

Venetian Parc
Community Development District

**Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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FINAL BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	82,379
Maintenance Assessments	159,851
Debt Assessments (Area One)	458,173
Debt Assessments (Area Two)	455,392
Other Revenue (Asphalt)	0
Interest Income	360
TOTAL REVENUES	\$1,156,155
EXPENDITURES	
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	0
Payroll Taxes (Employer)	0
Management	29,556
Legal	11,000
Assessment Roll	10,000
Audit Fees	4,000
Insurance	8,200
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	350
Continuing Disclosure Fee - Area Two	350
Administrative Contingency	790
TOTAL ADMINISTRATIVE EXPENDITURES	\$77,796
MAINTENANCE EXPENDITURES	
Park Maintenance Tract N	35,000
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	23,650
Final Lift Of Asphalt	0
Storm Preparedness	5,020
TOTAL MAINTENANCE EXPENDITURES	\$150,260
TOTAL EXPENDITURES	\$228,056
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 FINAL BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	81,086	79,719	82,379	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	102,118	162,511	159,851	Expenditures/.94
Debt Assessments (Area One)	460,428	458,173	458,173	Bond Payments/.94
Debt Assessments (Area Two)	453,139	455,392	455,392	Bond Payments/.94
Other Revenue (Asphalt)	87,500	0	0	Fiscal Year 2021/2022 Revenue
Interest Income	34	240	360	Projected At \$30 Per Month
TOTAL REVENUES	\$1,184,305	\$1,156,035	\$1,156,155	
EXPENDITURES				
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	0	0	0	Supervisor Fees
Payroll Taxes (Employer)	0	0	0	Supervisor Fees * 7.65%
Management	27,876	28,704	29,556	CPI Adjustment (Capped At 3%)
Legal	14,605	11,000	11,000	No Change From 2022/2023 Budget
Assessment Roll	10,000	10,000	10,000	As Per Contract
Audit Fees	3,900	3,900	4,000	\$100 Increase From 2022/2023 Budget
Insurance	6,721	6,800	8,200	Insurance Estimate
Legal Advertisements	627	950	950	No Change From 2022/2023 Budget
Miscellaneous	1,959	1,100	1,100	No Change From 2022/2023 Budget
Postage	839	375	375	No Change From 2022/2023 Budget
Office Supplies	935	550	550	No Change From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Website Management	2,000	2,000	2,000	No Change From 2022/2023 Budget
Arbitrage Rebate Fee - Area One	650	650	650	No Change From 2022/2023 Budget
Arbitrage Rebate Fee - Area Two	650	650	650	No Change From 2022/2023 Budget
Trustee Fee - Area One	3,500	3,550	3,550	No Change From 2022/2023 Budget
Trustee Fee - Area Two	3,500	3,550	3,550	No Change From 2022/2023 Budget
Continuing Disclosure Fee - Area One	350	500	350	\$150 Decrease From 2022/2023 Budget
Continuing Disclosure Fee - Area Two	350	500	350	\$150 Decrease From 2022/2023 Budget
Administrative Contingency	0	222	790	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$78,637	\$75,176	\$77,796	
MAINTENANCE EXPENDITURES				
Park Maintenance Tract N	37,831	32,000	35,000	\$3,000 Increase From 2022/2023 Budget
Field Operations Management	1,320	1,320	1,320	No Change From 2022/2023 Budget
Community Entrance Signage Maintenance	319	5,200	5,200	No Change From 2022/2023 Budget
Street/Roadway Maintenance	95	5,000	5,000	No Change From 2022/2023 Budget
Electric Power Service/Misc	2,265	3,200	3,200	No Change From 2022/2023 Budget
Engineering/Annual Report/Inspections	12,238	3,500	3,500	No Change From 2022/2023 Budget
Sidewalk Maintenance (Pressure Cleaning & Milling)	22,385	15,000	15,000	No Change From 2022/2023 Budget
HOA Contribution (Palm Tree Fertilization)	11,361	5,850	5,850	No Change From 2022/2023 Budget
Tree Upkeep	0	33,770	33,770	No Change From 2022/2023 Budget
Security	0	10,000	10,000	No Change From 2022/2023 Budget
General Maintenance	374	3,750	3,750	No Change From 2022/2023 Budget
Maintenance Contingency	9,588	29,150	23,650	\$5,500 Decrease From 2022/2023 Budget
Final Lift Of Asphalt	119,777	0	0	Fiscal Year 2021/2022 Expenditure
Storm Preparedness	800	5,020	5,020	No Change From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	\$218,353	\$152,760	\$150,260	
TOTAL EXPENDITURES	\$296,990	\$227,936	\$228,056	
REVENUES LESS EXPENDITURES	\$887,315	\$928,099	\$928,099	
Bond Payments - Area One	(436,841)	(430,682)	(430,682)	2024 P & I Payments Less Earned Interest
Bond Payments - Area Two	(434,190)	(428,069)	(428,069)	2024 P & I Payments Less Earned Interest
BALANCE	\$16,284	\$69,348	\$69,348	
County Appraiser & Tax Collector Fee	(10,649)	(23,116)	(23,116)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(40,369)	(46,232)	(46,232)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	(\$34,734)	\$0	\$0	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	(\$34,734)	\$0	\$0	

DETAILED FINAL DEBT SERVICE FUND (AREA ONE) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	2,801	25	100	Projected Interest For 2023/2024
NAV Tax Collection	436,841	430,682	430,682	Maximum Debt Service Collection
Total Revenues	\$439,642	\$430,707	\$430,782	
EXPENDITURES				
Principal Payments	100,000	115,000	120,000	Principal Payment Due In 2024
Interest Payments	314,825	305,525	298,625	Interest Payments Due In 2024
Bond Redemption	0	10,182	12,157	Estimated Excess Debt Collections
Total Expenditures	\$414,825	\$430,707	\$430,782	
Excess/ (Shortfall)	\$24,817	\$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 1/1/23 = \$4,750,000

DETAILED FINAL DEBT SERVICE FUND (AREA TWO) BUDGET
VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,701	25	100	Projected Interest For 2023/2024
NAV Tax Collection	434,190	428,069	428,069	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	
Total Revenues	\$437,891	\$428,094	\$428,169	
EXPENDITURES				
Principal Payments	85,000	95,000	100,000	Principal Payment Due In 2024
Interest Payments	330,366	322,988	312,675	Interest Payments Due In 2024
Bond Redemption	0	10,107	15,494	Estimated Excess Debt Collections
Total Expenditures	\$415,366	\$428,094	\$428,169	
Excess/ (Shortfall)	\$22,525	\$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 1/1/23 = \$4,575,000

Venetian Parc Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Projected Assessment Before Discount*
Administrative	\$130.57	\$131.99	\$131.99	\$136.40
Maintenance	\$170.74	\$169.07	\$269.07	\$264.66
<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	\$1,575.77	\$1,575.52	\$1,675.52	\$1,675.52
Administrative	\$130.57	\$131.99	\$131.99	\$136.40
Maintenance	\$170.74	\$169.07	\$269.07	\$264.66
<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	\$1,923.65	\$1,923.40	\$2,023.40	\$2,023.40
Administrative	\$130.57	\$131.99	\$131.99	\$136.40
Maintenance	\$170.74	\$169.07	\$269.07	\$264.66
<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	\$1,575.77	\$1,575.52	\$1,675.52	\$1,675.52
Administrative	\$130.57	\$131.99	\$131.99	\$136.40
Maintenance	\$170.74	\$169.07	\$269.07	\$264.66
<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	\$1,923.65	\$1,923.40	\$2,023.40	\$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