 512	\$ 512	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,634
Rain Bird Pump System	\$ 2,298	\$ 2,298	\$ 2,298	\$ 2,528	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,424
Park Materials	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Bay Hill Flow Way Maintenance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subtotal Grounds Maintenance Expenditures	\$ 31,951	\$ 73,627	\$ 35,358	\$ 31,274	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 172,210
Total Operations & Maintenance	\$ 68,882	\$ 106,071	\$ 70,372	\$ 163,013	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 408,338
Total Expenditures	\$ 87,401	\$ 122,541	\$ 83,963	\$ 187,240	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 481,145
Excess (Deficiency) of Revenues over Expenditures	\$ (82,711)	\$ 200,286	\$ 801,727	\$ (151,997)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 767,305
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (82,711)	\$ 200,286	\$ 801,727	\$ (151,997)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 767,305

Viera East
Community Development District
Month to Month- Golf Course/Recreation

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<i>Number of Rounds</i>													
Paid Rounds	3,421	2,455	3,147	3,318	-	-	-	-	-	-	-	-	12,341.00
Member Rounds	304	317	294	254	-	-	-	-	-	-	-	-	1,169.00
Comp Rounds	32	105	92	105	-	-	-	-	-	-	-	-	334.00
<i>Revenue per Round</i>													
Paid Rounds	\$35	\$55	\$48	\$48	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$46
Revenues:													
Greens Fees	\$ 120,432	\$ 135,971	\$ 151,691	\$ 160,657	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 568,750
Gift Cards- Sales	\$ 404	\$ 119	\$ 7,071	\$ 2,228	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,821
Gift Cards- Usage	\$ (1,507)	\$ (297)	\$ (415)	\$ (2,549)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (4,768)
Season Advance/Trail Fees	\$ 12,545	\$ 11,527	\$ 8,324	\$ 7,180	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 39,577
Associate Memberships	\$ 2,671	\$ 2,632	\$ 1,060	\$ 3,051	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 9,414
Driving Range	\$ 6,379	\$ 5,479	\$ 6,785	\$ 7,132	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,775
Golf Lessons	\$ -	\$ 210	\$ 600	\$ 960	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,770
Merchandise Sales	\$ 9,027	\$ 10,121	\$ 12,471	\$ 8,859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,478
Assessments -Recreation Operating	\$ 1,520	\$ 1,520	\$ 1,520	\$ 1,520	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,080
Miscellaneous Income	\$ 239	\$ 1,181	\$ (862)	\$ (202)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 356
Total Revenues	\$ 151,709	\$ 168,464	\$ 188,246	\$ 188,835	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 697,254
Expenditures:													
General Expenditures:													
Other Contractual Services	\$ 842	\$ 893	\$ 1,039	\$ 722	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,496
Telephone	\$ 330	\$ 338	\$ 338	\$ 338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,345
Utilities	\$ 297	\$ 283	\$ 304	\$ 387	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,272
Repairs & Maintenance	\$ 275	\$ 275	\$ 1,381	\$ 275	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,206
Bank Charges	\$ 3,448	\$ 4,128	\$ 4,196	\$ 5,337	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,109
Office Supplies	\$ 161	\$ 84	\$ 294	\$ 74	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 613
Operating Supplies	\$ 1,050	\$ 626	\$ 583	\$ 709	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,968
Dues, Licenses & Subscriptions	\$ 1,498	\$ 649	\$ 227	\$ 649	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,023
Drug Testing- All departments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Training, Education & Employee Relations	\$ 600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 600
Contractual Security	\$ -	\$ 344	\$ 344	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 689
IT Services	\$ 95	\$ 325	\$ 190	\$ 475	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,085
Subtotal General Expenditures	\$ 8,596	\$ 7,946	\$ 8,897	\$ 8,966	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,405

Viera East
Community Development District
Month to Month- Golf Course/Recreation

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<u>Administrative Expenditures:</u>													
Legal Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Arbitrage	\$ 50	\$ 50	\$ 50	\$ 50	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	200
Dissemination	\$ 83	\$ 83	\$ 83	\$ 83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	333
Trustee Fees	\$ 342	\$ 342	\$ 342	\$ 342	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,367
Annual Audit	\$ 417	\$ 417	\$ 417	\$ 417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,667
Golf Course Administrative Services	\$ 4,690	\$ 4,690	\$ 4,690	\$ 4,690	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	18,760
Insurance	\$ 12,148	\$ 12,148	\$ 12,284	\$ 12,148	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	48,727
Property Taxes	\$ -	\$ 856	\$ 856	\$ 856	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,569
Subtotal Administrative Expenditures	\$ 17,730	\$ 18,586	\$ 18,722	\$ 18,586	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	73,623
Total General & Administrative	\$ 26,326	\$ 26,531	\$ 27,618	\$ 27,552	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	108,028
<u>Operations & Maintenance</u>													
Golf Operations Expenditures													
Salaries	\$ 22,543	\$ 24,181	\$ 23,578	\$ 23,093	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	93,395
Administrative Fee	\$ 1,078	\$ 1,031	\$ 1,160	\$ 1,218	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,488
FICA Expense	\$ 1,725	\$ 2,516	\$ 1,804	\$ 1,767	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	7,811
Health Insurance	\$ 725	\$ 1,038	\$ (103)	\$ 458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,118
Workers Compensation	\$ 356	\$ 207	\$ 241	\$ 365	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,168
Unemployment	\$ 441	\$ 580	\$ 522	\$ 816	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,360
Golf Printing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Utilities	\$ 1,594	\$ 2,038	\$ 1,519	\$ 1,534	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	6,685
Repairs	\$ 13	\$ 21	\$ 15	\$ 73	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	123
Pest Control	\$ 95	\$ 95	\$ 95	\$ 95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	380
Supplies	\$ 1,266	\$ 77	\$ 2,662	\$ 1,463	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,469
Uniforms	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Training, Education & Employee Relations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Cart Lease	\$ 6,880	\$ 7,079	\$ 7,035	\$ 7,109	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	28,103
Cart Maintenance	\$ -	\$ 62	\$ -	\$ 412	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	475
Driving Range	\$ -	\$ 1,116	\$ 1,916	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,032
Subtotal Operating Expenditures	\$ 36,717	\$ 40,041	\$ 40,445	\$ 38,403	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	155,606
Merchandise Sales:													
Cost of Goods Sold	\$ 10,641	\$ 10,625	\$ 12,389	\$ 2,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	35,720
Subtotal Merchandise Sales	\$ 10,641	\$ 10,625	\$ 12,389	\$ 2,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	35,720

Viera East
Community Development District
Month to Month- Golf Course/Recreation

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Golf Course Maintenance Expenditures													
Salaries	\$ 35,382	\$ 37,186	\$ 37,408	\$ 37,047	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	147,022
Administrative Fees	\$ 426	\$ 436	\$ 466	\$ 462	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,789
FICA Expense	\$ 2,685	\$ 3,863	\$ 2,825	\$ 2,813	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,187
Employee Insurance	\$ 2,485	\$ 2,448	\$ 3,739	\$ 3,978	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,649
Workers Compensation	\$ 552	\$ 796	\$ 584	\$ 580	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,511
Unemployment	\$ 116	\$ 166	\$ 549	\$ 1,309	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	2,140
Utilities/Water	\$ 2,379	\$ 2,750	\$ 2,374	\$ 2,181	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,683
Repairs	\$ 5,396	\$ 5,455	\$ 3,871	\$ 1,627	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	16,349
Restaurant Repairs	\$ 665	\$ 1,297	\$ 219	\$ 2,458	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	4,639
Fuel & Oil	\$ 3,654	\$ 1,547	\$ 2,458	\$ 1,298	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	8,956
Pest Control	\$ 160	\$ 160	\$ 160	\$ 160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	640
Irrigation/Drainage	\$ 1,036	\$ 3,927	\$ 92	\$ 520	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,575
Sand and Topsoil	\$ -	\$ 1,114	\$ 1,081	\$ 1,246	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,441
Flower/Mulch	\$ -	\$ 744	\$ 744	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,592
Fertilizer	\$ 12,553	\$ 9,906	\$ 10,157	\$ 9,800	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	42,416
Seed/Sod	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Trash Removal	\$ 219	\$ -	\$ 219	\$ 219	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	658
Contingency	\$ -	\$ 198	\$ 200	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	398
First Aid	\$ -	\$ 35	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	35
Operating Supplies	\$ 317	\$ 997	\$ 141	\$ 111	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	1,567
Training	\$ -	\$ 419	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	419
Janitorial Supplies	\$ -	\$ 114	\$ -	\$ 46	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	161
Janitorial Services	\$ 2,593	\$ 2,593	\$ 2,593	\$ 2,749	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	10,528
Soil & Water Testing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Uniforms	\$ 775	\$ 1,082	\$ 836	\$ 628	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	3,321
Equipment Rental	\$ 40	\$ 39	\$ 40	\$ 40	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	159
Equipment Lease	\$ 17,567	\$ 17,567	\$ 17,806	\$ 17,893	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	70,832
Subtotal Golf Course Maintenance Expenditures	\$ 88,998	\$ 94,839	\$ 88,563	\$ 87,268	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	359,668
Total Operations & Maintenance	\$ 136,355	\$ 145,505	\$ 141,397	\$ 127,737	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	550,994
Total Expenditures	\$ 162,681	\$ 172,037	\$ 169,015	\$ 155,289	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	659,021
Excess (Deficiency) of Revenues over Expenditures	\$ (10,971)	\$ (3,573)	\$ 19,231	\$ 33,546	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	38,232
Other Financing Sources/Uses:													
Assessments-Recreation Debt Service	\$ 49,100	\$ 49,100	\$ 49,100	\$ 49,100	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	196,398
Interest Income	\$ 1,260	\$ 1,387	\$ 1,259	\$ 1,299	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	5,206.27
Transfer In/(Out)- Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Interest Expense	\$ (6,479)	\$ (6,479)	\$ (6,479)	\$ (6,479)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(25,917)
Principal Expense	\$ (40,833)	\$ (40,833)	\$ (40,833)	\$ (40,833)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	(163,333)
Total Other Financing Sources/Uses	\$ 3,048	\$ 3,174	\$ 3,046	\$ 3,087	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	12,355
Net Change in Fund Balance	\$ (7,924)	\$ (399)	\$ 22,277	\$ 36,633	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	50,587

Viera East
Community Development District
Month to Month- Restaurant

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Food Sales	\$ 30,168	\$ 27,007	\$ 35,142	\$ 39,160	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,476
Snack Sales	\$ 765	\$ 637	\$ 569	\$ 544	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,514
Beverage Sales	\$ 4,267	\$ 4,159	\$ 4,058	\$ 3,505	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,988
Beer Sales	\$ 9,430	\$ 12,331	\$ 8,850	\$ 10,669	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,279
Wine Sales	\$ 455	\$ 414	\$ 433	\$ 662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,964
Liquor Sales	\$ 8,660	\$ 9,485	\$ 11,600	\$ 11,405	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 41,150
Total Revenues	\$ 53,743	\$ 54,032	\$ 60,652	\$ 65,943	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 234,371
Expenditures:													
Restaurant Expenditures													
Restaurant Manager Contract	\$ 5,417	\$ 5,417	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,833
Salaries	\$ 22,639	\$ 21,848	\$ 23,291	\$ 25,572	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 93,350
Administrative Fee	\$ 564	\$ 488	\$ 560	\$ (5,180)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (3,568)
FICA Expense	\$ 2,334	\$ 2,783	\$ 2,424	\$ 2,837	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10,379
Health Insurance	\$ 783	\$ 821	\$ 964	\$ 1,134	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,702
Workers Compensation	\$ 357	\$ 449	\$ 500	\$ 209	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,515
Unemployment	\$ 279	\$ 260	\$ 631	\$ 1,272	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,442
Telephone	\$ 1,256	\$ 343	\$ 395	\$ 395	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,390
Utilities	\$ 1,066	\$ 1,032	\$ 770	\$ 747	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,616
Pest Control	\$ 95	\$ 95	\$ 95	\$ 95	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 380
Merchant Fees	\$ 1,738	\$ 1,563	\$ 1,949	\$ 1,838	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,089
Equipment Lease	\$ 83	\$ 83	\$ 83	\$ 83	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 332
Kitchen Equipment/Supplies	\$ -	\$ 247	\$ 331	\$ 845	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,424
Paper & Plastic Supplies	\$ 2,106	\$ 798	\$ 1,932	\$ 797	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,633
Operating Supplies	\$ 622	\$ 1,777	\$ 927	\$ 460	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,786
First Aid	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Entertainment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Delivery/Gas	\$ 91	\$ 83	\$ 138	\$ 205	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 518
Dues & License	\$ 950	\$ 566	\$ 2,351	\$ 565	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,434
Total Restaurant Expenditures	\$ 40,380	\$ 38,656	\$ 37,342	\$ 31,877	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 148,254
Cost of Goods Sold:													
Food Cost	\$ 10,424	\$ 12,333	\$ 13,556	\$ 15,337	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 51,651
Snack Cost	\$ 169	\$ 197	\$ 219	\$ 215	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 800
Beverage Cost	\$ 1,846	\$ 4,745	\$ 2,492	\$ 2,369	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11,452
Beer Cost	\$ 3,781	\$ 2,010	\$ 4,212	\$ 5,117	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 15,119
Wine Cost	\$ 294	\$ 295	\$ 362	\$ 396	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,347
Liquor Cost	\$ 3,959	\$ 3,941	\$ 4,130	\$ 5,063	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 17,093
Total Cost of Goods Sold	\$ 20,474	\$ 23,521	\$ 24,972	\$ 28,496	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 97,463
Total Expenditures	\$ 60,854	\$ 62,177	\$ 62,314	\$ 60,373	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 245,718
Excess (Deficiency) of Revenues over Expenditures	\$ (7,110)	\$ (8,145)	\$ (1,662)	\$ 5,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,347)
Other Financing Sources/Uses:													
Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Financing Sources/Uses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Change in Fund Balance	\$ (7,110)	\$ (8,145)	\$ (1,662)	\$ 5,571	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (11,347)

Viera East
Community Development District
Month to Month- Pro Shop

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Merchandise Sales	\$ 9,027	\$ 10,121	\$ 12,471	\$ 8,859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,478
Total Revenues	\$ 9,027	\$ 10,121	\$ 12,471	\$ 8,859	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 40,478
Expenditures:													
Cost of Goods Sold	\$ 10,641	\$ 10,625	\$ 12,389	\$ 2,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,720
Total Expenditures	\$ 10,641	\$ 10,625	\$ 12,389	\$ 2,066	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 35,720
Operating Income/ (Loss)	\$ (1,614)	\$ (504)	\$ 83	\$ 6,793	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,758

Viera East
Community Development District
Long Term Debt Report

Series 2012 Special Assessment Revenue Bonds	
Interest Rate:	2.5% to 5%
Maturity Date:	5/1/2026
Optional Redemption Date:	On or After 5/1/2022
Reserve Fund Definition:	50% Max Annual Dept
Reserve Fund Requirement:	\$279,239
Reserve Fund Balance:	\$285,193
Bonds outstanding - 9/30/2016	\$4,445,000
Less: May 1, 2017 Principal	(\$365,000)
Less: May 1, 2018 Principal	(\$380,000)
Less: May 1, 2019 Principal	(\$395,000)
Less: May 1, 2020 Principal	(\$410,000)
Less: May 1, 2021 Principal	(\$425,000)
Less: May 1, 2022 Principal	(\$445,000)
Less: May 1, 2023 Principal	(\$475,000)
Current Bonds Outstanding	\$1,550,000

Series 2020 Special Assessment Revenue Bonds	
Interest Rate:	2% to 2.75%
Maturity Date:	5/1/1938
Optional Redemption Date:	On or After 5/1/2030
Reserve Fund Definition:	50% Max Annual Dept
Reserve Fund Requirement:	\$234,591
Reserve Fund Balance:	\$238,835
Bonds outstanding - 7/10/20	\$7,685,000
Less: May 1, 2023 Principal	(\$520,625)
Current Bonds Outstanding	\$7,164,375

Viera East CDD
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts
Fiscal Year 2024

Gross Assessments	\$	1,466,992.73	\$	615,413.83	\$	697,462.77	\$	2,779,869.33
Net Assessments	\$	1,378,973.17	\$	578,489.00	\$	655,615.00	\$	2,613,077.17

ON ROLL ASSESSMENTS

Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	52.77%	22.14%	25.09%	100.00%
							O&M Portion	Recreation	2020 Debt Service	Total
11/20/23	2024-01	\$37,144.21	(\$1,875.33)	(\$705.38)	\$0.00	\$34,563.50	\$18,239.85	\$7,651.75	\$8,671.90	\$34,563.50
11/28/23	2024-02	\$596,362.14	(\$23,849.02)	(\$11,450.26)	\$0.00	\$561,062.86	\$296,084.11	\$124,209.38	\$140,769.37	\$561,062.86
12/14/23	2023-03	\$1,687,343.87	(\$67,473.48)	(\$32,397.41)	\$0.00	\$1,587,472.98	\$837,741.29	\$351,438.40	\$398,293.29	\$1,587,472.98
12/22/23	2023-04	\$86,742.57	(\$3,096.61)	(\$1,672.91)	\$0.00	\$81,973.05	\$43,258.82	\$18,147.38	\$20,566.85	\$81,973.05
01/05/24	2023-05	\$55,598.63	(\$1,661.87)	(\$1,078.74)	\$0.00	\$52,858.02	\$27,894.24	\$11,701.83	\$13,261.95	\$52,858.02
01/26/24	2023-06	\$0.00	\$0.00	\$0.00	\$5,037.42	\$5,037.42	\$2,658.35	\$1,115.20	\$1,263.88	\$5,037.43
						\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL		\$ 2,463,191.42	\$ (97,956.31)	\$ (47,304.70)	\$ 5,037.42	\$ 2,322,967.83	\$ 1,225,876.66	\$ 514,263.94	\$ 582,827.24	\$ 2,322,967.84

89%	Net Percent Collected
\$290,109.34	Balance Remaining to Collect

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

	Actuals			Year to Date		
	1/31/23	1/31/24	Variance	1/31/23	1/31/24	Variance
<i>Revenues:</i>						
Greens Fees	\$ 205,772	\$ 160,657	\$ (45,115)	\$ 613,174	\$ 568,750	\$ (44,424)
Gift Cards - Sales	\$ 3,372	\$ 2,228	\$ (1,145)	\$ 17,598	\$ 9,821	\$ (7,777)
Gift Cards - Usage	\$ (4,181)	\$ (2,549)	\$ 1,632	\$ (7,827)	\$ (4,768)	\$ 3,059
Season Advance/Trail Fees	\$ 11,507	\$ 7,180	\$ (4,327)	\$ 55,447	\$ 39,577	\$ (15,870)
Associate Memberships	\$ 3,792	\$ 3,051	\$ (741)	\$ 10,665	\$ 9,414	\$ (1,251)
Driving Range	\$ 9,969	\$ 7,132	\$ (2,837)	\$ 31,527	\$ 25,775	\$ (5,752)
Golf Lessons	\$ 385	\$ 960	\$ 575	\$ 1,140	\$ 1,770	\$ 630
Merchandise Sales	\$ 9,374	\$ 8,859	\$ (514)	\$ 32,538	\$ 40,478	\$ 7,940
Special Assessments - Operations	\$ 1,519	\$ 1,520	\$ 1	\$ 6,077	\$ 6,080	\$ 2
Miscellaneous Income	\$ 152	\$ (202)	\$ (354)	\$ 12,015	\$ 356	\$ (11,658)
Total Revenues	\$ 241,661	\$ 188,835	\$ (52,826)	\$ 772,354	\$ 697,254	\$ (75,100)
<i>Expenditures:</i>						
General Expenditures	\$ 14,481	\$ 8,966	\$ (5,514)	\$ 44,941	\$ 34,405	\$ (10,536)
Administrative	\$ 16,369	\$ 18,586	\$ 2,217	\$ 63,468	\$ 73,623	\$ 10,155
Golf Operations	\$ 40,764	\$ 38,403	\$ (2,361)	\$ 142,804	\$ 155,606	\$ 12,801
Merchandise Sales	\$ 10,769	\$ 2,066	\$ (8,703)	\$ 41,073	\$ 35,720	\$ (5,353)
Golf Course Maintenance	\$ 107,288	\$ 87,268	\$ (20,020)	\$ 387,475	\$ 359,668	\$ (27,807)
Total Expenditures	\$ 189,670	\$ 155,289	\$ (34,382)	\$ 679,761	\$ 659,021	\$ (20,740)
Operating Income/(Loss)	\$ 51,990	\$ 33,546	\$ (18,444)	\$ 92,593	\$ 38,232	\$ (54,361)

