

Venetian Isles  
Community Development District

**Proposed Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**PROPOSED BUDGET**  
**VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	64,154
Maintenance Assessments	94,489
Debt Assessments	343,248
Other Revenues	0
Interest Income	420
<b>TOTAL REVENUES</b>	<b>\$ 502,311</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
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)	10,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>88,820</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
Supervisor Fees	6,000
Payroll Taxes	460
Management	31,740
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	1,650
Dues & Subscriptions	175
Trustee Fee	3,550
Continuing Disclosure Fee	350
Administrative Contingency	1,200
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>78,925</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 167,745</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 334,566</b>
Bond Payments	(322,653)
<b>BALANCE</b>	<b>\$ 11,913</b>
County Appraiser & Tax Collector Fee	(10,037)
Discounts For Early Payments	(20,076)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (18,200)</b>
Carryover From Prior Year	18,200
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	69,339	65,349	64,154	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	89,596	90,234	94,489	Expenditures/.94
Debt Assessments	343,916	346,323	343,248	Bond Payments/.94
Other Revenues	469	0	0	
Interest Income	839	420	420	Interest Projected At \$35 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 504,159</b>	<b>\$ 502,326</b>	<b>\$ 502,311</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
Aquatic Maintenance - Lake Tracts - Herbicides	8,340	9,800	9,800	No Change From 2020/2021 Budget
Aquatic Maintenance - Lake Tracts - Grass Carps	0	1,500	1,500	No Change From 2020/2021 Budget
General Maintenance - Lake Tracts/Shoreline Restoration	4,799	15,000	15,000	No Change From 2020/2021 Budget
Drainage Structure Maintenance/Cleaning	11,210	6,000	6,000	No Change From 2020/2021 Budget
Roadway/Street Improvements - Repairs (Including Signs)	5,600	9,000	9,000	No Change From 2020/2021 Budget
Engineers Report/Inspections/Consulting	1,309	1,500	1,500	No Change From 2020/2021 Budget
Field Operations Management	1,620	1,620	1,620	No Change From 2020/2021 Budget
Miscellaneous Improvement Projects	5,429	8,400	8,400	No Change From 2020/2021 Budget
Security Camera MTE/Cable/Monitoring	1,534	2,500	2,500	No Change From 2020/2021 Budget
Infrastructure Reserve Fund	0	17,500	17,500	No Change From 2020/2021 Budget
Pressure Cleaning	0	0	6,000	Pressure Cleaning
Contingency (Maintenance & Storm Clean-up)	0	12,000	10,000	\$2,000 Decrease From 2020/2021 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>39,841</b>	<b>84,820</b>	<b>88,820</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
Supervisor Fees	1,800	6,000	6,000	No Change From 2020/2021 Budget
Payroll Taxes	138	460	460	Supervisor Fees *7.65%
Management	30,612	31,308	31,740	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2020/2021 Budget
Legal	9,330	9,000	9,000	No Change From 2020/2021 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,500	3,600	3,600	Accepted Amount For 2020/2021 Audit
Insurance	5,428	6,800	6,800	Insurance Estimate
Legal Advertisements	788	700	700	No Change From 2020/2021 Budget
Web Site Admin, Payroll Services, Meeting Room Rental & Mileage	2,823	3,500	3,500	No Change From 2020/2021 Budget
Office Supplies, Postage & Mailings	474	1,700	1,650	\$50 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,547	3,550	3,550	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Administrative Contingency	0	1,200	1,200	Administrative Contingency
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>69,165</b>	<b>78,543</b>	<b>78,925</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 109,006</b>	<b>\$ 163,363</b>	<b>\$ 167,745</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 395,153</b>	<b>\$ 338,963</b>	<b>\$ 334,566</b>	
Bond Payments	(328,221)	(325,544)	(322,653)	2022 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 66,932</b>	<b>\$ 13,419</b>	<b>\$ 11,913</b>	
County Appraiser & Tax Collector Fee	(4,845)	(10,038)	(10,037)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(18,073)	(20,076)	(20,076)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 44,014</b>	<b>\$ (16,695)</b>	<b>\$ (18,200)</b>	
Carryover From Prior Year	0	16,695	18,200	Carryover Balance From Prior Years
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 44,014</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	
<b>REVENUES</b>				<b>COMMENTS</b>
Interest Income	2,109	500	25	Projected Interest For 2021/2022
NAV Tax Collection	328,221	325,544	322,653	2022 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 330,330</b>	<b>\$ 326,044</b>	<b>\$ 322,678</b>	
<b>EXPENDITURES</b>				
Principal Payments	240,000	250,000	255,000	Principal Payment Due In 2022
Interest Payments	87,306	76,044	67,678	Interest Payments Due In 2022
<b>Total Expenditures</b>	<b>\$ 327,306</b>	<b>\$ 326,044</b>	<b>\$ 322,678</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 3,024</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/21 = \$2,240,000

## Venetian Isles Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
Administrative	\$ 118.48	\$ 119.40	\$ 114.05	\$ 111.97
Maintenance	\$ 153.92	\$ 156.37	\$ 157.48	\$ 164.91
<u>Debt</u>	<u>\$ 605.72</u>	<u>\$ 602.30</u>	<u>\$ 606.53</u>	<u>\$ 601.14</u>
Total	<b>\$ 878.12</b>	<b>\$ 878.07</b>	<b>\$ 878.06</b>	<b>\$ 878.02</b>

\* 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	
<u>Transfer To HOA Common Area</u>	<u>1</u>
Billed for O&M	573

Community Information (Debt):

Total Units	574
<u>Prepayments</u>	<u>3</u>
Billed for Debt	571