

Venetian Isles
Community Development District

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

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

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	65,110
Maintenance Assessments	92,362
Debt Assessments	344,402
Other Revenues	0
Interest Income	420
TOTAL REVENUES	\$ 502,294
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance - Lake Tracts - Herbicides	9,800
Aquatic Maintenance - Lake Tracts - Grass Carps	1,500
General Maintenance - Lake Tracts/Shoreline Restoration	15,000
Drainage Structure Maintenance/Cleaning	6,000
Roadway/Street Improvements - Repairs (Including Signs)	9,000
Engineers Report/Inspections/Consulting	1,500
Field Operations Management	1,620
Miscellaneous Improvement Projects	8,400
Security Camera MTE/Cable/Monitoring	2,500
Infrastructure Reserve Fund	17,500
Pressure Cleaning	6,000
Contingency (Maintenance & Storm Clean-up)	8,000
TOTAL MAINTENANCE EXPENDITURES	86,820
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes	460
Management	32,688
Secretarial	4,200
Legal	9,000
Assessment Roll	6,000
Audit Fees	3,600
Insurance	6,800
Legal Advertisements	700
Web Site Admin, Payroll Services, Meeting Room Rental & Mileage	3,500
Office Supplies, Postage & Mailings	1,550
Dues & Subscriptions	175
Trustee Fee	3,550
Continuing Disclosure Fee	350
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	79,773
TOTAL EXPENDITURES	\$ 166,593
REVENUES LESS EXPENDITURES	\$ 335,701
Bond Payments	(323,738)
BALANCE	\$ 11,963
County Appraiser & Tax Collector Fee	(10,038)
Discounts For Early Payments	(20,075)
EXCESS/ (SHORTFALL)	\$ (18,150)
Carryover From Prior Year	18,150
NET EXCESS/ (SHORTFALL)	\$ 0

DETAILED PROPOSED BUDGET
VENETIAN ISLES 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	65,808	64,154	65,110	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	87,440	94,489	92,362	Expenditures/.94
Debt Assessments	349,125	343,248	344,402	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	823	420	420	Interest Projected At \$35 Per Month
TOTAL REVENUES	\$ 503,196	\$ 502,311	\$ 502,294	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance - Lake Tracts - Herbicides	8,340	9,800	9,800	No Change From 2021/2022 Budget
Aquatic Maintenance - Lake Tracts - Grass Carps	0	1,500	1,500	No Change From 2021/2022 Budget
General Maintenance - Lake Tracts/Shoreline Restoration	0	15,000	15,000	No Change From 2021/2022 Budget
Drainage Structure Maintenance/Cleaning	0	6,000	6,000	No Change From 2021/2022 Budget
Roadway/Street Improvements - Repairs (Including Signs)	1,068	9,000	9,000	No Change From 2021/2022 Budget
Engineers Report/Inspections/Consulting	2,037	1,500	1,500	No Change From 2021/2022 Budget
Field Operations Management	1,620	1,620	1,620	No Change From 2021/2022 Budget
Miscellaneous Improvement Projects	7,747	8,400	8,400	No Change From 2021/2022 Budget
Security Camera MTE/Cable/Monitoring	1,991	2,500	2,500	No Change From 2021/2022 Budget
Infrastructure Reserve Fund	0	17,500	17,500	No Change From 2021/2022 Budget
Pressure Cleaning	5,250	6,000	6,000	Pressure Cleaning
Contingency (Maintenance & Storm Clean-up)	1,325	10,000	8,000	\$2,000 Decrease From 2021/2022 Budget
TOTAL MAINTENANCE EXPENDITURES	29,378	88,820	86,820	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,700	6,000	6,000	No Change From 2021/2022 Budget
Payroll Taxes	207	460	460	Supervisor Fees *7.65%
Management	31,308	31,740	32,688	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	13,140	9,000	9,000	No Change From 2021/2022 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,600	3,600	Accepted Amount For 2021/2022 Audit
Insurance	5,708	6,800	6,800	Insurance Estimate
Legal Advertisements	648	700	700	No Change From 2021/2022 Budget
Web Site Admin, Payroll Services, Meeting Room Rental & Mileage	2,703	3,500	3,500	No Change From 2021/2022 Budget
Office Supplies, Postage & Mailings	523	1,650	1,550	\$100 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,548	3,550	3,550	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2021/2022 Budget
Administrative Contingency	532	1,200	1,200	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	75,342	78,925	79,773	
TOTAL EXPENDITURES	\$ 104,720	\$ 167,745	\$ 166,593	
REVENUES LESS EXPENDITURES	\$ 398,476	\$ 334,566	\$ 335,701	
Bond Payments	(330,465)	(322,653)	(323,738)	2023 P & I Payments Less Earned Interest
BALANCE	\$ 68,011	\$ 11,913	\$ 11,963	
County Appraiser & Tax Collector Fee	(4,842)	(10,037)	(10,038)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(18,157)	(20,076)	(20,075)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 45,012	\$ (18,200)	\$ (18,150)	
Carryover From Prior Year	0	18,200	18,150	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 45,012	\$ -	\$ 0	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	20	25	25	Projected Interest For 2022/2023
NAV Tax Collection	330,465	322,653	323,713	2023 P & I Payments Less Earned Interest
Total Revenues	\$ 330,484	\$ 322,678	\$ 323,738	
EXPENDITURES				
Principal Payments	250,000	255,000	265,000	Principal Payment Due In 2023
Interest Payments	80,106	67,678	58,738	Interest Payments Due In 2023
Total Expenditures	\$ 330,106	\$ 322,678	\$ 323,738	
Excess/ (Shortfall)	\$ 378	\$ -	\$ -	

Series 2013 Bond Refunding Information

Original Par Amount =	\$3,825,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.25% - 3.875%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2013		
Maturity Date =	May 2028		

Par Amount As Of 1/1/22 = \$1,990,000

Venetian Isles Community Development District Assessment Comparison

	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
Administrative	\$ 119.40	\$ 114.05	\$ 111.97	\$ 113.63
Maintenance	\$ 156.37	\$ 157.48	\$ 164.91	\$ 161.19
<u>Debt</u>	<u>\$ 602.30</u>	<u>\$ 606.53</u>	<u>\$ 601.14</u>	<u>\$ 603.16</u>
Total	\$ 878.07	\$ 878.06	\$ 878.02	\$ 877.98

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information (O&M):

Total Units 574

Less Lot #30-4916-030-0090

Transfer To HOA Common Area 1

Billed for O&M 573

Community Information (Debt):

Total Units 574

Prepayments 3

Billed for Debt 571