

Venetian Parc  
Community Development District

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

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

|  | <b>FISCAL YEAR<br/>2022/2023<br/>BUDGET</b> |
|--|---|
| <b>REVENUES</b>                                    |   |
| 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   |
| <b>TOTAL REVENUES</b>                              | <b>\$1,156,035</b>                          |
| <b>EXPENDITURES</b>                                |   |
| <b>ADMINISTRATIVE EXPENDITURES</b>                 |   |
| 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   |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>           | <b>\$75,176</b>                             |
| <b>MAINTENANCE EXPENDITURES</b>                    |   |
| 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                                       |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>              | <b>\$152,760</b>                            |
| <b>TOTAL EXPENDITURES</b>                          | <b>\$227,936</b>                            |
| <b>REVENUES LESS EXPENDITURES</b>                  | <b>\$928,099</b>                            |
| Bond Payments - Area One                           | (430,682)                                   |
| Bond Payments - Area Two                           | (428,069)                                   |
| <b>BALANCE</b>                                     | <b>\$69,348</b>                             |
| County Appraiser & Tax Collector Fee               | (23,116)                                    |
| Discounts For Early Payments                       | (46,232)                                    |
| <b>EXCESS/ (SHORTFALL)</b>                         | <b>\$0</b>                                  |
| Carryover From Prior Year                          | 0   |
| <b>NET EXCESS/ (SHORTFALL)</b>                     | <b>\$0</b>                                  |

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

|  | FISCAL YEAR<br>2020/2021<br>ACTUAL | FISCAL YEAR<br>2021/2022<br>BUDGET | FISCAL YEAR<br>2022/2023<br>BUDGET | COMMENTS   |
|--|------------------------------------|------------------------------------|------------------------------------|--|
| <b>REVENUES</b>                                    |                                    |                                    |                                    |  |
| 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                        |
| <b>TOTAL REVENUES</b>                              | <b>\$1,097,513</b>                 | <b>\$1,095,641</b>                 | <b>\$1,156,035</b>                 |  |
| <b>EXPENDITURES</b>                                |                                    |                                    |                                    |  |
| <b>ADMINISTRATIVE EXPENDITURES</b>                 |                                    |                                    |                                    |  |
| 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                         |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>           | <b>\$77,973</b>                    | <b>\$75,176</b>                    | <b>\$75,176</b>                    |  |
| <b>MAINTENANCE EXPENDITURES</b>                    |                                    |                                    |                                    |  |
| 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                    |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>              | <b>\$74,278</b>                    | <b>\$95,990</b>                    | <b>\$152,760</b>                   |  |
| <b>TOTAL EXPENDITURES</b>                          | <b>\$152,251</b>                   | <b>\$171,166</b>                   | <b>\$227,936</b>                   |  |
| <b>REVENUES LESS EXPENDITURES</b>                  | <b>\$945,262</b>                   | <b>\$924,475</b>                   | <b>\$928,099</b>                   |  |
| 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           |
| <b>BALANCE</b>                                     | <b>\$74,004</b>                    | <b>\$65,724</b>                    | <b>\$69,348</b>                    |  |
| 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              |
| <b>EXCESS/ (SHORTFALL)</b>                         | <b>\$23,238</b>                    | <b>\$0</b>                         | <b>\$0</b>                         |  |
| Carryover From Prior Year                          | 0                                  | 0                                  | 0                                  | Carryover From Prior Year                          |
| <b>NET EXCESS/ (SHORTFALL)</b>                     | <b>\$23,238</b>                    | <b>\$0</b>                         | <b>\$0</b>                         |  |

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

|                            | FISCAL YEAR<br>2020/2021<br>ACTUAL | FISCAL YEAR<br>2021/2022<br>BUDGET | FISCAL YEAR<br>2022/2023<br>BUDGET | COMMENTS                          |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| <b>REVENUES</b>            |                                    |                                    |                                    |                                   |
| Interest Income            | 60                                 | 25                                 | 25                                 | Projected Interest For 2022/2023  |
| NAV Tax Collection         | 436,850                            | 430,682                            | 430,682                            | Maximum Debt Service Collection   |
| <b>Total Revenues</b>      | <b>\$436,910</b>                   | <b>\$430,707</b>                   | <b>\$430,707</b>                   |                                   |
| <b>EXPENDITURES</b>        |                                    |                                    |                                    |                                   |
| 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 |
| <b>Total Expenditures</b>  | <b>\$415,675</b>                   | <b>\$430,707</b>                   | <b>\$430,707</b>                   |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$21,235</b>                    | <b>\$0</b>                         | <b>\$0</b>                         |                                   |

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

|                            | FISCAL YEAR<br>2020/2021<br>ACTUAL | FISCAL YEAR<br>2021/2022<br>BUDGET | FISCAL YEAR<br>2022/2023<br>BUDGET | COMMENTS                          |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| <b>REVENUES</b>            |                                    |                                    |                                    |                                   |
| 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                                  |                                   |
| <b>Total Revenues</b>      | <b>\$451,406</b>                   | <b>\$428,094</b>                   | <b>\$428,094</b>                   |                                   |
|                            |                                    |                                    |                                    |                                   |
| <b>EXPENDITURES</b>        |                                    |                                    |                                    |                                   |
| 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 |
| <b>Total Expenditures</b>  | <b>\$431,694</b>                   | <b>\$428,094</b>                   | <b>\$428,094</b>                   |                                   |
|                            |                                    |                                    |                                    |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$19,712</b>                    | <b>\$0</b>                         | <b>\$0</b>                         |                                   |

**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<br>2019/2020<br>Assessment<br>Before Discount* | Fiscal Year<br>2020/2021<br>Assessment<br>Before Discount* | Fiscal Year<br>2021/2022<br>Assessment<br>Before Discount* | Fiscal Year<br>2022/2023<br>Projected Assessment<br>Before Discount* |
|---|--|--|--|--|
| Administrative                                | \$121.78   | \$130.57   | \$131.99   | <b>\$131.99</b>  |
| Maintenance                                   | \$79.53  | \$170.74   | \$169.07   | <b>\$269.07</b>  |
| <u>Debt</u>                                   | <u>\$1,274.46</u>  | <u>\$1,274.46</u>  | <u>\$1,274.46</u>  | <u><b>\$1,274.46</b></u>   |
| <b>Total For Area One Townhomes</b>           | <b>\$1,475.77</b>  | <b>\$1,575.77</b>  | <b>\$1,575.52</b>  | <b>\$1,675.52</b>  |
| Administrative                                | \$121.78   | \$130.57   | \$131.99   | <b>\$131.99</b>  |
| Maintenance                                   | \$79.53  | \$170.74   | \$169.07   | <b>\$269.07</b>  |
| <u>Debt</u>                                   | <u>\$1,622.34</u>  | <u>\$1,622.34</u>  | <u>\$1,622.34</u>  | <u><b>\$1,622.34</b></u>   |
| <b>Total For Area One Single Family Units</b> | <b>\$1,823.65</b>  | <b>\$1,923.65</b>  | <b>\$1,923.40</b>  | <b>\$2,023.40</b>  |
| Administrative                                | \$121.78   | \$130.57   | \$131.99   | <b>\$131.99</b>  |
| Maintenance                                   | \$79.53  | \$170.74   | \$169.07   | <b>\$269.07</b>  |
| <u>Debt</u>                                   | <u>\$1,274.46</u>  | <u>\$1,274.46</u>  | <u>\$1,274.46</u>  | <u><b>\$1,274.46</b></u>   |
| <b>Total For Area Two Townhomes</b>           | <b>\$1,475.77</b>  | <b>\$1,575.77</b>  | <b>\$1,575.52</b>  | <b>\$1,675.52</b>  |
| Administrative                                | \$121.78   | \$130.57   | \$131.99   | <b>\$131.99</b>  |
| Maintenance                                   | \$79.53  | \$170.74   | \$169.07   | <b>\$269.07</b>  |
| <u>Debt</u>                                   | <u>\$1,622.34</u>  | <u>\$1,622.34</u>  | <u>\$1,622.34</u>  | <u><b>\$1,622.34</b></u>   |
| <b>Total For Area Two Single Family Units</b> | <b>\$1,823.65</b>  | <b>\$1,923.65</b>  | <b>\$1,923.40</b>  | <b>\$2,023.40</b>  |

\* 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      |