

**STATEMENT 1  
 STONEYBROOK AT VENICE CDD  
 FY 2021 PROPOSED BUDGET GENERAL FUND (O&M)**

	<b>FY 2017 ACTUAL</b>	<b>FY 2018 ACTUAL</b>	<b>FY 2019 ACTUAL</b>	<b>FY 2020 ADOPTED</b>	<b>FY 2020 OCT-MAR</b>	<b>FY 2020 TOTAL EST</b>	<b>FY 2021 PROPOSED</b>	<b>VARIANCE 2020-2021</b>
<b>I. REVENUE</b>								
GENERAL FUND REVENUES /(a)	\$ 74,635	\$ 74,788	\$ 74,532	\$ 73,463	\$ 64,364	\$ 73,463	\$ 195,048	\$ 121,585
DISCOUNTS/TAX COLLECTOR FEES	\$ (4,070)	\$ (4,080)	\$ (4,060)	\$ (4,040)	\$ -	\$ (4,040)	\$ (10,728)	\$ (6,688)
INTEREST	49	45	48	40	103	150	-	\$ (40)
<b>TOTAL REVENUE</b>	<b>70,614</b>	<b>70,753</b>	<b>70,520</b>	<b>69,463</b>	<b>64,467</b>	<b>69,573</b>	<b>184,320</b>	<b>114,857</b>
<b>II. EXPENDITURES</b>								
<b>GENERAL ADMINISTRATIVE</b>								
MANAGEMENT CONSULTING SERVICES	22,188	22,408	22,295	22,068	10,706	23,206	21,000	(1,068)
ACCOUNTING SERVICES	14,504	4,796	13,715	8,500	-	730	-	(8,500)
ADMINISTRATIVE SERVICES	4,170	638	6,706	1,125	-	750	900	(225)
MISCELLANEOUS SERVICES - (BANK FEES, MAILING, ECT)	350	377	362	300	501	155	300	-
AUDITING SERVICES	4,400	4,600	4,400	4,500	4,500	4,500	4,600	100
INSURANCE	6,505	6,505	6,505	6,700	-	6,670	7,000	300
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	2,941	1,636	1,541	1,200	631	1,250	1,250	50
ENGINEERING SERVICES	1,200	-	7,835	-	2,040	10,000	10,000	10,000
LEGAL SERVICES	3,258	644	29,292	3,000	5,558	10,000	10,000	7,000
WEBSITE HOSTING	6,702	7,629	7,302	8,560	1,713	3,000	1,650	(6,910)
<b>TOTAL GENERAL ADMINISTRATIVE</b>	<b>66,393</b>	<b>49,408</b>	<b>100,128</b>	<b>56,128</b>	<b>25,823</b>	<b>60,436</b>	<b>56,875</b>	<b>747</b>
<b>DEBT ADMINISTRATION:</b>								
DISSEMINATION AGENT	3,600	10,000	1,100	5,000	4,000	4,100	4,000	(1,000)
TRUSTEE FEES	2,795	2,795	2,795	2,795	-	2,795	2,795	-
ARBITRAGE	500	1,000	-	500	-	650	650	150
<b>TOTAL DEBT ADMINISTRATION</b>	<b>6,895</b>	<b>13,795</b>	<b>3,895</b>	<b>8,295</b>	<b>4,000</b>	<b>7,545</b>	<b>7,445</b>	<b>(850)</b>

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<b>PHYSICAL ENVIRONMENT EXPENDITURES</b>								
POND MAINTENANCE FUNDS TO COMMUNITY ASSOCIATION	-	-	-	-	-	-	50,000	50,000
POND PLANTING	-	-	-	-	-	-	-	-
POND RESTORATION	-	-	2,965	5,000	-	-	-	(5,000)
CAPITAL IMPROVEMENT PLAN AND FUND FORMATION RESERVES FOR POND RESTORATION AND SYSTEM STRUCTURES	-	-	-	-	-	-	20,000	20,000
	-	-	-	-	-	-	50,000	50,000
<b>TOTAL PHYSICAL ENVIRONMENT EXPENDITURES</b>	-	-	<b>2,965</b>	<b>5,000</b>	-	-	<b>120,000</b>	115,000
<b>TOTAL EXPENDITURES</b>	<b>73,288</b>	<b>63,203</b>	<b>106,988</b>	<b>69,423</b>	<b>29,823</b>	<b>67,981</b>	<b>184,320</b>	114,897
<b>III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(2,674)</b>	<b>7,550</b>	<b>(36,468)</b>	<b>40</b>	<b>34,645</b>	<b>1,592</b>	<b>-</b>	<b>(40)</b>
FUND BALANCE - BEGINNING	88,260	85,586	93,136	56,668	56,668	56,668	58,260	40
<b>FUND BALANCE - ENDING</b>	<b>\$ 85,586</b>	<b>\$ 93,136</b>	<b>\$ 56,668</b>	<b>\$ 56,708</b>	<b>\$ 91,313</b>	<b>\$ 58,260</b>	<b>\$ 58,260</b>	<b>\$ -</b>

**Footnote:**

(a) Revenue grossed up to include potential discounts and tax collector fees.

**STATEMENT 2**  
**STONEYBROOK AT VENICE CDD**  
**FY 2021 GENERAL FUND EXPENDITURE & O&M ASSESSMENT ALLOCATION**

**1. ERU Assignment, Ranking and Calculation**

Width	Units	ERU	Total ERU	% ERU
TH	106	1.00	106.00	10.71%
40'	148	1.00	148.00	14.95%
52'	499	1.00	499.00	50.40%
62'	237	1.00	237.00	23.94%
<b>Total</b>	<b>990</b>		<b>990.00</b>	<b>100.00%</b>

**2. O&M Assessment Requirement ("AR")**

AR = TOTAL EXPENDITURES - NET:	<b>\$ 184,320</b>
Plus: Early Payment Discount (4.0%)	\$ 7,802
Plus: County Collection Charges (1.5%)	\$ 2,926
<b>Total Expenditures - GROSS</b>	<b>\$ 195,048 [A]</b>
Total ERU:	990.00 [B]
<b>Total AR / ERU - GROSS (as if all On-Roll):</b>	<b>\$197.02 [A] / [B]</b>
Total AR / ERU - NET:	186.18

**3. Current FY Allocation of AR (as if all On-Roll)**

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
40'	148	1.00	\$186	\$27,555	\$197	\$29,159
52'	499	1.00	\$186	\$92,905	\$197	\$98,312
62'	237	1.00	\$186	\$44,125	\$197	\$46,693
TH	106	1.00	\$186	\$19,735	\$197	\$20,884
<b>Total</b>	<b>990</b>			<b>\$184,320</b>		<b>\$195,048</b>

**4. Prior FY Allocation of AR (as if all On-Roll)**

Lot Width	Units	Assigned ERU	Net Assmt/Unit	Total Net Assmt	Gross Assmt/Unit	Total Gross Assmt
40'	148	1.00	\$70	\$10,378	\$74	\$ 10,983
52'	499	1.00	\$70	\$34,990	\$74	\$ 37,031
62'	237	1.00	\$70	\$16,618	\$74	\$ 17,588
TH	106	1.00	\$70	\$7,433	\$74	\$ 7,866
<b>Total</b>	<b>990</b>			<b>\$69,419</b>		<b>\$ 73,468</b>

**5. Difference between Prior FY and Current FY**

	<u>Prior FY</u>	<u>Current FY</u>	<u>Change</u>	<u>Change per unit</u>
TOTAL EXPENDITURES - NET:	\$69,419	\$184,320	166%	\$123

**STATEMENT 3  
STONEBROOK AT VENICE CDD**

FINANCIAL STATEMENT CATEGORY	VENDOR/ COMMENT	COMMENTS/SCOPE OF SERVICE	ANNUAL
<b>GENERAL ADMINISTRATIVE:</b>			
SUPERVISORS COMPENSATION	Board of Supervisors	5 Board Members per Meeting , 4 Meetings Considered - Board has waived	\$ -
PAYROLL TAXES	Payroll	7.65% OF BOS PAYROLL	\$ -
PAYROLL SERVICES	Innovative	\$55 Per Payroll Plus Year End Processing of \$50	\$ -
MANAGEMENT CONSULTING SERVICES	DPFG	\$1,583.33 monthly plus \$1,500 per meeting (qtrly)	\$ 21,000
ACCOUNTING SERVICES	DPFG	Included in Management Consulting Services	\$ -
ADMINISTRATIVE SERVICES	DPFG	Office Supplies, Postage, Messenger service, etc.	\$ 900
MISCELLANEOUS SERVICES - INC. BANK FEES	Bank United	Estimated. Includes bank fees and check stock	\$ 300
AUDITING	GRAU	RFP needed for FY 2021	\$ 4,600
INSURANCE	EGIS	Estimate 5% increase	\$ 7,000
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	Fixed by Statute	\$ 175
LEGAL ADVERTISEMENTS	News Press	Estimated, Variable & Discretionary	\$ 1,250
ENGINEERING SERVICES	Schappacher	Estimated, Variable & Discretionary	\$ 10,000
LEGAL SERVICES	Persson, Cohen & Mooney	Estimated, Variable & Discretionary	\$ 10,000
WEBSITE HOSTING	Campus Suite	Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as additional \$135 for any unknown remediation of documents.	\$ 1,650
<b>DEBT SERVICE ADMINISTRATION:</b>			
DISSEMINATING AGENT	DPFG		\$ 4,000
TRUSTEE FEES	US BANK		\$ 2,795
ARBITRAGE	LLS		\$ 650

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FINANCIAL STATEMENT CATEGORY	VENDOR/ COMMENT	COMMENTS/SCOPE OF SERVICE	ANNUAL
<b>PHYSICAL ENVIRONMENT:</b>			
POND MAINTENANCE FUNDS TO COMMUNITY ASSOCIATION	Stoneybrook Community Association	HOA funds for maintenance 2021	\$ 50,000
POND PLANTING	Future Capital Improvement Plan	___ CDD owned ponds. Source: Engineering Plan, _____, date _____	\$ 150,000
POND RESTORATION	Future Capital Improvement Plan	Pond bank restoration. Source: Engineering Plan, _____, date _____	\$ 250,000
CAPITAL IMPROVEMENT PLAN AND FUND FORMATION	Future Capital Improvement Plan	Capital Improvement Plan- District Engineer; Assessment Methodology, Fund creation	\$ 20,000
RESERVES FOR POND RESTORATION AND SYSTEM STRUCTURES	Future Reserve Study	Create and add funds to reserves for ponds. Need data reserve study. 1/8 of \$400,000 est	\$ 50,000

**STATEMENT 4**  
**STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT**  
**\$5,505,000 CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2017**

	<b>BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS - ON ROLL (Net)	\$ 392,959
LESS: EARLY PAYMENT DISCOUNT	(15,718)
<b>TOTAL REVENUE</b>	<b>377,241</b>
<b>EXPENDITURES</b>	
COUNTY ASSESSMENT COLLECTION FEES	5,894
INTEREST EXPENSE	
May 2021	81,750
Nov 2021	79,700
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
May 2021	205,000
<b>TOTAL EXPENDITURES</b>	<b>372,344</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>4,896</b>
<b>FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)</b>	-
<b>INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)</b>	4,896
<b>FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)</b>	<b>\$ 4,896</b>

**Table 1. Assessment Allocation**

<b>Product Type</b>	<b>Units</b>	<b>Original Allocated /(a)</b>	<b>Total MADS</b>	<b>MADS/Unit</b>	<b>Gross Assmnt./Unit</b>
40s	147	11.46%	\$ 42,554	\$ 289	\$ 306
52s	481	51.61%	191,635	398	422
62s	219	30.78%	114,307	522	552
THs (Cove)	106	6.15%	22,850	216	228
<b>Total</b>	<b>953</b>	<b>100.00%</b>	<b>\$ 371,347</b>		

**Footnote:**

(a) Per original assessment methodology, dated August 23, 2007, assessments are assigned based on a weighted run-off value. Costs were allocated based on each product categories share of the total weighted acres of land that receives a different level of surface water benefit (flood prevention, reclaimed water). Each product categories' benefit is related to density and intensity of development.

**STATEMENT 5**  
**STONEBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT**  
**\$5,505,000 CAPITAL IMPROVEMENT REVENUE REFUNDING BONDS, SERIES 2017**  
**AMORTIZATION SCHEDULE**

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service / (a)</b>	<b>Principal Balance</b>
11/1/2019						\$ 5,095,000
5/1/2020	205,000	2.000%	83,800	288,800		4,890,000
11/1/2020	-	2.000%	81,750	81,750	370,550	4,890,000
5/1/2021	205,000	2.000%	81,750	286,750		4,685,000
11/1/2021	-	2.000%	79,700	79,700	366,450	4,685,000
5/1/2022	210,000	2.250%	79,700	289,700		4,475,000
11/1/2022	-	2.250%	77,338	77,338	367,038	4,475,000
5/1/2023	215,000	2.500%	77,338	292,338		4,260,000
11/1/2023	-	2.500%	74,650	74,650	366,988	4,260,000
5/1/2024	225,000	2.625%	74,650	299,650		4,035,000
11/1/2024	-	2.625%	71,697	71,697	371,347	4,035,000
5/1/2025	230,000	3.000%	71,697	301,697		3,805,000
11/1/2025	-	3.000%	68,247	68,247	369,944	3,805,000
5/1/2026	235,000	3.000%	68,247	303,247		3,570,000
11/1/2026	-	3.000%	64,722	64,722	367,969	3,570,000
5/1/2027	245,000	3.125%	64,722	309,722		3,325,000
11/1/2027	-	3.125%	60,894	60,894	370,616	3,325,000
5/1/2028	250,000	3.250%	60,894	310,894		3,075,000
11/1/2028	-	3.250%	56,831	56,831	367,725	3,075,000
5/1/2029	260,000	3.600%	56,831	316,831		2,815,000
11/1/2029	-	3.600%	52,151	52,151	368,983	2,815,000
5/1/2030	270,000	3.600%	52,151	322,151		2,545,000
11/1/2030	-	3.600%	47,291	47,291	369,443	2,545,000
5/1/2031	280,000	3.600%	47,291	327,291		2,265,000
11/1/2031	-	3.600%	42,251	42,251	369,543	2,265,000
5/1/2032	290,000	3.600%	42,251	332,251		1,975,000
11/1/2032	-	3.600%	37,031	37,031	369,283	1,975,000
5/1/2033	300,000	3.750%	37,031	337,031		1,675,000
11/1/2033	-	3.750%	31,406	31,406	368,438	1,675,000
5/1/2034	310,000	3.750%	31,406	341,406		1,365,000
11/1/2034	-	3.750%	25,594	25,594	367,000	1,365,000
5/1/2035	325,000	3.750%	25,594	350,594		1,040,000
11/1/2035	-	3.750%	19,500	19,500	370,094	1,040,000
5/1/2036	335,000	3.750%	19,500	354,500		705,000
11/1/2036	-	3.750%	13,219	13,219	367,719	705,000
5/1/2037	350,000	3.750%	13,219	363,219		355,000
11/1/2037	-	3.750%	6,656	6,656	369,875	355,000
5/1/2038	355,000	3.750%	6,656	361,656		-
11/1/2038	-	3.750%	-	-	361,656	-
	<b>5,095,000</b>		<b>1,905,656</b>	<b>7,000,656</b>	<b>7,000,656</b>	

max. annual debt service (MADS) \$ 371,347

**Footnote:**

(a) Data herein for budget purposes only. Update: April 2020.