

STATEMENT 1  
**STONEYBROOK AT VENICE CDD**  
**FY 2022 Adopted BUDGET GENERAL (O&M) & RESERVE FUNDS**

**I. REVENUE**

GENERAL FUND REVENUES /(a)  
 RESERVE FUND REVENUES /(a)  
 DISCOUNTS/TAX COLLECTOR FEES  
 MISCELLANEOUS  
 INTEREST

**TOTAL REVENUE**

FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 OCT-MAR	FY 2022 PROPOSED	VARIANCE 2021-2022
\$ 74,635	\$ 74,788	\$ 74,532	\$ 69,953	\$ 100,662	\$ 90,612	\$ 161,484	\$ 60,822
-	-	-	-	70,582	63,535	9,760	(60,822)
(4,070)	(4,080)	(4,060)	-	(9,418)		(9,418)	0
			\$ 74,340				
49	45	48	197	-	211	-	-
<b>70,614</b>	<b>70,753</b>	<b>70,520</b>	<b>144,490</b>	<b>161,826</b>	<b>154,358</b>	<b>161,826</b>	<b>(0)</b>

**II. EXPENDITURES**

**GENERAL ADMINISTRATIVE**

EXECUTIVE SALARIES  
 EXECUTIVE SALARIES - FICA  
 MANAGEMENT CONSULTING SERVICES  
 ACCOUNTING SERVICES  
 ADMINISTRATIVE SERVICES  
 MISCELLANEOUS SERVICES - (BANK FEES, MAILING, ECT  
 AUDITING SERVICES  
 INSURANCE  
 REGULATORY AND PERMIT FEES  
 LEGAL ADVERTISEMENTS  
 ENGINEERING SERVICES  
 LEGAL SERVICES  
 WEBSITE HOSTING

**TOTAL GENERAL ADMINISTRATIVE**

			1,962			-	
			150			-	
22,188	22,408	22,295	16,083	21,000	9,375	21,000	-
14,504	4,796	13,715	730	-	-	-	-
4,170	638	6,706	612	900	-	900	-
350	377	362	3,982	300	-	300	-
4,400	4,600	4,400	4,500	4,600	-	4,600	-
6,505	6,505	6,505	6,670	6,700	6,471	7,120	420
175	175	175	175	175	175	175	-
2,941	1,636	1,541	1,035	1,250	202	1,250	-
1,200	-	7,835	8,105	9,000	353	9,000	-
3,258	644	29,292	13,538	7,000	998	7,000	-
6,702	7,629	7,302	3,279	1,650	1,258	1,650	-
<b>66,393</b>	<b>49,408</b>	<b>100,128</b>	<b>60,821</b>	<b>52,575</b>	<b>18,830</b>	<b>52,995</b>	<b>420</b>

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 FY 2022 **Adopted** BUDGET GENERAL (O&M) & RESERVE FUNDS

**DEBT ADMINISTRATION:**

DISSEMINATION AGENT  
 TRUSTEE FEES  
 ARBITRAGE

**TOTAL DEBT ADMINISTRATION**

FY 2017 ACTUAL	FY 2018 ACTUAL	FY 2019 ACTUAL	FY 2020 ACTUAL	FY 2021 ADOPTED	FY 2021 OCT-MAR	FY 2022 PROPOSED	VARIANCE 2021-2022
3,600	10,000	1,100	4,100	4,000	4,000	4,000	-
2,795	2,795	2,795	2,795	2,795		2,795	-
500	1,000	-	-	650		650	-
<b>6,895</b>	<b>13,795</b>	<b>3,895</b>	<b>6,895</b>	<b>7,445</b>	<b>4,000</b>	<b>7,445</b>	<b>-</b>

**PHYSICAL ENVIRONMENT EXPENDITURES**

POND MAINTENANCE FUNDS TO COMMUNITY  
 ASSOCIATION - REPAIRS & MAINTENANCE  
 LAKE BANK EROSION  
 POND PLANTING  
 POND RESTORATION

**TOTAL PHYSICAL ENVIRONMENT EXPENDITURES**

-	-	-	-	35,106	32,656	48,500	13,394
-	-	-	3,735	-	-	-	-
-	-	-	-	-	-	28,500	28,500
-	-	2,965	-	-	-	-	-
<b>-</b>	<b>-</b>	<b>2,965</b>	<b>3,735</b>	<b>35,106</b>	<b>32,656</b>	<b>77,000</b>	<b>41,894</b>

**RESERVES**

INCREASE IN FUND BALANCE  
 RESERVES FOR POND RESTORATION AND SYSTEM  
 STRUCTURES

**TOTAL EXPENDITURES**

-	-	-	-	-	-	14,626	
-	-	-	-	66,700	-	9,760	(56,940)
<b>73,288</b>	<b>63,203</b>	<b>106,988</b>	<b>71,451</b>	<b>161,826</b>	<b>55,486</b>	<b>161,826</b>	<b>-</b>

**III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES**

FUND BALANCE - BEGINNING

INCREASE INF FUND BALANCE RESERVES

INCREASE IN POND RESTORATION RESERVES

ONE QUARTER OPERATING CAPITAL

**FUND BALANCE - ENDING**

(2,674)	7,550	(36,468)	73,039	-	98,872	(0)	(0)
88,260	85,586	93,136	56,668	129,707	196,407	196,407	0
						14,626	
				66,700		9,760	
						(40,457)	
<b>\$ 85,586</b>	<b>\$ 93,136</b>	<b>\$ 56,668</b>	<b>\$ 129,707</b>	<b>\$ 196,407</b>	<b>\$ 295,278</b>	<b>\$ 180,336</b>	<b>\$ -</b>

**Footnote:**

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

**STATEMENT 2**  
**STONEYBROOK AT VENICE CDD**  
**FY 2022 GENERAL FUND (O&M) & RESERVES 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 and Reserve Assessment Requirement ("AR")**

O&M Expenditures (General Fund):	\$	152,066	
Capital Reserves Increase:	\$	9,760	
AR = TOTAL EXPENDITURES - NET:	\$	161,826	
Plus: Early Payment Discount (4.0%)	\$	6,850	
Plus: County Collection Charges (1.5%)	\$	2,569	
<b>Total Expenditures - GROSS</b>	<b>\$</b>	<b>171,244</b>	[A]
Total ERU:		990.00	[B]
<b>Total AR / ERU - GROSS (as if all On-Roll):</b>		<b>\$172.97</b>	[A] / [B]
Total AR / ERU - NET:		163.46	

**3. Current FY 2022 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	\$163	\$24,192	\$173	\$25,600
52'	499	1.00	\$163	\$81,567	\$173	\$86,314
62'	237	1.00	\$163	\$38,740	\$173	\$40,995
TH	106	1.00	\$163	\$17,327	\$173	\$18,335
<b>Total</b>	<b>990</b>			<b>\$161,826</b>		<b>\$171,244</b>

**4. Prior FY 2021 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	\$163	\$24,192	\$173	\$ 25,600
52'	499	1.00	\$163	\$81,567	\$173	\$ 86,314
62'	237	1.00	\$163	\$38,740	\$173	\$ 40,995
TH	106	1.00	\$163	\$17,327	\$173	\$ 18,335
<b>Total</b>	<b>990</b>			<b>\$161,826</b>		<b>\$ 171,244</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:	\$161,826	\$161,826	0%	(\$0)

**STATEMENT 3  
STONEYBROOK AT VENICE CDD  
EXPENDITURE SUMMARY**

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	\$ -
EXECUTIVE SALARIES			
EXECUTIVE SALARIES - FICA			
MANAGEMENT CONSULTING SERVICES	DPFG	\$1,250 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 2023 (could be done sooner)	\$ 4,600
INSURANCE	EGIS	Estimate (removed property)	\$ 7,120
REGULATORY AND PERMIT FEES	Florida Dept of Economic Opportunity	Fixed by Statute	\$ 175
LEGAL ADVERTISEMENTS	News Press	Estimated, Variable & Discretionary; Meeting, public hearing, and RFP/RFQ notices	\$ 1,250
ENGINEERING SERVICES	Schappacher	Estimated, Variable & Discretionary	\$ 9,000
LEGAL SERVICES	Persson, Cohen & Mooney	Estimated, Variable & Discretionary	\$ 7,000
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	Dissemination to facilitate District compliance with Securities & Exchange Commission continuing disclosure.	\$ 4,000

**STATEMENT 3  
STONEYBROOK AT VENICE CDD  
EXPENDITURE SUMMARY**

FINANCIAL STATEMENT CATEGORY	VENDOR/ COMMENT	COMMENTS/SCOPE OF SERVICE	ANNUAL
TRUSTEE FEES	US BANK	Maintain District's bond funds and distribute payments to bond holders per bond indenture	\$ 2,795
ARBITRAGE	LLS	The District is required to calculate interest earned from bond proceeds each year pursuant to the Internal Revenue Code.	\$ 650
<b>PHYSICAL ENVIRONMENT:</b>			
POND MAINTENANCE FUNDS TO COMMUNITY ASSOCIATION - REPAIRS & MAINTENANCE	Stoneybrook Community Association	HOA funds for maintenance 2021	\$ 48,500
LAKE BANK EROSION			
POND PLANTING	Future Capital Improvement Plan	___ CDD owned ponds. Source: Engineering Plan, ____, date _____	\$ 28,500
POND RESTORATION	Future Capital Improvement Plan	Pond bank restoration. Source: Engineering Plan, ____, date _____	
<b>RESERVES</b>			
INCREASE IN FUND BALANCE			\$ 14,626
RESERVES FOR POND RESTORATION AND SYSTEM STRUCTURES	Custom Reserves Reserve Study	Reserve contribution \$139,700 (\$73,000 River Road funds in FY 20) per reserve study	\$ 9,760

**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)	\$ 392,960
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 2022	79,700
Nov 2022	77,338
PRINCIPAL RETIREMENT	
PRINCIPAL PAYMENT	
May 2022	210,000
<b>TOTAL EXPENDITURES</b>	<b>372,932</b>
<b>EXCESS OF REVENUE OVER (UNDER) EXPENDITURES</b>	<b>4,309</b>
<b>FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)</b>	-
<b>INCREASE IN FUND BALANCE (REVENUE TRUST ACCOUNT)</b>	4,309
<b>FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)</b>	<b>\$ 4,309</b>

**Table 1. Assessment Allocation**

Product Type	Units	Original Allocated /(a)	Total MADS	MADS/Unit	Gross Assmnt./Unit
40s	147	11.46%	\$ 42,554	\$ 289	\$ 306
52s	481	51.61%	191,635	398	422
62s	218	30.78%	114,307	524	555
THs (Cove)	106	6.15%	22,850	216	228
<b>Total</b>	<b>952</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**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service /(a)	Principal Balance
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.