

Venetian Parc  
Community Development District

**Proposed Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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**PROPOSED BUDGET**  
**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                                                    | <b>FISCAL YEAR<br/>2024/2025<br/>BUDGET</b> |
|----------------------------------------------------|---------------------------------------------|
| <b>REVENUES</b>                                    |                                             |
| 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                                    | 720                                         |
| <b>TOTAL REVENUES</b>                              | <b>\$1,156,515</b>                          |
| <b>EXPENDITURES</b>                                |                                             |
| <b>ADMINISTRATIVE EXPENDITURES</b>                 |                                             |
| Supervisor Fees                                    | 0                                           |
| Payroll Taxes (Employer)                           | 0                                           |
| Management                                         | 30,432                                      |
| Legal                                              | 11,000                                      |
| Assessment Roll                                    | 10,000                                      |
| Audit Fees                                         | 3,500                                       |
| Insurance                                          | 9,400                                       |
| Legal Advertisements                               | 2,000                                       |
| Miscellaneous                                      | 1,100                                       |
| Postage                                            | 375                                         |
| Office Supplies                                    | 550                                         |
| Dues & Subscriptions                               | 175                                         |
| Website Management                                 | 2,000                                       |
| Arbitrage Rebate Fee - Areas One & Two             | 1,300                                       |
| 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                                         |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>           | <b>\$80,422</b>                             |
| <b>MAINTENANCE EXPENDITURES</b>                    |                                             |
| 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                                      |
| Storm Preparedness                                 | 5,020                                       |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>              | <b>\$150,260</b>                            |
| <b>TOTAL EXPENDITURES</b>                          | <b>\$230,682</b>                            |
| <b>REVENUES LESS EXPENDITURES</b>                  | <b>\$925,833</b>                            |
| Bond Payments - Area One                           | (430,682)                                   |
| Bond Payments - Area Two                           | (428,069)                                   |
| <b>BALANCE</b>                                     | <b>\$67,082</b>                             |
| County Appraiser & Tax Collector Fee               | (23,116)                                    |
| Discounts For Early Payments                       | (46,232)                                    |
| <b>EXCESS/ (SHORTFALL)</b>                         | <b>(\$2,266)</b>                            |
| Carryover From Prior Year                          | 2,266                                       |
| <b>NET EXCESS/ (SHORTFALL)</b>                     | <b>\$0</b>                                  |

**DETAILED PROPOSED BUDGET**  
**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                                                    | FISCAL YEAR<br>2022/2023<br>ACTUAL | FISCAL YEAR<br>2023/2024<br>BUDGET | FISCAL YEAR<br>2024/2025<br>BUDGET | COMMENTS                                                        |
|----------------------------------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------------------------------------|
| <b>REVENUES</b>                                    |                                    |                                    |                                    |                                                                 |
| Administrative Assessments                         | 81,898                             | 82,379                             | 82,379                             | Expenditures Less Interest & Carryover/.94                      |
| Maintenance Assessments                            | 162,512                            | 159,851                            | 159,851                            | Expenditures/.94                                                |
| Debt Assessments (Area One)                        | 458,175                            | 458,173                            | 458,173                            | Bond Payments/.94                                               |
| Debt Assessments (Area Two)                        | 455,394                            | 455,392                            | 455,392                            | Bond Payments/.94                                               |
| Other Revenue (Asphalt)                            | 1,785                              | 0                                  | 0                                  | Fiscal Year 2022/2023 Revenue                                   |
| Interest Income                                    | 6,221                              | 360                                | 720                                | Projected At \$60 Per Month                                     |
|                                                    |                                    |                                    |                                    |                                                                 |
| <b>TOTAL REVENUES</b>                              | <b>\$1,165,985</b>                 | <b>\$1,156,155</b>                 | <b>\$1,156,515</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                                         | 28,704                             | 29,556                             | 30,432                             | CPI Adjustment (Capped At 3%)                                   |
| Legal                                              | 11,250                             | 11,000                             | 11,000                             | No Change From 2023/2024 Budget                                 |
| Assessment Roll                                    | 10,000                             | 10,000                             | 10,000                             | As Per Contract                                                 |
| Audit Fees                                         | 3,900                              | 4,000                              | 3,500                              | Accepted Amount For 2023/2024 Audit                             |
| Insurance                                          | 7,900                              | 8,200                              | 9,400                              | Fiscal Year 2023/2024 Expenditure Was \$8,874                   |
| Legal Advertisements                               | 504                                | 950                                | 2,000                              | Costs Will Increase Due To Closing Of The Miami Business Review |
| Miscellaneous                                      | 1,133                              | 1,100                              | 1,100                              | No Change From 2023/2024 Budget                                 |
| Postage                                            | 322                                | 375                                | 375                                | No Change From 2023/2024 Budget                                 |
| Office Supplies                                    | 359                                | 550                                | 550                                | No Change From 2023/2024 Budget                                 |
| Dues & Subscriptions                               | 175                                | 175                                | 175                                | No Change From 2023/2024 Budget                                 |
| Website Management                                 | 2,000                              | 2,000                              | 2,000                              | No Change From 2023/2024 Budget                                 |
| Arbitrage Rebate Fee - Areas One & Two             | 1,300                              | 1,300                              | 1,300                              | No Change From 2023/2024 Budget                                 |
| Trustee Fee - Area One                             | 3,500                              | 3,550                              | 3,550                              | No Change From 2023/2024 Budget                                 |
| Trustee Fee - Area Two                             | 3,500                              | 3,550                              | 3,550                              | No Change From 2023/2024 Budget                                 |
| Continuing Disclosure Fee - Area One               | 350                                | 350                                | 350                                | No Change From 2023/2024 Budget                                 |
| Continuing Disclosure Fee - Area Two               | 350                                | 350                                | 350                                | No Change From 2023/2024 Budget                                 |
| Administrative Contingency                         | 0                                  | 790                                | 790                                | Administrative Contingency                                      |
| <b>TOTAL ADMINISTRATIVE EXPENDITURES</b>           | <b>\$75,247</b>                    | <b>\$77,796</b>                    | <b>\$80,422</b>                    |                                                                 |
|                                                    |                                    |                                    |                                    |                                                                 |
| <b>MAINTENANCE EXPENDITURES</b>                    |                                    |                                    |                                    |                                                                 |
| Park Maintenance Tract N                           | 58,211                             | 35,000                             | 35,000                             | No Change From 2023/2024 Budget                                 |
| Field Operations Management                        | 1,320                              | 1,320                              | 1,320                              | No Change From 2023/2024 Budget                                 |
| Community Entrance Signage Maintenance             | 4,760                              | 5,200                              | 5,200                              | No Change From 2023/2024 Budget                                 |
| Street/Roadway Maintenance                         | 0                                  | 5,000                              | 5,000                              | No Change From 2023/2024 Budget                                 |
| Electric Power Service/Misc                        | 3,517                              | 3,200                              | 3,200                              | No Change From 2023/2024 Budget                                 |
| Engineering/Annual Report/Inspections              | 8,233                              | 3,500                              | 3,500                              | No Change From 2023/2024 Budget                                 |
| Sidewalk Maintenance (Pressure Cleaning & Milling) | 12,319                             | 15,000                             | 15,000                             | No Change From 2023/2024 Budget                                 |
| HOA Contribution (Palm Tree Fertilization)         | 5,849                              | 5,850                              | 5,850                              | No Change From 2023/2024 Budget                                 |
| Tree Upkeep                                        | 16,377                             | 33,770                             | 33,770                             | No Change From 2023/2024 Budget                                 |
| Security                                           | 0                                  | 10,000                             | 10,000                             | No Change From 2023/2024 Budget                                 |
| General Maintenance                                | 0                                  | 3,750                              | 3,750                              | No Change From 2023/2024 Budget                                 |
| Maintenance Contingency                            | 7,273                              | 23,650                             | 23,650                             | No Change From 2023/2024 Budget                                 |
| Storm Preparedness                                 | 0                                  | 5,020                              | 5,020                              | No Change From 2023/2024 Budget                                 |
| <b>TOTAL MAINTENANCE EXPENDITURES</b>              | <b>\$117,859</b>                   | <b>\$150,260</b>                   | <b>\$150,260</b>                   |                                                                 |
|                                                    |                                    |                                    |                                    |                                                                 |
| <b>TOTAL EXPENDITURES</b>                          | <b>\$193,106</b>                   | <b>\$228,056</b>                   | <b>\$230,682</b>                   |                                                                 |
|                                                    |                                    |                                    |                                    |                                                                 |
| <b>REVENUES LESS EXPENDITURES</b>                  | <b>\$972,879</b>                   | <b>\$928,099</b>                   | <b>\$925,833</b>                   |                                                                 |
|                                                    |                                    |                                    |                                    |                                                                 |
| Bond Payments - Area One                           | (437,031)                          | (430,682)                          | (430,682)                          | 2025 P & I Payments Less Earned Interest                        |
| Bond Payments - Area Two                           | (434,378)                          | (428,069)                          | (428,069)                          | 2025 P & I Payments Less Earned Interest                        |
|                                                    |                                    |                                    |                                    |                                                                 |
| <b>BALANCE</b>                                     | <b>\$101,470</b>                   | <b>\$69,348</b>                    | <b>\$67,082</b>                    |                                                                 |
|                                                    |                                    |                                    |                                    |                                                                 |
| County Appraiser & Tax Collector Fee               | (11,149)                           | (23,116)                           | (23,116)                           | Two Percent Of Total Assessment Roll                            |
| Discounts For Early Payments                       | (42,205)                           | (46,232)                           | (46,232)                           | Four Percent Of Total Assessment Roll                           |
|                                                    |                                    |                                    |                                    |                                                                 |
| <b>EXCESS/ (SHORTFALL)</b>                         | <b>\$48,116</b>                    | <b>\$0</b>                         | <b>(\$2,266)</b>                   |                                                                 |
|                                                    |                                    |                                    |                                    |                                                                 |
| Carryover From Prior Year                          | 0                                  | 0                                  | 2,266                              | Carryover From Prior Year                                       |
|                                                    |                                    |                                    |                                    |                                                                 |
| <b>NET EXCESS/ (SHORTFALL)</b>                     | <b>\$48,116</b>                    | <b>\$0</b>                         | <b>\$0</b>                         |                                                                 |

**DETAILED PROPOSED DEBT SERVICE FUND (AREA ONE) BUDGET**  
**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                            | FISCAL YEAR<br>2022/2023<br>ACTUAL | FISCAL YEAR<br>2023/2024<br>BUDGET | FISCAL YEAR<br>2024/2025<br>BUDGET | COMMENTS                          |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| <b>REVENUES</b>            |                                    |                                    |                                    |                                   |
| Interest Income            | 27,082                             | 100                                | 600                                | Projected Interest For 2024/2025  |
| NAV Tax Collection         | 437,031                            | 430,682                            | 430,682                            | Maximum Debt Service Collection   |
| <b>Total Revenues</b>      | <b>\$464,113</b>                   | <b>\$430,782</b>                   | <b>\$431,282</b>                   |                                   |
|                            |                                    |                                    |                                    |                                   |
| <b>EXPENDITURES</b>        |                                    |                                    |                                    |                                   |
| Principal Payments         | 105,000                            | 120,000                            | 130,000                            | Principal Payment Due In 2025     |
| Interest Payments          | 308,675                            | 298,625                            | 291,425                            | Interest Payments Due In 2025     |
| Bond Redemption            | 0                                  | 12,157                             | 9,857                              | Estimated Excess Debt Collections |
| <b>Total Expenditures</b>  | <b>\$413,675</b>                   | <b>\$430,782</b>                   | <b>\$431,282</b>                   |                                   |
|                            |                                    |                                    |                                    |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$50,438</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 1/1/24 = \$4,635,000

**DETAILED PROPOSED DEBT SERVICE FUND (AREA TWO) BUDGET**  
**VENETIAN PARC COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

|                            | FISCAL YEAR<br>2022/2023 | FISCAL YEAR<br>2023/2024 | FISCAL YEAR<br>2024/2025 |                                   |
|----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES                   | ACTUAL                   | BUDGET                   | BUDGET                   | COMMENTS                          |
| Interest Income            | 35,934                   | 100                      | 600                      | Projected Interest For 2024/2025  |
| NAV Tax Collection         | 434,378                  | 428,069                  | 428,069                  | Maximum Debt Service Collection   |
| Prepaid Bond Collection    | 0                        | 0                        | 0                        |                                   |
| <b>Total Revenues</b>      | <b>\$470,312</b>         | <b>\$428,169</b>         | <b>\$428,669</b>         |                                   |
| <b>EXPENDITURES</b>        |                          |                          |                          |                                   |
| Principal Payments         | 90,000                   | 100,000                  | 110,000                  | Principal Payment Due In 2025     |
| Interest Payments          | 324,788                  | 312,675                  | 309,488                  | Interest Payments Due In 2025     |
| Bond Redemption            | 0                        | 15,494                   | 9,181                    | Estimated Excess Debt Collections |
| <b>Total Expenditures</b>  | <b>\$414,788</b>         | <b>\$428,169</b>         | <b>\$428,669</b>         |                                   |
| <b>Excess/ (Shortfall)</b> | <b>\$55,524</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 1/1/24 = \$4,480,000

## Venetian Parc Community Development District Assessment Comparison

|                                        | Fiscal Year<br>2021/2022<br>Assessment<br><u>Before Discount*</u> | Fiscal Year<br>2022/2023<br>Assessment<br><u>Before Discount*</u> | Fiscal Year<br>2023/2024<br>Assessment<br><u>Before Discount*</u> | Fiscal Year<br>2024/2025<br>Projected Assessment<br><u>Before Discount*</u> |
|----------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------|
| Administrative                         | \$131.99                                                          | \$131.99                                                          | \$136.40                                                          | <b>\$136.40</b>                                                             |
| Maintenance                            | \$169.07                                                          | \$269.07                                                          | \$264.66                                                          | <b>\$264.66</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>                                                    |
| Total For Area One Townhomes           | <b>\$1,575.52</b>                                                 | <b>\$1,675.52</b>                                                 | <b>\$1,675.52</b>                                                 | <b>\$1,675.52</b>                                                           |
| Administrative                         | \$131.99                                                          | \$131.99                                                          | \$136.40                                                          | <b>\$136.40</b>                                                             |
| Maintenance                            | \$169.07                                                          | \$269.07                                                          | \$264.66                                                          | <b>\$264.66</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>                                                    |
| Total For Area One Single Family Units | <b>\$1,923.40</b>                                                 | <b>\$2,023.40</b>                                                 | <b>\$2,023.40</b>                                                 | <b>\$2,023.40</b>                                                           |
| Administrative                         | \$131.99                                                          | \$131.99                                                          | \$136.40                                                          | <b>\$136.40</b>                                                             |
| Maintenance                            | \$169.07                                                          | \$269.07                                                          | \$264.66                                                          | <b>\$264.66</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>                                                    |
| Total For Area Two Townhomes           | <b>\$1,575.52</b>                                                 | <b>\$1,675.52</b>                                                 | <b>\$1,675.52</b>                                                 | <b>\$1,675.52</b>                                                           |
| Administrative                         | \$131.99                                                          | \$131.99                                                          | \$136.40                                                          | <b>\$136.40</b>                                                             |
| Maintenance                            | \$169.07                                                          | \$269.07                                                          | \$264.66                                                          | <b>\$264.66</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>                                                    |
| Total For Area Two Single Family Units | <b>\$1,923.40</b>                                                 | <b>\$2,023.40</b>                                                 | <b>\$2,023.40</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      |