

Venetian Parc
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	66,794
Maintenance Assessments	54,776
Debt Assessments (Area One)	458,173
Debt Assessments (Area Two)	457,015
Interest Income	240
TOTAL REVENUES	\$1,036,998
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	0
Payroll Taxes (Employer)	0
Management	27,492
Legal	11,000
Assessment Roll	10,000
Audit Fees	3,800
Insurance	6,500
Legal Advertisements	850
Miscellaneous	1,100
Postage	325
Office Supplies	625
Dues & Subscriptions	175
Website Management	2,000
Arbitrage Rebate Fee - Area One	650
Arbitrage Rebate Fee - Area Two	650
Trustee Fee - Area One	3,550
Trustee Fee - Area Two	3,550
Continuing Disclosure Fee - Area One	500
Continuing Disclosure Fee - Area Two	500
Administrative Contingency	1,100
TOTAL ADMINISTRATIVE EXPENDITURES	\$74,367
MAINTENANCE EXPENDITURES	
Park Maintenance Tract N	20,000
Field Operations Management	1,320
Community Entrance Signage Maintenance	4,200
Street/Roadway Maintenance	5,000
Electric Power Service/Misc	3,200
Engineering/Annual Report/Inspections	1,500
Irrigation System Maintenance & Upkeep	0
Mulch & Other Ground Cover/Annals	0
Tree/Plant Replacement/Pruning	0
Tract Lawn & Landscape Services	0
Tract Lawn Fertilizer & Pest Control	0
General Maintenance	3,750
Maintenance Contingency	7,500
Storm Preparedness	5,020
TOTAL MAINTENANCE EXPENDITURES	\$51,490
TOTAL EXPENDITURES	\$125,857
REVENUES LESS EXPENDITURES	\$911,141
Bond Payments - Area One	(430,682)
Bond Payments - Area Two	(429,594)
BALANCE	\$50,865
County Appraiser & Tax Collector Fee	(20,735)
Discounts For Early Payments	(41,470)
EXCESS/ (SHORTFALL)	(\$11,340)
Carryover From Prior Year	11,340
NET EXCESS/ (SHORTFALL)	\$0

DETAILED PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	81,021	73,553	66,794	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	42,292	48,031	54,776	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	309	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$1,038,810	\$1,037,012	\$1,036,998	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	0	Supervisor Fees
Payroll Taxes (Employer)	0	0	0	Supervisor Fees * 7.65%
Management	26,388	26,880	27,492	CPI Adjustment
Legal	11,630	10,500	11,000	\$500 Increase From 2019/2020 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2019/2020 Audit
Insurance	5,000	7,500	6,500	Insurance Estimate
Legal Advertisements	560	850	850	No Change From 2019/2020 Budget
Miscellaneous	396	1,200	1,100	\$100 Decrease From 2019/2020 Budget
Postage	111	325	325	No Change From 2019/2020 Budget
Office Supplies	428	650	625	\$25 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Website Management	1,500	2,000	2,000	No Change From 2019/2020 Budget
Arbitrage Rebate Fee - Area One	650	650	650	No Change From 2019/2020 Budget
Arbitrage Rebate Fee - Area Two	650	650	650	No Change From 2019/2020 Budget
Trustee Fee - Area One	3,500	3,550	3,550	No Change From 2019/2020 Budget
Trustee Fee - Area Two	3,500	3,550	3,550	No Change From 2019/2020 Budget
Continuing Disclosure Fee - Area One	500	500	500	No Change From 2019/2020 Budget
Continuing Disclosure Fee - Area Two	500	500	500	No Change From 2019/2020 Budget
Administrative Contingency	0	1,200	1,100	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$69,088	\$74,380	\$74,367	
MAINTENANCE EXPENDITURES				
Park Maintenance Tract N	12,534	17,160	20,000	\$2,840 Increase From 2019/2020 Budget
Field Operations Management	900	1,320	1,320	No Change From 2019/2020 Budget
Community Entrance Signage Maintenance	0	4,200	4,200	No Change From 2019/2020 Budget
Street/Roadway Maintenance	575	2,600	5,000	\$2,400 Increase From 2019/2020 Budget
Electric Power Service/Misc	1,551	2,100	3,200	\$1,100 Increase From 2019/2020 Budget
Engineering/Annual Report/Inspections	1,250	1,500	1,500	No Change From 2019/2020 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	2,862	3,750	3,750	No Change From 2019/2020 Budget
Maintenance Contingency	0	7,500	7,500	No Change From 2019/2020 Budget
Storm Preparedness	0	5,020	5,020	No Change From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$19,672	\$45,150	\$51,490	
TOTAL EXPENDITURES	\$88,760	\$119,530	\$125,857	
REVENUES LESS EXPENDITURES	\$950,050	\$917,482	\$911,141	
Bond Payments - Area One	(436,567)	(430,682)	(430,682)	2021 P & I Payments Less Earned Interest
Bond Payments - Area Two	(435,865)	(429,594)	(429,594)	2021 P & I Payments Less Earned Interest
BALANCE	\$77,618	\$57,206	\$50,865	
County Appraiser & Tax Collector Fee	(9,993)	(20,735)	(20,735)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(38,460)	(41,471)	(41,470)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$29,165	(\$5,000)	(\$11,340)	
Carryover From Prior Year	0	5,000	11,340	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$29,165	\$0	\$0	

DETAILED PROPOSED DEBT SERVICE FUND (AREA ONE) BUDGET

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	11,991	300	300	Projected Interest For 2020/2021
NAV Tax Collection	436,567	430,682	430,682	Maximum Debt Service Collection
Total Revenues	\$448,558	\$430,982	\$430,982	
EXPENDITURES				
Principal Payments	85,000	90,000	100,000	Principal Payment Due In 2021
Interest Payments	331,475	328,925	317,825	Interest Payments Due In 2021
Bond Redemption	0	12,057	13,157	Estimated Excess Debt Collections
Total Expenditures	\$416,475	\$430,982	\$430,982	
Excess/ (Shortfall)	\$32,083	\$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 1/1/20 = \$5,050,000

DETAILED PROPOSED DEBT SERVICE FUND (AREA TWO) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	16,503	300	300	Projected Interest For 2020/2021
NAV Tax Collection	435,865	429,594	429,594	Maximum Debt Service Collection
Total Revenues	\$452,368	\$429,894	\$429,894	
EXPENDITURES				
Principal Payments	70,000	80,000	85,000	Principal Payment Due In 2021
Interest Payments	346,256	339,244	334,144	Interest Payments Due In 2021
Bond Redemption	0	10,650	10,750	Estimated Excess Debt Collections
Total Expenditures	\$416,256	\$429,894	\$429,894	
Excess/ (Shortfall)	\$36,112	\$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 1/1/20 =	\$4,845,000		

Venetian Parc Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment <u>Before Discount*</u>	Fiscal Year 2018/2019 Assessment <u>Before Discount*</u>	Fiscal Year 2019/2020 Assessment <u>Before Discount*</u>	Fiscal Year 2020/2021 Projected Assessment <u>Before Discount*</u>
Administrative	\$100.46	\$131.39	\$121.78	\$110.59
Maintenance	\$53.72	\$70.02	\$79.53	\$90.70
<u>Debt</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	\$1,428.64	\$1,475.87	\$1,475.77	\$1,475.75
Administrative	\$100.46	\$131.39	\$121.78	\$110.59
Maintenance	\$53.72	\$70.02	\$79.53	\$90.70
<u>Debt</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	\$1,776.52	\$1,823.75	\$1,823.65	\$1,823.63
Administrative	\$100.46	\$131.39	\$121.78	\$110.59
Maintenance	\$53.72	\$70.02	\$79.53	\$90.70
<u>Debt</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	\$1,428.64	\$1,475.87	\$1,475.77	\$1,475.75
Administrative	\$100.46	\$131.39	\$121.78	\$110.59
Maintenance	\$53.72	\$70.02	\$79.53	\$90.70
<u>Debt</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	\$1,776.52	\$1,823.75	\$1,823.65	\$1,823.63

* 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