



Rizzetta & Company

Venetian Community Development District

www.venetiancdd.org

Adopted Budget for Fiscal Year 2023-2024

Table of Contents

	<u>Page</u>
General Fund Budget for Fiscal Year 2023/2024	1
Reserve Fund Budget for Fiscal Year 2023/2024	4
River Club Budget for Fiscal Year 2023/2024	5
River Club Reserve Fund for Fiscal Year 2023/2024	7
Debt Service Fund Budget for Fiscal Year 2023/2024	8
Assessments Charts for Fiscal Year 2023/2024	9
General Fund Budget Account Category Descriptions	13
Reserve Fund Budget Account Category Descriptions	17
Debt Service Fund Budget Account Category Descriptions	18



Rizzetta & Company

**Adopted Budget
Venetian Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Interest Earnings	
Interest Earnings	\$ 10,800.00
Special Assessments	
Tax Roll*	\$ 3,154,966.89
TOTAL REVENUES	\$ 3,165,766.89
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 10,000.00
Financial & Administrative	
Administrative Services	\$ 6,684.00
District Management	\$ 37,187.00
District Engineer	\$ 60,000.00
Trustees Fees	\$ 2,649.00
Assessment Roll	\$ 5,570.00
Financial & Revenue Collections	\$ 5,570.00
Accounting Services	\$ 24,278.00
Auditing Services	\$ 4,400.00
Arbitrage Rebate Calculation	\$ 500.00
Miscellaneous Mailings	\$ 1,000.00
Public Officials Liability Insurance	\$ 5,095.20
Legal Advertising	\$ 2,000.00
Dues, Licenses & Fees	\$ 175.00
Miscellaneous Fees	\$ 750.00
Website Hosting, Maintenance, Backup	\$ 9,472.50

**Adopted Budget
Venetian Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
Legal Counsel	
District Counsel	\$ 80,600.00
Outside Counsel	\$ 10,000.00
Administrative Subtotal	\$ 265,930.70
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Services and Patrols	\$ 431,837.79
Guard & Gate Facility Maintenance	\$ 12,168.00
Gate Transponders - RFID	\$ 2,500.00
Electric Utility Services	
Utility Services	\$ 54,000.00
Water-Sewer Combination Services	
Utility Services - Effluent and	\$ 20,000.00
Stormwater Control	
Aquatic Maintenance	\$ 52,961.00
Fountain Service Repairs & Maintenance	\$ 5,400.00
Mitigation Area Monitoring &	\$ 49,072.00
Stormwater System Maintenance	\$ 5,000.00
Other Physical Environment	
Office & Administration	\$ 6,200.00
Staff Salaries/Payroll	\$ 212,441.00
Staff General Management and Oversight	\$ 10,800.00
Telephone fax/internet	\$ 4,500.00
General Liability Insurance	\$ 7,672.80

**Adopted Budget
Venetian Community Development District
General Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
Property Insurance	\$ 6,871.20
Landscape Maintenance	\$ 408,780.00
Holiday Decorations	\$ 5,000.00
Irrigation Repairs	\$ 34,175.00
Hurricane Losses - Expenses and	\$ 1,397,000.00
Landscape - Mulch	\$ 51,000.00
Landscape - Flower Program	\$ 20,000.00
Landscape Miscellaneous	\$ 6,000.00
Landscape Replacement Plants, Shrubs	\$ 20,000.00
Landscape - Pest Control/OTC Injections	\$ 15,200.00
Landscaping Inspection Services	\$ 10,800.00
Maintenance and Repairs	\$ 16,133.00
Road & Street Facilities	
Street/ Parking Lot Sweeping	\$ 5,024.40
Street Light Decorative Light	\$ 4,300.00
Roadway Repair & Maintenance	\$ 5,000.00
Contingency	
Non Recurring Expenses	\$ 20,000.00
Field Operations Subtotal	\$ 2,899,836.19
TOTAL EXPENDITURES	\$ 3,165,766.89

Adopted Budget
Venetian Community Development District
General Fund Reserves
Fiscal Year 2023/2024

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Special Assessments	
Tax Roll*	\$ 384,100
Off Roll*	
TOTAL REVENUES	\$ 384,100
TOTAL REVENUES AND BALANCE	\$ 384,100
EXPENDITURES	
Contingency	
Capital Reserves	\$ 384,100
TOTAL EXPENDITURES	\$ 384,100

\$ 384,100

**Adopted Budget
Venetian Community Development
River Club Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Interest Earnings	
Interest Earnings	\$ 23,300
Special Assessments	
Tax Roll*	\$ 1,770,827
Amenity Center Revenue	
Administration/Tennis	\$ 23,400
Restaurant Revenue	\$ 892,500
Christmas Bonus	\$ 20,000
TOTAL REVENUES	\$ 2,730,027
TOTAL REVENUES AND BALANCE FORWARD	\$ 2,730,027
EXPENDITURES	
Cost of Goods	
Restaurant Cost of Sales	\$ 392,318
Salaries and Benefits	
Salaries and Wages	\$ 1,008,160
Independent Contractor Srvcs	\$ 109,200
Employee Fitness Classes	\$ 17,640
Employee Benefits	\$ 322,775
Employee Education & Training	\$ 3,900
Christmas Bonus	\$ 20,000
Legal Advertising	
Repairs and Maintenance	
Chemicals	\$ 6,000
Shop & Hand Tools	\$ 600
Repairs & Maintenance-Equip.	\$ 74,400
Maintenance Contracts	\$ 142,338
Building Maintenance	\$ 23,100
Office Expense	
Printing	\$ 1,800
Postage	\$ 800
Telephone	\$ 12,600
Office Supplies	\$ 5,820
Operating Expense	
Employee Meals	\$ 25,925
Meals & Entertainment	\$ 600

**Adopted Budget
Venetian Community Development
River Club Fund
Fiscal Year 2023/2024**

Chart of Accounts Classification	Budget for 2023/2024
Equipment Replacement	\$ 23,700
Licenses and Fees	\$ 3,600
Travel	\$ 1,200
Electricity	\$ 86,400
Water/Sewer Effluent &	\$ 54,000
Sanitation Disposal	\$ 10,800
Gas, Diesel Fuel and Oil	\$ 23,700
Equipment Rental	\$ 13,140
Personnel Supplies	\$ 4,300
Laundry	\$ 29,410
Music & Entertainment	\$ 33,524
China, Glass, Silver	\$ 8,000
Paper/Plastic	\$ 18,821
Operating Supplies	\$ 33,200
Decorations	\$ 10,000
Other Administrative Cost	
Com Related Promotion/Security	\$ 11,410
Management Fee	\$ 83,000
Employee Relations	\$ 4,070
Insurance	\$ 31,903
Misc Expense/Credit Card Fees	\$ 31,025
Dues & Subscriptions	\$ 1,893
Amenities Marketing	\$ 14,955
Non-Recurring Expenses	\$ 30,000
Pickleball Courts Construction	
Field Operations Subtotal	\$ 2,730,027
TOTAL EXPENDITURES	\$ 2,730,027

Adopted Budget
Venetian Community Development District
Enterprise Fund Reserves
Fiscal Year 2023/2024

Chart of Accounts Classification	Budget for 2023/2024
REVENUES	
Special Assessments	
Tax Roll*	\$ 309,900
TOTAL REVENUES	\$ 309,900
TOTAL REVENUES AND BALANCE FORWARD	\$ 309,900
EXPENDITURES	
Financial and Administrative	
Bank Fees	\$ -
Contingency	
Capital Reserves	\$ 309,900
Capital Outlay	\$ -
TOTAL EXPENDITURES	\$ 309,900
EXCESS OF REVENUES OVER	\$ -

Venetian Community Development District
Debt Service
Fiscal Year 2023/2024

Chart of Accounts Classification	Series 2022A-1	Series 2022A-2	Budget Year 2023/2024
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$326,941.36	\$787,700.66	\$1,114,642.02
TOTAL REVENUES	\$326,941.36	\$787,700.66	\$1,114,642.02
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$326,941.36	\$787,700.66	\$1,114,642.02
Administrative Subtotal	\$326,941.36	\$787,700.66	\$1,114,642.02
TOTAL EXPENDITURES	\$326,941.36	\$787,700.66	\$1,114,642.02
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

County Collection costs (2%) and Early payment Discounts (4%)

6.0%

Gross assessments

\$1,184,781.06

Notes:

Tax Roll Collection Costs (2%) and Early Payment Discount (4%) is a total 6% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 Hurricane Budget		\$1,397,000.00
Collection Cost @	2%	\$29,723.40
Early Payment Discount @	4%	\$59,446.81
2023/2024 Total		\$1,486,170.21
2023/2024 O&M Budget		\$1,757,966.89
Collection Cost @	2%	\$37,403.55
Early Payment Discount @	4%	\$74,807.10
2023/2024 Total		\$1,870,177.54
2023/2024 River Club Budget		\$1,770,827.00
Collection Cost @	2%	\$37,677.17
Early Payment Discount @	4%	\$75,354.34
2023/2024 Total		\$1,883,858.51
2023/2024 CDD Reserve Budget		\$384,100.00
Collection Cost @	2%	\$8,172.34
Early Payment Discount @	4%	\$16,344.68
2023/2024 Total		\$408,617.02
2023/2024 River Club Reserve Budget		\$309,900.00
Collection Cost @	2%	\$6,593.62
Early Payment Discount @	4%	\$13,187.23
2023/2024 Total		\$329,680.85
2022/2023 O&M/River Club/Reserve Budget		\$3,977,910.11
2023/2024 O&M/River Club/Reserve Budget		\$5,619,793.89
Total Difference		\$1,641,883.78

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2022/2023</u>	<u>2023/2024</u>	<u>\$</u>	<u>%</u>
Series 2022A-1 Debt Service - Quad	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Quad	\$700.58	\$700.58	\$0.00	0.00%
CDD O&M - Quad	\$1,279.02	\$1,338.71	\$59.69	4.67%
River Club - Quad	\$1,260.13	\$1,368.09	\$107.96	8.57%
CDD Reserve - Quad	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Quad	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$4,004.79	\$5,256.78	\$1,251.99	31.26%
Series 2022A-1 Debt Service - Courtyard	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Courtyard	\$404.96	\$404.96	\$0.00	0.00%
CDD O&M - Courtyard	\$1,279.02	\$1,338.71	\$59.69	4.67%
River Club - Courtyard	\$1,260.13	\$1,368.09	\$107.96	8.57%
CDD Reserve - Courtyard	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Courtyard	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$3,709.17	\$4,961.16	\$1,251.99	33.75%
Series 2022A-1 Debt Service - Villa	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Villa	\$538.60	\$538.60	\$0.00	0.00%
CDD O&M - Villa	\$1,279.02	\$1,338.71	\$59.69	4.67%
River Club - Villa	\$1,260.13	\$1,368.09	\$107.96	8.57%
CDD Reserve - Villa	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Villa	\$230.19	\$239.41	\$9.22	4.01%

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 Hurricane Budget		\$1,397,000.00
Collection Cost @	2%	\$29,723.40
Early Payment Discount @	4%	\$59,446.81
2023/2024 Total		\$1,486,170.21
2023/2024 O&M Budget		\$1,757,966.89
Collection Cost @	2%	\$37,403.55
Early Payment Discount @	4%	\$74,807.10
2023/2024 Total		\$1,870,177.54
2023/2024 River Club Budget		\$1,770,827.00
Collection Cost @	2%	\$37,677.17
Early Payment Discount @	4%	\$75,354.34
2023/2024 Total		\$1,883,858.51
2023/2024 CDD Reserve Budget		\$384,100.00
Collection Cost @	2%	\$8,172.34
Early Payment Discount @	4%	\$16,344.68
2023/2024 Total		\$408,617.02
2023/2024 River Club Reserve Budget		\$309,900.00
Collection Cost @	2%	\$6,593.62
Early Payment Discount @	4%	\$13,187.23
2023/2024 Total		\$329,680.85
2022/2023 O&M/River Club/Reserve Budget		\$3,977,910.11
2023/2024 O&M/River Club/Reserve Budget		\$5,619,793.89
Total Difference		\$1,641,883.78

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2022/2023</u>	<u>2023/2024</u>	<u>\$</u>	<u>%</u>
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A ⁽¹⁾
Total	\$3,842.81	\$5,094.80	\$1,251.99	32.58%
Series 2022A-1 Debt Service - Classic	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Classic	\$676.28	\$676.28	\$0.00	0.00%
CDD O&M - Classic	\$1,279.02	\$1,338.71	\$59.69	4.67%
River Club - Classic	\$1,260.13	\$1,368.09	\$107.96	8.57%
CDD Reserve - Classic	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Classic	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A ⁽¹⁾
Total	\$3,980.49	\$5,232.48	\$1,251.99	31.45%
Series 2022A-1 Debt Service - Estate	\$253.66	\$253.66	\$0.00	0.00%
Series 2022A-2 Debt Service - Estate	\$809.92	\$809.92	\$0.00	0.00%
CDD O&M - Estate	\$1,279.02	\$1,338.71	\$59.69	4.67%
River Club - Estate	\$1,260.13	\$1,368.09	\$107.96	8.57%
CDD Reserve - Estate	\$281.21	\$292.50	\$11.29	4.01%
River Club Reserve - Estate	\$230.19	\$239.41	\$9.22	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A ⁽¹⁾
Total	\$4,114.13	\$5,366.12	\$1,251.99	30.43%
Series 2022A-2 Debt Service - Golf Club	\$344.21	\$344.21	\$0.00	0.00%
CDD O&M - Golf Club	\$1,279.02	\$1,338.71	\$59.69	4.67%

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2023/2024 Hurricane Budget		\$1,397,000.00
Collection Cost @	2%	\$29,723.40
Early Payment Discount @	4%	\$59,446.81
2023/2024 Total		\$1,486,170.21
2023/2024 O&M Budget		\$1,757,966.89
Collection Cost @	2%	\$37,403.55
Early Payment Discount @	4%	\$74,807.10
2023/2024 Total		\$1,870,177.54
2023/2024 River Club Budget		\$1,770,827.00
Collection Cost @	2%	\$37,677.17
Early Payment Discount @	4%	\$75,354.34
2023/2024 Total		\$1,883,858.51
2023/2024 CDD Reserve Budget		\$384,100.00
Collection Cost @	2%	\$8,172.34
Early Payment Discount @	4%	\$16,344.68
2023/2024 Total		\$408,617.02
2023/2024 River Club Reserve Budget		\$309,900.00
Collection Cost @	2%	\$6,593.62
Early Payment Discount @	4%	\$13,187.23
2023/2024 Total		\$329,680.85
2022/2023 O&M/River Club/Reserve Budget		\$3,977,910.11
2023/2024 O&M/River Club/Reserve Budget		\$5,619,793.89
Total Difference		\$1,641,883.78

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2022/2023</u>	<u>2023/2024</u>	<u>\$</u>	<u>%</u>
CDD Reserve - Golf Club	\$281.21	\$292.50	\$11.29	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$1,904.44	\$3,039.25	\$1,134.81	59.59%
Series 2022A-2 Debt Service - Office	\$672.23	\$672.23	\$0.00	0.00%
CDD O&M - Office	\$1,279.02	\$1,338.71	\$59.69	4.67%
CDD Reserve - Office	\$281.21	\$292.50	\$11.29	4.01%
Hurricane Assessment	\$0.00	\$1,063.83	\$1,063.83	N/A
Total	\$2,232.46	\$3,367.27	\$1,134.81	50.83%

⁽¹⁾ Hurricane Assessment covers budgeted expenses associated with hurricane expenses planned for Fiscal Year 2023-2024.

VENETIAN COMMUNITY DEVELOPEMENT DISTRICT

FISCAL YEAR 2023/2024 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

CDD O&M BUDGET			CDD RESERVE BUDGET			RIVER CLUB BUDGET			RIVER CLUB RESERVE BUDGET			HURRICANE BUDGET		
COLLECTION COSTS @	2.0%	\$1,757,966.89	COLLECTION COSTS @	2.0%	\$384,100.00	COLLECTION COSTS @	2.0%	\$1,770,827.00	COLLECTION COSTS @	2.0%	\$309,900.00	COLLECTION COSTS @	2.0%	\$1,397,000.00
EARLY PAYMENT DISCOUNT @	4.0%	\$37,493.66	EARLY PAYMENT DISCOUNT @	4.0%	\$8,172.34	EARLY PAYMENT DISCOUNT @	4.0%	\$37,677.17	EARLY PAYMENT DISCOUNT @	4.0%	\$6,693.62	EARLY PAYMENT DISCOUNT @	4.0%	\$29,723.40
EARLY PAYMENT DISCOUNT @	4.0%	\$74,807.10	EARLY PAYMENT DISCOUNT @	4.0%	\$16,344.68	EARLY PAYMENT DISCOUNT @	4.0%	\$75,354.34	EARLY PAYMENT DISCOUNT @	4.0%	\$13,187.23	EARLY PAYMENT DISCOUNT @	4.0%	\$59,446.81
TOTAL CDD O&M ASSESSMENT		<u>\$1,870,177.54</u>	TOTAL CDD RESERVE ASSESSMENT		<u>\$408,617.02</u>	TOTAL RIVER CLUB ASSESSMENT		<u>\$1,883,858.51</u>	TOTAL RIVER CLUB RESERVE ASSESSMENT		<u>\$329,689.85</u>	TOTAL HURRICANE ASSESSMENT		<u>\$1,486,179.21</u>

UNITS ASSESSED				ALLOCATION OF CDD O&M ASSESSMENT						ALLOCATION OF CDD RESERVE ASSESSMENT					ALLOCATION OF RIVER CLUB ASSESSMENT					ALLOCATION OF RIVER CLUB RESERVE ASSESSMENT					ALLOCATION OF HURRICANE ASSESSMENT					ALLOCATION OF HURRICANE RESERVE ASSESSMENT					PER LOT ANNUAL ASSESSMENT					
PRODUCT TYPE	O&M	SERIES 2022A-1		SERIES 2022A-2		CDD O&M UNITS	TOTAL EAU's	%TOTAL EAU's	CDD O&M PER PARCEL	CDD O&M PER LOT	CDD RESERVE UNITS	TOTAL EAU's	%TOTAL EAU's	CDD RESERVE PER PARCEL	CDD RESERVE PER LOT	RIVER CLUB UNITS	TOTAL EAU's	%TOTAL EAU's	RIVER CLUB PER PARCEL	RIVER CLUB PER LOT	RIVER CLUB RESERVE UNITS	TOTAL EAU's	%TOTAL EAU's	RESERVE PER PARCEL	RESERVE PER LOT	HURRICANE UNITS	TOTAL EAU's	%TOTAL EAU's	HURRICANE ASSESSMENT PER PARCEL	HURRICANE ASSESSMENT PER LOT	CDD O&M	RIVER CLUB	CDD RESERVE	RIVER CLUB RESERVE	HURRICANE ASSESSMENT	2022A-1 DEBT SERVICE ⁽¹⁾	2022A-2 DEBT SERVICE ⁽²⁾	TOTAL ⁽³⁾		
		DEBT SERVICE ^{(1) (2)}	DEBT SERVICE ^{(1) (2)}																																					
Quad	172	170	170	172	172.00	12.31%	\$230,258.08	\$1,338.71	172	172.00	12.31%	\$50,309.33	\$292.50	172	172.00	12.49%	\$235,311.30	\$1,368.09	172	172.00	12.49%	\$41,180.18	\$239.41	172	172.00	12.31%	\$182,978.72	\$1,063.83	\$1,338.71	\$1,368.09	\$292.50	\$239.41	\$1,063.83	\$253.66	\$700.58	\$5,256.78				
Courtyard	254	254	254	254	254.00	18.18%	\$347,494.60	\$1,338.71	254	254.00	18.45%	\$60,812.59	\$239.41	254	254.00	18.45%	\$60,812.59	\$239.41	254	254.00	18.45%	\$60,812.59	\$239.41	254	254.00	18.18%	\$270,212.77	\$1,063.83	\$1,338.71	\$1,368.09	\$292.50	\$239.41	\$1,063.83	\$253.66	\$404.96	\$4,961.16				
Villa	414	413	414	414	414.00	29.63%	\$554,225.84	\$1,338.71	414	414.00	29.63%	\$121,093.38	\$292.50	414	414.00	30.07%	\$566,388.93	\$1,368.09	414	414.00	30.07%	\$99,119.73	\$239.41	414	414.00	29.63%	\$440,425.53	\$1,063.83	\$1,338.71	\$1,368.09	\$292.50	\$239.41	\$1,063.83	\$253.66	\$538.60	\$5,094.80				
Classic	372	369	369	372	372.00	26.63%	\$498,000.03	\$1,338.71	372	372.00	27.02%	\$108,808.54	\$292.50	372	372.00	27.02%	\$508,929.10	\$1,368.09	372	372.00	27.02%	\$89,064.11	\$239.41	372	372.00	26.63%	\$395,744.68	\$1,063.83	\$1,338.71	\$1,368.09	\$292.50	\$239.41	\$1,063.83	\$253.66	\$676.28	\$5,232.48				
Estate	165	164	164	165	165.00	11.81%	\$220,887.11	\$1,338.71	165	165.00	11.81%	\$48,261.85	\$292.50	165	165.00	11.98%	\$225,734.68	\$1,368.09	165	165.00	11.98%	\$39,504.24	\$239.41	165	165.00	11.81%	\$175,531.91	\$1,063.83	\$1,338.71	\$1,368.09	\$292.50	\$239.41	\$1,063.83	\$253.66	\$869.92	\$5,366.12				
Golf Club	9	9	9	9	9.00	0.64%	\$12,048.39	\$1,338.71	9	9.00	0.64%	\$2,632.46	\$292.50	0	0.00	0.00%	\$0.00	\$0.00	0	0.00	0.00%	\$0.00	\$0.00	9	9.00	0.64%	\$8,574.47	\$1,063.83	\$1,338.71	\$0.00	\$292.50	\$0.00	\$1,063.83	\$0.00	\$344.21	\$3,039.25				
Office	11	11	11	11	11.00	0.79%	\$14,725.81	\$1,338.71	11	11.00	0.79%	\$3,217.46	\$292.50	0	0.00	0.00%	\$0.00	\$0.00	0	0.00	0.00%	\$0.00	\$0.00	11	11.00	0.79%	\$11,702.13	\$1,063.83	\$1,338.71	\$0.00	\$292.50	\$0.00	\$1,063.83	\$0.00	\$472.23	\$3,367.27				
1397		1370	1390	1397.00		100.00%	\$1,870,177.54			1397.00		100.00%	\$408,617.02			1377.00		100.00%	\$1,883,858.51			1377.00		100.00%	\$329,689.85			1397.00		100.00%	\$1,486,179.21									
LESS: Sarasota County Collection Costs (2%)and Early Payment Discount Costs (4%)							(\$112,210.66)				(\$24,517.02)						(\$113,831.51)						(\$19,780.85)				(\$89,170)													
Net Revenue to be Collected							<u>\$1,757,966.89</u>				<u>\$384,100.00</u>				<u>\$1,770,827.00</u>				<u>\$309,900.00</u>				<u>\$1,397,000.00</u>																	

(1) Reflects 7 (seven) prepayments which occurred prior to the refunding.

(2) Reflects the number of total lots with Series 2022A-1 and Series 2022A-2 debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Venetia Series 2022A-1 and Series 2022A-2 bond issues. Annual assessment includes principal, interest, Sarasota County collection costs and early payment discount costs.

(4) Annual assessment that will appear on November 2023 Sarasota County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.



Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Street Lights: The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.



Rizzetta & Company

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.



Pizzetta & Company

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

RESERVE FUND BUDGET **ACCOUNT CATEGORY DESCRIPTION**

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.



Rizzetta & Company

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Rizzetta & Company