

Venetian Isles
Community Development District

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

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

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
Administrative Assessments	65,058
Maintenance Assessments	92,362
Debt Assessments	344,402
Other Revenues	0
Interest Income	540
TOTAL REVENUES	\$ 502,362
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Aquatic Maintenance - Lake Tracts - Herbicides	9,800
Aquatic Maintenance - Lake Tracts - Grass Carps	1,500
General Maintenance - Lake Tracts/Shoreline Restoration	16,000
Drainage Structure Maintenance/Cleaning	6,000
Roadway/Street Improvements - Repairs (Including Signs)	9,000
Engineers Report/Inspections/Consulting	3,250
Field Operations Management	1,620
Miscellaneous Improvement Projects	7,400
Security Camera MTE/Cable/Monitoring	2,500
Infrastructure Reserve Fund	15,750
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	33,660
Secretarial	4,200
Legal	9,000
Assessment Roll	6,000
Audit Fees	3,700
Insurance	6,800
Legal Advertisements	700
Web Site Admin, Payroll Services, Meeting Room Rental & Mileage	3,500
Office Supplies, Postage & Mailings	1,450
Dues & Subscriptions	175
Trustee Fee	3,550
Continuing Disclosure Fee	350
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	80,745
TOTAL EXPENDITURES	\$ 167,565
REVENUES LESS EXPENDITURES	\$ 334,797
Bond Payments	(323,738)
BALANCE	\$ 11,059
County Appraiser & Tax Collector Fee	(10,036)
Discounts For Early Payments	(20,073)
EXCESS/ (SHORTFALL)	\$ (19,050)
Carryover From Prior Year	19,050
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
VENETIAN ISLES 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	64,531	65,110	65,058	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	94,490	92,362	92,362	Expenditures/.94
Debt Assessments	343,250	344,402	344,402	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	50	420	540	Interest Projected At \$45 Per Month
TOTAL REVENUES	\$ 502,321	\$ 502,294	\$ 502,362	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance - Lake Tracts - Herbicides	9,227	9,800	9,800	No Change From 2022/2023 Budget
Aquatic Maintenance - Lake Tracts - Grass Carps	0	1,500	1,500	No Change From 2022/2023 Budget
General Maintenance - Lake Tracts/Shoreline Restoration	12,037	15,000	16,000	\$1,000 Increase From 2022/2023 Budget
Drainage Structure Maintenance/Cleaning	0	6,000	6,000	No Change From 2022/2023 Budget
Roadway/Street Improvements - Repairs (Including Signs)	7,418	9,000	9,000	No Change From 2022/2023 Budget
Engineers Report/Inspections/Consulting	3,800	1,500	3,250	\$1,750 Increase From 2022/2023 Budget
Field Operations Management	1,620	1,620	1,620	No Change From 2022/2023 Budget
Miscellaneous Improvement Projects	0	8,400	7,400	\$1,000 Decrease From 2022/2023 Budget
Security Camera MTE/Cable/Monitoring	0	2,500	2,500	No Change From 2022/2023 Budget
Infrastructure Reserve Fund	0	17,500	15,750	\$1,750 Decrease From 2022/2023 Budget
Pressure Cleaning	0	6,000	6,000	No Change From 2022/2023 Budget
Contingency (Maintenance & Storm Clean-up)	1,352	8,000	8,000	No Change From 2022/2023 Budget
TOTAL MAINTENANCE EXPENDITURES	35,454	86,820	86,820	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,500	6,000	6,000	No Change From 2022/2026 Budget
Payroll Taxes	115	460	460	Supervisor Fees *7.65%
Management	31,740	32,688	33,660	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2022/2023 Budget
Legal	8,400	9,000	9,000	No Change From 2022/2023 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,600	3,700	\$100 Increase From 2022/2023 Budget
Insurance	5,908	6,800	6,800	Insurance Estimate
Legal Advertisements	357	700	700	No Change From 2022/2023 Budget
Web Site Admin, Payroll Services, Meeting Room Rental & Mileage	3,018	3,500	3,500	No Change From 2022/2023 Budget
Office Supplies, Postage & Mailings	650	1,550	1,450	\$100 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,547	3,550	3,550	No Change From 2022/2023 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2022/2023 Budget
Administrative Contingency	0	1,200	1,200	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	69,560	79,773	80,745	
TOTAL EXPENDITURES	\$ 105,014	\$ 166,593	\$ 167,565	
REVENUES LESS EXPENDITURES	\$ 397,307	\$ 335,701	\$ 334,797	
Bond Payments	(327,340)	(323,738)	(323,738)	2024 P & I Payments Less Earned Interest
BALANCE	\$ 69,967	\$ 11,963	\$ 11,059	
County Appraiser & Tax Collector Fee	(4,838)	(10,038)	(10,036)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(18,424)	(20,075)	(20,073)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 46,705	\$ (18,150)	\$ (19,050)	
Carryover From Prior Year	0	18,150	19,050	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 46,705	\$ 0	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
VENETIAN ISLES 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				
Interest Income	858	25	550	Projected Interest For 2023/2024
NAV Tax Collection	327,340	323,738	323,738	2024 P & I Payments Less Earned Interest
Total Revenues	\$ 328,198	\$ 323,763	\$ 324,288	
EXPENDITURES				
Principal Payments	255,000	265,000	275,000	Principal Payment Due In 2024
Interest Payments	71,981	58,763	49,288	Interest Payments Due In 2024
Total Expenditures	\$ 326,981	\$ 323,763	\$ 324,288	
Excess/ (Shortfall)	\$ 1,217	\$ -	\$ -	

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 1/1/23 = \$1,735,000

Venetian Isles Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
Administrative	\$ 114.05	\$ 111.97	\$ 113.63	\$ 113.55
Maintenance	\$ 157.48	\$ 164.91	\$ 161.19	\$ 161.19
<u>Debt</u>	<u>\$ 606.53</u>	<u>\$ 601.14</u>	<u>\$ 603.16</u>	<u>\$ 603.16</u>
Total	\$ 878.06	\$ 878.02	\$ 877.98	\$ 877.90

* 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