

Venetian Parc
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	79,719
Maintenance Assessments	102,117
Debt Assessments (Area One)	458,173
Debt Assessments (Area Two)	455,392
Other Revenue	0
Interest Income	240
TOTAL REVENUES	\$1,095,641
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	0
Payroll Taxes (Employer)	0
Management	27,876
Legal	11,000
Assessment Roll	10,000
Audit Fees	3,900
Insurance	6,800
Legal Advertisements	950
Miscellaneous	1,100
Postage	350
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	1,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$75,176
MAINTENANCE EXPENDITURES	
Park Maintenance Tract N	20,000
Field Operations Management	1,320
Community Entrance Signage Maintenance	5,200
Street/Roadway Maintenance	5,000
Electric Power Service/Misc	3,200
Engineering/Annual Report/Inspections	2,500
Sidewalk Maintenance (Pressure Cleaning & Milling)	15,000
HOA Contribution (Palm Tree Fertilization)	5,850
General Maintenance	3,750
Maintenance Contingency	29,150
Storm Preparedness	5,020
TOTAL MAINTENANCE EXPENDITURES	\$95,990
TOTAL EXPENDITURES	\$171,166
REVENUES LESS EXPENDITURES	\$924,475
Bond Payments - Area One	(430,682)
Bond Payments - Area Two	(428,069)
BALANCE	\$65,724
County Appraiser & Tax Collector Fee	(21,908)
Discounts For Early Payments	(43,816)
EXCESS/ (SHORTFALL)	\$0
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$0

DETAILED PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	75,071	78,859	79,719	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	48,036	103,124	102,117	Expenditures/.94
Debt Assessments (Area One)	458,173	458,173	458,173	Bond Payments/.94
Debt Assessments (Area Two)	457,015	455,392	455,392	Bond Payments/.94
Other Revenue	5,159	0	0	
Interest Income	416	240	240	Projected At \$20 Per Month
TOTAL REVENUES	\$1,043,870	\$1,095,788	\$1,095,641	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	0	Supervisor Fees
Payroll Taxes (Employer)	0	0	0	Supervisor Fees * 7.65%
Management	26,880	27,492	27,876	CPI Adjustment
Legal	10,787	11,000	11,000	No Change From 2020/2021 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,700	3,800	3,900	Accepted Amount For 2020/2021 Audit
Insurance	5,251	6,500	6,800	Insurance Estimate
Legal Advertisements	1,112	850	950	\$100 Increase From 2020/2021 Budget
Miscellaneous	1,503	1,100	1,100	No Change From 2020/2021 Budget
Postage	455	325	350	\$25 Increase From 2020/2021 Budget
Office Supplies	662	625	625	No Change From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Website Management	2,000	2,000	2,000	No Change From 2020/2021 Budget
Arbitrage Rebate Fee - Area One	650	650	650	No Change From 2020/2021 Budget
Arbitrage Rebate Fee - Area Two	650	650	650	No Change From 2020/2021 Budget
Trustee Fee - Area One	3,500	3,550	3,550	No Change From 2020/2021 Budget
Trustee Fee - Area Two	3,500	3,550	3,550	No Change From 2020/2021 Budget
Continuing Disclosure Fee - Area One	350	500	500	No Change From 2020/2021 Budget
Continuing Disclosure Fee - Area Two	500	500	500	No Change From 2020/2021 Budget
Administrative Contingency	0	1,100	1,000	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$71,675	\$74,367	\$75,176	
MAINTENANCE EXPENDITURES				
Park Maintenance Tract N	18,695	20,000	20,000	No Change From 2020/2021 Budget
Field Operations Management	1,320	1,320	1,320	No Change From 2020/2021 Budget
Community Entrance Signage Maintenance	6,262	4,200	5,200	\$1,000 Increase From 2020/2021 Budget
Street/Roadway Maintenance	365	5,000	5,000	No Change From 2020/2021 Budget
Electric Power Service/Misc	1,625	3,200	3,200	No Change From 2020/2021 Budget
Engineering/Annual Report/Inspections	7,905	1,500	2,500	\$1,000 Increase From 2020/2021 Budget
Sidewalk Maintenance (Pressure Cleaning & Milling)	0	0	15,000	Sidewalk Maintenance (Pressure Cleaning & Milling)
HOA Contribution (Palm Tree Fertilization)	0	0	5,850	HOA Contribution (Palm Tree Fertilization)
General Maintenance	1,141	3,750	3,750	No Change From 2020/2021 Budget
Maintenance Contingency	2,626	52,948	29,150	\$23,798 Decrease From 2020/2021 Budget
Storm Preparedness	0	5,020	5,020	No Change From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$39,939	\$96,938	\$95,990	
TOTAL EXPENDITURES	\$111,614	\$171,305	\$171,166	
REVENUES LESS EXPENDITURES	\$932,256	\$924,483	\$924,475	
Bond Payments - Area One	(436,740)	(430,682)	(430,682)	2022 P & I Payments Less Earned Interest
Bond Payments - Area Two	(436,613)	(428,069)	(428,069)	2022 P & I Payments Less Earned Interest
BALANCE	\$58,903	\$65,732	\$65,724	
County Appraiser & Tax Collector Fee	(10,002)	(21,910)	(21,908)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(37,417)	(43,822)	(43,816)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$11,484	\$0	\$0	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$11,484	\$0	\$0	

DETAILED PROPOSED DEBT SERVICE FUND (AREA ONE) BUDGET

VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,494	300	25	Projected Interest For 2021/2022
NAV Tax Collection	436,740	430,682	430,682	Maximum Debt Service Collection
Total Revenues	\$441,234	\$430,982	\$430,707	
EXPENDITURES				
Principal Payments	90,000	100,000	105,000	Principal Payment Due In 2022
Interest Payments	326,225	317,825	311,825	Interest Payments Due In 2022
Bond Redemption	0	13,157	13,882	Estimated Excess Debt Collections
Total Expenditures	\$416,225	\$430,982	\$430,707	
Excess/ (Shortfall)	\$25,009	\$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 1/1/21 = \$4,955,000

DETAILED PROPOSED DEBT SERVICE FUND (AREA TWO) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2018/2019	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6,347	300	25	Projected Interest For 2021/2022
NAV Tax Collection	436,613	428,069	428,069	Maximum Debt Service Collection
Prepaid Bond Collection	16,915	0	0	
Total Revenues	\$459,875	\$428,369	\$428,094	
EXPENDITURES				
Principal Payments	75,000	85,000	90,000	Principal Payment Due In 2022
Interest Payments	341,634	334,144	328,725	Interest Payments Due In 2022
Bond Redemption	0	9,225	9,369	Estimated Excess Debt Collections
Total Expenditures	\$416,634	\$428,369	\$428,094	
Excess/ (Shortfall)	\$43,241	\$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 1/1/21 =	\$4,765,000		

Venetian Parc Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
Administrative	\$131.39	\$121.78	\$130.57	\$131.99
Maintenance	\$70.02	\$79.53	\$170.74	\$169.07
<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	\$1,475.87	\$1,475.77	\$1,575.77	\$1,575.52
Administrative	\$131.39	\$121.78	\$130.57	\$131.99
Maintenance	\$70.02	\$79.53	\$170.74	\$169.07
<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	\$1,823.75	\$1,823.65	\$1,923.65	\$1,923.40
Administrative	\$131.39	\$121.78	\$130.57	\$131.99
Maintenance	\$70.02	\$79.53	\$170.74	\$169.07
<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	\$1,475.87	\$1,475.77	\$1,575.77	\$1,575.52
Administrative	\$131.39	\$121.78	\$130.57	\$131.99
Maintenance	\$70.02	\$79.53	\$170.74	\$169.07
<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	\$1,823.75	\$1,823.65	\$1,923.65	\$1,923.40

* 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

Area Two Single Family Homes Information

Total Units	211
<u>Prepayments</u>	<u>1</u>
Billed For Debt	210