

Venetian Parc
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
Administrative Assessments	60,677
Maintenance Assessments	32,447
Debt Assessments (Area One)	445,665
Debt Assessments (Area Two)	445,093
Interest Income	240
TOTAL REVENUES	\$984,122
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	0
Management	25,848
Legal	11,000
Assessment Roll	10,000
Audit Fees	3,900
Insurance	6,003
Legal Advertisements	900
Miscellaneous	725
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	\$70,476
MAINTENANCE EXPENDITURES	
Park Maintenance Tract N	15,600
Field Operations Management	750
Community Entrance Signage Maintenance	4,200
Street/Roadway Maintenance	2,600
Electric Power Service/Misc	2,100
Engineering/Annual Report/Inspections	1,500
General Maintenance/Miscellaneous	3,750
TOTAL MAINTENANCE EXPENDITURES	\$30,500
TOTAL EXPENDITURES	\$100,976
REVENUES LESS EXPENDITURES	\$883,146
Bond Payments - Area One	(418,925)
Bond Payments - Area Two	(418,388)
BALANCE	\$45,833
County Appraiser & Tax Collector Fee	(19,678)
Discounts For Early Payments	(39,355)
EXCESS/ (SHORTFALL)	(\$13,200)
Carryover From Prior Year	13,200
NET EXCESS/ (SHORTFALL)	\$0

DETAILED PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	75,949	60,771	60,677	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	17,819	32,447	32,447	Expenditures/.94
Debt Assessments (Area One)	458,173	445,452	445,665	Bond Payments/.94
Debt Assessments (Area Two)	457,015	444,603	445,093	Bond Payments/.94
Interest Income	297	180	240	Projected At \$20 Per Month
TOTAL REVENUES	\$1,009,253	\$983,453	\$984,122	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	0	No Change From 2016/2017 Budget
Management	25,152	25,320	25,848	CPI Adjustment
Legal	12,318	11,000	11,000	No Change From 2016/2017 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,900	4,000	3,900	Accepted Amount For 2016/2017 Audit
Insurance	5,350	6,400	6,003	Insurance Estimate
Legal Advertisements	284	950	900	\$50 Decrease From 2016/2017 Budget
Miscellaneous	144	725	725	No Change From 2016/2017 Budget
Postage	83	350	325	\$25 Decrease From 2016/2017 Budget
Office Supplies	418	600	600	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
Arbitrage Rebate Fee - Area One	650	650	650	No Change From 2016/2017 Budget
Arbitrage Rebate Fee - Area Two	650	650	650	No Change From 2016/2017 Budget
Trustee Fee - Area One	3,500	3,650	3,600	\$50 Decrease From 2016/2017 Budget
Trustee Fee - Area Two	3,500	3,650	3,600	\$50 Decrease From 2016/2017 Budget
Continuing Disclosure Fee - Area One	500	500	500	No Change From 2016/2017 Budget
Continuing Disclosure Fee - Area Two	500	500	500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$68,624	\$70,620	\$70,476	
MAINTENANCE EXPENDITURES				
Park Maintenance Tract N	2,880	15,600	15,600	No Change From 2016/2017 Budget
Field Operations Management	0	600	750	\$150 Increase From 2016/2017 Budget
Community Entrance Signage Maintenance	0	4,000	4,200	\$200 Increase From 2016/2017 Budget
Street/Roadway Maintenance	0	2,600	2,600	No Change From 2016/2017 Budget
Electric Power Service/Misc	745	2,600	2,100	\$500 Decrease From 2016/2017 Budget
Engineering/Annual Report/Inspections	700	1,500	1,500	No Change From 2016/2017 Budget
General Maintenance/Miscellaneous	0	3,600	3,750	\$150 Increase From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$4,325	\$30,500	\$30,500	
TOTAL EXPENDITURES	\$72,949	\$101,120	\$100,976	
REVENUES LESS EXPENDITURES	\$936,304	\$882,333	\$883,146	
Bond Payments - Area One	(437,516)	(418,725)	(418,925)	2018 P & I Payments Less Earned Interest
Bond Payments - Area Two	(434,626)	(417,927)	(418,388)	2018 P & I Payments Less Earned Interest
BALANCE	\$64,162	\$45,681	\$45,833	
County Appraiser & Tax Collector Fee	(15,160)	(19,665)	(19,678)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(32,261)	(39,331)	(39,355)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$16,741	(\$13,315)	(\$13,200)	
Carryover From Prior Year	0	13,315	13,200	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$16,741	\$0	\$0	

DETAILED PROPOSED DEBT SERVICE FUND (AREA ONE) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	659	100	100	Projected Interest For 2017/2018
NAV Tax Collection	437,516	418,725	418,925	2018 P & I Payments Less Earned Interest
Total Revenues	\$438,175	\$418,825	\$419,025	
EXPENDITURES				
Principal Payments	70,000	80,000	85,000	Principal Payment Due In 2018
Interest Payments	345,425	338,825	334,025	Interest Payments Due In 2018
Total Expenditures	\$415,425	\$418,825	\$419,025	
Excess/ (Shortfall)	\$22,750	\$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		

PROPOSED FINAL DEBT SERVICE FUND (AREA TWO) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	951	100	100	Projected Interest For 2017/2018
NAV Tax Collection	434,626	417,927	418,388	2018 P & I Payments Less Earned Interest
Total Revenues	\$435,577	\$418,027	\$418,488	
EXPENDITURES				
Principal Payments	60,000	65,000	70,000	Principal Payment Due In 2018
Interest Payments	358,369	353,027	348,488	Interest Payments Due In 2018
Total Expenditures	\$418,369	\$418,027	\$418,488	
Excess/ (Shortfall)	\$17,208	\$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 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative	\$140.42	\$126.51	\$125.00	\$100.61	\$100.46
Maintenance	\$0.00	\$13.65	\$29.50	\$53.72	\$53.72
<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	\$1,414.62	\$1,428.96	\$1,428.79	\$1,428.64
Administrative	\$140.42	\$126.51	\$125.00	\$100.61	\$100.46
Maintenance	\$0.00	\$13.65	\$29.50	\$53.72	\$53.72
<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	\$1,762.50	\$1,776.84	\$1,776.67	\$1,776.52
Administrative	\$140.42	\$126.51	\$125.00	\$100.61	\$100.46
Maintenance	\$0.00	\$13.65	\$29.50	\$53.72	\$53.72
<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	\$1,414.62	\$1,428.96	\$1,428.79	\$1,428.64
Administrative	\$140.42	\$126.51	\$125.00	\$100.61	\$100.46
Maintenance	\$0.00	\$13.65	\$29.50	\$53.72	\$53.72
<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	\$1,762.50	\$1,776.84	\$1,776.67	\$1,776.52

* 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