

Venetian Parc
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

| | FISCAL YEAR 2022/2023 BUDGET |
|--|------------------------------------|
| REVENUES | |
| Administrative Assessments | 79,719 |
| Maintenance Assessments | 162,511 |
| Debt Assessments (Area One) | 458,173 |
| Debt Assessments (Area Two) | 455,392 |
| Other Revenue | 0 |
| Interest Income | 240 |
| TOTAL REVENUES | \$1,156,035 |
| EXPENDITURES | |
| ADMINISTRATIVE EXPENDITURES | |
| Supervisor Fees | 0 |
| Payroll Taxes (Employer) | 0 |
| Management | 28,704 |
| Legal | 11,000 |
| Assessment Roll | 10,000 |
| Audit Fees | 3,900 |
| Insurance | 6,800 |
| Legal Advertisements | 950 |
| Miscellaneous | 1,100 |
| Postage | 375 |
| Office Supplies | 550 |
| 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 | 222 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$75,176 |
| MAINTENANCE EXPENDITURES | |
| Park Maintenance Tract N | 32,000 |
| 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 | 3,500 |
| Sidewalk Maintenance (Pressure Cleaning & Milling) | 15,000 |
| HOA Contribution (Palm Tree Fertilization) | 5,850 |
| Tree Upkeep | 33,770 |
| Security | 10,000 |
| General Maintenance | 3,750 |
| Maintenance Contingency | 29,150 |
| Storm Preparedness | 5,020 |
| TOTAL MAINTENANCE EXPENDITURES | \$152,760 |
| TOTAL EXPENDITURES | \$227,936 |
| REVENUES LESS EXPENDITURES | \$928,099 |
| Bond Payments - Area One | (430,682) |
| Bond Payments - Area Two | (428,069) |
| BALANCE | \$69,348 |
| County Appraiser & Tax Collector Fee | (23,116) |
| Discounts For Early Payments | (46,232) |
| EXCESS/ (SHORTFALL) | \$0 |
| Carryover From Prior Year | 0 |
| NET EXCESS/ (SHORTFALL) | \$0 |

DETAILED PROPOSED BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

| | FISCAL YEAR 2020/2021 ACTUAL | FISCAL YEAR 2021/2022 BUDGET | FISCAL YEAR 2022/2023 BUDGET | COMMENTS |
|--|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| Administrative Assessments | 80,278 | 79,719 | 79,719 | Expenditures Less Interest & Carryover/.94 |
| Maintenance Assessments | 103,127 | 102,117 | 162,511 | Expenditures/.94 |
| Debt Assessments (Area One) | 458,173 | 458,173 | 458,173 | Bond Payments/.94 |
| Debt Assessments (Area Two) | 455,393 | 455,392 | 455,392 | Bond Payments/.94 |
| Other Revenue | 0 | 0 | 0 | |
| Interest Income | 542 | 240 | 240 | Projected At \$20 Per Month |
| TOTAL REVENUES | \$1,097,513 | \$1,095,641 | \$1,156,035 | |
| EXPENDITURES | | | | |
| ADMINISTRATIVE EXPENDITURES | | | | |
| Supervisor Fees | 0 | 0 | 0 | Supervisor Fees |
| Payroll Taxes (Employer) | 0 | 0 | 0 | Supervisor Fees * 7.65% |
| Management | 27,492 | 27,876 | 28,704 | CPI Adjustment (Capped At 3%) |
| Legal | 16,410 | 11,000 | 11,000 | No Change From 2021/2022 Budget |
| Assessment Roll | 10,000 | 10,000 | 10,000 | As Per Contract |
| Audit Fees | 3,800 | 3,900 | 3,900 | Accepted Amount For 2021/2022 Audit |
| Insurance | 6,493 | 6,800 | 6,800 | Insurance Estimate |
| Legal Advertisements | 528 | 950 | 950 | \$100 Increase From 2021/2022 Budget |
| Miscellaneous | 1,267 | 1,100 | 1,100 | No Change From 2021/2022 Budget |
| Postage | 400 | 350 | 375 | \$25 Increase From 2021/2022 Budget |
| Office Supplies | 258 | 625 | 550 | \$75 Decrease From 2021/2022 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2021/2022 Budget |
| Website Management | 2,000 | 2,000 | 2,000 | No Change From 2021/2022 Budget |
| Arbitrage Rebate Fee - Area One | 650 | 650 | 650 | No Change From 2021/2022 Budget |
| Arbitrage Rebate Fee - Area Two | 650 | 650 | 650 | No Change From 2021/2022 Budget |
| Trustee Fee - Area One | 3,500 | 3,550 | 3,550 | No Change From 2021/2022 Budget |
| Trustee Fee - Area Two | 3,500 | 3,550 | 3,550 | No Change From 2021/2022 Budget |
| Continuing Disclosure Fee - Area One | 350 | 500 | 500 | No Change From 2021/2022 Budget |
| Continuing Disclosure Fee - Area Two | 500 | 500 | 500 | No Change From 2021/2022 Budget |
| Administrative Contingency | 0 | 1,000 | 222 | Administrative Contingency |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$77,973 | \$75,176 | \$75,176 | |
| MAINTENANCE EXPENDITURES | | | | |
| Park Maintenance Tract N | 20,027 | 20,000 | 32,000 | \$12,000 Increase From 2021/2022 Budget |
| Field Operations Management | 1,320 | 1,320 | 1,320 | No Change From 2021/2022 Budget |
| Community Entrance Signage Maintenance | 4,400 | 5,200 | 5,200 | No Change From 2021/2022 Budget |
| Street/Roadway Maintenance | 3,190 | 5,000 | 5,000 | No Change From 2021/2022 Budget |
| Electric Power Service/Misc | 1,988 | 3,200 | 3,200 | No Change From 2021/2022 Budget |
| Engineering/Annual Report/Inspections | 23,621 | 2,500 | 3,500 | \$1,000 Increase From 2021/2022 Budget |
| Sidewalk Maintenance (Pressure Cleaning & Milling) | 0 | 15,000 | 15,000 | Sidewalk Maintenance (Pressure Cleaning & Milling) |
| HOA Contribution (Palm Tree Fertilization) | 0 | 5,850 | 5,850 | HOA Contribution (Palm Tree Fertilization) |
| Tree Upkeep | 0 | 0 | 33,770 | New Line Item |
| Security | 0 | 0 | 10,000 | New Line Item |
| General Maintenance | 18,132 | 3,750 | 3,750 | No Change From 2021/2022 Budget |
| Maintenance Contingency | 0 | 29,150 | 29,150 | No Change From 2021/2022 Budget |
| Storm Preparedness | 1,600 | 5,020 | 5,020 | No Change From 2021/2022 Budget |
| TOTAL MAINTENANCE EXPENDITURES | \$74,278 | \$95,990 | \$152,760 | |
| TOTAL EXPENDITURES | \$152,251 | \$171,166 | \$227,936 | |
| REVENUES LESS EXPENDITURES | \$945,262 | \$924,475 | \$928,099 | |
| Bond Payments - Area One | (436,850) | (430,682) | (430,682) | 2023 P & I Payments Less Earned Interest |
| Bond Payments - Area Two | (434,408) | (428,069) | (428,069) | 2023 P & I Payments Less Earned Interest |
| BALANCE | \$74,004 | \$65,724 | \$69,348 | |
| County Appraiser & Tax Collector Fee | (10,567) | (21,908) | (23,116) | Two Percent Of Total Assessment Roll |
| Discounts For Early Payments | (40,199) | (43,816) | (46,232) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$23,238 | \$0 | \$0 | |
| Carryover From Prior Year | 0 | 0 | 0 | Carryover From Prior Year |
| NET EXCESS/ (SHORTFALL) | \$23,238 | \$0 | \$0 | |

DETAILED PROPOSED DEBT SERVICE FUND (AREA ONE) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

| | FISCAL YEAR 2020/2021 ACTUAL | FISCAL YEAR 2021/2022 BUDGET | FISCAL YEAR 2022/2023 BUDGET | COMMENTS |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | |
| Interest Income | 60 | 25 | 25 | Projected Interest For 2022/2023 |
| NAV Tax Collection | 436,850 | 430,682 | 430,682 | Maximum Debt Service Collection |
| Total Revenues | \$436,910 | \$430,707 | \$430,707 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 95,000 | 105,000 | 115,000 | Principal Payment Due In 2023 |
| Interest Payments | 320,675 | 311,825 | 305,525 | Interest Payments Due In 2023 |
| Bond Redemption | 0 | 13,882 | 10,182 | Estimated Excess Debt Collections |
| Total Expenditures | \$415,675 | \$430,707 | \$430,707 | |
| | | | | |
| Excess/ (Shortfall) | \$21,235 | \$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 1/1/22 = \$4,855,000

DETAILED PROPOSED DEBT SERVICE FUND (AREA TWO) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

| | FISCAL YEAR 2020/2021 ACTUAL | FISCAL YEAR 2021/2022 BUDGET | FISCAL YEAR 2022/2023 BUDGET | COMMENTS |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | |
| Interest Income | 83 | 25 | 25 | Projected Interest For 2022/2023 |
| NAV Tax Collection | 434,408 | 428,069 | 428,069 | Maximum Debt Service Collection |
| Prepaid Bond Collection | 16,915 | 0 | 0 | |
| Total Revenues | \$451,406 | \$428,094 | \$428,094 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 80,000 | 90,000 | 95,000 | Principal Payment Due In 2023 |
| Interest Payments | 336,694 | 328,725 | 322,988 | Interest Payments Due In 2023 |
| Bond Redemption | 15000 | 9,369 | 10,107 | Estimated Excess Debt Collections |
| Total Expenditures | \$431,694 | \$428,094 | \$428,094 | |
| | | | | |
| Excess/ (Shortfall) | \$19,712 | \$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 1/1/22 = | \$4,680,000 | | |

Venetian Parc Community Development District Assessment Comparison

| | Fiscal Year 2019/2020 Assessment Before Discount* | Fiscal Year 2020/2021 Assessment Before Discount* | Fiscal Year 2021/2022 Assessment Before Discount* | Fiscal Year 2022/2023 Projected Assessment Before Discount* |
|--|--|--|--|--|
| Administrative | \$121.78 | \$130.57 | \$131.99 | \$131.99 |
| Maintenance | \$79.53 | \$170.74 | \$169.07 | \$269.07 |
| <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 | \$1,475.77 | \$1,575.77 | \$1,575.52 | \$1,675.52 |
| Administrative | \$121.78 | \$130.57 | \$131.99 | \$131.99 |
| Maintenance | \$79.53 | \$170.74 | \$169.07 | \$269.07 |
| <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 | \$1,823.65 | \$1,923.65 | \$1,923.40 | \$2,023.40 |
| Administrative | \$121.78 | \$130.57 | \$131.99 | \$131.99 |
| Maintenance | \$79.53 | \$170.74 | \$169.07 | \$269.07 |
| <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 | \$1,475.77 | \$1,575.77 | \$1,575.52 | \$1,675.52 |
| Administrative | \$121.78 | \$130.57 | \$131.99 | \$131.99 |
| Maintenance | \$79.53 | \$170.74 | \$169.07 | \$269.07 |
| <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 | \$1,823.65 | \$1,923.65 | \$1,923.40 | \$2,023.40 |

* 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 |