

Venetian Isles
Community Development District

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

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

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	65,219
Maintenance Assessments	92,362
Debt Assessments	344,212
Other Revenues	0
Interest Income	840
TOTAL REVENUES	\$ 502,633
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
Maintenance Contingency	50,000
TOTAL MAINTENANCE EXPENDITURES	136,820
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	5,000
Payroll Taxes	383
Management	34,668
Secretarial	4,200
Legal	9,000
Assessment Roll	6,000
Audit Fees	3,500
Insurance	7,300
Legal Advertisements	2,000
Web Site Admin, Payroll Services, Meeting Room Rental & Mileage	3,500
Office Supplies, Postage & Mailings	1,400
Dues & Subscriptions	175
Trustee Fee	3,550
Continuing Disclosure Fee	350
Administrative Contingency	1,200
TOTAL ADMINISTRATIVE EXPENDITURES	82,226
TOTAL EXPENDITURES	\$ 219,046
REVENUES LESS EXPENDITURES	\$ 283,587
Bond Payments	(323,559)
BALANCE	\$ (39,972)
County Appraiser & Tax Collector Fee	(10,036)
Discounts For Early Payments	(20,072)
EXCESS/ (SHORTFALL)	\$ (70,080)
Carryover From Prior Year	70,080
NET EXCESS/ (SHORTFALL)	\$ -

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

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	65,993	65,058	65,219	Expenditures Less Interest & Carryover (\$20,080)/.94
Maintenance Assessments	92,363	92,362	92,362	Expenditures & Carryover (\$50,000)/.94
Debt Assessments	344,404	344,402	344,212	Bond Payments/.94
Other Revenues	0	0	0	
Interest Income	12,079	540	840	Interest Projected At \$70 Per Month
TOTAL REVENUES	\$ 514,839	\$ 502,362	\$ 502,633	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Aquatic Maintenance - Lake Tracts - Herbicides	9,986	9,800	9,800	No Change From 2023/2024 Budget
Aquatic Maintenance - Lake Tracts - Grass Carps	0	1,500	1,500	No Change From 2023/2024 Budget
General Maintenance - Lake Tracts/Shoreline Restoration	0	16,000	16,000	No Change From 2023/2024 Budget
Drainage Structure Maintenance/Cleaning	9,130	6,000	6,000	No Change From 2023/2024 Budget
Roadway/Street Improvements - Repairs (Including Signs)	4,422	9,000	9,000	No Change From 2023/2024 Budget
Engineers Report/Inspections/Consulting	23,263	3,250	3,250	FY 22/23 Actual Includes Landshore Lakes Engineering Study
Field Operations Management	1,620	1,620	1,620	No Change From 2023/2024 Budget
Miscellaneous Improvement Projects	0	7,400	7,400	No Change From 2023/2024 Budget
Security Camera MTE/Cable/Monitoring	1,419	2,500	2,500	No Change From 2023/2024 Budget
Infrastructure Reserve Fund	0	15,750	15,750	No Change From 2023/2024 Budget
Pressure Cleaning	5,250	6,000	6,000	No Change From 2023/2024 Budget
Contingency (Maintenance & Storm Clean-up)	1,300	8,000	8,000	No Change From 2023/2024 Budget
Maintenance Contingency	0	0	50,000	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	56,390	86,820	136,820	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	1,600	6,000	5,000	Supervisor Fees
Payroll Taxes	122	460	383	Supervisor Fees *7.65%
Management	32,688	33,660	34,668	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2023/2024 Budget
Legal	9,665	9,000	9,000	No Change From 2023/2024 Budget
Assessment Roll	6,000	6,000	6,000	As Per Contract
Audit Fees	3,600	3,700	3,500	Accepted Amount For 2023/2024 Audit
Insurance	6,356	6,800	7,300	FY 23/24 Expenditure Was \$6,637
Legal Advertisements	372	700	2,000	Costs Will Increase Due To Closing Of The Miami Business Review
Web Site Admin, Payroll Services, Meeting Room Rental & Mileage	3,107	3,500	3,500	No Change From 2023/2024 Budget
Office Supplies, Postage & Mailings	605	1,450	1,400	\$50 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,548	3,550	3,550	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Administrative Contingency	0	1,200	1,200	No Change From 2023/2024 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	72,388	80,745	82,226	
TOTAL EXPENDITURES	\$ 128,778	\$ 167,565	\$ 219,046	
REVENUES LESS EXPENDITURES	\$ 386,061	\$ 334,797	\$ 283,587	
Bond Payments	(328,550)	(323,738)	(323,559)	2025 P & I Payments Less Earned Interest
BALANCE	\$ 57,511	\$ 11,059	\$ (39,972)	
County Appraiser & Tax Collector Fee	(4,841)	(10,036)	(10,036)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(18,268)	(20,073)	(20,072)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 34,402	\$ (19,050)	\$ (70,080)	
Carryover From Prior Year	0	19,050	70,080	Carryover Balance From Prior Years
NET EXCESS/ (SHORTFALL)	\$ 34,402	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
VENETIAN ISLES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	12,762	550	750	Projected Interest For 2024/2025
NAV Tax Collection	328,550	323,738	323,559	2025 P & I Payments Less Earned Interest
Total Revenues	\$ 341,312	\$ 324,288	\$ 324,309	
EXPENDITURES				
Principal Payments	265,000	275,000	285,000	Principal Payment Due In 2025
Interest Payments	63,375	49,288	39,309	Interest Payments Due In 2025
Total Expenditures	\$ 328,375	\$ 324,288	\$ 324,309	
Excess/ (Shortfall)	\$ 12,937	\$ -	\$ -	

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 1/1/24 = \$1,470,000

Venetian Isles Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Administrative	\$ 111.97	\$ 113.63	\$ 113.55	\$ 113.83
Maintenance	\$ 164.91	\$ 161.19	\$ 161.19	\$ 161.19
<u>Debt</u>	<u>\$ 601.14</u>	<u>\$ 603.16</u>	<u>\$ 603.16</u>	<u>\$ 602.83</u>
Total	\$ 878.02	\$ 877.98	\$ 877.90	\$ 877.85

* 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