

***Amended Budget
Fiscal Year 2023***

***South-Dade Venture
Community Development District***

November 28, 2023



South-Dade Venture
Community Development District

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Debt Service Funds

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South-Dade Venture

Community Development District

| Description | Adopted Budget FY 2022 | Actual Thru 6/30/22 | Projected Next 3 Months | Total Projected 9/30/22 | Amended Budget FY 2023 |
|--|------------------------|---------------------|-------------------------|-------------------------|------------------------|
| Revenues | | | | | |
| Special Assessments (Net) | \$1,792,718 | \$1,776,671 | \$16,047 | \$1,792,718 | \$1,802,432 |
| Special Assessments (Net) Clubhouse II | \$272,480 | \$270,041 | \$2,439 | \$272,480 | \$273,956 |
| Interest Income | \$2,000 | \$4,120 | \$1,373 | \$5,493 | \$29,561 |
| Vehicle Registration Fees | \$15,000 | \$14,659 | \$3,750 | \$18,409 | \$18,485 |
| FEMA Reimbursement ⁽¹⁾ | \$0 | \$1,779 | \$0 | \$1,779 | \$0 |
| Miscellaneous Income | \$600 | \$635 | \$150 | \$785 | \$3,005 |
| Gate Damage Income | \$0 | \$925 | \$0 | \$925 | \$0 |
| Donations | \$0 | \$2,400 | \$0 | \$2,400 | \$3,000 |
| Miscellaneous Income-Other | \$0 | \$0 | \$0 | \$0 | \$850 |
| Unassigned Fund Balance | \$0 | \$0 | \$0 | \$0 | \$124,914 |
| TOTAL REVENUES | \$2,082,798 | \$2,071,230 | \$23,759 | \$2,094,989 | \$2,256,203 |
| Expenditures | | | | | |
| <i>Administrative</i> | | | | | |
| Supervisor Fees | \$12,000 | \$8,200 | \$3,000 | \$11,200 | \$12,000 |
| FICA Expense | \$918 | \$627 | \$230 | \$857 | \$918 |
| Engineering | \$10,000 | \$1,133 | \$3,333 | \$4,466 | \$10,000 |
| Attorney | \$20,000 | \$24,919 | \$6,667 | \$31,586 | \$30,000 |
| Annual Audit | \$4,100 | \$4,100 | \$0 | \$4,100 | \$4,200 |
| Trustee Fees | \$8,054 | \$6,428 | \$0 | \$6,428 | \$10,223 |
| Management Fees | \$59,105 | \$44,329 | \$14,776 | \$59,105 | \$60,879 |
| Computer Time | \$1,000 | \$750 | \$250 | \$1,000 | \$1,000 |
| Telephone | \$50 | \$0 | \$13 | \$13 | \$50 |
| Postage | \$2,000 | \$1,313 | \$500 | \$1,813 | \$2,000 |
| Printing & Binding | \$1,000 | \$982 | \$250 | \$1,232 | \$1,000 |
| Rentals & Leases | \$2,400 | \$1,800 | \$600 | \$2,400 | \$2,400 |
| Insurance | \$10,447 | \$9,830 | \$0 | \$9,830 | \$11,796 |
| Legal Advertising | \$1,000 | \$402 | \$250 | \$652 | \$1,000 |
| Other Current Charges | \$1,500 | \$1,547 | \$375 | \$1,922 | \$2,000 |
| Property Taxes | \$25 | \$16,056 | \$0 | \$16,056 | \$1,000 |
| Office Supplies | \$250 | \$96 | \$63 | \$159 | \$250 |
| Dues, Licenses & Subscriptions | \$175 | \$175 | \$0 | \$175 | \$175 |
| TOTAL ADMINISTRATIVE | \$134,024 | \$122,687 | \$30,306 | \$152,993 | \$150,891 |
| <i>Field</i> | | | | | |
| Electric - Entrance Lighting | \$7,000 | \$3,840 | \$1,750 | \$5,590 | \$6,000 |
| Electric - Street Lighting | \$30,000 | \$22,353 | \$7,500 | \$29,853 | \$30,000 |
| Electric - Street Lighting Lease | \$27,612 | \$20,709 | \$6,903 | \$27,612 | \$27,612 |
| Electric - Irrigation | \$2,600 | \$1,596 | \$650 | \$2,246 | \$2,600 |
| Electric - Guardhouse | \$10,500 | \$5,744 | \$2,625 | \$8,369 | \$9,000 |
| Cable/Internet | \$21,000 | \$16,216 | \$5,250 | \$21,466 | \$22,000 |
| Telephone-Wireless | \$720 | \$525 | \$180 | \$705 | \$720 |
| Landscape Maintenance | \$420,577 | \$316,418 | \$105,144 | \$421,562 | \$424,575 |
| Tree Trimming | \$30,000 | \$25,767 | \$7,500 | \$33,267 | \$33,000 |
| Plant Replacement | \$20,000 | \$11,103 | \$8,897 | \$20,000 | \$20,000 |
| Irrigation Maintenance | \$5,000 | \$4,259 | \$1,250 | \$5,509 | \$6,000 |
| Field Management | \$12,000 | \$7,452 | \$3,000 | \$10,452 | \$12,000 |
| Lake Maintenance | \$17,535 | \$13,723 | \$4,476 | \$18,199 | \$18,501 |
| General Maintenance | \$30,000 | \$23,983 | \$7,994 | \$31,977 | \$32,000 |
| Pressure Cleaning | \$14,500 | \$13,900 | \$0 | \$13,900 | \$14,500 |
| Culvert Cleaning | \$16,000 | \$18,020 | \$0 | \$18,020 | \$18,000 |
| Property Insurance | \$23,356 | \$21,981 | \$0 | \$21,981 | \$26,207 |
| Banner/Holiday Decorations | \$120,900 | \$88,814 | \$30,225 | \$119,039 | \$120,900 |
| Security Gate Guards | \$405,000 | \$258,411 | \$146,357 | \$404,768 | \$449,450 |
| Gate Maintenance/Repairs | \$60,000 | \$39,125 | \$15,000 | \$54,125 | \$104,635 |
| Enhanced Security | \$265,000 | \$158,270 | \$88,333 | \$246,603 | \$258,934 |
| Web Design/Maintenance | \$4,250 | \$2,250 | \$750 | \$3,000 | \$3,000 |
| Newsletter Printing | \$4,000 | \$2,048 | \$1,000 | \$3,048 | \$3,000 |
| Operating Supplies | \$1,500 | \$0 | \$375 | \$375 | \$1,000 |
| Contingency | \$50,000 | \$16,028 | \$12,500 | \$28,528 | \$30,000 |
| Capital Reserve | \$60,000 | \$31,653 | \$15,000 | \$46,653 | \$50,000 |
| TOTAL FIELD | \$1,659,051 | \$1,124,188 | \$472,660 | \$1,596,848 | \$1,723,634 |

South-Dade Venture

Community Development District

| Description | Adopted Budget FY 2022 | Actual Thru 6/30/22 | Projected Next 3 Months | Total Projected 9/30/22 | Amended Budget FY 2023 |
|---|---------------------------|------------------------|----------------------------|----------------------------|---------------------------|
| <i>Clubhouse II Maintenance/Operation</i> | | | | | |
| Security | \$46,723 | \$20,745 | \$8,542 | \$29,287 | \$64,495 |
| Telephone | \$6,750 | \$4,760 | \$1,688 | \$6,448 | \$6,750 |
| Utilities | \$30,000 | \$15,929 | \$7,500 | \$23,429 | \$44,760 |
| Insurance | \$10,359 | \$9,995 | \$0 | \$9,995 | \$11,917 |
| Alarm Monitoring | \$2,400 | \$1,487 | \$347 | \$1,834 | \$2,400 |
| Pool Maintenance | \$20,000 | \$12,859 | \$5,000 | \$17,859 | \$20,000 |
| Club Operation/Staff | \$115,000 | \$102,542 | \$34,181 | \$136,723 | \$115,000 |
| Fitness Equipment Maintenance | \$6,000 | \$2,074 | \$1,500 | \$3,574 | \$6,000 |
| Office Supplies & Printing | \$4,000 | \$1,355 | \$1,000 | \$2,355 | \$2,400 |
| Repairs & Maintenance | \$31,000 | \$20,260 | \$7,750 | \$28,010 | \$31,000 |
| Janitorial Supplies | \$7,000 | \$4,146 | \$1,750 | \$5,896 | \$6,000 |
| Landscape Maintenance | \$6,000 | \$4,515 | \$1,505 | \$6,020 | \$6,000 |
| Licenses and Permits | \$1,200 | \$978 | \$0 | \$978 | \$1,200 |
| Contingency | \$0 | \$0 | \$0 | \$0 | \$24,557 |
| Clubhouse Special Projects | \$0 | \$0 | \$0 | \$0 | \$29,200 |
| TOTAL CLUBHOUSE II MAINTENANCE | \$286,432 | \$201,645 | \$70,762 | \$272,407 | \$371,679 |
| TOTAL EXPENDITURES | \$2,079,507 | \$1,448,520 | \$573,728 | \$2,022,248 | \$2,246,203 |
| <i>Other Sources and Uses</i> | | | | | |
| Interfund Transfer | (\$3,291) | \$0 | \$0 | \$0 | (\$10,000) |
| TOTAL OTHER SOURCES AND USES | (\$3,291) | \$0 | \$0 | \$0 | (\$10,000) |
| ENDING FUND BALANCE | \$0 | \$622,710 | (\$549,969) | \$72,741 | (\$0) |

⁽¹⁾ FEMA claim for Hurricane Irma.

| | FY 2018 | FY 2019 | FY 2020 | FY 2021 | FY 2022 | FY 2023 |
|---|-------------|-------------|-------------|-------------|-------------|-------------|
| Net Assessment | \$1,914,168 | \$1,907,029 | \$2,065,206 | \$2,065,206 | \$2,065,198 | \$2,065,689 |
| Collection & Discounts (5%) | \$100,746 | \$100,746 | \$108,655 | \$108,655 | \$108,654 | \$108,720 |
| Gross Assessment | \$2,014,914 | \$2,014,914 | \$2,173,091 | \$2,173,091 | \$2,173,083 | \$2,174,410 |
| No. of Units | 2,269 | 2,269 | 2,269 | 2,269 | 2,269 | 2,269 |
| Per Unit Assessment | | | | | | |
| Phase 1 Per Unit (Gross) | \$761 | \$761 | \$761 | \$831 | \$831 | \$831 |
| Phase 2 Blvd. Per Unit (Gross) | \$1,025 | \$1,025 | \$1,025 | \$1,095 | \$1,095 | \$1,095 |
| Phase 2 Per Unit (Gross) | \$1,025 | \$1,025 | \$1,025 | \$1,095 | \$1,095 | \$1,095 |
| Phase 2 (No Clubhouse) Per Unit (Gross) | \$761 | \$761 | \$761 | \$831 | \$831 | \$831 |

**SOUTH-DADE VENTURE
COMMUNITY DEVELOPMENT DISTRICT**
Exhibit "A"
Allocation of Operating Reserve

| Description | Amount |
|---|-----------------|
| Beginning Balance - Carry Forward Surplus (As of 10/1/2021) | \$769,511 |
| Estimated Excess Revenues over Expenditures | \$72,741 |
| Less: | |
| Funding for First Quarter Operating Expenses: | (\$518,322) |
| Reserved for Capital Projects / Renewal and Replacement: | |
| Gates/Guardhouses | (\$80,295) |
| Clubhouse | (\$161,803) |
| | (\$760,420) |
| Total Undesignated Cash as of 09/30/2022 | \$81,831 |

South-Dade Venture

Community Development District

Special Assessment Summary

| Sub-Division Name | PH | Platted Units | 2008 Debt | 2013 Debt | 2022 Debt | TOTAL DEBT | O&M | Total Per Unit Assessment | FY 2022 Total Assessment |
|--------------------------|----|---------------|-----------|-----------|-----------|------------|------------|---------------------------|--------------------------|
| Floridian Isles I | 1 | 150 | \$78.86 | \$0.00 | \$445.13 | \$523.99 | \$831.00 | \$1,354.99 | \$203,248.50 |
| Marbella Cove | 1 | 171 | \$78.86 | \$0.00 | \$432.08 | \$510.94 | \$831.00 | \$1,341.94 | \$228,960.80 |
| Portofino Estates | 1 | 130 | \$78.86 | \$0.00 | \$514.72 | \$593.58 | \$831.00 | \$1,424.58 | \$185,195.40 |
| Pebblebrook I | 1 | 120 | \$78.86 | \$0.00 | \$479.93 | \$558.79 | \$831.00 | \$1,389.79 | \$166,774.80 |
| Stonebrook I | 1 | 146 | \$78.86 | \$0.00 | \$514.72 | \$593.58 | \$831.00 | \$1,424.58 | \$207,988.68 |
| Portofino Bay | 1 | 163 | \$78.86 | \$0.00 | \$479.93 | \$558.79 | \$831.00 | \$1,389.79 | \$226,535.77 |
| Floridian Bay Estates | 1 | 175 | \$78.86 | \$0.00 | \$527.76 | \$606.62 | \$831.00 | \$1,437.62 | \$247,810.32 |
| Floridian Bay Estates II | 2 | 72 | \$78.86 | \$707.62 | \$138.39 | \$924.87 | \$1,095.05 | \$2,019.92 | \$145,434.24 |
| Portofino Palms | 2 | 172 | \$78.86 | \$699.10 | \$95.67 | \$873.63 | \$1,095.05 | \$1,968.68 | \$337,739.33 |
| Portofino Pointe | 2 | 105 | \$78.86 | \$699.10 | \$95.67 | \$873.63 | \$1,095.05 | \$1,968.68 | \$206,711.40 |
| Portofino Oaks | 2 | 92 | \$78.86 | \$708.42 | \$122.55 | \$909.83 | \$1,095.05 | \$2,004.88 | \$184,448.96 |
| Portofino Lakes | 2 | 120 | \$78.86 | \$708.42 | \$122.55 | \$909.83 | \$831.00 | \$1,740.83 | \$208,899.60 |
| Marbella Bay | 2 | 207 | \$78.86 | \$672.58 | \$82.24 | \$833.68 | \$1,095.05 | \$1,928.73 | \$399,247.11 |
| Floridian Isles II | 2 | 176 | \$78.86 | \$656.19 | \$82.24 | \$817.29 | \$1,095.05 | \$1,912.34 | \$336,571.84 |
| Pebblebrook II | 2 | 182 | \$78.86 | \$699.10 | \$95.67 | \$873.63 | \$1,095.05 | \$1,968.68 | \$358,299.76 |
| Stonebrook II | 2 | 88 | \$78.86 | \$708.42 | \$122.55 | \$909.83 | \$1,095.05 | \$2,004.88 | \$176,429.44 |
| Gross Assessment | | 2,269 | | | | | | | \$3,820,296 |

⁽¹⁾ During FY 2012, 1 unit paid off their 2008A and 2012A Bond Assessment.

⁽²⁾ During FY 2005, 6 units paid off their 2012A Bond Assessment. During FY 2015, 1 unit paid off their 2012A Bond Assessment.

⁽³⁾ During FY 2017, 1 unit paid off their 2008A and 2012A Bond Assessment.

SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT

REVENUES:

Special Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

Vehicle Registration Fees

Revenues collected for vehicle passes sold to residents for admittance into any of the three gate entrances.

Miscellaneous Income

Revenue collected from residents for purchasing pool passes or for renting the clubhouse.

EXPENDITURES:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 12 annual meetings.

FICA Expense

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District including attendance and preparation for board meetings, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2012A Special Assessment Revenue Bonds and Series 2013A Special Assessment Refunding Bond. Currently the District has contracted Grau & Associates, an independent certified public accounting firm, to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel will be providing general legal services to the District, i.e., attendance and preparation for monthly meetings, review operating and maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT

Trustee Fees

The District issued Series 2008 Special Assessment Revenue Bonds and Series 2013 and 2022 Special Assessment Refunding Bonds which are held with a Trustee at US Bank. The amount of the trustee fees is based on the agreement between US Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

The District processes all of its financial activities, i.e., accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-South Florida.

Telephone

Telephone and fax machine.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Rentals & Leases

The District will be charged \$200 per month for office rent from Governmental Management Services-South Florida, Inc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors which specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings, etc. in a newspaper of general circulation.

Other Current Charges

Bank charges and any other miscellaneous expenses that are incurred during the year.

Property Taxes

Property Taxes for property owned by the District.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT

Field Maintenance:

Electric – Entrance Lighting

Electric for the Entrance Lighting.

Electric – Street Lighting

Electric for the Street Lights throughout the District.

Electric – Street Lighting Lease

Monthly lease payments to Florida Power & Light due for the decorative street lights within South-Dade Venture CDD.

Electric – Irrigation

Electric for the Irrigation Pump System.

Electric – Guardhouses

Electric for the Guardhouse.

Cable/Internet

Services for the guardhouses.

Landscape Maintenance

Landscape maintenance in South-Dade Venture Community Development District that includes mowing of all the grass areas, pruning of shrubs, weeding of all bedding areas, irrigation maintenance, pest control, and fertilization.

Plant Replacement

Replacement of plants throughout South-Dade Venture Community Development District.

Irrigation Maintenance

Unscheduled maintenance to the Irrigation System.

Field Management Fees

The supervision and on-site management of South-Dade Venture Community Development District. Their responsibilities include reviewing contracts and other maintenance related items.

Lake Maintenance

Lake management services that includes monthly inspections and treatment of aquatic weeds and algae, herbiciding, and algae control and removal.

General Maintenance

General Maintenance for South-Dade Venture Community Development District, which includes street repairs, street cleaning, signage painting, and irrigation pump repairs.

Pressure Cleaning

Annual pressure cleaning of sidewalks, entrance walls, etc.

Culvert Cleaning

Annual Storm Drain Cleaning for all Storm Drains throughout the District.

Property Insurance

Property and operational insurance for the District's capital assets.

SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT

Banner/Holiday Decorations

The District has a contract with CDI for the display of Holiday Lighting throughout the District.

Security Gate Guard Services

The District has contracted with a security company for gate security at the three guardhouses in the District.

Gate Maintenance/Repairs

Unscheduled repairs or performance maintenance on the Gatehouses.

Enhanced Security

Will include police patrolling of the District as well as video surveillance and any other security measure needed with the District.

Web Design / Maintenance

The District has contracted with Governmental Management Services-South Florida for the supervision and maintenance of South-Dade Venture Community Development District's website.

Newsletter Printing

Cost of preparing and printing quarterly newsletter for CDD residents.

Operating Supplies

Miscellaneous supplies needed.

Contingency

Unexpected maintenance and repairs.

Capital Reserve

Funds set aside for future replacements of capital related items.

Clubhouse II Maintenance

Security

The District has contracted with a security company for clubhouse security at the Waterstone II Clubhouse.

Telephone

Telephone and internet service at the Clubhouse.

Utilities

City of Homestead provides water, electric and refuse and recycling services to the Clubhouse.

Insurance

Property insurance for the Clubhouse.

Alarm Monitoring

The monitoring fees for the security alarm system in the Clubhouse.

Pool Maintenance

The District has contract with Serenity Pools of South Florida to maintain the Clubhouse pool.

SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT

Club Operation/Staff

Administrative and Management Fees incurred for daily management of the Clubhouse.

Fitness Equipment/Maintenance

Monthly performance maintenance as well as unexpected repairs and maintenance to the fitness equipment in the Clubhouse.

Office Supplies/Printing

Miscellaneous office supplies and printing for the Clubhouse.

Repairs & Maintenance

Unscheduled repairs and maintenance for the Clubhouse.

Janitorial Supplies

Supplies for Janitorial duties in the Clubhouse.

Landscape Maintenance

The District has contracted with Valley Crest to provide landscaping services at the Clubhouse.

South-Dade Venture

Community Development District

Debt Service Fund

Series 2008 Special Assessment Revenue Bonds

| Description | Adopted Budget FY 2022 | Actual Thru 6/30/22 | Projected Next 3 Months | Total Projected 9/30/22 | Amended Budget FY 2023 |
|--|---------------------------|------------------------|----------------------------|----------------------------|---------------------------|
| Revenues | | | | | |
| Special Assessments - On Roll ⁽¹⁾ | \$169,312 | \$168,202 | \$1,110 | \$169,312 | \$169,312 |
| Interest Income | \$50 | \$3 | \$1 | \$4 | \$0 |
| Carry Forward Surplus | \$19,522 | \$21,478 | \$0 | \$21,478 | \$18,191 |
| TOTAL REVENUES | \$188,884 | \$189,683 | \$1,111 | \$190,794 | \$187,504 |
| Expenditures | | | | | |
| Series 2008A | | | | | |
| Interest Expense - 11/01 | \$20,923 | \$20,923 | \$0 | \$20,923 | \$18,277 |
| Interest Expense - 5/01 | \$20,582 | \$20,582 | \$0 | \$20,582 | \$17,979 |
| Principal Expense - 5/01 | \$131,098 | \$131,098 | \$0 | \$131,098 | \$136,380 |
| TOTAL EXPENDITURES | \$172,603 | \$172,603 | \$0 | \$172,603 | \$172,636 |
| Other Sources/(Uses) | | | | | |
| Interfund Transfer | \$3,291 | \$0 | \$0 | \$0 | \$655 |
| TOTAL OTHER SOURCES AND USES | \$3,291 | \$0 | \$0 | \$0 | \$655 |
| EXCESS REVENUES | \$19,572 | \$17,080 | \$1,111 | \$18,191 | \$15,523 |

11/23 Interest
2008A \$15,523

| Sub-Division Name | Pod/Parcel | Type | Platted Units | Gross Per Unit | Debt Assessment |
|--------------------------------------|------------|--------------|---------------|----------------|-----------------|
| Floridian Isles I | A | Villa | 150 | \$78.86 | \$11,829.00 |
| Marbella Cove ⁽²⁾ | B | Villa w/o G. | 170 | \$78.86 | \$13,406.20 |
| Portofino Estates | C | 50' | 130 | \$78.86 | \$10,251.80 |
| Pebblebrook I | D | 36' | 120 | \$78.86 | \$9,463.20 |
| Stonebrook I | E | 50' | 146 | \$78.86 | \$11,513.56 |
| Portofino Bay | F | 36' | 163 | \$78.86 | \$12,854.18 |
| Floridian Bay Estates ⁽³⁾ | G | 60' | 168 | \$78.86 | \$13,248.48 |
| Floridian Bay Estates II | H | 60' | 72 | \$78.86 | \$5,677.92 |
| Portofino Palms ⁽⁴⁾ | I | 36' | 171 | \$78.86 | \$13,485.06 |
| Portofino Pointe | J | 36' | 105 | \$78.86 | \$8,280.30 |
| Portofino Oaks | K | 50' | 92 | \$78.86 | \$7,255.12 |
| Portofino Lakes | L | 50' | 120 | \$78.86 | \$9,463.20 |
| Marbella Bay | M | Villa | 207 | \$78.86 | \$16,324.02 |
| Floridian Isles II | N | TH | 176 | \$78.86 | \$13,879.36 |
| Pebblebrook II | O | 36' | 182 | \$78.86 | \$14,352.52 |
| Stonebrook II | P | 50' | 88 | \$78.86 | \$6,939.68 |
| Gross Assessment | | | 2,260 | | \$178,223.60 |

Less Discounts/Commissions (5%) (\$8,911.18)

Net Assessment **\$169,312.42**

⁽¹⁾ Represents Maximum Annual Debt Service Assessment

⁽²⁾ During FY 2012, 1 unit paid off their 2008A and 2012A Bond Assessment.

⁽³⁾ During FY 2005, 6 units paid off their 2012A Bond Assessment.

⁽⁴⁾ During FY 2017, 1 unit paid off their 2008A and 2012A Bond Assessment.

South-Dade Venture

Community Development District

Amortization Schedule

Series 2008A, Special Assessment Bonds ⁽¹⁾

| <u>DATE</u> | <u>BALANCE</u> | <u>RATE</u> | <u>PRINCIPAL</u> | <u>INTEREST</u> | <u>TOTAL</u> |
|--------------|----------------|-------------|---------------------|----------------------|-----------------------|
| 05/01/22 | \$ 1,036,379 | 3.95% | \$ 131,097.75 | \$ 20,582.20 | \$ - |
| 11/01/22 | \$ 905,281 | 3.95% | \$ - | \$ 18,276.62 | \$ 169,956.57 |
| 05/01/23 | \$ 905,281 | 3.95% | \$ 136,380.44 | \$ 17,978.63 | \$ - |
| 11/01/23 | \$ 768,901 | 3.95% | \$ - | \$ 15,523.25 | \$ 169,882.32 |
| 05/01/24 | \$ 768,901 | 3.95% | \$ 141,876.01 | \$ 15,354.52 | \$ - |
| 11/01/24 | \$ 627,025 | 3.95% | \$ - | \$ 12,658.93 | \$ 169,889.46 |
| 05/01/25 | \$ 627,025 | 3.95% | \$ 147,593.02 | \$ 12,452.54 | \$ - |
| 11/01/25 | \$ 479,432 | 3.95% | \$ - | \$ 9,679.19 | \$ 169,724.75 |
| 05/01/26 | \$ 479,432 | 3.95% | \$ 153,540.40 | \$ 9,521.38 | \$ - |
| 11/01/26 | \$ 325,891 | 3.95% | \$ - | \$ 6,579.38 | \$ 169,641.16 |
| 05/01/27 | \$ 325,891 | 3.95% | \$ 159,727.44 | \$ 6,472.11 | \$ - |
| 11/01/27 | \$ 166,164 | 3.95% | \$ - | \$ 3,354.66 | \$ 169,554.21 |
| 05/01/28 | \$ 166,164 | 3.95% | \$ 166,163.79 | \$ 3,318.20 | \$ 169,481.99 |
| <u>Total</u> | | | <u>\$ 1,162,399</u> | <u>\$ 195,759.85</u> | <u>\$1,528,395.75</u> |

⁽¹⁾ Series 2008 bonds were refinanced at a lower interest rate effective on July 30, 2013.

South-Dade Venture

Community Development District

Debt Service Fund

Series 2013 Special Assessment Revenue Refunding Bonds

| Description | Adopted Budget FY 2022 | Actual Thru 6/30/22 | Projected Next 3 Months | Total Projected 9/30/22 | Amended Budget FY 2023 |
|--|---------------------------|------------------------|----------------------------|----------------------------|---------------------------|
| Revenues | | | | | |
| Special Assessments - On Roll ⁽¹⁾ | \$796,457 | \$789,140 | \$7,317 | \$796,457 | \$796,457 |
| Interest Income | \$1,000 | \$322 | \$107 | \$429 | \$50 |
| Carry Forward Surplus ⁽²⁾ | \$232,568 | \$231,626 | \$0 | \$231,626 | \$224,862 |
| TOTAL REVENUES | \$1,030,025 | \$1,021,088 | \$7,424 | \$1,028,512 | \$1,021,370 |
| Expenditures | | | | | |
| Series 2013A | | | | | |
| Interest - 11/01 | \$175,275 | \$175,275 | \$0 | \$175,275 | \$166,388 |
| Interest - 05/01 | \$175,275 | \$175,275 | \$0 | \$175,275 | \$166,388 |
| Principal - 05/01 | \$450,000 | \$450,000 | \$0 | \$450,000 | \$465,000 |
| TOTAL EXPENDITURES | \$800,550 | \$800,550 | \$0 | \$800,550 | \$797,775 |
| Other Sources/(Uses) | | | | | |
| Arbitrage Rebate Calculation | (\$600) | \$0 | (\$600) | (\$600) | (\$600) |
| Dissemination Agent Fees | (\$2,500) | (\$1,875) | (\$625) | (\$2,500) | (\$2,500) |
| TOTAL OTHER | (\$3,100) | (\$1,875) | (\$1,225) | (\$3,100) | (\$3,100) |
| EXCESS REVENUES | \$226,375 | \$218,663 | \$6,199 | \$224,862 | \$220,495 |

⁽¹⁾ Represents Maximum Annual Debt Service Assessment

⁽²⁾ Carry forward surplus is net of the reserve requirement

⁽³⁾ During FY 2017, 1 unit paid off their 2008A and 2012A Bond Assessment.

11/22 Interest

2013A

\$157,204

| Sub-Division Name | Pod/Parcel | Type | Platted Units | Gross Per Unit | Debt Assessment |
|--------------------------------|------------|--------------|---------------|---------------------------------|---------------------|
| Floridian Bay Estates II | A | Villa | 72 | \$707.62 | \$50,948.64 |
| Portofino Palms ⁽³⁾ | B | Villa w/o G. | 171 | \$699.10 | \$119,546.10 |
| Portofino Pointe | C | 50' | 105 | \$699.10 | \$73,405.50 |
| Portofino Oaks | D | 36' | 92 | \$708.42 | \$65,174.64 |
| Portofino Lakes | E | 50' | 120 | \$708.42 | \$85,010.40 |
| Marbella Bay | F | 36' | 207 | \$672.58 | \$139,224.06 |
| Floridian Isles II | G | 60' | 176 | \$656.19 | \$115,489.44 |
| Pebblebrook II | H | 60' | 182 | \$699.10 | \$127,236.20 |
| Stonebrook II | I | 36' | 88 | \$708.42 | \$62,340.96 |
| Gross Assessment | | | 1,213 | | \$838,375.94 |
| | | | | Less Discounts/Commissions (5%) | \$41,918.80 |
| | | | | Net Assessment | \$796,457.14 |

South-Dade Venture

Community Development District
Series 2013 Special Assessment Bonds

AMORTIZATION SCHEDULE

| DATE | BALANCE | PRINCIPAL | INTEREST | TOTAL |
|----------|-----------------|-----------------|-----------------|------------------|
| 05/01/22 | \$ 7,550,000.00 | \$ 450,000.00 | \$ 175,275.00 | \$ - |
| 11/01/22 | \$ 7,100,000.00 | \$ - | \$ 166,387.50 | \$ 791,662.50 |
| 05/01/23 | \$ 7,100,000.00 | \$ 465,000.00 | \$ 166,387.50 | \$ - |
| 11/01/23 | \$ 6,635,000.00 | \$ - | \$ 157,203.75 | \$ 788,591.25 |
| 05/01/24 | \$ 6,635,000.00 | \$ 480,000.00 | \$ 157,203.75 | \$ - |
| 11/01/24 | \$ 6,155,000.00 | \$ - | \$ 147,723.75 | \$ 784,927.50 |
| 05/01/25 | \$ 6,155,000.00 | \$ 500,000.00 | \$ 147,723.75 | \$ - |
| 11/01/25 | \$ 5,655,000.00 | \$ - | \$ 137,848.75 | \$ 785,572.50 |
| 05/01/26 | \$ 5,655,000.00 | \$ 520,000.00 | \$ 137,848.75 | \$ - |
| 11/01/26 | \$ 5,135,000.00 | \$ - | \$ 127,578.75 | \$ 785,427.50 |
| 05/01/27 | \$ 5,135,000.00 | \$ 545,000.00 | \$ 127,578.75 | \$ - |
| 11/01/27 | \$ 4,590,000.00 | \$ - | \$ 116,815.00 | \$ 789,393.75 |
| 05/01/28 | \$ 4,590,000.00 | \$ 565,000.00 | \$ 116,815.00 | \$ - |
| 11/01/28 | \$ 4,025,000.00 | \$ - | \$ 105,656.25 | \$ 787,471.25 |
| 05/01/29 | \$ 4,025,000.00 | \$ 585,000.00 | \$ 105,656.25 | \$ - |
| 11/01/29 | \$ 3,440,000.00 | \$ - | \$ 90,300.00 | \$ 780,956.25 |
| 05/01/30 | \$ 3,440,000.00 | \$ 620,000.00 | \$ 90,300.00 | \$ - |
| 11/01/30 | \$ 2,820,000.00 | \$ - | \$ 74,025.00 | \$ 784,325.00 |
| 05/01/31 | \$ 2,820,000.00 | \$ 650,000.00 | \$ 74,025.00 | \$ - |
| 11/01/31 | \$ 2,170,000.00 | \$ - | \$ 56,962.50 | \$ 780,987.50 |
| 05/01/32 | \$ 2,170,000.00 | \$ 690,000.00 | \$ 56,962.50 | \$ - |
| 11/01/32 | \$ 1,480,000.00 | \$ - | \$ 38,850.00 | \$ 785,812.50 |
| 05/01/33 | \$ 1,480,000.00 | \$ 720,000.00 | \$ 38,850.00 | \$ - |
| 11/01/33 | \$ 760,000.00 | \$ - | \$ 19,950.00 | \$ 778,800.00 |
| 05/01/34 | \$ 760,000.00 | \$ 760,000.00 | \$ 19,950.00 | \$ 779,950.00 |
| | | \$ 7,980,000.00 | \$ 3,012,920.00 | \$ 11,788,750.00 |

South-Dade Venture

Community Development District

Debt Service Fund

Series 2022 Special Assessment Revenue Refunding Bonds

| Description | Adopted Budget FY 2022 | Actual Thru 6/30/22 | Projected Next 3 Months | Total Projected 9/30/22 | Amended Budget FY 2023 |
|--|---------------------------|------------------------|----------------------------|----------------------------|---------------------------|
| Revenues | | | | | |
| Special Assessments - On Roll ⁽¹⁾ | \$0 | \$0 | \$0 | \$0 | \$597,373 |
| Interest Income | \$0 | \$1 | \$0 | \$1 | \$0 |
| Carry Forward Surplus ⁽²⁾ | \$0 | \$0 | \$0 | \$0 | \$80,987 |
| TOTAL REVENUES | \$0 | \$1 | \$0 | \$1 | \$678,359 |
| Expenditures | | | | | |
| <u>Series 2022</u> | | | | | |
| Interest - 11/01 | \$0 | \$0 | \$0 | \$0 | \$90,332 |
| Interest - 05/01 | \$0 | \$0 | \$0 | \$0 | \$71,946 |
| Principal - 05/01 | \$0 | \$0 | \$0 | \$0 | \$455,000 |
| TOTAL EXPENDITURES | \$0 | \$0 | \$0 | \$0 | \$617,278 |
| Other Sources/(Uses) | | | | | |
| Interfund Transfer | \$0 | \$1,048,601 | \$0 | \$1,048,601 | \$9,345 |
| Bond Proceeds | \$0 | \$5,710,000 | \$0 | \$5,710,000 | \$0 |
| Payment to Escrow Agent | \$0 | (\$6,438,597) | \$0 | (\$6,438,597) | \$0 |
| Cost of Issuance | \$0 | (\$231,485) | \$0 | (\$231,485) | \$0 |
| TOTAL OTHER | \$0 | \$88,519 | \$0 | \$88,519 | \$9,345 |
| EXCESS REVENUES | \$0 | \$88,520 | \$0 | \$88,520 | \$70,426 |

11/23 Interest
2023 \$66,213

| Sub-Division Name | Pod/Parcel | Type | Platted Units | Gross Per Unit | Debt Assessment |
|--------------------------------|------------|--------------|---------------|---------------------------------|---------------------|
| Floridian Isles I | A | Villa | 150 | \$445.13 | \$66,769.50 |
| Marbella Cove ⁽³⁾ | B | Villa w/o G. | 170 | \$432.08 | \$73,453.60 |
| Portofino Estates | C | 50' | 130 | \$514.72 | \$66,913.60 |
| Pebblebrook I | D | 36' | 120 | \$479.93 | \$57,591.60 |
| Stonebrook I | E | 50' | 146 | \$514.72 | \$75,149.12 |
| Portofino Bay | F | 36' | 163 | \$479.93 | \$78,228.59 |
| Floridian Bay Estates (1) | G | 60' | 168 | \$527.76 | \$88,663.68 |
| Floridian Bay Estates II | H | 60' | 72 | \$138.39 | \$9,964.08 |
| Portofino Palms ⁽⁵⁾ | I | 36' | 171 | \$95.67 | \$16,359.57 |
| Portofino Pointe | J | 36' | 105 | \$95.67 | \$10,045.35 |
| Portofino Oaks | K | 50' | 92 | \$122.55 | \$11,274.60 |
| Portofino Lakes | L | 50' | 120 | \$122.55 | \$14,706.00 |
| Marbella Bay | M | Villa | 207 | \$82.24 | \$17,023.68 |
| Floridian Isles II | N | TH | 176 | \$82.24 | \$14,474.24 |
| Pebblebrook II | O | 36' | 182 | \$95.67 | \$17,411.94 |
| Stonebrook II | P | 50' | 88 | \$122.55 | \$10,784.40 |
| Gross Assessment | | | 2,260 | | \$628,813.55 |
| | | | | Less Discounts/Commissions (5%) | \$31,440.68 |
| | | | | Net Assessment | \$597,372.87 |

⁽¹⁾ Represents Maximum Annual Debt Service Assessment

⁽²⁾ Carry forward surplus is net of the reserve requirement

⁽³⁾ During FY 2012, 1 unit paid off their 2008A and 2012A Bond Assessment.

⁽⁴⁾ During FY 2005, 6 units paid off their 2012A Bond Assessment.

⁽⁵⁾ During FY 2017, 1 unit paid off their 2008A and 2012A Bond Assessment.

South-Dade Venture

Community Development District

Series 2022 Special Assessment Bonds

AMORTIZATION SCHEDULE

| DATE | BALANCE | PRINCIPAL | INTEREST | TOTAL |
|----------|----------------|-----------------|---------------|-----------------|
| 03/01/22 | \$5,710,000.00 | | | |
| 11/01/22 | \$5,710,000.00 | \$ - | \$ 90,332.20 | \$ 90,332.20 |
| 05/01/23 | \$5,710,000.00 | \$ 455,000.00 | \$ 71,946.00 | \$ - |
| 11/01/23 | \$5,255,000.00 | \$ - | \$ 66,213.00 | \$ 593,159.00 |
| 05/01/24 | \$5,255,000.00 | \$ 465,000.00 | \$ 66,213.00 | \$ - |
| 11/01/24 | \$4,790,000.00 | \$ - | \$ 60,354.00 | \$ 591,567.00 |
| 05/01/25 | \$4,790,000.00 | \$ 480,000.00 | \$ 60,354.00 | \$ - |
| 11/01/25 | \$4,310,000.00 | \$ - | \$ 54,306.00 | \$ 594,660.00 |
| 05/01/26 | \$4,310,000.00 | \$ 495,000.00 | \$ 54,306.00 | \$ - |
| 11/01/26 | \$3,815,000.00 | \$ - | \$ 48,069.00 | \$ 597,375.00 |
| 05/01/27 | \$3,815,000.00 | \$ 505,000.00 | \$ 48,069.00 | \$ - |
| 11/01/27 | \$3,310,000.00 | \$ - | \$ 41,706.00 | \$ 594,775.00 |
| 05/01/28 | \$3,310,000.00 | \$ 520,000.00 | \$ 41,706.00 | \$ - |
| 11/01/28 | \$2,790,000.00 | \$ - | \$ 35,154.00 | \$ 596,860.00 |
| 05/01/29 | \$2,790,000.00 | \$ 530,000.00 | \$ 35,154.00 | \$ - |
| 11/01/29 | \$2,260,000.00 | \$ - | \$ 28,476.00 | \$ 593,630.00 |
| 05/01/30 | \$2,260,000.00 | \$ 545,000.00 | \$ 28,476.00 | \$ - |
| 11/01/30 | \$1,715,000.00 | \$ - | \$ 21,609.00 | \$ 595,085.00 |
| 05/01/31 | \$1,715,000.00 | \$ 555,000.00 | \$ 21,609.00 | \$ - |
| 11/01/31 | \$1,160,000.00 | \$ - | \$ 14,616.00 | \$ 591,225.00 |
| 05/01/32 | \$1,160,000.00 | \$ 575,000.00 | \$ 14,616.00 | \$ - |
| 11/01/32 | \$ 585,000.00 | \$ - | \$ 7,371.00 | \$ 596,987.00 |
| 05/01/33 | \$ 585,000.00 | \$ 585,000.00 | \$ 7,371.00 | \$ 592,371.00 |
| | | \$ 5,710,000.00 | \$ 918,026.20 | \$ 6,628,026.20 |