

Venetian Parc
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	60,771
Maintenance Assessments	32,447
Debt Assessments (Area One)	445,452
Debt Assessments (Area Two)	444,603
Interest Income	180
TOTAL REVENUES	\$983,453
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	0
Management	25,320
Legal	11,000
Assessment Roll	10,000
Audit Fees	4,000
Insurance	6,400
Legal Advertisements	950
Miscellaneous	725
Postage	350
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	3,650
Trustee Fee - Area Two	3,650
Continuing Disclosure Fee - Area One	500
Continuing Disclosure Fee - Area Two	500
TOTAL ADMINISTRATIVE EXPENDITURES	\$70,620
MAINTENANCE EXPENDITURES	
Park Maintenance Tract N	15,600
Field Operations Management	600
Community Entrance Signage Maintenance	4,000
Street/Roadway Maintenance	2,600
Electric Power Service/Misc	2,600
Engineering/Annual Report/Inspections	1,500
General Maintenance/Miscellaneous	3,600
TOTAL MAINTENANCE EXPENDITURES	\$30,500
TOTAL EXPENDITURES	\$101,120
REVENUES LESS EXPENDITURES	\$882,333
Bond Payments - Area One	(418,725)
Bond Payments - Area Two	(417,927)
BALANCE	\$45,681
County Appraiser & Tax Collector Fee	(19,665)
Discounts For Early Payments	(39,331)
EXCESS/ (SHORTFALL)	(\$13,315)
Carryover From Prior Year	13,315
NET EXCESS/ (SHORTFALL)	\$0

DETAILED PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	77,073	75,497	60,771	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	8,244	17,819	32,447	Expenditures/.94
Debt Assessments (Area One)	455,944	444,921	445,452	Bond Payments/.94
Debt Assessments (Area Two)	459,243	442,932	444,603	Bond Payments/.94
Interest Income	230	60	180	Projected At \$15 Per Month
TOTAL REVENUES	\$1,000,734	\$981,229	\$983,453	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	0	No Change From 2015/2016 Budget
Management	24,960	25,152	25,320	CPI Adjustment
Legal	7,346	12,000	11,000	\$1,000 Decrease From 2015/2016 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,700	3,900	4,000	\$100 Increase From 2015/2016 Budget
Insurance	5,150	5,800	6,400	Insurance Estimate
Legal Advertisements	522	1,000	950	\$50 Decrease From 2015/2016 Budget
Miscellaneous	111	750	725	\$25 Decrease From 2015/2016 Budget
Postage	173	350	350	No Change From 2015/2016 Budget
Office Supplies	471	600	600	No Change From 2015/2016 Budget
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Website Management	0	1,500	1,500	Website Management
Arbitrage Rebate Fee - Area One	650	650	650	No Change From 2015/2016 Budget
Arbitrage Rebate Fee - Area Two	650	650	650	No Change From 2015/2016 Budget
Trustee Fee - Area One	3,500	3,750	3,650	\$100 Decrease From 2015/2016 Budget
Trustee Fee - Area Two	3,500	3,750	3,650	\$100 Decrease From 2015/2016 Budget
Continuing Disclosure Fee - Area One	500	500	500	No Change From 2015/2016 Budget
Continuing Disclosure Fee - Area Two	500	500	500	No Change From 2015/2016 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$61,908	\$71,027	\$70,620	
MAINTENANCE EXPENDITURES				
Park Maintenance Tract N	0	15,000	15,600	Park Maintenance Tract N
Field Operations Management	0	0	600	Field Operations Management
Community Entrance Signage Maintenance	0	0	4,000	Community Entrance Signage Maintenance
Street/Roadway Maintenance	0	0	2,600	Street/Roadway Maintenance
Electric Power Service/Misc	0	0	2,600	Electric Power Service/Misc
Engineering/Annual Report/Inspections	1,044	1,750	1,500	\$250 Decrease From 2015/2016 Budget
General Maintenance/Miscellaneous	0	0	3,600	General Maintenance/Miscellaneous
TOTAL MAINTENANCE EXPENDITURES	\$1,044	\$16,750	\$30,500	
TOTAL EXPENDITURES	\$62,952	\$87,777	\$101,120	
REVENUES LESS EXPENDITURES	\$937,782	\$893,452	\$882,333	
Bond Payments - Area One	(438,701)	(418,225)	(418,725)	2017 P & I Payments Less Earned Interest
Bond Payments - Area Two	(443,042)	(416,356)	(417,927)	2017 P & I Payments Less Earned Interest
BALANCE	\$56,039	\$58,871	\$45,681	
County Appraiser & Tax Collector Fee	(9,736)	(19,624)	(19,665)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(26,809)	(39,247)	(39,331)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$19,494	\$0	(\$13,315)	
Carryover From Prior Year	0	0	13,315	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$19,494	\$0	\$0	

DETAILED PROPOSED DEBT SERVICE FUND (AREA ONE) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	37	100	100	Projected Interest For 2016/2017
NAV Tax Collection	438,701	418,225	418,725	2017 P & I Payments Less Earned Interest
Total Revenues	\$438,738	\$418,325	\$418,825	
EXPENDITURES				
Principal Payments	65,000	75,000	80,000	Principal Payment Due In 2017
Interest Payments	349,475	343,325	338,825	Interest Payments Due In 2017
Total Expenditures	\$414,475	\$418,325	\$418,825	
Excess/ (Shortfall)	\$24,263	\$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		

DETAILED PROPOSED DEBT SERVICE FUND (AREA TWO) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	60	100	100	Projected Interest For 2016/2017
NAV Tax Collection	443,042	416,356	417,927	2017 P & I Payments Less Earned Interest
Total Revenues	\$443,102	\$416,456	\$418,027	
EXPENDITURES				
Principal Payments	0	60,000	65,000	Principal Payment Due In 2017
Interest Payments	360,281	356,456	353,027	Interest Payments Due In 2017
Total Expenditures	\$360,281	\$416,456	\$418,027	
Excess/ (Shortfall)	\$82,821	\$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		

Venetian Parc Community Development District Assessment Comparison

	Original Projected Assessment Before Discount*	Fiscal Year 2012/2013 Assessment Before Discount*	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Projected Assessment Before Discount*
Administrative	\$140.42	\$0.00	\$126.51	\$125.00	\$100.61
Maintenance	\$0.00	\$0.00	\$13.65	\$29.50	\$53.72
<u>Debt</u>	<u>\$1,274.46</u>	<u>\$0.00</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>
Total For Area One Townhomes	\$1,414.88	\$0.00	\$1,414.62	\$1,428.96	\$1,428.79
Administrative	\$140.42	\$0.00	\$126.51	\$125.00	\$100.61
Maintenance	\$0.00	\$0.00	\$13.65	\$29.50	\$53.72
<u>Debt</u>	<u>\$1,622.34</u>	<u>\$0.00</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	\$0.00	\$1,762.50	\$1,776.84	\$1,776.67
Administrative	\$140.42	\$0.00	\$126.51	\$125.00	\$100.61
Maintenance	\$0.00	\$0.00	\$13.65	\$29.50	\$53.72
<u>Debt</u>	<u>\$1,274.46</u>	<u>\$0.00</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>	<u>\$1,274.46</u>
Total For Area Two Townhomes	\$1,414.88	\$0.00	\$1,414.62	\$1,428.96	\$1,428.79
Administrative	\$140.42	\$0.00	\$126.51	\$125.00	\$100.61
Maintenance	\$0.00	\$0.00	\$13.65	\$29.50	\$53.72
<u>Debt</u>	<u>\$1,622.34</u>	<u>\$0.00</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	\$0.00	\$1,762.50	\$1,776.84	\$1,776.67

* 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