



Rizzetta & Company

Venetian Community Development District

**Board of Supervisors' Meeting
September 22, 2025**

**District Office:
9530 Marketplace Road, Suite 206
Fort Myers, Florida 33912
(239) 936-0913**

www.venetiancdd.org

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

Venetian River Club, 502 Veneto Boulevard, North Venice, Florida 34275

www.venetiancdd.org

Board of Supervisors	Jill Pozarek	Chairman
	Cheryl Harmon Terrana	Vice Chairman
	Ken Smaha	Assistant Secretary
	Cyndi Sniezek	Assistant Secretary
	Rich Goodman	Assistant Secretary
District Manager	Belinda Blandon	Rizzetta & Company, Inc.
District Counsel	Andy Cohen	Persson, Cohen, Mooney, Fernandez & Jackson, P.A.
District Engineer	Rick Schappacher	Schappacher Engineering

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (239) 936-0913. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

District Office · Ft. Myers, Florida · (239) 936-0913

Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.venetiancdd.org

September 15, 2025

Board of Supervisors Venetian Community Development District

AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of Venetian Community Development District will be held on **Monday, September 22, 2025, at 9:30 a.m.** at the Venetian River Club located at 502 Veneto Boulevard, North Venice, Florida 34275. The following is the agenda for this meeting:

1. **CALL TO ORDER/ROLL CALL**
2. **PLEDGE OF ALLEGIANCE**
3. **PUBLIC COMMENT**
4. **COMMITTEE REPORTS**
 - A. Social And Dining Advisory Committee
 - B. Fitness/Pool Advisory Committee
 - C. Reserve/Finance Study Advisory Committee
5. **STAFF REPORTS**
 - A. Landscaping Inspection Services Tab 1
 - B. District Engineer
 - C. District Counsel
 - D. River Club
 - E. Field Manager
 - F. District Manager
6. **BUSINESS ITEMS**
 - A. Review and Approval of Pickle Ball and Tennis Furniture Tab 2
 - B. Review and Approval of Paver Maintenance Proposal..... Tab 3
 - C. Discussion Regarding River Club Pool Cleaning Contract Tab 4
 - D. Discussion Regarding the POA's Request to Suspend VRC Privileges for Past Due POA Accounts
 - E. Discussion Regarding Cash Needs through October 2025 Tab 5
 - F. Acceptance of Audit for Fiscal Year End September 30, 2024, as Prepared by Berger, Toombs, Elam, Gaines & Frank Tab 6
 - G. Review and Discussion of Cul-De-Sac Work and Results
 - H. Discussion Regarding Tree Trimming on Veneto
 - I. Ratification of Termination of Amenities General Manager
7. **BUSINESS ADMINISTRATION**
 - A. Consideration of the Minutes of the Board of Supervisors' Meeting Held on September 8, 2025 Tab 7

8. CONSENT ITEMS

- A. Acceptance of Advisory Committee Meeting Minutes..... Tab 8
1. Social and Dining Advisory Committee Meeting
Minutes of July 09, 2025 and August 13, 2025
 2. Facilities Advisory Committee Meeting
Minutes of August 05, 2025
 3. Reserve/Finance Advisory Committee Meeting
Minutes of August 04, 2025
 4. Landscape Advisory Committee Meeting
Minutes of August 18, 2025

9. ADVISORY COMMITTEE LIAISON REPORTS

10. SUPERVISOR REQUESTS AND COMMENTS

11. ADJOURNMENT

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to contact me at (239) 936-0913.

Very truly yours,
Belinda Blandon
Belinda Blandon
District Manager

cc: Andrew Cohen: Persson, Cohen, Mooney, Fernandez & Jackson, P.A.

Tab 1

VENETIAN

LANDSCAPE INSPECTION REPORT



September 1, 2025
Rizzetta & Company
John Fowler – Landscape Specialist



Rizzetta & Company
Professionals in Community Management

Summary, Laurel Rd.

General Updates, Recent & Upcoming Maintenance Events

- ❑ Fertilizer ban is lifted September 30.
- ❑ Palm pruning needs to be schedule throughout the CDD.

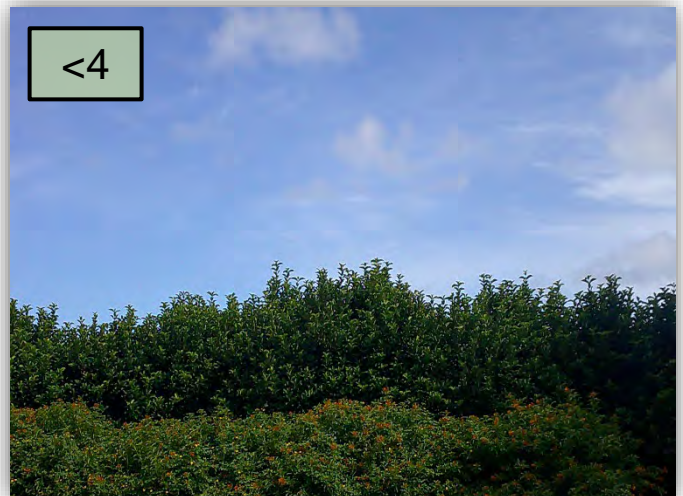
The following are action items for LMP to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. **Red text** indicates deficient from previous report. **Bold Red text** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation. **Bold & Underlined** is info or a question for the BOS. **Orange** is items for Staff to address.

1. Noting during this inspection, the enhancement project for Medici Berm along Laurel Rd. has started.
2. Need to clear dead weeds that were treated but still tall around the transplanted Oaks at the Eastend of Medici Berm and Laurel Rd. (Pic. 2)



3. Remove sucker growth of the trunks of the Ligustrums on Ciltadella.
4. Schedule a pruning event for the Ligustrums and Firebush on Ciltadella and Laurel Rd. ROWs to Veneto Blvd. (Pic. 4>)
5. Remove a lot of vines growing on top of the shrubs on Laurel Rd. from Ciltadella to Veneto Blvd.

6. **Dead hanging palm fronds on the exit corner of Veneto Blvd. and Laurel Rd. intersection.**
7. There is a small Magnolia tree laying on the ornamental grasses that should be removed on Laurel Rd. ROW on the Westend of the property.
8. Schedule a pruning event for the Copperleaf at the entrance monument of Veneto Blvd. and Laurel Rd. that is overtaking the Liriope.
9. Diagnose and treat the Copperleaf on the exit monument of Veneto Blvd. and Laurel Rd. intersection.
10. Remove dead material in Shell Ginger on Veneto Blvd. between Laurel and guard gate.



Veneto Blvd.

11. Treat weeds in the tree rings on Veneto Blvd. medians between Laurel Rd. and the guard gate.

12. Schedule a pruning event for the Podocarpus on the East ROW of Veneto Blvd. between Laurel Rd. and guard gate. (Pic. 12)



13. Diagnose and treat Crinum Lilies being eaten by insects in the median bed of Veneto Blvd. between Laurel Rd. and guard gate.

14. Remove sucker growth off the Magnolia trees on Veneto Blvd. between the guard gate and Laurel Rd.

15. Remove a small Crinum Lily that is not thriving in the bed directly behind the guard house.

16. Noticed a few ant mounds starting to form in the first median on Veneto Blvd. after entering the guard gates. Treat accordingly.

17. Schedule a pruning event for the Jasmine in the median bed on Veneto Blvd. between Pesaro Dr. and Treviso Ct.

18. The Medjool Palm at Bolanza Ct. roundabout is in significant decline and will need to be removed. Looks like a possible lightning strike. LMP/Juniper arborist to investigate why the sudden decline and report findings. (Pic. 18>)

19. Noting a few bags of unopened mulch at the base of the tree at the roundabout bed of Bolanza Ct.

20. Remove vines growing on top of the shrubs at Treviso Ct. roundabout bed.

21. Diagnose and treat the Foxtail Ferns at the Santa Maria and San Marco monuments or possible spider mites. Remove any dead or diseased material.

22. Treat weeds on the backside of the berm of Laurel Rd. at the exit side of Padova Way intersection.

23. Diagnose and treat declining Viburnum behind the Tiziano monument on Padova Way. Remove any dead or diseased material.

24. Remove palm volunteers growing up in the beds on Padova Way behind the Tiziano monument and lift station.

25. Remove dead hanging palm fronds at the roundabout of Mestre Pl. North. This is a newer tree and should be able to remove without a lift.

26. Schedule a pruning event for all palms throughout the district.



Subdivision Roundabouts

27. Ensure the CDD portion is mowed behind the homes of Mestre Pl. South each service. (Pic. 27)



35. Remove dead palm fronds in new palm that does not need a lift at Burano Ct. roundabout.

- 36. Treat weeds under the shrubs along Otello wall and vines growing on shrubs. Need to create a bed edge line to keep grassy weeds suppressed.**

37. Diagnose and treat declining turf in front of and behind the Otello monument on the corner intersection of Martellago Dr. and Veneto Blvd. (Pic. 37)



28. Treat weeds and remove vines on shrubs at Padova Way roundabout bed.

29. Remove dead fronds in the new palm that can be reached without at lift at Mestre Pl. South roundabout bed.

30. Treat joint crack weeds in the concrete curbing on Veneto Blvd. between Padova Way and Montelluna Dr.

31. New shrubs have been installed for failing Awabuki on Veneto Blvd. near Martellago Dr. One is struggling to establish and may need to be replaced.

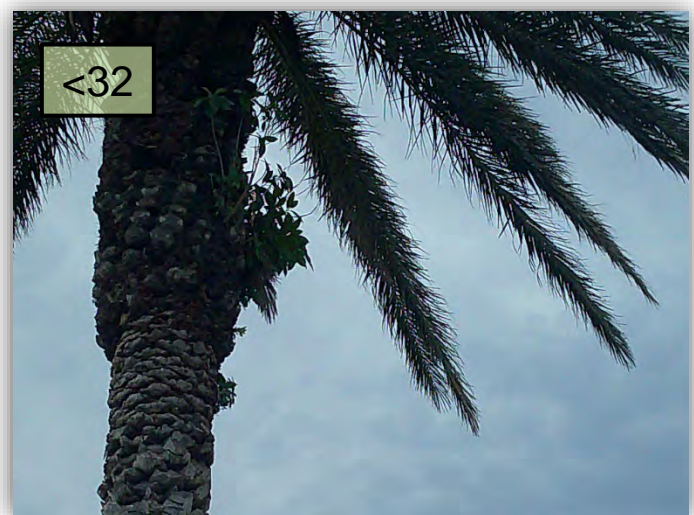
32. Noticing a lot of Strangler Figs starting to grow in the Medjool Palms at the roundabouts. Need to scout and remove next pruning service. This picture is at Martellago Dr. South roundabout bed. (Pic. 32>)

33. Diagnose and treat a declining Awabuki on the exit corner of Martellago Dr. and Veneto Blvd. at the Rialto monument. Remove any dead or diseased material.

- 34. Treat weeds in the ornamental grasses on the exit side of Martellago Dr. North near Veneto Blvd. intersection.**

38. Remove a Thryallis growing within the Oleander on Veneto Blvd. ROW near Lerida Ct.

39. Remove a palm volunteer growing up in the Awabuki on the entrance side of Lerida Ct. at Veneto Blvd. intersection.



River Club

40. Diagnose and treat declining turf on the exit corner of Lerida Ct. and Veneto Blvd. intersection.

41. Schedule a pruning event for the Firebush at the lift station on Veneto Blvd. (Pic. 41)



42. Remove vines growing on the shrubs at Palazzo Ct. roundabout bed. (Pic. 42)



43. Treat broadleaf turf weeds in the triangle median before the large roundabout on Veneto Blvd.

44. Treat weeds in the middle bed of the large roundabout on Veneto Blvd. where the tree was removed.

45. Schedule a pruning event for the Jasmine behind the pickleball court on Bella Vista Terr.

46. Diagnose and treat declining Oleander on the South berm of the River Club by the sidewalk. (Pic. 46)



47. Remove Brazilian Pepper Trees growing through the aluminum fence by the Great Lawn behind the River Club.

48. Remove dead fronds in the Pygmy Date Palms along the sidewalk on the Southend of the River Club.

49. Diagnose and treat a declining Pygmy Date Palm along the sidewalk on the Southend of the River Club. (Pic. 49)



50. Treat broadleaf turf weeds in the Great Lawn behind the River Club.

51. Diagnose and treat several areas of declining turf in front of the River Club and parking lot. Has not improved since last inspection.



Pesaro

52. Diagnose and treat declining Variegated Arboricola in front of the River Club. (Pic. 52)



58. Treat weeds at the Vicenza Way roundabout bed. (Pic. 58)



53. Remove vines growing on top of the Petit Ixora in the roundabout in front of the River Club.

59. Treat weeds at the roundabout bed of Portofino Dr.

54. There was a new Magnolia planted by the tennis courts at the River Club. Please install mulch for a finished look. (Pic. 54)



60. Schedule a pruning event for the shrubs and treat the weeds at the lift station on Pesaro.

61. Noting a broken stake that needs to be removed or replaced on the Oak tree on Pesaro Dr. close to Ciltadella. (Pic. 61)



55. Clean out dead material in the Shell Gingers in the median beds heading into the parking lot of the River Club.

62. Remove a Brazilian Pepper growing up in the Arboricola at Savona Way South roundabout.

56. Remove a vine growing up the palm behind the Stivali monument on Portofino Dr. and Veneto Blvd. intersection.

63. Treat weeds at the end of Avellini Way roundabout.

57. Remove dead fronds in the new palm at the roundabout of Vicenza Way North.

64. Schedule a pruning event for the Firebush and Cocoplum at Avellini Park.



Tab 2



506 8th Street West
Palmetto, FL 34221

Estimate

Date	Estimate #
8/14/2025	30976

Name / Address
Venetian River Club 502 Veneto Blvd. Venice, FL 34275 Attn: Terese Deneweth

Ship To
Venetian River Club 502 Veneto Blvd. Venice, FL 34275 kballantyne@venetianriverclub.com Kelso Ballantyne//941-412-9550 ext. 272

P.O. No.	Terms	Due Date	Rep	FOB
81425Kelso	50%DN Bal C.O.D.	8/14/2025	Anna	Palmetto

Item	Quantity	Description	Cost	Total
MAT7.5	7	(845FMA) 7.5 ft. Commercial Resort Umbrella, 8 Fiberglass Rib, Crank AUTO TILT Market Umbrella With Wind Vents Fabric: TBD	567.00	3,969.00
Freight		Shipping Charge	100.00	100.00





			Subtotal	\$4,069.00
			Sales Tax (0.0%)	\$0.00
			Total	\$4,069.00

Phone #	Fax #
941-722-5643	941-723-9223



Manufacturer's Sales Representative
Lawrence & Associates
Phone: (954) 437-9999
email: noelle@lawrenceassoc.com

Quote #2508 - 9/3/25

	Product #	Description	Special Instructions	Unit Price	Quantity	Total
	701442SLU	La'Stratta 42" Round KD Pedestal Dining Umbrella Table Finish: Greco (GRE)	S/M Note 1: Tennis Area S/M Note 2: Assembly Required	\$740.39	7	\$5,182.73
	591028	Cabana Club Dining Side Chair Finish: Greco (GRE) Fabric: Twilight (12326)		\$272.88	28	\$7,640.64
	591028	Cabana Club Dining Side Chair Finish: Greco (GRE) Fabric: Twilight (12326)	S/M Note 1: Pickleball Area	\$272.88	12	\$3,274.56
	1882SL	La'Stratta 20" Round Tea Table Finish: Greco (GRE)		\$321.37	6	\$1,928.22

Subtotal	\$18,026.15 USD
Freight	\$962.86 USD
Tax	\$1,329.23 USD
Order total	\$20,318.24 USD

Total minus the tax 18989.01

Freight includes Call Before Delivery

*** The quote may reflect an approximated tax and freight amount. You will be responsible for Actual Charges calculated at time of ship, which will be reflected on your Invoice. ***

Project Name/Purchase Order Number:
Tennis & Pickleball Furniture/25230700

Billing Information

Name: Venetian River Club

Shipping Information

Name: Venetian River Club

Quote #2508 - 9/3/25

Address: 502 Veneto Blvd
Accounts Payable
City: North Venice
State: FL
County:
Country: USA
Postal Code: 34275

Address: 502 Veneto Blvd
City: North Venice
State: FL
County:
Country: USA
Postal Code: 34275

Total Cubes: 515
Weight: 1466 lbs.
Freight Service: LTL

Note

Payment Terms: Pay In Advance. Visa, Mastercard and American Express accepted, NO FEE.

Lead Times: estimated at 10-12 weeks -- once all holds are released, pending availability of fabrics/materials.

NOTE: Lead times are estimated and are subject to change without notice.

Sales Tax: Quotes may reflect sales tax despite having an exemption document on file. If you are exempt from sales tax, provide your exemption document and sales tax will be removed at invoicing.

Freight Terms: Prepaid

FOB: Sarasota, FL or El Paso, TX

Quote valid for 30 days

cc: Larry Weiner larry@lawrenceassoc.com

Commercial Warranty - 5 year frame/finish. See www.tropitone.com

By submitting a purchase order through Tropitone, you understand and agree that Tropitone accepts your submission of a purchase order as your agreement to all terms and conditions set forth in our terms and conditions notice and all applicable laws. This authorizes Tropitone to process and ship per the Purchase order. Once the Order is in production, Tropitone CANNOT store the furniture.

Prices: All prices are F.O.B. Factory Origin and subject to change without notice. All applicable sales tax and/or tariffs will be applied at the time of shipment to all orders.

Warranty: Warranty is valid from the date of shipment to the original purchaser only. Proof of purchase (original sales receipt including purchase date) is required. Photos or inspection may be required. Warranty coverage does not include on-site inspection, re-installation costs, or reimbursement. For our current Warranty and product care information please go to www.tropitone.com/warranty.

Returns: Written authorization is required on goods returned. No credit will be allowed for goods returned without our written consent.

Claims: Claims for shortages must be made within five days after receipt of goods. Tropitone's responsibility for shipment ceases after delivery of goods to the transportation company.

Cancellation Policy: Tropitone products are made to order and therefore not subject to order cancellation.

Product Availability: It is Tropitone's policy to continuously improve designs, materials and manufacturing methods in order to provide you with the finest outdoor furniture investment. Therefore, variations in specifications, materials, prices, styles and colors may be made without notice.

Quote #2508 - 9/3/25

Cartoning is included in pricing. However, off-loading of delivery truck, installation, waste removal or white glove services are not offered.

Freight is common carrier tailgate delivery curbside- The freight company will deliver items to the address given at curbside only. They do not unpack, or install furniture. You must have someone who will be responsible for meeting the truck, accepting, transporting, unpacking, and placing furniture in your desired location. Lift Gate Not Included. 2 hours allotted for offloading truck. Once your order has shipped, you will have 3 days to accept the delivery appointment. If you cannot take delivery within 3 days, storage fees may apply.

Approval

Signature

Authorized Signature

9/3/25

Date

NOTICE: Some furniture products can expose you to chemicals known to the State of California to cause cancer and/or birth defects or other reproductive harm. Please check on the on-product label for warning information.

Tab 3

ESTIMATE

Signature Blue
6940 Mauna Loa blvd
Sarasota, FL 34241

billing@mysignatureblue.com
+1 (941) 400-4584
https://mysignatureblue.com



Bill to
Venetian Golf & River Club Community
Association
502 Veneto Blvd

Estimate details
Estimate no.: 1046
Estimate date: 05/05/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Pressure wash	River club Both pool decks and pavers to outdoor patio for the restaurant	1	\$3,000.00	\$3,000.00
2.		Pressure wash	River club Front round about and front entry paver + oil stain remediation	1	\$2,600.00	\$2,600.00
3.		Paver sealing	Sand and seal pool deck pavers to restaurant patio pavers	1	\$6,000.00	\$6,000.00
4.		Paver sealing	Sand and seal front round about and entry pavers	1	\$2,500.00	\$2,500.00
5.		Sales	Oil stain treatment (front circle) this is not guaranteed to get the stain completely out, but potentially lighten it	1	\$500.00	\$500.00
					Subtotal	\$14,600.00
					Sales tax	\$35.00
					Total	\$14,635.00

Accepted date

Accepted by

ESTIMATE

Signature Blue
6940 Mauna Loa blvd
Sarasota, FL 34241

billing@mysignatureblue.com
+1 (941) 400-4584
https://mysignatureblue.com



Bill to
Venetian Golf & River Club Community
Association
502 Veneto Blvd

Estimate details
Estimate no.: 1049
Estimate date: 08/08/2025

#	Date	Product or service	Description	Qty	Rate	Amount
1.		Repair	Re-level paver area under tower near lap pool (pictured)	1	\$1,000.00	\$1,000.00
2.		Repair	Re-level pavers around down spout near back of building (pictured)	1	\$300.00	\$300.00
3.		Repair	Remove old skimmer lid replace with new one re-level pavers around skimmer and re-grout RegROUT coping with gash in it with fawn color grout.	1	\$385.00	\$385.00
4.		Repair	Re-level paver area on west side of lap pool (pictured)	1	\$400.00	\$400.00
5.		Repair	Re-level pavers in front of clock tower entering tennis office	1	\$300.00	\$300.00
6.		Job notes	Late Fee Disclaimer: Please note that payment is due within 5 days of the invoice date. Any balance unpaid after this period will incur a late fee of 10% per month. This late fee helps cover the cost of additional administrative time and resources. Thank you for your understanding and prompt payment.		\$0.00	\$0.00

Total \$2,385.00

Tab 4



POOL CLEANING CONTRACT

THIS AGREEMENT

made as of _____, is entered into between:

Owner: Venetian Golf & River Club
502 Veneto Blvd., N. Venice, FL 34275

Subcontractor: Signature Blue, LLC
6940 Mauna Loa Blvd, Sarasota, Florida 34241
Contact Phone: 941-400-4584

For the Project: Weekly Pool Cleaning

ARTICLE 1. SCOPE OF WORK

Subcontractor shall furnish all labor, materials, and equipment necessary to perform three (3) weekly pool visits.

Services include:

- Scrubbing all waterline ceramic tiles with a muriatic acid or non-phosphate soap solution once per week.
- Skimming surface water and removing gutter debris twice per week.
- Vacuuming the pool bottom once per week.
- Brushing all pool walls as needed.
- Testing and maintaining water chemistry at each visit (chlorine > 2 ppm; pH 7.4–7.8; alkalinity 60–110 ppm) in accordance with Department of Health guidelines.
- Enzyme treatments may be added during periods of heavy bather load, billed at the Owner's request and expense, or at the Contractor's discretion if deemed necessary.
- Routine minor repairs will be performed as needed. Spare feeders will be carried for immediate replacement; defective units will be repaired off-site.
- Monthly: Clean all filters and pump strainer baskets.
- Bi-Annually: Treat pool coping with chlorine solution to control algae.

Owner Duties: Owner must maintain landscaping and decks to minimize debris. All trees and plants shall be kept at least five (5) feet from the pool's water edge.

ARTICLE 2. TERM OF AGREEMENT

This Agreement shall commence on January 1, 2026, and shall remain in effect until December 31, 2026, unless terminated earlier by either party in accordance with this Agreement.

ARTICLE 3. PAYMENT TERMS

Owner shall pay Subcontractor within 15 days of the invoice date. Invoices will be issued monthly.

- A 2% late fee applies to all past-due balances.
- Returned checks will incur a \$35 fee.
- The monthly contract amount is **\$3,500.00** for three (3) visits per week.
- An optional second weekly full cleaning may be added at **\$800.00 per month**, if requested by the Owner.
- Payment may be made **monthly or quarterly**, at the Owner's election.

In the past year of maintaining this facility, one of the primary concerns has been ensuring the pool remains consistently clean between regular service visits. The optional second weekly cleaning, at an additional \$800 per month, is offered specifically to address this feedback. It provides the option for enhanced cleanliness during heavier usage periods, ensuring the pool is maintained to the highest standard throughout the week.

ARTICLE 4. DOCUMENTATION & REPAIRS

- Subcontractor shall maintain on-site written records of service dates, times, and work performed.
- License and insurance documentation shall be maintained at the project location.
- Subcontractor will notify the Owner in writing within 24 hours of any issue discovered, including corrective measures taken.
- Charges for repairs shall include labor, parts, and materials.

ARTICLE 5. CHANGE ORDERS / SPECIAL REQUESTS

No change orders or additional work shall be undertaken without written agreement by Owner.

- Subcontractor is authorized to perform and bill for repairs under \$500 without prior approval.
- Repairs exceeding \$500 require Owner's written authorization.
- Subcontractor will notify Owner in writing within 24 hours as to the nature of the issue and corrective measures taken.

ARTICLE 6. UNSCHEDULED CLEAN-UP

In the event of tropical storms, hurricanes, or other severe weather, Subcontractor may bill Owner for additional cleanup time and disposal costs.

- Owner will be notified prior to such charges.
- A written estimate of additional costs will be provided before proceeding.

ARTICLE 7. TAXES AND PERMITS

Subcontractor shall be responsible for all taxes, fees, and permits required in connection with the work.

ARTICLE 8. INSURANCE AND INDEMNITY

Subcontractor shall maintain adequate insurance at its own expense.

- To the fullest extent permitted by law, Subcontractor shall indemnify and hold harmless Owner, its representatives, and agents from all claims, damages, or expenses arising out of Subcontractor's work, except where caused by Owner's negligence or misuse.
- Subcontractor shall not be liable for pre-existing conditions of the pool or for damage caused by factors outside Subcontractor's control.

ARTICLE 9. SERVICE CALLS

Service calls requested outside normal scheduled visits will be billed at:

- \$150.00 per call (normal hours), plus any additional labor, parts, and materials.
- \$200.00 per call (holidays), plus any additional labor, parts, and materials.

Hourly rates:

- \$150 per person per hour during normal working hours (M–F, 8:00 AM – 4:00 PM).
- \$200 per person per hour for overtime, weekends, and holidays.

ARTICLE 10. CANCELLATION

Either party may terminate this Agreement by providing 60 days' written notice to the other party, with proof of service.

- If the property is managed by a management company, any termination of this Agreement must also be approved by a majority vote of the Venetian Golf & River Club Board of Directors. The management company alone does not have the authority to terminate this Agreement without such board approval.

ARTICLE 11. ACCEPTANCE

Owner/Operator's Agent

Name: _____

Signature: _____

Date: _____

Signature Blue, LLC

By: _____

Title: _____

Date: _____

Tab 5

Venetian River Club
Projected Cash Requirements

Beginning cash 9/11 **108,217**

Incoming Funds

Assessment funding-Sept - to be funded 9/15 149,823

Misc funding-projects

Est Interest Aug & Sep to be funded 1,200

Est ARACH PAP & Pyts to be collected in Sept 35,000

Est remaining Sept Sales income-CC pay as you go 9,199 40% of budgeted sales + tips - one week

Est Incoming funds 195,222

Est Available cash **303,439**

Outgoing Funds

Outstanding checks (54,808)

Open AP (128,985)

Est Sept Payroll & Lessons (120,000)

Est AP for Sept expenses not received (65,000) 15000 COGS/Inventory
50000 other exp

Outgoing funds (368,793)

Est Cash Position 9/30 **(65,354)**

Date of Record	Audit Number	Reference	Description	Debits	Credits	Notes
1-Sep			beginning balance	147031		
9/2/2025	GJ000481	Merchant Fees - Aug Bn	First Horizon Operating Acct	0	90.54	
9/2/2025	GJ000481	Merchant Fees - Aug Bn	First Horizon Operating Acct	0	110.14	
9/2/2025	GJ000481	Merchant Fees - Aug Bn	First Horizon Operating Acct	0	1457.42	
9/4/2025	CD000325	Check Run 09.04.25	First Horizon Operating Acct	0	20945.46	
9/8/2025	GJ000473	CC Transfer	First Horizon Operating Acct	0	2500	
9/8/2025	CD000331	Check Run 09.08	First Horizon Operating Acct	0	166258.73	
9/8/2025	GJ000474	CDD-	First Horizon Operating Acct	71256.63	0	tiki, past costs, fitness
9/9/2025	CD000333	Synergy	First Horizon Operating Acct	0	1341.69	
9/9/2025	GJ000476	check#10485 correction	First Horizon Operating Acct	350	0	
9/10/2025	CD000336	Sysco 09.10	First Horizon Operating Acct	0	4107.43	
9/10/2025	CD000337	Sept ACH's	First Horizon Operating Acct	0	6305.61	
9/10/2025	GJ000482	CDD-Roofing CO	First Horizon Operating Acct	2850	0	
9/10/2025	GJ000482	CDD-Pizza Program	First Horizon Operating Acct	6057.83	0	pizza
9/11/2025	CD000339	Check Run 09.11	First Horizon Operating Acct	0	7446.88	
9/12/2025	CD000340	Check Run 09.12	First Horizon Operating Acct	0	47361.2	
9/12/2025	GJ000485	Excess Assess	First Horizon Operating Acct	43070.84	0	interest and excess fund
		ESTIMATE	8/15 payroll		56000	from A/P
		ESTIMATE	8/31 payroll		64000	from A/P
9/15/2025			Cash	150000		
		ESTIMATE	estimated cash from A/R	33000		
		ESTIMATE	September Payroll		100000	
		ESTIMATE	estimated September check run		60000	
				-84308.8		September Ending Balance
		ESTIMATE	October ACH's		6000	
		ESTIMATE	October Payroll		100000	
10/15/2025			Cash	150000		
		ESTIMATE	Estimated October Check Runs		150000	
		ESTIMATE	October Estimated Cash from A/R	35000		
				-155308.8		October Ending Balance

Tab 6

Venetian Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

Venetian Community Development District

ANNUAL FINANCIAL REPORT

September 30, 2024

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REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors
Venetian Community Development District
Venice, Florida

Report on Audit of the Financial Statements

Opinion

We have audited the financial statements of the governmental activities and each major fund of Venetian Community Development District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Venetian Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General and Special Revenue Funds for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Fort Pierce / Stuart

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To the Board of Supervisors
Venetian Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts, and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



To the Board of Supervisors
Venetian Community Development District

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated September 8, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Venetian Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 8, 2025

**Venetian Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

Management's discussion and analysis of Venetian Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

OVERVIEW OF THE FINANCIAL STATEMENTS

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments and charges for services.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories; 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, public safety, transportation, culture/recreation and debt service.

Fund financial statements present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Venetian Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Fund financial statements include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures and changes in fund balances – budget and actual** is provided for the District's General and Special Revenue Funds. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities or functions provided by the District. All assets of the District, including capital assets, are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as long-term debt, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

Notes to financial statements provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

Financial Highlights

The following are the highlights of financial activity for the year ended September 30, 2024.

- ◆ The District's total assets and deferred outflows of resources exceeded total liabilities by \$8,113,199 (net position). Net investment in capital assets for the District was \$3,815,999. Restricted net position was \$1,471,613 and unrestricted net position was \$2,825,587.
- ◆ Governmental activities revenues totaled \$7,975,028 while governmental activities expenses totaled \$6,114,746.

**Venetian Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

Net Position

	Governmental Activities	
	2024	2023
Current assets	\$ 4,210,350	\$ 2,610,022
Restricted assets	684,684	618,957
Capital assets	14,530,784	14,955,999
Total Assets	<u>19,425,818</u>	<u>18,184,978</u>
Deferred outflows of resources	<u>716,304</u>	<u>757,042</u>
Current liabilities	1,308,513	1,136,863
Non-current liabilities	10,720,410	11,552,240
Total Liabilities	<u>12,028,923</u>	<u>12,689,103</u>
Net Position		
Net investment in capital assets	3,815,999	3,466,212
Restricted	1,471,613	720,854
Unrestricted	2,825,587	2,065,851
Total Net Position	<u>\$ 8,113,199</u>	<u>\$ 6,252,917</u>

The increase in current assets and restricted assets is primarily related to revenues exceeding expenditures in the General Fund and Debt Service Fund in the current year.

The reduction in capital assets is mainly related to depreciation in the current year.

The increase in current liabilities is primarily related to the increase in accounts payable in the current year.

The decrease in non-current liabilities is related to the principal payments in the current year.

**Venetian Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Financial Analysis of the District (Continued)

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

Change In Net Position

	Governmental Activities	
	2024	2023
Program Revenues		
Charges for services	\$ 7,709,045	\$ 6,050,132
General Revenues		
Miscellaneous revenues	39,767	25,532
Investment income	226,216	91,275
Total Revenues	<u>7,975,028</u>	<u>6,166,939</u>
Expenses		
General government	206,710	269,225
Physical environment	1,848,044	1,703,075
Public safety	442,590	409,208
Transportation	6,936	24,940
Culture/recreation	3,281,353	2,980,135
Interest and other charges	329,113	399,082
Total Expenses	<u>6,114,746</u>	<u>5,785,665</u>
Change in Net Position	1,860,282	381,274
Net Position - Beginning of Year	<u>6,252,917</u>	<u>5,871,643</u>
Net Position - End of Year	<u><u>\$ 8,113,199</u></u>	<u><u>\$ 6,252,917</u></u>

The increase in charges for services is mainly related to the increase in special assessments in the current year.

The increase in investment income is primarily related to the increase in investment balances in the current year.

The decrease in general government is mainly due to the decrease in engineering and outside legal counsel expenses in the current year.

The increase in physical environment is related to the increase in hurricane clean up expenses in the current year.

The increase in culture/recreation is primarily related to the increase in depreciation in the current year.

**Venetian Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Capital Assets Activity

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023:

Description	Governmental Activities	
	2024	2023
Land	\$ 6,452,957	\$ 6,452,957
Buildings and improvements	4,484,619	4,484,619
Infrastructure	13,295,586	13,220,322
Improvements other than buildings	522,145	275,054
Equipment	677,950	672,450
Less: accumulated depreciation	(10,902,473)	(10,149,403)
Governmental Activities Capital Assets	<u>\$ 14,530,784</u>	<u>\$ 14,955,999</u>

During the year, capital activity consisted of depreciation of \$800,109, additions to infrastructure, \$150,527, improvements other than buildings, \$247,091, and equipment, \$5,500, and the disposal of infrastructure, net, \$28,224.

General Fund Budgetary Highlights

The budgeted expenditures exceeded actual expenditures in the current year because engineer, hurricane clean-up, and reserve expenditures were less than anticipated.

The September 30, 2024 budget was not amended.

Debt Management

Governmental Activities debt includes the following:

- In February 2022, the District issued \$14,109,460 Series 2022 Capital Improvement Revenue and Refunding Notes. These notes were issued to refund the Series 2012 Capital Improvement Revenue and Refunding Bonds. As of September 30, 2024, the balances outstanding for the Series 2022 Notes were \$11,542,240.

**Venetian Community Development District
MANAGEMENT'S DISCUSSION AND ANALYSIS
For the Year Ended September 30, 2024**

OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)

Economic Factors and Next Year's Budget

Venetian Community Development District does not expect any economic factors to have any significant effect on the financial position or results of operations of the District in fiscal year 2025.

Request for Information

The financial report is designed to provide a general overview of Venetian Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Venetian Community Development District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida, 33614.

Venetian Community Development District
STATEMENT OF NET POSITION
September 30, 2024

	Governmental Activities
ASSETS	
Current Assets	
Cash	\$ 3,856,323
Accounts receivable	80,253
Due from developer	95,683
Inventories	54,181
Prepaid expenses	84,661
Deposits	37,605
Cash restricted for deposits	1,644
Total Current Assets	<u>4,210,350</u>
Non-Current Assets	
Restricted Assets	
Investments	684,684
Capital Assets, Not Being Depreciated	
Land	6,452,957
Capital Assets, Being Depreciated	
Buildings and improvements	4,484,619
Infrastructure	13,295,586
Improvements other than buildings	522,145
Equipment	677,950
Less: accumulated depreciation	<u>(10,902,473)</u>
Total Non-Current Assets	<u>15,215,468</u>
Total Assets	<u>19,425,818</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred amount on refunding, net	<u>716,304</u>
LIABILITIES	
Current Liabilities	
Accounts payable and accrued expenses	369,617
Notes payable	821,830
Deposits payable from restricted assets	1,644
Accrued interest	115,422
Total Current Liabilities	<u>1,308,513</u>
Non-Current Liabilities	
Notes payable	<u>10,720,410</u>
Total Liabilities	<u>12,028,923</u>
NET POSITION	
Net investment in capital assets	3,815,999
Restricted for special revenues	1,013,502
Restricted for debt service	458,111
Unrestricted	<u>2,825,587</u>
Total Net Position	<u><u>\$ 8,113,199</u></u>

See accompanying notes to financial statements.

Venetian Community Development District
STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Functions/Programs	Expenses	Program Revenues Charges for Services	Net (Expenses) Revenues and Changes in Net Position Governmental Activities
Governmental Activities			
General government	\$ (206,710)	\$ 377,145	\$ 170,435
Physical environment	(1,848,044)	2,327,378	479,334
Public safety	(442,590)	807,511	364,921
Transportation	(6,936)	12,655	5,719
Culture/recreation	(3,281,353)	3,050,382	(230,971)
Interest and other charges	(329,113)	1,133,974	804,861
Total Governmental Activities	<u>\$ (6,114,746)</u>	<u>\$ 7,709,045</u>	<u>1,594,299</u>
General Revenues			
Investment income			226,216
Miscellaneous			39,767
Total General Revenues			<u>265,983</u>
Changes in Net Position			1,860,282
Net Position - Beginning of Year			<u>6,252,917</u>
Net Position - End of Year			<u>\$ 8,113,199</u>

See accompanying notes to financial statements.

Venetian Community Development District
BALANCE SHEET -
GOVERNMENTAL FUNDS
September 30, 2024

	General	Special Revenue	Debt Service	Total Governmental Funds
ASSETS				
Cash	\$ 2,831,499	\$ 1,026,468	\$ -	\$ 3,857,967
Accounts receivable	-	80,253	-	80,253
Due from other funds	49,666	-	-	49,666
Due from developer	-	95,683	-	95,683
Inventories	-	54,181	-	54,181
Prepaid expenses	22,669	61,992	-	84,661
Deposits	22,729	14,876	-	37,605
Restricted assets				
Investments	-	-	684,684	684,684
Total Assets	\$ 2,926,563	\$ 1,333,453	\$ 684,684	\$ 4,944,700
LIABILITIES AND FUND BALANCES				
LIABILITIES				
Accounts payable and accrued expenses	\$ 100,976	\$ 268,641	\$ -	\$ 369,617
Deposits payable	-	1,644	-	1,644
Due to other funds	-	49,666	-	49,666
Total Liabilities	100,976	319,951	-	420,927
FUND BALANCES				
Nonspendable:				
Prepaid expenses	22,669	61,992	-	84,661
Deposits	22,729	14,876	-	37,605
Inventories	-	54,181	-	54,181
Restricted:				
Special revenue	-	882,453	-	882,453
Debt service	-	-	684,684	684,684
Assigned:				
Capital reserve	1,028,288	-	-	1,028,288
Unassigned	1,751,901	-	-	1,751,901
Total Fund Balances	2,825,587	1,013,502	684,684	4,523,773
Total Liabilities and Fund Balances	\$ 2,926,563	\$ 1,333,453	\$ 684,684	\$ 4,944,700

See accompanying notes to financial statements.

Venetian Community Development District
RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES
TO NET POSITION OF GOVERNMENTAL ACTIVITIES
September 30, 2024

Total Governmental Fund Balances	\$ 4,523,773
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, not being depreciated, land, used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	6,452,957
Capital assets, being depreciated, buildings, \$4,484,619, equipment, \$677,950, infrastructure, \$13,295,586, and improvements other than buildings, \$522,145, net of accumulated depreciation, \$(10,902,473), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	8,077,827
Deferred outflows of resources, deferred amount on refunding, net, are not current financial resources, and therefore, are not reported at the fund level.	716,304
Long-term liabilities, notes payable, are not due and payable in the current period, and therefore, are not reported at the fund level.	(11,542,240)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(115,422)</u>
Net Position of Governmental Activities	<u><u>\$ 8,113,199</u></u>

See accompanying notes to financial statements.

Venetian Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES
IN FUND BALANCES - GOVERNMENTAL FUNDS
For the Year Ended September 30, 2024

	General	Special Revenue	Debt Service	Total Governmental Funds
Revenues				
Special assessments	\$ 3,610,041	\$ 2,112,857	\$ 1,133,974	\$ 6,856,872
Charges for services	-	852,173	-	852,173
Miscellaneous revenues	39,767	-	-	39,767
Investment income	116,454	65,737	44,025	226,216
	<u>3,766,262</u>	<u>3,030,767</u>	<u>1,177,999</u>	<u>7,975,028</u>
Total Revenues				
Expenditures				
Current				
General government	206,710	-	-	206,710
Physical environment	1,275,617	-	-	1,275,617
Public safety	442,590	-	-	442,590
Transportation	6,936	-	-	6,936
Culture/recreation	46,781	2,982,419	-	3,029,200
Capital outlay	150,527	252,591	-	403,118
Debt service				
Principal	-	-	815,740	815,740
Interest	-	-	296,532	296,532
	<u>2,129,161</u>	<u>3,235,010</u>	<u>1,112,272</u>	<u>6,476,443</u>
Total Expenditures				
Excess of revenues over/(under) expenditures	1,637,101	(204,243)	65,727	1,498,585
Other Financing Sources and (Uses)				
Insurance proceeds	3,753	-	-	3,753
	<u>1,640,854</u>	<u>(204,243)</u>	<u>65,727</u>	<u>1,502,338</u>
Net Change in Fund Balances				
Fund Balances - Beginning of Year	1,184,733	1,217,745	618,957	3,021,435
	<u>1,184,733</u>	<u>1,217,745</u>	<u>618,957</u>	<u>3,021,435</u>
Fund Balances - End of Year	\$ 2,825,587	\$ 1,013,502	\$ 684,684	\$ 4,523,773
	<u>\$ 2,825,587</u>	<u>\$ 1,013,502</u>	<u>\$ 684,684</u>	<u>\$ 4,523,773</u>

See accompanying notes to financial statements.

Venetian Community Development District
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
For the Year Ended September 30, 2024

Net Change in Fund Balances - Total Governmental Funds	\$ 1,502,338
Amounts reported for governmental activities in the Statement of Activities are different because:	
Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that depreciation, \$(800,109), and disposal of infrastructure, net, \$(28,224), exceeded capital outlay, \$403,118, in the current period.	(425,215)
The deferred amount on refunding associated with the issuance of new long-term debt is recognized as other debt service costs at the fund level. At the government-wide level these costs are capitalized and amortized over the life of the bonds. This is the amount of current amortization.	(40,738)
Repayments of bond principal are expenditures at the fund level, but the repayment reduces long-term liabilities at the government-wide level.	815,740
In the Statement of Activities, interest is accrued on outstanding bonds; whereas at the governmental fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.	<u>8,157</u>
Change in Net Position of Governmental Activities	<u><u>\$ 1,860,282</u></u>

See accompanying notes to financial statements.

Venetian Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 3,539,067	\$ 3,539,067	\$ 3,610,041	\$ 70,974
Miscellaneous revenues	-	-	39,767	39,767
Investment income	10,800	10,800	116,454	105,654
Total Revenues	<u>3,549,867</u>	<u>3,549,867</u>	<u>3,766,262</u>	<u>216,395</u>
Expenditures				
Current				
General government	265,930	265,930	206,710	59,220
Physical environment	2,419,007	2,419,007	1,275,617	1,143,390
Public safety	446,506	446,506	442,590	3,916
Transportation	14,324	14,324	6,936	7,388
Culture/recreation	404,100	404,100	46,781	357,319
Capital outlay	-	-	150,527	(150,527)
Total Expenditures	<u>3,549,867</u>	<u>3,549,867</u>	<u>2,129,161</u>	<u>1,420,706</u>
Excess of revenues over/(under) expenditures	-	-	1,637,101	1,637,101
Other Financing Sources and (Uses)				
Insurance proceeds	-	-	3,753	3,753
Net Change in Fund Balances	-	-	1,640,854	1,640,854
Fund Balances - Beginning of Year	-	-	1,184,733	1,184,733
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,825,587</u>	<u>\$ 2,825,587</u>

See accompanying notes to financial statements.

Venetian Community Development District
STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES - BUDGET AND ACTUAL - SPECIAL REVENUE FUND
For the Year Ended September 30, 2024

	Original Budget	Final Budget	Actual	Variance with Final Budget Positive (Negative)
Revenues				
Special assessments	\$ 2,080,727	\$ 2,080,727	\$ 2,112,857	\$ 32,130
Charges for services	935,900	935,900	852,173	(83,727)
Investment income	23,300	23,300	65,737	42,437
Total Revenues	<u>3,039,927</u>	<u>3,039,927</u>	<u>3,030,767</u>	<u>(9,160)</u>
Expenditures				
Current				
Culture/recreation	3,039,927	3,039,927	2,982,419	57,508
Capital outlay	-	-	252,591	(252,591)
Total Expenditures	<u>3,039,927</u>	<u>3,039,927</u>	<u>3,235,010</u>	<u>(195,083)</u>
Net Change in Fund Balances	-	-	(204,243)	(204,243)
Fund Balances - Beginning of Year	-	-	1,217,745	1,217,745
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,013,502</u>	<u>\$ 1,013,502</u>

See accompanying notes to financial statements.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

1. Reporting Entity

The District was established on August 27, 2002, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by the City of Venice Ordinance #2002-32 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Venetian Community Development District. The District is governed by a five-member Board of Supervisors who are elected on an at large basis by landowners within the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Venetian Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

2. Measurement Focus and Basis of Accounting

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

a. Government-wide Financial Statements

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments, charges for services and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

b. Fund Financial Statements

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds

The District classifies fund balance in accordance with Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

Nonspendable Fund Balance – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

Restricted Fund Balance – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

Assigned Fund Balance – This classification consists of the Board of Supervisors' intent to be used for specific purposes, but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

Unassigned Fund Balance – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

Fund Balance Spending Hierarchy – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2. Measurement Focus and Basis of Accounting (Continued)

b. Fund Financial Statements (Continued)

Governmental Funds (Continued)

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

3. Basis of Presentation

a. Governmental Major Funds

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

3. Basis of Presentation (Continued)

a. Governmental Major Funds (Continued)

Special Revenue Fund – The Special Revenue Fund accounts for the operation of the River Club.

Debt Service Fund – Accounts for debt service requirements to retire the capital improvement revenue note which were used to finance the construction of District infrastructure improvements. The bonds are secured by a first lien on and pledge of the Special Assessment Revenues and pledged Funds.

b. Non-current Governmental Assets/Liabilities

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as long-term debt, and due to developer be reported in the governmental activities column in the government-wide Statement of Net Position.

4. Assets, Deferred Outflows of Resources, Liabilities, and Net Position or Equity

a. Cash and Investments

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Deferred Outflows of Resources Liabilities, and Net Position or Equity (Continued)

a. Cash and Investments (Continued)

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

b. Restricted Net Position

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

c. Capital Assets

Capital assets, which include land, buildings and improvements, infrastructure, improvements other than buildings, and equipment, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded by utilizing the straight-line method. Estimated useful lives of the various classes of depreciable capital assets are as follows:

Buildings and improvements	10-30 years
Infrastructure	5-30 years
Improvements other than buildings	10-20 years
Equipment	3-7 years

d. Inventories

Inventories are recorded at the lower of cost or market using the first-in-first-out basis and recognized as expenses as they are consumed.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

4. Assets, Deferred Outflows of Resources Liabilities, and Net Position or Equity (Continued)

e. Deferred Outflows of Resources

Deferred outflows of resources represent a consumption of net position/fund balance that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The District only has one item that qualifies for reporting in this category. It is the deferred amount on refunding reported on the Statement of Net Position. A deferred amount on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt.

f. Budgets

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

NOTE B – CASH AND INVESTMENTS

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$2,886,985 and the carrying value was \$3,857,717. Exposure to custodial credit risk was as follows. The District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Investments

As of September 30, 2024, the District had the following investments and maturities:

<u>Description</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Treasury Obligations	31 Days*	<u>\$ 684,684</u>

*Maturity is a Weighted Average Maturity

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

Assets or liabilities are classified into one of three levels. Level 1 is the most realizable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that use the best information available under the circumstances which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investments listed above are Level 1 assets.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments in money markets and government loans are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2024, the District's investments in First American Treasury Obligations were rated AAAM by Standard & Poor's.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE B – CASH AND INVESTMENTS (CONTINUED)

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligations represent 100% of the District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

NOTE C – CAPITAL ASSETS

Capital asset activity for the year ended September 30, 2024 was as follows:

	Balance October 1, 2023	Additions	Disposals	Balance September 30, 2024
<u>Governmental Activities:</u>				
Capital assets, not being depreciated				
Land	\$ 6,452,957	\$ -	\$ -	\$ 6,452,957
Capital assets, being depreciated:				
Buildings and improvements	4,484,619	-	-	4,484,619
Infrastructure	13,220,322	150,527	(75,263)	13,295,586
Improvements other than buildings	275,054	247,091	-	522,145
Equipment	672,450	5,500	-	677,950
Total Capital Assets, Being Depreciated	<u>18,652,445</u>	<u>403,118</u>	<u>(75,263)</u>	<u>18,980,300</u>
Less accumulated depreciation for:				
Buildings and improvements	(1,662,979)	(157,088)	-	(1,820,067)
Infrastructure	(7,930,370)	(567,098)	47,039	(8,450,429)
Improvements other than buildings	(34,351)	(21,113)	-	(55,464)
Equipment	(521,703)	(54,810)	-	(576,513)
Total Accumulated Depreciation	<u>(10,149,403)</u>	<u>(800,109)</u>	<u>47,039</u>	<u>(10,902,473)</u>
Total Capital Assets Depreciated, Net	<u>8,503,042</u>	<u>(396,991)</u>	<u>(28,224)</u>	<u>8,077,827</u>
Governmental Activities Capital Assets, net	<u>\$ 14,955,999</u>	<u>\$ (396,991)</u>	<u>\$ (28,224)</u>	<u>\$ 14,530,784</u>

Current year depreciation of \$800,109, was charged to physical environment, \$547,956, and culture/recreation, \$252,153.

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE D – LONG-TERM DEBT

Governmental Activities

The following is a summary of activity for long-term debt of the Governmental Activities for the year ended September 30, 2024:

Long-term debt at October 1, 2023	\$ 12,357,980
Principal payments	<u>(815,740)</u>
Long-term debt at September 30, 2024	<u>\$ 11,542,240</u>

Long-term debt for Governmental Activities is comprised of the following:

Capital Improvement Revenue Refunding Notes

\$14,109,460 Series 2022 Capital Improvement Revenue and Refunding Notes are due in annual principal installments beginning May 2022 maturing May 2042. Interest at 2.40% is due May and November beginning May 2022. Current portion is \$821,830.

\$ 11,542,240

The annual requirements to amortize the principal and interest of debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 821,830	\$ 277,012	\$ 1,098,842
2026	844,150	257,290	1,101,440
2027	865,160	237,030	1,102,190
2028	888,660	216,266	1,104,926
2029	910,240	194,940	1,105,180
2030-2034	4,875,410	636,176	5,511,586
2035-2039	1,402,230	214,710	1,616,940
2040-2042	934,560	45,214	979,774
Totals	<u>\$ 11,542,240</u>	<u>\$ 2,078,638</u>	<u>\$ 13,620,878</u>

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE D – LONG-TERM DEBT (CONTINUED)

Significant Note Resolution Terms and Covenants

The Series 2022 Notes are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2022 at a redemption price equal to the principal amount of the Series 2022 Notes to be redeemed, together with accrued interest to the date of redemption. The Series 2022 Notes are subject to extraordinary mandatory redemption prior to maturity in whole or in part on any date or in part on any Interest Payment Date, in the manner determined by the Note Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

Depository Funds

The note resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

Reserve Funds – The Series 2022 Reserve Account was funded from the proceeds of the Series 2022 Notes in an amount equal to 9.2 percent of the maximum annual debt service. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

The following is a schedule of required reserve balances as of September 30, 2024:

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Capital Improvement Revenue Refunding Note, Series 2022	\$ 111,151	\$ 111,151

Venetian Community Development District
NOTES TO FINANCIAL STATEMENTS
September 30, 2024

NOTE E – SPECIAL ASSESSMENT REVENUES

Assessments are non-ad valorem assessments on benefited property within the District. Operating and Maintenance Assessments are based upon the adopted budget and levied annually at a public hearing by the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

Assessments levied for the 2023-2024 fiscal year were levied in July 2023.

NOTE F – INTERFUND BALANCES

Interfund balances at September 30, 2024, consisted of the following:

<u>Payable Fund</u>	<u>Receivable Fund</u>
	General Fund
Special Revenue Fund	\$ 49,666

Interfund balances are due to payments for expenditures made by one fund on behalf of another that were not paid back as of year-end.

NOTE G – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The District had no settled claims that exceeded commercial insurance during the past three years.



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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
Venetian Community Development District
Venice, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Venetian Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated September 8, 2025.

Report on Internal Control Over Financial Reporting

In planning and performing our audit, we considered Venetian Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Venetian Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Venetian Community Development District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



To the Board of Supervisors
Venetian Community Development District

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether Venetian Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 8, 2025



Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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MANAGEMENT LETTER

To the Board of Supervisors
Venetian Community Development District
Venice, Florida

Report on the Financial Statements

We have audited the financial statements of the Venetian Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated September 8, 2025.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated September 8, 2025, should be considered in conjunction with this management letter.



To the Board of Supervisors
Venetian Community Development District

Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. The following findings was made in the preceding financial audit report:

2023-01

Finding: The balance per the general ledger for the River Club operating account did not agree with the bank reconciliation balance as of September 30, 2023.

Recommendation: We recommend that the general ledger balance be reconciled each month to the bank reconciliation and the subsidiary ledger balance each month.

Management Response: Management will adjust monthly procedures to ensure that the balances reconcile.

Current Status: The finding was corrected in the current fiscal year.

Financial Condition and Management

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Venetian Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Venetian Community Development District has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Venetian Community Development District. It is management's responsibility to monitor the Venetian Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.



To the Board of Supervisors
Venetian Community Development District

Specific Information

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Venetian Community Development District reported:

- 1) The total number of District employees compensated in the last pay period of the District's fiscal year: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 11
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$558,266
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: 0
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The Board did not amend the budget.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Venetian Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: \$292.50 – \$1,338.71 for the General Fund, \$239.41 – \$1,368.09 for the Special Revenue Fund, and \$253.66 – \$809.92 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District: Total special assessments collected was \$6,856,872.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds are as follows: \$11,542,240 Series 2022 Note due on May 1, 2042, at a fixed rate of 2.4%.

Additional Matters

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste, or abuse, that has occurred or is likely to have occurred, that has an effect on the financial statements that is less than material, but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.



Berger, Toombs, Elam,
Gaines & Frank
Certified Public Accountants PL

To the Board of Supervisors
Venetian Community Development District

Purpose of this Letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 8, 2025



**Berger, Toombs, Elam,
Gaines & Frank**

Certified Public Accountants PL

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**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors
Venetian Community Development District
Venice, Florida

We have examined Venetian Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2024. Management is responsible for Venetian Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Venetian Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Venetian Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Venetian Community Development District's compliance with the specified requirements.

In our opinion, Venetian Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2024.

*Berger Toombs Elam
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank
Certified Public Accountants PL
Fort Pierce, Florida

September 8, 2025

Tab 7

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

VENETIAN COMMUNITY DEVELOPMENT DISTRICT

The regular meeting of the Board of Supervisors of the Venetian Community Development District was held on **Monday, September 08, 2025, at 9:33 a.m.** at Venetian River Club, 502 Veneto Boulevard, North Venice, Florida 34275.

Present and constituting a quorum were:

Jill Pozarek	Board Supervisor, Chair
Cheryl Harmon Terrana	Board Supervisor, Vice Chair
Cyndi Sniezek	Board Supervisor, Assistant Secretary
Rich Goodman	Board Supervisor, Assistant Secretary
Ken Smaha	Board Supervisor, Assistant Secretary (via Teams)

Also, present were:

Belinda Blandon	District Manager, Rizzetta & Company, Inc. (Via Teams)
Andrew Cohen	District Counsel – Persson, Cohen, Mooney, Fernandez & Jackson, P.A.
Rick Schappacher	District Engineer – Schappacher Engineering
Keith Livermore	VCDD Field Manager
Kelso Ballantyne	Vesta General Manager

Audience

FIRST ORDER OF BUSINESS

Call to Order

Supervisor Pozarek called the meeting to order and conducted the roll call. Ms. Pozarek announced that Supervisor Smaha would be attending the meeting via Teams.

On a motion by Ms. Sniezek, seconded by Mr. Goodman, with all in favor, the Board approved Supervisor Smaha to participate and vote via Teams to the Board of Supervisor's Meeting, for the Venetian Community Development District.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

Supervisor Pozarek led the Board and audience to recite the pledge of allegiance.

THIRD ORDER OF BUSINESS

Public Comment

Supervisor Pozarek opened the floor for public comment.

Steve Viscidi made comment on staff dress code. He also commented on low irrigation pressure for his house. The District Engineer, Rick Schappacher and Field Manager, Keith Livermore began discussion regarding possible problems causing the low pressure for Mr. Viscidi's home.

Marcy Greenspan commented on the speed bumps. She said the bumps are dangerous for bikers and causes back problems. She recommended cameras to catch residents that speed.

Darlene Schimberg commented on the speed bumps and said she appreciates them. She also commented on the Welcome Center not being palatable.

Sal Lafata, at 173 Segunda Way, commented on dead fish and debris in the ponds.

Bob Knight commented that the POA sent out two community wide emails, one on ACH and the other for streetscape beautification. Mr. Knight said the community is lacking 1,000 to 2,000 trees from previous storms. Mr. Knight mentioned an initiative for replanting trees that will conclude December 26th. He also stated that the POA has 47 delinquent accounts which amounts to \$47,000 past due. He stated ACH will help with this issue.

Mr. Knight also mentioned that the POA has 3 open seats in December and encourages supervisors and residents to run for open positions.

Steven Thomaston appreciated the Board for installing the speed bumps. Mr. Thomaston then commented that he is upset about the lack of interest in the River Club from the residents. Mr. Thomaston then complimented the staff.

FOURTH ORDER OF BUSINESS

Committee Reports

A. Facilities Advisory Committee

Tim Carr reported the next FAC meeting will be Tuesday, September 9th, 2025. Mr. Carr then gave an overview of the Facilities Advisory Committee responsibilities and work. He also went over previous, ongoing, and future projects for the community.

B. Racquet Sports Advisory Committee

Mark Faford gave updates regarding ongoing projects. Mr. Faford reported on Tennis Court reconditioning, replacing the lines and adding clay to tennis courts that amounted to \$30,000. The project will begin October 6th and completed within a week. Mr. Faford then reported on new pickle ball and tennis furniture. He also mentioned the Jonas Tennis Reservation Module has continued to cause problems for the residents.

C. Landscaping Advisory Committee

Supervisor Terrana reported that an article was posted for parcels. The project on Laurel Road is going very well with the exception of debris removal. The vendor assured Ms. Terrana that the rest of the debris will be removed later this week. Ms. Terrana stated that the tear out is complete and the digging of holes for trees will start this week. She reported that Juniper will proceed with beginning the design of the entrance and the 3

islands after the entrance. She mentioned that the roundabout will be a separate project and will start after the design of the entrance.

FIFTH ORDER OF BUSINESS

Staff Reports

A. Landscape Inspection Services

John Fowler was not present to give his Landscape Inspection Report.

B. District Engineer

Rick Schappacher reported on the parking lot exit and received bids last Friday. He received 2 bids and is anticipating a third. He obtained a permit from the city and is ready to move forward with the project. After discussion, the Board agreed to hold off on the parking lot exit project. Mr. Schappacher then reported on the speed bumps. He reported that he is communicating with the vendor regarding revising the speed bumps to accommodate bicycles. The Board then recommended sending out communication to the residents regarding revising the speed bumps.

C. District Counsel

Andy Cohen reported that the Hampton Golf agreement is with Hampton Golf for review and comments. He stated he has been working with the Ms. Pozarek on transition issues from Vesta to Hampton. Mr. Cohen reminded the Board about Sunshine issues regarding correspondence and replying to all. The Board then inquired about the purchase or long-term leasing of the Welcome Center from Heritage Golf.

D. River Club

Kelso Ballantyne reported on ongoing projects. He reported on the Westfall routine and the different amounts that were sent to the Board. He stated he received the Ritzman contract back and gave an overview of the process. Mr. Ballantyne reported that he had the salamander inspected by the Health Department. He also reported on dislocated downspouts from mowing. The Board then asked if Keith Livermore could follow up with LMP regarding fixing the downspouts. Mr. Ballantyne mentioned two lights that were burned out in the lap pool and main amenity pool. He reported on the leak in the fitness center and ordered the latch which will be coming in soon. Mr. Ballantyne also mentioned getting a mold remediator company to assess the leaks in the River Club building. Mr. Ballantyne informed the Board that he received an email from FPL regarding a damaged meter. He reported the new cooler for the kitchen was received and 2 more proposals for other equipment are being sent out.

Supervisor Snizek asked Mr. Ballantyne about the progress regarding pumps. She also requested Mr. Ballantyne reach out to Melissa about invoices for \$27,000 in prepaid expenses.

E. Field Manager

Keith Livermore reported on fish kill in the ponds. He gave an overview and explained the fish kill is not related to the pond maintenance. Mr. Livermore then reported on the mowing and communication with LMP. He also reported on the debris on Laurel Road. Mr. Livermore reported on fixing the roof at the guardhouse.

F. District Manager

Belinda Blandon reported that the audit draft is finished. Ms. Pozarek inquired about revised meeting dates for the next Fiscal Year. The Board agreed to move the October 13th meeting date to October 6th due to Columbus Day. Ms. Blandon also reported that the Budget submittal is complete. The Board then discussed the transfer of funds to cover accounts payable.

The Board took a brief recess at 11:06 a.m. and was back on record at 11:14 a.m.

SIXTH ORDER OF BUSINESS

Discussion of Communication to Residents Regarding Hiring New Amenities Company

Supervisor Goodman spoke about sending the residents a communication letter clarifying the transition to a new amenities company. The Board then had discussion regarding retention of the staff and agreed to have Supervisor Terrana send out communication to the community with review from District Counsel.

SEVENTH ORDER OF BUSINESS

Amenity Management Transition Update

The Board went into discussion regarding access for Hampton Golf. The Board also discussed the issues pertaining to retaining staff.

EIGHTH ORDER OF BUSINESS

Discussion of Painting of the Monument Signs

Supervisor Goodman expressed that he would like to have the monuments refreshed to show improvements. Supervisor Terrana stated that she wants to wait for the design of the entrance before proceeding. Supervisor Sneizek commented that she has noticed there are monuments at the entrance that have not been painted and looks out of place. After discussion, the Board agreed to wait on painting the monuments and adding signage.

NINTH ORDER OF BUSINESS

Discussion Regarding Golf Club Landscape Clean Up

Supervisor Smaha reported that the Golf Club has budgeted an amount to clean up and re-landscape around the Golf Club and Welcome Center. Supervisor Terrana informed the Board that she is in communication with the Golf Club regarding the maintenance area clean up.

TENTH ORDER OF BUSINESS

Discussion Regarding Implementation Plan for Credit Card Convenience Fee for River Club Charges

The Board stated that Hampton Golf recommended a 2.5% credit card convenience fee instead of a 3% fee, in order to not exceed actual fees paid.

On a motion by Mr. Goodman, seconded by Ms. Terrana, with all in favor, the Board approved the change of charging a credit/debit card usage fee from 3% to 2.5%, for the Venetian Community Development District.

The Board then inquired about differentiating the fee for credit opposed to debit card usage. Mr. Ballantyne informed the Board that the settings in Jonas can be changed to reflect the difference between credit and debit. Mr. Cohen recommended that the Board go through the rule making process which would entail having a public hearing at the October 27th meeting.

On a motion by Ms. Pozarek, seconded by Mr. Goodman, with all in favor, the Board approved authorization for the staff to initiate the rule making process, with review by Counsel, for the Venetian Community Development District.

ELEVENTH ORDER OF BUSINESS

Discussion of Change to CDD Liaison to POA

Supervisor Pozarek stated for the record that Supervisor Terrana will be the new liaison for the POA.

TWELFTH ORDER OF BUSINESS

Acceptance of 2025 Strategic Plan

The Board opened discussion

THIRTEENTH ORDER OF BUSINESS

Consideration of the Minutes of the Board of Supervisors' Meeting Held on August 25, 2025

Supervisor Sniezek stated that Line 89 should reference "Admin Access".

On a motion by Mr. Goodman, Seconded by Ms. Sniezek, with all in favor, The Board Approved the Meeting Minutes of August 25, 2025 as amended, for the Venetian Community Development District.

FOURTEENTH ORDER OF BUSINESS

Consent Items

- A. Acceptance of Advisory Committee Meeting Minutes**
 - 1. Landscape Committee Meeting Minutes of June 16, 2025**
 - 2. Fitness/Pool Advisory Committee Meeting Minutes of June 18, 2025**

On a motion by Ms. Sniezek, seconded by Mr. Goodman, with all in favor, the Board Accepted the Minutes of the Landscape Committee Meeting Minutes of June 16, 2025, and the Minutes of the Fitness/Pool Advisory Committee Meeting Minutes of June 18, 2025.

FIFTHTEENTH ORDER OF BUSINESS

**ADVISORY
REPORTS**

COMMITTEE

LIASON

Supervisor Sniezek informed Mr. Ballantyne that communication to the community needs to be sent out in regard to the Tennis Courts.

Supervisor Smaha inquired about proceeding with monthly financial reporting requirements. Supervisor Pozarek stated that the report should be sent to Hampton Golf.

SIXTEENTH ORDER OF BUSINESS

**SUPERVISOR
COMMENTS**

REQUESTS

AND

Supervisor Pozarek asked if there were any Supervisor requests or comments. There were no requests or comments at this time.

SEVENTEENTH ORDER OF BUSINESS

Adjournment

Ms. Pozarek stated that there was no further business to come before the Board and asked for a motion to adjourn.

On a Motion by Mr. Goodman, seconded by Ms. Sniezek, with all in favor, the Board adjourned the Meeting at 12:05 p.m., for the Venetian Community Development District.

Secretary / Assistant Secretary

Chairman / Vice Chairman

Tab 8

Venetian Community Development District
502 Veneto Boulevard
North Venice, FL 34272
Social & Dining Advisory Committee
Meeting Minutes-July 9, 2025

Attending Members: Linda Cautero, Livvy Faford, Sarah Quinn, Darlene Schimberg and Ginny Keller (via phone). River Club Management attending were Kelso Ballantyne, Bryan Mattson and Josh Vignolini. CDD Liaison Jill Pozarek was also present.

Call to order: Darlene Schimberg, Chairman, called the meeting to order at 10:12 AM. A quorum was established. Minutes of the May 7th meeting were approved as corrected.

Public Comment: None

Discussion Items:

Management Report from Vesta:

- A. We were presented with samples of three new menu items to try. Burrata Salad, Vegetable Platter and Chicken Lettuce Wraps. Each item received rave reviews from the committee with several suggestions.
- B. RC staff is working with Vesta IT regarding the Jonas Operating System. The goal is for Vesta IT to make the system more user friendly.
- C. Kelso has ordered three new handheld devices similar to the Toast system used in many area restaurants. The new hand helds will be compatible with Jonas and should speed up the ordering process. Ear pieces for staff will also be ordered.
- D. Kelso is working on the Portico Pick Up phone to allow text messages.
- E. Kelso has moved the smoking area away from the patio and into the back parking lot.
- F. An herb garden to be developed in the back area of the RC.
- G. Kelso is promoting quality and consistency for guest experiences.
- H. Marketing eblasts still need more attention. Kelso will review them before they go out. They are looking into adding QR codes on eblasts and menus. The newsletter does not need to be printed externally. Color copies are sufficient. Is it necessary to have 2 full pages as the monthly calendar?
- I. The new breakfast menu was very well received on the first Sunday it was introduced. New menu was not communicated to residents. There has been an upgrade to the coffee that is now being served. Kelso has made the decision to charge about \$3.75 for a cup of coffee. Committee was concerned that going from free coffee since “day one” to now charging for coffee will upset residents. However, all restaurants in the area charge for coffee.

Committee Comments:

- A. Fantastic comments from residents regarding Chef Bryan’s cooking classes. The second pasta cooking class was rescheduled to July 29. Discussion regarding calling the “cooking class” a “cooking demonstration” instead. Residents thought by cooking class that they were preparing and cooking the meal. All agreed that “cooking demonstration” was a better description. The next two demonstrations will be seafood.
- B. Political events such as the viewing of “Good Night, and Good Luck” are not acceptable to be hosted at the RC.

Venetian Community Development District
502 Veneto Boulevard
North Venice, FL 34272
Social & Dining Advisory Committee
Meeting Minutes-July 9, 2025

- C. Further concern about the price of coffee for breakfast. Kelso confirmed that Sunday Brunch will be offered once a month on the first Sunday of the month.
- D. Suggestion that a Tiki Bar Menu be developed to exclude the entrees that are not offered at the tiki bar. Have a fun look to it and match it up with the tiki drink menu. Have themed communication/marketing when promoting the tiki bar. Post hours of tiki bar including food service. Include posted tiki bar hours with this as part of the theme look for tiki bar.
- E. Sarah is still willing to volunteer to help Stephanie with proofing communications but she can only proof what content she is given.
- F. Suggestion that a policy be developed for managing events. This was regarding residents attending events but not wanting to participate in the food offered for purchase. It was questioned why at the Start of Summer event at the pool that the tiki bar menu was offered as well as the buffet. Ramona who entertained the crowd was excellent.

Old Business:

- A. Father's Day Brunch was not successful. Need to have alternatives: special meal kits for grilling, bourbon tasting with barbecue, etc.
- B. Music Bingo has been rescheduled.
- C. Ladies Line Dancing for August with Bridget Phillips was confirmed. Not a country theme but various line dances to be taught. Country Western theme planned for January with Bridget.
- D. Confirmation that deposit has been made for Sea Glass Event in November.
- E. Dueling Pianos is confirmed for October.
- F. Robert & Wolfie has been confirmed for a new date of August 23. Residency will be low at that time. Marketing is needed to promote this event.

New Business:

- A. Discussion regarding New Year's Eve. The last three New Years Events have not been successful. Low attendance could be due to high price, formal setting, late night, lost revenue, etc. Time to offer something new to residents. The following options were discussed:
 - Casual Party on Pool Deck from 4:00 PM to 8:00 PM. Ramona suggested as entertainment which Josh will confirm availability. Fun and casual buffet offered. If the weather is cold heaters will be provided. Games set up around the pool deck. Should be priced as a casual event. Families welcome. Need a back-up plan in event of rain. Would patio and LaSala work?
 - Dinner in the Dining Room from 5:30 pm to 8:30 pm by reservation times. Need to decide what time to cut off reservations. Dinner options could include soup/salad, choice of three to four entrees and a dessert. Make this a special dinner but keeping the price within reason. Limit the number of reservations to

Venetian Community Development District
502 Veneto Boulevard
North Venice, FL 34272
Social & Dining Advisory Committee
Meeting Minutes-July 9, 2025

ensure quality food and service. Josh confirmed that Jimmy Lee Guitar is available to play background music and he will reserve him.

Liaison Report:

- A. The LaSala work group will be presenting design options to the CDD at the July 28 CDD meeting.
- B. Discussion of River Club Management Proposals will be discussed at the next several CDD meetings.
- C. Parking lot work is scheduled for the week of July 14. The RC will be closed for all activities.
- D. Repair and painting of the building continues. Many positive comments on the new color.

Next Meeting and Adjournment:

Next meeting to be held on August 13, 2025 at 10:00 AM.
Meeting adjourned at 11:51 AM.

Minutes submitted by Livvy Faford

Venetian Community Development District
502 Veneto Boulevard
North Venice, FL 34272
Social & Dining Advisory Committee
Meeting Minutes-August 13, 2025

Attending Members: Livvy Faford, Sarah Quinn, Darlene Schimberg. River Club Management attending were Kelso Ballantyne, Bryan Mattson and Josh Vignolini. CDD Liaison Jill Pozarek was also present.

Call to order: Darlene Schimberg, Chairman, called the meeting to order at 10:08 AM. A quorum was established. Minutes of the July 9th meeting were approved as written.

Absent: Ginny Keller, Linda Cautero

Public Comment: Pat Appolonia asked that the “Manager on Duty “ be posted in appropriate locations on property. This would allow residents to go to that person when a situation requires additional guidance. She also indicated at a recent lunch of tennis ladies that the staff member waiting on them informed them they could not use the bar bites menu on the patio. They clarified with Chef and were able to order from that menu. Staff should be trained to know what menus may be used. Staff needs further training.

Vesta Update:

- A. Working on developing App with Jonas system to allow residents to place orders from their phones. Josh is looking into details. Anticipated once the procedures are determined, we might get a group to “beta test” before season to ensure all is good perhaps ordering from the pool.
- B. There seems to be conflicts on website in scheduling meeting rooms. There needs to be a central spreadsheet for scheduling rooms, eliminating the possibility of conflicting meetings being scheduled at same time in same room. Because we have “a lighter version” of Jonas we need to solve this scheduling problem.
- C. Chef gave some dates for this month
 - a. September 16 & 30 International Cooking Demos.
 - b. First Friday September 5 will be on Patio with music.
 - c. Coming out with new gluten free menu
 - d. Anticipating wine club dinner with a maximum of 24 people
 - e. New breakfast menu has been well received.
- D. Communication needs to once again address accuracy, completeness and timely eblasts to residents. Every flyer should be reviewed for food selection, timing and entertainment...therefore, at least three different people reviewing. Eblasts should also be reviewed and proofed before they are sent to residents.
- E. Josh has developed spreadsheet with artist, their cost, a pricing sheet and dates when they are used.
- F. Discussed replacing dance floor.
- G. Kelso also mentioned they were going to communicate to residents consistent operation and food service hours to allow residents to rely on consistency.
- H. River Club Game Policy was discussed. The established policy is not being followed by members or enforced by staff. Committee members were asked to review the written policy for the next meeting and have suggestions. Kelso and staff will also review the policy and try to work out how games will not impact revenue, impact staff

Venetian Community Development District
502 Veneto Boulevard
North Venice, FL 34272
Social & Dining Advisory Committee
Meeting Minutes-August 13, 2025

and allow the games to play in an organized way. Discussion on non-member/non-houseguests paying a fee such as tennis guests to use the RC amenity.

- I. Newsletter for September/October will be completed on time by Kelso and Stephanie.
- J. The White Party was canceled due to low reservations and too many events scheduled for August now that the Robert & Wolfie Dance Party was added to the schedule.
- K. Discussion on Sunday Brunch the first Sunday of the month. Kelso to decide if this will be offered year-round or only during season. We need 80 reservations to break even.
- L. Start time of events was discussed. Tiki event start time at 5:00 PM is fine. However, there is concern that inside events starting at 5:00 PM is too early and events 6:00 PM to 9:00 PM are preferred. Josh said the earlier start on Saturday evenings is better for staff. Committee members disagreed.
- M. Hours and times of service are confusing to members and staff. Written information gives one time food service ends but staff thinks food service ends prior to that posted time. Kelso said food service can be ordered up until the time of closing hour. Kelso agreed that you cannot advertise closing hours but then close early if business is slow. Residents would need to be notified of early closing.
- N. Discussion on private member events. Policy needs to be decided on for members attending events that they are not paying to attend. This happens frequently when there is entertainment. Members that have a reservation are paying for the entertainment in the price of their reservation. Decision by management to be made on an entertainment charge for members attending events without reservations. We offer no charge for entertainment for all members every First Friday.
- O. Tiki menus need to be updated and given a common theme design. Kelso will work on this with Vesta corporate.
- P. The Social Calendar is still behind schedule based on the agreed upon policy. September and October dates are not posted and marketing flyers are still not complete. On September 1 all November events need to be posted with marketing information.
- Q. Kelso is developing a gluten free menu and would like to go a step further with purchasing utensils and dishware for use for members with allergies. He is concerned about cross contamination.
- R. The 72-hour cancellation policy for events is being enforced. Also, events with low attendance may need to be canceled several weeks in advance for entertainment to find another job if we need to cancel.
- S. Kelso presented his organization chart.

Liaison Report:

Jill said that Hampton Golf will be on property the first week in September to start the transition process. They are currently looking for financials and will be meeting with RC staff. Jill is setting up a work space for Hampton when on property.

**Venetian Community Development District
502 Veneto Boulevard
North Venice, FL 34272
Social & Dining Advisory Committee
Meeting Minutes-August 13, 2025**

Next Meeting and Adjournment:

Next meeting to be held on September 10, 2025 at 10:00 AM.
Meeting adjourned at 11:51 AM.

Minutes submitted by Sarah Quinn

Venetian River Club Facilities Committee (FC)
August 05, 2025, Minutes

- Meeting opened at 3:00 PM by Facilities Chairman Timothy Carr

- **Attendees**

- Tim Carr Chairman (TC)
- Robert Crane Vice Chairman (RC)
- William Philips Secretary (WP)
- Bob Ruffatto Member (BR) via Cellular
- Juliet Herman Member (JH) via Cellular
- Richard Goodman (Supervisor Liaison) (RG)
- Kelso Ballantyne – Vesta General manager (KB)
- Rolando Marquez Vesta Maintenance Supervisor (RM)

Order of Business

- 1) **Meeting opened at 3:00 pm.**
- 2) **Roll Call:** All members present. JH & BR approved to participate via cellular.
- 3) **Establish a quorum:** Per Charter rules, quorum established.
- 4) **Approval of Minutes:** May 6th, June 10th, and July 1st meetings reviewed and approved without amendments.
- 5) **Public comment,** Nancy Spokowski presented comments-on the status fitness studio, asking KB & RM for updates, Fitness studio renovations starting Monday; black flooring to be removed by Miguel before work starts, Delay expected in receiving new slats (3-5 weeks out), but 30% discount achieved on price, Electrical outlet relocation pending-complexity depends on wiring route, with cost variation possible, Equipment and weights need temporary relocation: possible storage locations include shed, carts, the tennis office, Plans for signage and securing the area discussed: doors to be taped, signs posted, and locks used to prevent public access during work., Project management coordinated between Steve (Monday start) and RM.
- 6) **Public comments closed:**
- 7) **Liaison (Rich Goodman) Comment:** Painting is 99% complete: some touch-ups and outstanding spots (notably by the tiki bar and doors/handles remain, communicated to contractor, Well permit process ongoing, with documents submitted but waiting board approvals, Tennis court watering system discussed; repairs ongoing, increased water use noted due to dryness: option to use geothermal for water supply raised for future cost savings, Pool heater for the lap pool is out of service: quotes are being arranged, but installation pushed to post-budget rollover (October), Maintenance issues: damaged meter pan fixed by FPL, small repairs being tracked (hole in grass, overgrown bushes, etc.,

- 8) **La Sala workshop update, Bob Ruffatto**: La sala workgroup presented revised central bar concepts leveraging existing space; board discussions continue regarding design preferences, particularly rotunda access. Supervisors and architect's input being integrated: goal is to get budget estimates and board guidance.
- 9) **Fitness Room Report, Bob Crane**: Discussion of the status.
- 10) **Tennis court Watering System, AC Contracts, Juliet Herman**: Four quotes - HVAC maintenance contract review: proposals narrowed to B&I and IC Mechanical. IC Mechanical favored due to lower cost and favorable references, but travel charges explored for both. Committee recommends moving forward with IC Mechanical pending contract approval. Water sensor and drain pan placements must be explicitly included in the new contract-several units have had significant leaks.
- 11) **River Club General Manager comments KB**: Discussed: Salamander, Pantry Prep Table, Closures, Painting schedule, Electrical issues at the pool equipment, Discussion about fencing: contractor's original horizontal plank suggestion deemed unworkable; stucco/cinder block option rejected due to extra cost; committee insists on original agreed solution with no change order, Roofing updates: tile procurement delays noted for tile section, but flat roof work proceeding: vendor follow-up ongoing, Pantry prep table for kitchen under review: exploring improved equipment and competitive pricing. Security discussed for various spaces (pool pump house, tennis/pickleball furniture), including improved locks and signage.
- 12) **Vesta maintenance Supervisor Updates RM**:
 - Multiple bids received for pool deck and main drive paver cleaning, sealing, and minor repairs. Wide price disparity noted: from \$11,000 (immaculate) to over \$40,000 (Mason Homes), with midrange options from Pavermax and Signature Blue. Committee expresses concern overbidding or excessive margins, preference for specialized paver contractors with clear scope, measurements, and repair inclusions. Additional negotiation and scope clarification required, especially regarding square footage and responsibility for repairs.
 - Timeline for work starts October/November, pending the new budget cycle and end of rainy season.
 - Continual review of maintenance priorities: pool fill and geothermal systems, motor starters, and general repairs (ladders, brushes, fencing, etc.).
 - Authorization levels for expenditures discussed-proposed increases to allow more timely responses to urgent needs
 - Maintenance staff recognized for responsiveness and ongoing troubleshooting.
- 13) **Old Business**:
- 14) **New Business**:
 - Add pool Fill and possibly Tennis to geothermal well. Need design and quotes. Next year's budget item.
 - Look into "Soft Start Motor Starters" for pool pumps. Quotes pending.
 - Sidewalk cleaning from the paving project.
 - Hole in grass by the Tennis Shed, who will fix? It has been there since May 2025.

- Trimming bushes at the walkway to Bella Vista, who is responsible for this?

15) Open Discussion by members:

16) Next meeting: Tuesday, September 09, 2025, 3:00 PM VGRC

17) FAC Meeting Date 2025: September 09, 2025, October 07, 20205, November 04, 2025, December 02, 20205.

18) Motion to adjourn: 1605 PM.

Venetian Community Development District
502 Veneto Boulevard North Venice, FL 34275
Reserve/Finance Committee
Meeting Minutes August 4, 2025

Attending members; Mark Middlebrook (MM) - Chair, Byron Mattson (BM), Jerry Jasper (JJ). David Moy (DM) Don Regier (DR) & Ken Smaha (KS) - VCDD Liaison, via phone.

Call to Order @ 2:00 pm Mark Middlebrook. A quorum established as sufficient members present. Motion to include DM and DR remote Vote by BM, 2nd JJ - carried.

Motion by DM, second JJ that minutes for June 2, 2025 be approved - Carried.

Guest - Tim Carr - Facilities Committee

Tim Carr had two questions for RFC; who keeps tabs on the billings from Vendors, particularly Vesta and how can Committees coordinate efforts to better manage our assets? TC has found some billings to be outrageous over the past few months and wanted to know who 'signed off' on Vendor invoices on behalf of BOS. Committee members replied that we have a contract with Vesta, which is paid monthly, and we also reimburse Vesta for Invoices they have paid on our behalf. This process has been in place since River Club inception, but RFC has questions as to whether a more secure process should be implemented. Responding to managing assets, JJ replied that RFC went to every Committee for their input on Reserve Study, for what's needed and when. We also went to Management for their input. Custom Reserves also has vast experience in managing assets - useful life and replacement costs. Essential for Committees to understand that Reserve Study covers replacement or repair of existing assets over a 30 year period and not everything on their 'wishlists'. Agreement that consultation with the various committees would continue in future Reserve Study planning.

Old Business:

1. BM covered key elements of May / June financials. May / June Revenue trending down in summer months - May \$69.6 and June \$50.3. COGS @ 47% - a good trend. June wages were 119% of total Revenue. Credit Card charges were 5% of Revenue in June and 6% YTD. Residents still using CC's. RFC recommendation to BOS to eliminate CC usage was deferred.
2. There was a \$10,300 improvement over Plan for June, but YTD is \$70k below Plan - - \$411k vs Plan -\$341k. Budget must be balanced by end of year. KS met with Melissa to update. BM noted we only have 2 months to make any real changes.
3. Asset - Operating Account has \$264,641 Cash. Is this too high and how do we determine cash needs. Cash is at higher level now due to A/C payables that need to be paid.
4. Becky has been working at reducing the Past Due accounts, which is now down to \$30k.
5. Discussion regarding timing to start upcoming Reserve Study process. Given new incoming management, should we start earlier so they take ownership, or do we follow established timeline? Consensus was we should follow established timeline and 'give new people time to get up to speed'. We should do both Reserve and General

Accounts at the same time. Also look at Capital projects and what amount we need to cover those future costs. BOS approved \$75k budget for new funding for River Club. Note that proposed projects are Capital and not Reserve expenses.

6. Further discussion on payments to Management company- who signs off, who issues the cheques? Vesta is writing cheques to themselves, BOS approves Rizzetta payments. We are paying Vesta to manage the business. BOS has hired Attorney to review payments.

New Business:

1. Reviewed Dana Investment Advisors June report. MM noted June report looked fine in all respects. JJ questioned the \$2.6m in MM funds of the \$4.6m total. Do we have too many dollars in MM funds? There is a tendency to hold too many dollars in MM. It was noted that Dana has quarterly call to review cash requirements with Jill and assume Jill determines allocation ratio of MM funds. KS can ask BOS how ratio is determined. RFC can recommend ratio of MM funds to keep a longer time horizon. KS to discuss this question with Dave Mazza - Dana.

Other Business:

1. Concern and comments regarding current Vesta RC employees during transition. What is being done to minimize impact of changes on employees?
2. Discussion regarding dates for September and October meetings. Next meeting Wednesday, September 3, 2025 at 2:00 pm. October meeting is October 20, 2025 at 2:00 pm. MM to provide notice and room availability.

3:45 pm motion to adjourn by BM, 2nd JJ. Carried.
Minutes submitted by Don Regier

Venetian Community Development District
502 Veneto Boulevard
North Venice, FL 34275
Landscape Advisory Committee
Meeting Minutes 8/18/25

Attending Members: Lynn Mattson, Barbara Brocco, Kit Briggs, Harry Wildman, Joe Spallina (by phone), Cheryl Harmon Terrana, Keith Livermore

Absent:

Call to Order: 3:30PM

Discussion items:

Old Business:

- A. Roundabout on Mestre quote featuring dwarf ixora and liriopse
- B. Laurel Road enhancement project from 9th T to Venice Myakka River Park to start in a few days – Juniper team install and continuing maintenance, Bill Gipp to be project manager for 6 months
- C. Ciltadella access road project completion with plantings of 151 7-gallon pitch apples
- D. Comments by board liaison concerning news from the previous CDD board meeting
- E. JT Landscape Report and disappointment with lack of action on written up problems
- F. Gradual replacement by Juniper from its subsidiary LMP

New Business:

- A. Advisory committee reports – designate a Landscape committee member to report to CDD board on a regular basis
- B. Long exchange of ideas for a new theme plan by Bryan McFall running from entrance monument on Laurel Rd down Veneto to River Club
- C. Meeting with liaison, Harry, and Bryan McFall to discuss possible details for plan proposal.

Next meeting and Adjournment:

- Next meeting to be held on 9/15/2025
- Meeting adjourned at 5:00PM

Minutes submitted by Christopher (Kit) Briggs, Secretary.