

Venetian Parc
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	79,359
Maintenance Assessments	42,287
Debt Assessments (Area One)	458,173
Debt Assessments (Area Two)	457,015
Interest Income	240
TOTAL REVENUES	\$1,037,074
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	0
Payroll Taxes (Employer)	0
Management	26,388
Legal	11,000
Assessment Roll	10,000
Audit Fees	4,000
Insurance	8,400
Legal Advertisements	850
Miscellaneous	1,200
Administrative Contingency	900
Postage	325
Office Supplies	600
Dues & Subscriptions	175
Website Management	1,500
Arbitrage Rebate Fee - Area One	650
Arbitrage Rebate Fee - Area Two	650
Trustee Fee - Area One	3,600
Trustee Fee - Area Two	3,600
Continuing Disclosure Fee - Area One	500
Continuing Disclosure Fee - Area Two	500
TOTAL ADMINISTRATIVE EXPENDITURES	\$74,838
MAINTENANCE EXPENDITURES	
Park Maintenance Tract N	16,200
Field Operations Management	900
Community Entrance Signage Maintenance	4,200
Street/Roadway Maintenance	2,600
Electric Power Service/Misc	2,100
Engineering/Annual Report/Inspections	1,500
Irrigation System Maintenance & Upkeep	0
Mulch & Other Ground Cover/Annuals	0
Tree/Plant Replacement/Pruning	0
Tract Lawn & Landscape Services	0
Tract Lawn Fertilizer & Pest Control	0
General Maintenance	3,750
Maintenance Contingency	2,500
Storm Preparedness	6,000
TOTAL MAINTENANCE EXPENDITURES	\$39,750
TOTAL EXPENDITURES	\$114,588
REVENUES LESS EXPENDITURES	\$922,486
Bond Payments - Area One	(430,682)
Bond Payments - Area Two	(429,594)
BALANCE	\$62,210
County Appraiser & Tax Collector Fee	(20,737)
Discounts For Early Payments	(41,473)
EXCESS/ (SHORTFALL)	\$0
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$0

DETAILED FINAL BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	61,232	60,677	79,359	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	32,447	32,447	42,287	Expenditures/.94
Debt Assessments (Area One)	458,173	458,173	458,173	Bond Payments/.94
Debt Assessments (Area Two)	457,015	457,015	457,015	Bond Payments/.94
Interest Income	204	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$1,009,071	\$1,008,552	\$1,037,074	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	0	Supervisor Fees
Payroll Taxes (Employer)	0	0	0	Supervisor Fees * 7.65%
Management	25,320	25,848	26,388	CPI Adjustment
Legal	7,073	11,000	11,000	No Change From 2017/2018 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,900	3,900	4,000	\$100 Increase From 2017/2018 Budget
Insurance	5,457	6,003	8,400	Insurance Estimate
Legal Advertisements	468	900	850	\$50 Decrease From 2017/2018 Budget
Miscellaneous	111	725	1,200	\$475 Increase From 2017/2018 Budget
Administrative Contingency	0	0	900	Administrative Contingency
Postage	121	325	325	No Change From 2017/2018 Budget
Office Supplies	440	600	600	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
Arbitrage Rebate Fee - Area One	650	650	650	No Change From 2017/2018 Budget
Arbitrage Rebate Fee - Area Two	650	650	650	No Change From 2017/2018 Budget
Trustee Fee - Area One	3,500	3,600	3,600	No Change From 2017/2018 Budget
Trustee Fee - Area Two	3,500	3,600	3,600	No Change From 2017/2018 Budget
Continuing Disclosure Fee - Area One	500	500	500	No Change From 2017/2018 Budget
Continuing Disclosure Fee - Area Two	500	500	500	No Change From 2017/2018 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$63,865	\$70,476	\$74,838	
MAINTENANCE EXPENDITURES				
Park Maintenance Tract N	9,720	15,600	16,200	\$600 Increase From 2017/2018 Budget
Field Operations Management	600	750	900	\$150 Increase From 2017/2018 Budget
Community Entrance Signage Maintenance	0	4,200	4,200	No Change From 2017/2018 Budget
Street/Roadway Maintenance	0	2,600	2,600	No Change From 2017/2018 Budget
Electric Power Service/Misc	1,060	2,100	2,100	No Change From 2017/2018 Budget
Engineering/Annual Report/Inspections	950	1,500	1,500	No Change From 2017/2018 Budget
Irrigation System Maintenance & Upkeep	0	0	0	
Mulch & Other Ground Cover/Annuals	0	0	0	
Tree/Plant Replacement/Pruning	0	0	0	
Tract Lawn & Landscape Services	0	0	0	
Tract Lawn Fertilizer & Pest Control	0	0	0	
General Maintenance	2,638	3,750	3,750	No Change From 2017/2018 Budget
Maintenance Contingency	0	0	2,500	Maintenance Contingency
Storm Preparedness	0	0	6,000	Storm Preparedness
TOTAL MAINTENANCE EXPENDITURES	\$14,968	\$30,500	\$39,750	
TOTAL EXPENDITURES	\$78,833	\$100,976	\$114,588	
REVENUES LESS EXPENDITURES	\$930,238	\$907,576	\$922,486	
Bond Payments - Area One	(436,850)	(430,682)	(430,682)	2019 P & I Payments Less Earned Interest
Bond Payments - Area Two	(434,890)	(429,594)	(429,594)	2019 P & I Payments Less Earned Interest
BALANCE	\$58,498	\$47,300	\$62,210	
County Appraiser & Tax Collector Fee	(9,706)	(20,167)	(20,737)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(38,165)	(40,333)	(41,473)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$10,627	(\$13,200)	\$0	
Carryover From Prior Year	0	13,200	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$10,627	\$0	\$0	

DETAILED FINAL DEBT SERVICE FUND (AREA ONE) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	2,726	100	200	Projected Interest For 2018/2019
NAV Tax Collection	436,850	430,682	430,682	Maximum Debt Service Collection
Total Revenues	\$439,576	\$430,782	\$430,882	
EXPENDITURES				
Principal Payments	75,000	85,000	90,000	Principal Payment Due In 2019
Interest Payments	341,075	334,025	328,925	Interest Payments Due In 2019
Bond Redemption	0	11,757	11,957	Estimated Excess Debt Collections
Total Expenditures	\$416,075	\$430,782	\$430,882	
Excess/ (Shortfall)	\$23,501	\$0	\$0	

Series 2013 Bond Information - Area One

Original Par Amount =	\$5,515,000	Annual Principal Payments Due =	November 1st
Interest Rate =	6.00% - 6.50%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2013		
Maturity Date =	November 2043		

Par Amount As Of 1/1/18 = \$5,225,000

DETAILED FINAL DEBT SERVICE FUND (AREA TWO) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	3,827	100	200	Projected Interest For 2018/2019
NAV Tax Collection	434,890	429,594	429,594	Maximum Debt Service Collection
Total Revenues	\$438,717	\$429,694	\$429,794	
EXPENDITURES				
Principal Payments	60,000	70,000	75,000	Principal Payment Due In 2019
Interest Payments	354,544	348,488	344,025	Interest Payments Due In 2019
Bond Redemption	0	11,206	10,769	Estimated Excess Debt Collections
Total Expenditures	\$414,544	\$429,694	\$429,794	
Excess/ (Shortfall)	\$24,173	\$0	\$0	

Series 2013 Bond Information - Area Two

Original Par Amount =	\$5,175,000	Annual Principal Payments Due =	November 1st
Interest Rate =	6.375% - 7.125%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2013		
Maturity Date =	November 2044		
Par Amount As Of 1/1/18 =	\$4,990,000		

Venetian Parc Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
Administrative	\$140.42	\$125.00	\$100.61	\$100.46	\$131.39
Maintenance	\$0.00	\$29.50	\$53.72	\$53.72	\$70.02
<u>Debt</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>
Total For Area One Townhomes	\$1,414.88	\$1,428.96	\$1,428.79	\$1,428.64	\$1,475.87
Administrative	\$140.42	\$125.00	\$100.61	\$100.46	\$131.39
Maintenance	\$0.00	\$29.50	\$53.72	\$53.72	\$70.02
<u>Debt</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>
Total For Area One Single Family Units	\$1,762.76	\$1,776.84	\$1,776.67	\$1,776.52	\$1,823.75
Administrative	\$140.42	\$125.00	\$100.61	\$100.46	\$131.39
Maintenance	\$0.00	\$29.50	\$53.72	\$53.72	\$70.02
<u>Debt</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>
Total For Area Two Townhomes	\$1,414.88	\$1,428.96	\$1,428.79	\$1,428.64	\$1,475.87
Administrative	\$140.42	\$125.00	\$100.61	\$100.46	\$131.39
Maintenance	\$0.00	\$29.50	\$53.72	\$53.72	\$70.02
<u>Debt</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>	<u>\$1,622.34</u>
Total For Area Two Single Family Units	\$1,762.76	\$1,776.84	\$1,776.67	\$1,776.52	\$1,823.75

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Area One Townhomes	96
<u>Area One Single Family Units</u>	<u>207</u>
Total Area One Units	303
Area Two Townhomes	90
<u>Area Two Single Family Units</u>	<u>211</u>
Total Area Two Units	301
Total Area One Units	303
<u>Total Area Two Units</u>	<u>301</u>
Total Units	604