

**VIERA  
STEWARDSHIP DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2025**

**VIERA  
STEWARDSHIP DISTRICT  
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 6
Debt Service Fund Budget - Series 2021	7
Debt Service Schedule - Series 2021	8 - 9
Debt Service Fund Budget - Series 2023	10
Debt Service Schedule - Series 2023	11 - 12
Proposed Assessments	13

**VIERA  
STEWARDSHIP DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy - gross	\$ 848,354				\$ 964,350
Allowable discounts	(33,934)				(38,574)
Assessment levy - net	814,420	\$ 798,398	\$ 16,022	\$ 814,420	925,776
Assessment levy - off-roll	124,917	62,459	62,458	124,917	93,436
Canal maintenance agreement Viera East CDD 1	9,989	-	9,989	9,989	9,990
Canal maintenance agreement Central Viera CA	26,482	-	26,482	26,482	26,482
Interest	1,000	300	200	500	500
Total revenues	<u>976,809</u>	<u>861,157</u>	<u>115,151</u>	<u>976,308</u>	<u>1,056,184</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	2,153	-	2,153	2,153	5,383
Management/recording/accounting	48,000	24,000	24,000	48,000	48,000
Legal	30,000	18,365	11,635	30,000	30,000
Engineering	10,000	-	7,500	7,500	10,000
Ecologist	10,000	12,526	5,500	18,026	15,000
Audit	6,700	-	6,700	6,700	6,700
Dissemination agent: series 2021	1,000	500	500	1,000	1,000
Dissemination agent: series 2023	1,000	500	500	1,000	1,000
DSF accounting: series 2021	5,000	2,500	2,500	5,000	5,000
DSF accounting: series 2023	5,000	2,500	2,500	5,000	5,000
Trustee: series 2021	5,000	4,246	-	4,246	5,000
Trustee: series 2023	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation: series 2021	500	-	500	500	500
Arbitrage rebate calculation: series 2023	500	-	500	500	500
Insurance	12,500	12,151	-	12,151	12,500
Legal advertising	3,000	228	1,700	1,928	3,000
Printing & binding	100	50	50	100	100
Telephone	100	50	50	100	100
Postage	250	66	184	250	250
Annual special district fee	175	175	-	175	175
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Contingencies / bank charges	900	385	515	900	900
Property appraiser	2,881	2,914	-	2,914	3,091
Property taxes	-	87	-	87	-
Tax collector	16,967	15,944	-	15,944	19,287
Contingency	20,144	-	5,000	5,000	19,934
Total professional & administrative	<u>187,785</u>	<u>97,892</u>	<u>77,197</u>	<u>175,089</u>	<u>198,335</u>

**VIERA  
STEWARDSHIP DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>Field Management Operations</b>					
Field manager	10,000	-	-	-	10,000
O&M accounting	5,000	2,500	2,500	5,000	5,000
Total field management operations	<u>15,000</u>	<u>2,500</u>	<u>2,500</u>	<u>5,000</u>	<u>15,000</u>
<b>Maintenance - Platted Lots/Subdivision</b>					
Drainage system and ponds	208,448	104,164	104,284	208,448	296,748
Maintenance: PCT area, Natural & VWP Stage 2	5,000	1,485	3,515	5,000	64,900
Street lighting	144,320	84,356	82,000	166,356	226,500
Contingency: subdivision	3,000	-	3,000	3,000	3,000
Total maintenance - platted lots/subdivisions	<u>360,768</u>	<u>190,005</u>	<u>192,799</u>	<u>382,804</u>	<u>591,148</u>
<b>Maintenance - Environmental (District-wide)</b>					
Canals: aquatic weed control & maintenance	138,095	17,720	120,375	138,095	138,095
Ecologist: monitoring & miscellaneous	10,000	1,531	8,469	10,000	13,000
Wetland/habitat maintenance VWP, Stage 1	6,000	5,000	1,000	6,000	6,000
Wetland/habitat maintenance VWP, Stage 2	160,000	-	160,000	160,000	148,000
Burrowing owl easement maintenance	8,500	-	8,500	8,500	8,500
Prescribed fire	60,000	-	60,000	60,000	64,500
Contingency: district-wide	4,000	-	4,000	4,000	4,000
Canal repair	-	78,621	-	78,621	-
Total maintenance - environmental (District-wide)	<u>386,595</u>	<u>102,872</u>	<u>362,344</u>	<u>386,595</u>	<u>382,095</u>
Total expenditures	<u>950,148</u>	<u>393,269</u>	<u>634,840</u>	<u>949,488</u>	<u>1,186,578</u>
Excess/(deficiency) of revenues over/(under) expenditures	26,661	467,888	(519,689)	26,820	(130,394)
Fund balance - beginning (unaudited)	36,661	226,488	694,376	226,488	253,308
Fund balance - ending (projected)					
Assigned					
3 months working capital	-	-	-	-	122,914
Disaster	-	-	-	-	-
Unassigned	179,726	694,376	174,687	253,308	-
Fund balance - ending (projected)	<u>\$ 179,726</u>	<u>\$ 694,376</u>	<u>\$ 174,687</u>	<u>\$ 253,308</u>	<u>\$ 122,914</u>

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

**EXPENDITURES**

**Professional and Administrative Services**

Supervisors	\$ 5,383
<p>Each supervisor shall be entitled to receive an amount not to exceed \$200 per board meeting, not to exceed \$4,800 per year per supervisor, or an annual amount established by the electors at a referendum.</p>	
Management/recording/accounting	48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bonds and, operate and maintain the assets of the community.</p>	
Legal	30,000
<p>KE Law Group, PLLC. provides on-going general counsel and legal representation. These lawyers are confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, this firm provides services as "local government lawyers" realizing that this type of local government is very limited in its scope – providing infrastructure and services to developments.</p>	
Engineering	10,000
<p>BSE Consulting provides a broad array of engineering, consulting and construction services to the District, which assists in crafting solutions with sustainability for the long-term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Ecologist	15,000
<p>The District is required, pursuant to the Development Order, to retain and fund an independent environmental biologist or ecologist as a member of the District's staff, to provide independent scientific advice and recommendations regarding scientific issues that relate to the implementation of the Habitat Management Plan and the achievement of the goals and objectives of the Habitat Management Plan within the Viera Wilderness Park. Zev Cohen &amp; Associates serves as the environmental professional.</p>	
Audit	6,700
<p>The District is required to undertake an independent examination of its books, records and accounting procedures each year. This audit is conducted pursuant to Florida State Law and the rules of the Auditor General. Berger, Tombs, Elam, Gaines &amp; Frank conducts the District audit.</p>	
Dissemination agent: series 2021	1,000
Dissemination agent: series 2023	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities &amp; Exchange Act of 1934. Wrathell, Hunt and Associates, LLC serves as the dissemination agent.</p>	
DSF accounting: series 2021	5,000
DSF accounting: series 2023	5,000
<p><b>Wrathell, Hunt and Associates, LLC</b> provides assessment roll services, which include preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments.</p>	
Trustee: series 2021	5,000
Trustee: series 2023	5,000
<p>US Bank National Association serves as Trustee, Paying Agent and Bond Registrar for the bonds.</p>	

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

**EXPENDITURES (continued)**

Arbitrage rebate calculation: series 2021	500
Arbitrage rebate calculation: series 2023	500
Insurance	12,500
The District carries public officials and general liability insurance with policies written by Florida Insurance Alliance.	
Legal advertising	3,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Printing & binding	100
Letterhead, envelopes, copies, agenda packages, etc.	
Telephone	100
Postage	250
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Website hosting & maintenance	705
Website enhancement and ADA website compliance.	
Website ADA compliance	210
Contingencies / bank charges	900
Bank charges and other miscellaneous expenses incurred during the year.	
Property appraiser	3,091
Monies due for roll maintenance	
Tax collector	19,287
Monies due for tax collections	
Contingency	19,934
<b>Field Management Operations</b>	
Field manager	10,000
The field manager is responsible for the day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding of services and commodities, contract administration, reviewing & coding invoices, preparation of and implementation of operating schedules and policies, ensuring compliance with all operating permits, prepare and implement field operating budgets, provide information/education to public regarding District programs and attends Board meetings.	
O&M accounting	5,000
Accounting activities related to the processing of payments to vendors, suppliers, and contractors related to field management operations.	
<b>Maintenance - Platted Lots/Subdivision</b>	
Drainage system and ponds	296,748
The District has a contract with ECOR Industries for maintenance of stormwater lakes for aquatic weed and hydrilla control and inspections. Fees for the maintenance of stormwater lakes for all current and anticipated ponds coming online in FY25 are \$24,729.00 per month for a total of \$296,748.00 annually.	

**VIERA  
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DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

<p>Maintenance: PCT area, Natural &amp; VWP Stage 2</p> <p>The District has a contract with ECOR Industries for maintenance of natural areas with quarterly fees of \$2,230 totaling \$8,920 annually, maintenance of natural areas in Adelaide (northwest corner) with quarterly fees of \$1,400 totaling \$5,600 annually, and maintenance of the VWP Stage 2 Natural Areas with quarterly fees of \$1,250 totaling \$5,000 annually. Hand trimming and thinning will be performed by ECOR Industries on the Preferred Cover Type (PCT) tree canopy area. Hand trimming, thinning, mechanical mulching will be performed by Tropic-Care approximately 4 acres per year in the PCT area, \$2,500 per acre totaling \$10,000. Chemical spraying will be performed by ECOR Industries on the PCT areas with quarterly fees of \$8,845 totaling \$35,380 annually. For a total amount \$64,900</p>	<p>64,900</p>
<p>Street lighting</p> <p>The District leases street lights from Florida Power &amp; Light. Monthly lease and electrical costs are based on historical figures (525 existing streetlights) and projecting installation of Pangea Park PH 3 &amp; 4, Aripeka PH 3 &amp; 4, Laurasia Ph 2, Farallon Fields Ph 1 &amp; 2, Crossmolina Ph 1, and Reeling Park North Ph 6 a total of 227.</p>	<p>226,500</p>
<p>Contingency: subdivision</p> <p>This category includes any unforeseen maintenance or expenses within platted lots not listed above that may be incurred within the fiscal year.</p>	<p>3,000</p>
<p><b>Maintenance - Environmental (District-wide)</b></p> <p>Canals: aquatic weed control &amp; maintenance</p> <p>The community canals require aquatic weed control (herbicide applications and mechanical cleaning) and mowing, as well as any unscheduled or emergency repairs to the community canals. Aquatic weed control of the Two Mile Canal provided by Ecor Industries on a quarterly basis at a fee of \$1,075 per quarter totaling \$4,300 annually. Nautique dosing in the Two Mile Canal provided by Ecor Industries on a bi-monthly basis at \$1,700 per treatment totaling \$10,200 annually. Quarterly mowing of the community canal in Strom Park provided by Tropic-Care of Florida at a fee of \$2,700 per quarter totaling \$10,800 annually. Quarterly mowing of the Adelaide north canal provided by Tropic-Care of Florida at a fee of \$2,600 per quarter totaling \$10,400 annually. Canal maintenance provided by A. Duda &amp; Sons in the estimated amount of \$99,895. Contingency of \$2,500 for erosion, emergency repairs, and other mowing as needed. Per Canal Maintenance Agreement dated February 28,2019, the Viera East CDD (10%), Central Viera Community Association (26.51%), and Viera Stewardship District (63.49%) cost share the \$99,985 canal maintenance service expense provided by A. Duda &amp; Sons.</p>	<p>138,095</p>
<p>Ecologist: monitoring &amp; miscellaneous</p> <p>The District's Ecologist will perform the first annual monitoring event, and compile/submit a monitoring report to the U.S. Army Corps of Engineers for Viera Wilderness Park (VWP) Stage 2 mitigation area, and perform various inspections of Villages 1 and 2 PCT management areas. The District Ecologist will update the Preferred Cover Types (PCT) Management Plan on an annual basis and coordinate with contractors to perform land management of within the priority PCT habitats in Village 1 and 2. The District Ecologist also responds to miscellaneous requests for wildlife and tree management throughout the VSD on an as needed basis.</p>	<p>13,000</p>
<p>Wetland/habitat maintenance VWP, Stage 1</p> <p>Maintenance includes chemical application of exotic invasive species such as cogon grass and Brazilian pepper within the Conservation District. This will be provided by Helena Agri-Enterprises LLC as directed by the Environmental Professional ( Zev Cohen &amp; Associates, Inc.) Maintenance of the Viera Wilderness Park is prescribed in the Annual Utilization Program (AUP).</p>	<p>6,000</p>

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

**EXPENDITURES (continued)**

Wetland/habitat maintenance VWP, Stage 2	148,000
<p>Maintenance of the Viera Wilderness Park is prescribed in the Annual Utilization Program (AUP). Includes mechanical removal and mulching of Brazilian pepper in VWP Stage 2 (conservation district) at a cost of \$3,000 per week for 45 weeks totaling \$135,000. Mowing/mulching and tractor spraying for cogon grass in the conservation district at a cost of \$6,500 for two weeks totaling \$13,000.</p>	
Burrowing owl easement maintenance	8,500
<p>The District anticipates having to maintain this preserve area for the following items:</p> <ul style="list-style-type: none"> <li>• Maintenance of VBOP (222 acres) at a cost of \$7,500.</li> <li>• Reconnaissance level monitoring of the three burrowing owl preserves and information reporting by the environmental professional at a cost of \$1,000.</li> </ul>	
Prescribed fire	64,500
<p>One quarter (approximately 400 acres) of the approximately 2,000 acre Conservation District will be burned each year for a 5 - year burn rotation. Services will include pre-planning, site preparation, and burn day support (approximately \$150/acre). Some coordination with ADS will be required for fire breaks and land management prior to burn days. Approximately 30 total miles of fire line disking at \$150/mile for a total of \$4,500, performed by ADS.</p>	
Contingency: district-wide	4,000
<p>This category includes any unforeseen maintenance or expenses within the District not listed above that may be incurred within the fiscal year.</p>	
Total expenditures	\$ 1,186,578



**VIERA  
STEWARDSHIP DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021  
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 1,406,108				\$ 1,406,108
Allowable discounts (4%)	(56,244)				(56,244)
Net assessment levy - on-roll	1,349,864	\$ 1,346,623	\$ 3,241	\$ 1,349,864	1,349,864
Interest	-	30,291	-	30,291	-
Total revenues	1,349,864	1,376,914	3,241	1,380,155	1,349,864
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	490,000	-	490,000	490,000	500,000
Interest	834,258	417,129	417,129	834,258	822,988
Tax collector	28,122	26,426	-	26,426	28,122
Total expenditures	1,352,380	443,555	907,129	1,350,684	1,351,110
Excess/(deficiency) of revenues over/(under) expenditures	(2,516)	933,359	(903,888)	29,471	(1,246)
Fund balance:					
Net increase/(decrease) in fund balance	(2,516)	933,359	(935,875)	29,471	(1,246)
Beginning fund balance (unaudited)	1,108,983	1,137,954	(28,971)	1,137,954	1,167,425
Ending fund balance (projected)	<u>\$1,106,467</u>	<u>\$ 2,071,313</u>	<u>\$ (964,846)</u>	<u>\$ 1,167,425</u>	<u>1,166,179</u>
Use of fund balance:					
Debt service reserve account balance (required)					(660,753)
Interest expense - November 1, 2025					(405,744)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 99,682</u>

**VIERA  
STEWARDSHIP DISTRICT  
SERIES 2021 AMORTIZATION SCHEDULE**

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

**VIERA  
STEWARDSHIP DISTRICT  
SERIES 2021 AMORTIZATION SCHEDULE**

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

**VIERA  
STEWARDSHIP DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2023  
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected Revenue & Expenditures	
<b>REVENUE</b>					
Assessment levy - gross	\$ -				\$ 669,766
Allowable discounts (4%)	-				(26,791)
Assessment levy - net	-	\$ -	\$ -	\$ -	642,975
Assessment levy: off-roll	-	-	-	-	1,105,758
Interest	-	59,792	-	59,792	-
Total revenue	-	59,792	-	59,792	1,748,733
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	375,000
Interest	1,072,928	390,500	682,428	1,072,928	1,364,855
Cost of issuance	-	5,925	-	5,925	-
Total expenditures	1,072,928	396,425	682,428	1,078,853	1,739,855
<b>Other fees &amp; charges</b>					
Property appraiser & tax collector	-	-	-	-	13,395
Transfer out	-	(13,501)	-	(13,501)	-
Total other fees & charges	-	(13,501)	-	(13,501)	13,395
Total expenditures	1,072,928	382,924	682,428	1,065,352	1,753,250
Net increase/(decrease) in fund balance	(1,072,928)	(323,132)	(682,428)	(1,005,560)	(4,517)
Beginning fund balance (unaudited)	2,623,026	2,657,996	2,334,864	2,657,996	1,652,436
Ending fund balance (projected)	<u>\$1,550,098</u>	<u>\$ 2,334,864</u>	<u>\$1,652,436</u>	<u>\$ 1,652,436</u>	<u>1,647,919</u>
Use of fund balance:					
Debt service reserve account balance (required)					(867,670)
Interest expense - November 1, 2025					(673,803)
Projected fund balance surplus/(deficit) as of September 30, 2025					<u>\$ 106,446</u>

**VIERA  
STEWARDSHIP DISTRICT  
SERIES 2023AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/24			682,427.50	682,427.50	25,755,000.00
05/01/25	375,000.00	4.600%	682,427.50	1,057,427.50	25,380,000.00
11/01/25			673,802.50	673,802.50	25,380,000.00
05/01/26	395,000.00	4.600%	673,802.50	1,068,802.50	24,985,000.00
11/01/26			664,717.50	664,717.50	24,985,000.00
05/01/27	415,000.00	4.600%	664,717.50	1,079,717.50	24,570,000.00
11/01/27			655,172.50	655,172.50	24,570,000.00
05/01/28	435,000.00	4.600%	655,172.50	1,090,172.50	24,135,000.00
11/01/28			645,167.50	645,167.50	24,135,000.00
05/01/29	455,000.00	4.600%	645,167.50	1,100,167.50	23,680,000.00
11/01/29			634,702.50	634,702.50	23,680,000.00
05/01/30	475,000.00	4.600%	634,702.50	1,109,702.50	23,205,000.00
11/01/30			623,777.50	623,777.50	23,205,000.00
05/01/31	495,000.00	4.600%	623,777.50	1,118,777.50	22,710,000.00
11/01/31			612,392.50	612,392.50	22,710,000.00
05/01/32	520,000.00	4.600%	612,392.50	1,132,392.50	22,190,000.00
11/01/32			600,432.50	600,432.50	22,190,000.00
05/01/33	545,000.00	4.600%	600,432.50	1,145,432.50	21,645,000.00
11/01/33			587,897.50	587,897.50	21,645,000.00
05/01/34	570,000.00	5.300%	587,897.50	1,157,897.50	21,075,000.00
11/01/34			572,792.50	572,792.50	21,075,000.00
05/01/35	605,000.00	5.300%	572,792.50	1,177,792.50	20,470,000.00
11/01/35			556,760.00	556,760.00	20,470,000.00
05/01/36	635,000.00	5.300%	556,760.00	1,191,760.00	19,835,000.00
11/01/36			539,932.50	539,932.50	19,835,000.00
05/01/37	670,000.00	5.300%	539,932.50	1,209,932.50	19,165,000.00
11/01/37			522,177.50	522,177.50	19,165,000.00
05/01/38	705,000.00	5.300%	522,177.50	1,227,177.50	18,460,000.00
11/01/38			503,495.00	503,495.00	18,460,000.00
05/01/39	745,000.00	5.300%	503,495.00	1,248,495.00	17,715,000.00
11/01/39			483,752.50	483,752.50	17,715,000.00
05/01/40	785,000.00	5.300%	483,752.50	1,268,752.50	16,930,000.00
11/01/40			462,950.00	462,950.00	16,930,000.00
05/01/41	830,000.00	5.300%	462,950.00	1,292,950.00	16,100,000.00
11/01/41			440,955.00	440,955.00	16,100,000.00
05/01/42	875,000.00	5.300%	440,955.00	1,315,955.00	15,225,000.00
11/01/42			417,767.50	417,767.50	15,225,000.00
05/01/43	920,000.00	5.300%	417,767.50	1,337,767.50	14,305,000.00
11/01/43			393,387.50	393,387.50	14,305,000.00
05/01/44	975,000.00	5.500%	393,387.50	1,368,387.50	13,330,000.00
11/01/44			366,575.00	366,575.00	13,330,000.00
05/01/45	1,030,000.00	5.500%	366,575.00	1,396,575.00	12,300,000.00
11/01/45			338,250.00	338,250.00	12,300,000.00
05/01/46	1,085,000.00	5.500%	338,250.00	1,423,250.00	11,215,000.00

**VIERA  
STEWARDSHIP DISTRICT  
SERIES 2023AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/46			308,412.50	308,412.50	11,215,000.00
05/01/47	1,150,000.00	5.500%	308,412.50	1,458,412.50	10,065,000.00
11/01/47			276,787.50	276,787.50	10,065,000.00
05/01/48	1,210,000.00	5.500%	276,787.50	1,486,787.50	8,855,000.00
11/01/48			243,512.50	243,512.50	8,855,000.00
05/01/49	1,280,000.00	5.500%	243,512.50	1,523,512.50	7,575,000.00
11/01/49			208,312.50	208,312.50	7,575,000.00
05/01/50	1,355,000.00	5.500%	208,312.50	1,563,312.50	6,220,000.00
11/01/50			171,050.00	171,050.00	6,220,000.00
05/01/51	1,430,000.00	5.500%	171,050.00	1,601,050.00	4,790,000.00
11/01/51			131,725.00	131,725.00	4,790,000.00
05/01/52	1,510,000.00	5.500%	131,725.00	1,641,725.00	3,280,000.00
11/01/52			90,200.00	90,200.00	3,280,000.00
05/01/53	1,595,000.00	5.500%	90,200.00	1,685,200.00	1,685,000.00
11/01/53			46,337.50	46,337.50	1,685,000.00
05/01/54	1,685,000.00	5.500%	46,337.50	1,731,337.50	-
<b>Total</b>	<b>25,755,000.00</b>		<b>27,984,172.68</b>	<b>53,739,172.68</b>	

**VIERA  
STEWARDSHIP DISTRICT  
ASSESSMENT COMPARISON  
ASSESSMENT SUMMARY  
FISCAL YEAR 2025**

**On-Roll Assessments (GF Only)**

Number of Units	Number of Acres	Unit Type	Projected Fiscal Year 2025			FY 24
			GF	DSF	GF & DSF	Assessment
4,185	181.21	Platted Residential	\$ 135.40	\$ -	\$ 135.40	\$ 135.40
		Platted Commercial	576.26	-	576.26	576.26
1,083		Platted SFD Series 2021 Bonds	135.40	999.90	1,135.30	1,135.30
206		Platted SFA Series 2021 Bonds	135.40	749.92	885.32	885.32
670		Platted SFD Series 2023 Bonds	135.40	999.65	1,135.05	n/a
54		Unplatted SFD Series 2021 Bonds	135.40	999.90	1,135.30	1,135.30
153		Unplatted SFA Series 2021 Bonds	135.40	749.92	885.32	885.32

**Off-Roll Assessments**

Number of Units	Number of Acres	Unit Type	Projected Fiscal Year 2025			FY 24
			GF	DSF	GF & DSF	Assessment
	5,131.19	Undeveloped Land	\$ 12.73	-	\$ 12.73	\$ 12.73
221		Unplatted SFD 2023 Bonds	127.28	939.67	1,066.95	n/a