



Rizzetta & Company

# Heritage Isle at Viera Community Development District

<http://heritageisleatvieracdd.org/>

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**Adopted Budget for Fiscal Year 2018/2019**

**Presented by: Rizzetta & Company, Inc.**

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**Adopted Budget**  
**Heritage Isle at Viera Community Development District**  
**General Fund - Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>REVENUES</b>	
<b>Special Assessments</b>	
Tax Roll	\$ 680,205
<b>TOTAL REVENUES</b>	<b>\$ 680,205</b>
Annual 20 Year Street Lease - Carry Forward	\$ 7,907
Balance Forward from Prior Year(s)	\$ 28,334
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 716,446</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
<b>Legislative</b>	
Supervisor Fees	\$ 6,000
<b>Financial &amp; Administrative</b>	
Administrative Services	\$ 5,000
District Management	\$ 34,000
District Engineer	\$ 15,000
Disclosure Report	\$ 2,000
Trustees Fees	\$ 7,000
Assessment Roll	\$ 5,250
Financial & Revenue Collections	\$ 5,250
Accounting Services	\$ 19,200
Auditing Services	\$ 4,000
Arbitrage Rebate Calculation	\$ 1,200
Public Officials Liability Insurance	\$ 2,100
Legal Advertising	\$ 2,000
Dues, Licenses & Fees	\$ 175
Miscellaneous Fees	\$ 885
Website Hosting, Maintenance, Backup	\$ 2,100
<b>Legal Counsel</b>	
District Counsel	\$ 20,000
<b>Administrative Subtotal</b>	<b>\$ 131,160</b>

**Adopted Budget**  
**Heritage Isle at Viera Community Development District**  
**General Fund - Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>EXPENDITURES - FIELD OPERATIONS</b>	
<b>Electric Utility Services</b>	
Utility Services	\$ 32,500
Street Lights	\$ 65,000
Amortization - Street Light Lease	\$ 7,907
<b>Stormwater Control</b>	
Aquatic Maintenance	\$ 34,000
Fountain Service Repairs & Maintenance	\$ 5,000
Stormwater System Maintenance	\$ 2,000
<b>Other Physical Environment</b>	
Legacy Street Light Inspections	\$ 1,200
General Liability & Property Insurance	\$ 9,129
Entry & Walls Maintenance	\$ 2,000
Landscape Maintenance	\$ 180,250
Landscape Mulch & Annuals	\$ 42,000
Irrigation Contracts & Repairs	\$ 55,000
Pet Station Maintenance	\$ 5,500
Ant Control Treatment	\$ 500
Landscape Replacement Plants, Shrubs, Trees	\$ 30,000
Field Services	\$ 7,800
<b>Road &amp; Street Facilities</b>	
Sidewalk Repair & Maintenance	\$ 25,000
<b>Parks &amp; Recreation</b>	
Infrastructure Annual Inspection	\$ 17,500
Pedestrian Bridge Maintenance	\$ 3,000
<b>Contingency</b>	
Miscellaneous Contingency	\$ 60,000
<b>Field Operations Subtotal</b>	<b>\$ 585,286</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 716,446</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Budget**  
**Heritage Isle at Viera Community Development District**  
**Reserve Fund - Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019
<b>REVENUES</b>	
<b>Special Assessments</b>	
Tax Roll	\$ 14,000
<b>TOTAL REVENUES</b>	<b>\$ 14,000</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 14,000</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
<b>EXPENDITURES</b>	
<b>Other Physical Environment</b>	
Irrigation Pump Station Reserve	\$ 6,000
<b>Parks &amp; Recreation</b>	
Pedestrian Bridge Reserve	\$ 8,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 14,000</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Budget Template**  
**Heritage Isle at Viera Community Development District**  
**Debt Service**  
**Fiscal Year 2018/2019**

Chart of Accounts Classification	Series 2013A-1	Series 2013A-2	Series 2017	Budget for 2018/2019
<b>REVENUES</b>				
Special Assessments				
Net Special Assessments <sup>(1)</sup>	\$ 276,695.01	\$ 37,646.83	\$348,398.06	\$ 662,739.90
				.
<b>TOTAL REVENUES</b>	<b>\$ 276,695.01</b>	<b>\$ 37,646.83</b>	<b>\$ 348,398.06</b>	<b>\$ 662,739.90</b>
<b>EXPENDITURES</b>				
<b>Administrative</b>				
Financial & Administrative				
Bank Fees				0
Debt Service Obligation	\$ 276,695.01	\$ 37,646.83	\$ 348,398.06	\$ 662,739.90
<b>Administrative Subtotal</b>	<b>\$ 276,695.01</b>	<b>37,646.83</b>	<b>\$ 348,398.06</b>	<b>\$ 662,739.90</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 276,695.01</b>	<b>37,646.83</b>	<b>\$ 348,398.06</b>	<b>\$ 662,739.90</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

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

6.0%

**Gross assessments**

**\$ 704,727.28**

**Notes:**

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

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

Heritage Isle at Viera Community Development District

**FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2018/2019 O&M Budget	\$694,205.00
Collection Cost and Early Payment Discount @ 6%	\$44,310.96
2018/2019 Total:	<u>\$738,515.96</u>

2017/2018 O&M Budget	\$694,205.00
2018/2019 O&M Budget	\$694,205.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2017/2018	2018/2019	\$	%
Debt Service - Villa (Series 2013A-1/A-2)	\$293.76	\$293.76	\$0.00	0.00%
Operations/Maintenance - Villa (Series 2013A-1/A-2)	\$439.84	\$439.84	\$0.00	0.00%
<b>Total</b>	<b>\$733.60</b>	<b>\$733.60</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Duplex (Series 2013A-1/A-2)	\$398.68	\$398.68	\$0.00	0.00%
Operations/Maintenance - Duplex (Series 2013A-1/A-2)	\$451.82	\$451.82	\$0.00	0.00%
<b>Total</b>	<b>\$850.50</b>	<b>\$850.50</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - SF 50' (Series 2013A-1/A-2)	\$482.61	\$482.61	\$0.00	0.00%
Operations/Maintenance - SF 50' (Series 2013A-1/A-2)	\$463.80	\$463.80	\$0.00	0.00%
<b>Total</b>	<b>\$946.41</b>	<b>\$946.41</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - SF 70' (Series 2013A-1/A-2)	\$587.52	\$587.52	\$0.00	0.00%
Operations/Maintenance - SF 70' (Series 2013A-1/A-2)	\$482.97	\$482.97	\$0.00	0.00%
<b>Total</b>	<b>\$1,070.49</b>	<b>\$1,070.49</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Condo (2017)	\$291.54	\$291.54	\$0.00	0.00%
Operations/Maintenance - Condo (2017)	\$439.84	\$439.84	\$0.00	0.00%
<b>Total</b>	<b>\$731.38</b>	<b>\$731.38</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Villa (2017)	\$291.54	\$291.54	\$0.00	0.00%
Operations/Maintenance - Villa (2017)	\$439.84	\$439.84	\$0.00	0.00%
<b>Total</b>	<b>\$731.38</b>	<b>\$731.38</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - SF 50' (2017)	\$478.96	\$478.96	\$0.00	0.00%
Operations/Maintenance - SF 50' (2017)	\$463.80	\$463.80	\$0.00	0.00%
<b>Total</b>	<b>\$942.76</b>	<b>\$942.76</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - SF 60' (2017)	\$541.44	\$541.44	\$0.00	0.00%
Operations/Maintenance - SF 60' (2017)	\$473.39	\$473.39	\$0.00	0.00%
<b>Total</b>	<b>\$1,014.83</b>	<b>\$1,014.83</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - SF 70' (2017)	\$583.09	\$583.09	\$0.00	0.00%
Operations/Maintenance - SF 70' (2017)	\$482.97	\$482.97	\$0.00	0.00%
<b>Total</b>	<b>\$1,066.06</b>	<b>\$1,066.06</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - Clubhouse	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Clubhouse	\$607.59	\$607.59	\$0.00	0.00%
<b>Total</b>	<b>\$607.59</b>	<b>\$607.59</b>	<b>\$0.00</b>	<b>0.00%</b>

**HERITAGE ISLE AT VIERA COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2018/2019 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

**UNITS ASSESSED**

LOT SIZE	O&M	2013A-1 / A-2 DEBT SERVICE <sup>(1)(2)</sup>	2017 DEBT SERVICE <sup>(1)(2)</sup>
Platted Parcels			
Villa (2013)	82	82	0
Duplex (2013)	146	146	0
SF 50' (2013)	371	369	0
SF 70' (2013)	128	126	0
Condo	120	0	119
Villa (2005)	254	0	253
SF 50' (2005)	227	0	227
SF 60' (2005)	215	0	215
SF 70' (2005)	63	0	63
Clubhouse	1	0	0
<b>Total Platted</b>	<b>1607</b>	<b>723</b>	<b>877</b>

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

**Net Revenue to be Collected**

**ALLOCATION OF O&M ASSESSMENT**

BUDGET				
COLLECTION COSTS @	6.0%		<b>\$628,205.00</b>	
O&M ASSESSMENT			<b>\$40,098.19</b>	
			<b>\$668,303.19</b>	
EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	Per Unit O&M
1.00	82.00	5.10%	\$34,101.35	\$415.87
1.00	146.00	9.09%	\$60,717.03	\$415.87
1.00	371.00	23.09%	\$154,287.79	\$415.87
1.00	128.00	7.97%	\$53,231.37	\$415.87
1.00	120.00	7.47%	\$49,904.41	\$415.87
1.00	254.00	15.81%	\$105,631.00	\$415.87
1.00	227.00	14.13%	\$94,402.50	\$415.87
1.00	215.00	13.38%	\$89,412.06	\$415.87
1.00	63.00	3.92%	\$26,199.81	\$415.87
1.00	1.00	0.06%	\$415.87	\$415.87
	<b>1607.00</b>	<b>100.00%</b>	<b>\$668,303.19</b>	
			<b>(\$40,098.19)</b>	
			<b>\$628,205.00</b>	

BUDGET				
COLLECTION COSTS @	6.0%		<b>\$66,000.00</b>	
O&M ASSESSMENT			<b>\$4,212.77</b>	
			<b>\$70,212.77</b>	
EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL BUDGET	Per Unit O&M
0.50	41.00	2.80%	\$1,965.13	\$23.97
0.75	109.50	7.47%	\$5,248.34	\$35.95
1.00	371.00	25.33%	\$17,782.06	\$47.93
1.40	179.20	12.23%	\$8,589.07	\$67.10
0.50	60.00	4.10%	\$2,875.80	\$23.97
0.50	127.00	8.67%	\$6,087.12	\$23.97
1.00	227.00	15.50%	\$10,880.13	\$47.93
1.20	258.00	17.61%	\$12,365.96	\$57.52
1.40	88.20	6.02%	\$4,227.43	\$67.10
4.00	4.00	0.27%	\$191.72	\$191.72
	<b>1464.90</b>	<b>100.00%</b>	<b>\$70,212.77</b>	
			<b>(\$4,212.77)</b>	
			<b>\$66,000.00</b>	

**PER LOT ANNUAL ASSESSMENT**

TOTAL O&M PER UNIT	2013A-1 DEBT SERVICE <sup>(3)</sup>	2013A-2 DEBT SERVICE <sup>(3)</sup>	2017 DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(4)</sup>
0	0	0	0	0
\$439.84	\$258.58	\$35.18	\$0.00	\$733.60
\$451.82	\$350.93	\$47.75	\$0.00	\$850.50
\$463.80	\$424.81	\$57.80	\$0.00	\$946.41
\$482.97	\$517.16	\$70.36	\$0.00	\$1,070.49
\$439.84	\$0.00	\$0.00	\$291.54	\$731.38
\$439.84	\$0.00	\$0.00	\$291.54	\$731.38
\$463.80	\$0.00	\$0.00	\$478.96	\$942.76
\$473.39	\$0.00	\$0.00	\$541.44	\$1,014.83
\$482.97	\$0.00	\$0.00	\$583.09	\$1,066.06
\$607.59	\$0.00	\$0.00	\$0.00	\$607.59

<sup>(1)</sup> Reflects 2 (two) Series 2017 prepayments and 4 (four) Series 2013 prepayments.

<sup>(2)</sup> Reflects the number of total lots with Series 2017, Series 2013A-1 and Series 2013A-2 debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2017, Series 2013A-1 and Series 2013A-2 bond issues. Annual assessment includes principal, interest, Brevard County collection costs and early payment discounts.

<sup>(4)</sup> Annual assessment that will appear on November 2018 Brevard County property tax bill. Amount shown includes all applicable county collection costs and early payment discounts (up to 4% if paid early).