

***Proposed Budget  
Fiscal Year 2015***

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

***May 15, 2014***



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

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# South-Dade Venture

## Community Development District

Description					General Fund
	Adopted Budget FY 2014	Actual Thru 3/31/2014	Projected Next 6 Months	Total Projected 9/30/2014	Proposed Budget FY 2015
<b>Revenues</b>					
Special Assessments (Net)	\$1,475,186	\$1,358,275	\$169,935	\$1,528,211	\$1,653,460
Special Assessments (Net) Delinquent	\$0	\$805	\$0	\$805	\$0
Special Assessments (Net) Clubhouse II	\$207,860	\$191,387	\$16,473	\$207,860	\$260,708
Interest Income	\$500	\$435	\$609	\$1,044	\$500
Vehicle Registration Fees	\$10,000	\$7,400	\$10,360	\$17,760	\$10,000
Miscellaneous Income	\$500	\$1,505	\$0	\$1,505	\$500
Unreserved Fund Balance	\$58,704	\$0	\$0	\$0	\$0
Reserved Fund Balance-Clubhouse	\$26,238	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>	<b>\$1,778,989</b>	<b>\$1,559,807</b>	<b>\$197,378</b>	<b>\$1,757,185</b>	<b>\$1,925,168</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisor Fees	\$12,000	\$2,400	\$6,000	\$8,400	\$12,000
FICA Expense	\$918	\$184	\$459	\$643	\$918
Engineering	\$10,000	\$2,120	\$6,360	\$8,480	\$10,000
Attorney	\$30,000	\$9,495	\$9,495	\$18,990	\$30,000
Annual Audit	\$4,000	\$0	\$4,000	\$4,000	\$4,000
Management Fees	\$54,889	\$27,444	\$27,444	\$54,889	\$55,712
Computer Time	\$1,000	\$500	\$500	\$1,000	\$1,000
Telephone	\$150	\$0	\$25	\$25	\$150
Postage	\$1,500	\$740	\$740	\$1,480	\$1,750
Printing & Binding	\$1,500	\$732	\$732	\$1,464	\$1,500
Rentals & Leases	\$2,400	\$1,200	\$1,200	\$2,400	\$2,400
Insurance	\$8,500	\$8,497	\$0	\$8,497	\$7,725
Legal Advertising	\$1,000	\$0	\$894	\$894	\$1,000
Other Current Charges	\$1,450	\$672	\$672	\$1,345	\$1,450
Property Taxes	\$50	\$20	\$0	\$20	\$50
Office Supplies	\$400	\$101	\$101	\$202	\$200
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$129,932</b>	<b>\$54,280</b>	<b>\$58,623</b>	<b>\$112,903</b>	<b>\$130,030</b>
<b>Field</b>					
Electric - Entrance Lighting	\$6,000	\$2,555	\$2,555	\$5,111	\$6,000
Electric - Street Lighting	\$32,500	\$13,302	\$13,302	\$26,603	\$32,500
Electric - Street Lighting Lease	\$28,000	\$13,806	\$13,806	\$27,612	\$28,000
Electric - Irrigation	\$2,500	\$485	\$485	\$969	\$2,500
Electric - Guardhouse	\$8,000	\$3,003	\$3,003	\$6,005	\$8,000
Water - Guardhouse	\$1,500	\$243	\$243	\$486	\$1,000
Cable/Internet	\$6,000	\$3,171	\$3,171	\$6,342	\$7,000
Landscape Maintenance	\$315,048	\$157,524	\$157,524	\$315,048	\$400,048
Tree Trimming	\$0	\$0	\$0	\$0	\$30,000
Plant Replacement	\$10,000	\$18,868	\$0	\$18,868	\$20,000
Irrigation Maintenance	\$3,000	\$1,350	\$1,350	\$2,700	\$3,500
Field Management	\$24,586	\$12,293	\$12,293	\$24,586	\$24,955
Lake Maintenance	\$17,052	\$8,526	\$8,526	\$17,052	\$17,052
General Maintenance	\$18,000	\$2,789	\$2,789	\$5,578	\$10,000
Pressure Cleaning	\$13,000	\$13,300	\$0	\$13,300	\$13,000
Culvert Cleaning	\$12,000	\$0	\$12,000	\$12,000	\$12,000
Property Insurance	\$16,000	\$15,259	\$0	\$15,259	\$16,785
Banner/Holiday Decorations	\$69,589	\$71,839	\$0	\$71,839	\$89,512
Security Gate Guards	\$360,000	\$186,688	\$180,000	\$366,688	\$360,000
Gate Maintenance/Repairs	\$75,000	\$15,699	\$15,699	\$31,397	\$75,000
Enhanced Security	\$238,972	\$108,090	\$114,000	\$222,090	\$288,972
Web Design/Maintenance	\$5,000	\$1,244	\$3,756	\$5,000	\$5,000
Newsletter Printing	\$22,500	\$3,450	\$3,450	\$6,900	\$12,500
Operating Supplies	\$3,000	\$3,713	\$3,713	\$7,427	\$3,000
Contingency	\$5,000	\$743	\$4,257	\$5,000	\$5,000
Street Signs	\$0	\$0	\$0	\$0	\$20,000
Blvd. Drainage	\$34,743	\$0	\$34,743	\$34,743	\$0
Capital Reserve	\$87,969	\$77,977	\$9,991	\$87,969	\$29,385
<b>TOTAL FIELD</b>	<b>\$1,414,959</b>	<b>\$735,915</b>	<b>\$600,656</b>	<b>\$1,336,571</b>	<b>\$1,520,709</b>

# South-Dade Venture

## Community Development District

Description	General Fund				
	Adopted Budget FY 2014	Actual Thru 3/31/2014	Projected Next 6 Months	Total Projected 9/30/2014	Proposed Budget FY 2015
<i>Clubhouse II Maintenance/Operation</i>					
Security	\$38,000	\$20,026	\$20,026	\$40,052	\$40,000
Telephone	\$3,200	\$1,844	\$1,844	\$3,688	\$3,600
Utilities	\$30,000	\$14,219	\$14,219	\$28,437	\$30,000
Insurance	\$8,000	\$6,444	\$0	\$6,444	\$8,000
Alarm Monitoring	\$500	\$150	\$150	\$300	\$500
Pool Maintenance	\$16,200	\$9,012	\$9,012	\$18,024	\$19,000
Club Operation/Staff	\$70,000	\$22,424	\$47,576	\$70,000	\$60,000
Fitness Equipment Maintenance	\$1,800	\$987	\$987	\$1,974	\$1,800
Office Supplies & Printing	\$500	\$0	\$500	\$500	\$500
Repairs & Maintenance	\$15,000	\$12,623	\$2,377	\$15,000	\$15,000
Janitorial Maintenance	\$0	\$2,550	\$2,550	\$5,100	\$6,000
Janitorial Supplies	\$1,200	\$572	\$628	\$1,200	\$1,000
Landscape Maintenance	\$4,800	\$2,400	\$2,400	\$4,800	\$4,800
Clubhouse Reserves	\$25,877	\$0	\$25,877	\$25,877	\$66,208
Clubhouse Special Projects	\$13,711	\$10,565	\$3,146	\$13,711	\$13,711
Contingency	\$5,310	\$0	\$5,310	\$5,310	\$4,310
<b>TOTAL CLUBHOUSE II MAINTENANCE</b>	<b>\$234,098</b>	<b>\$103,814</b>	<b>\$136,603</b>	<b>\$240,417</b>	<b>\$274,429</b>
<b>TOTAL EXPENDITURES</b>	<b>\$1,778,988</b>	<b>\$894,009</b>	<b>\$795,882</b>	<b>\$1,689,891</b>	<b>\$1,925,168</b>
<i>Other Sources and Uses</i>					
Interfund Transfer	\$0	\$197,530	\$0	\$197,530	\$0
<b>TOTAL OTHER SOURCES AND USES</b>	<b>\$0</b>	<b>\$197,530</b>	<b>\$0</b>	<b>\$197,530</b>	<b>\$0</b>
<b>ENDING FUND BALANCE</b>	<b>\$0</b>	<b>\$863,327</b>	<b>(\$598,504)</b>	<b>\$264,823</b>	<b>\$0</b>

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

<i>Description</i>	<i>Amount</i>
<i>Beginning Balance - Carry Forward Surplus (As of 10/1/2013)</i>	<i>\$152,894</i>
<i>Estimated Excess Revenues over Expenditures</i>	<i>\$264,823</i>
<i>FY 2014 Capital Reserve-Clubhouse</i>	<i>\$25,877</i>
<i>Less:</i>	
<i>Funding for First Quarter Operating Expenses:</i>	<i>(\$267,971)</i>
<i>Reserved for Capital Projects / Renewal and Replacement:</i>	
<i>Gates/Guardhouses</i>	<i>(\$45,000)</i>
<i>Clubhouse</i>	<i>(\$130,624)</i>
	<i>(\$443,595)</i>
<b>Total Undesignated Cash as of 09/30/2014</b>	<b>\$0</b>

# South-Dade Venture

## Community Development District

### Special Assessment Summary

Sub-Division Name	PH	Platted Units	2008 Debt	2012 Debt	2013 Debt	O&M	Total Per Unit Assessment	FY 2015 Total Assessment
Floridian Isles I	1	150	\$79	\$522	\$0	\$723	\$1,324	\$198,587
Marbella Cove <sup>(1)</sup>	1	171	\$79	\$507	\$0	\$723	\$1,309	\$223,186.37
Portofino Estates	1	130	\$79	\$604	\$0	\$723	\$1,406	\$182,720
Pebblebrook I	1	120	\$79	\$563	\$0	\$723	\$1,365	\$163,768
Stonebrook I	1	146	\$79	\$604	\$0	\$723	\$1,406	\$205,209
Portofino Bay	1	163	\$79	\$563	\$0	\$723	\$1,365	\$222,451
Floridian Bay Estates <sup>(2)</sup>	1	175	\$79	\$619	\$0	\$723	\$1,421	\$244,931
Floridian Bay Estates II	2	72	\$79	\$163	\$708	\$974	\$1,923	\$138,433
Portofino Palms	2	172	\$79	\$112	\$699	\$974	\$1,864	\$320,601
Portofino Pointe	2	105	\$79	\$112	\$699	\$974	\$1,864	\$195,716
Portofino Oaks	2	92	\$79	\$144	\$708	\$974	\$1,905	\$175,243
Portofino Lakes	2	120	\$79	\$144	\$708	\$723	\$1,654	\$198,475
Marbella Bay	2	207	\$79	\$97	\$673	\$974	\$1,822	\$377,088
Floridian Isles II	2	176	\$79	\$97	\$656	\$974	\$1,805	\$317,731
Pebblebrook II	2	182	\$79	\$112	\$699	\$974	\$1,864	\$339,241
Stonebrook II	2	88	\$79	\$144	\$708	\$974	\$1,905	\$167,623
<b>Gross Assessment</b>		<b>2,269</b>						<b>\$3,671,002</b>

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

<sup>(2)</sup> During FY 2005, 6 units paid off their 2012A Bond Assessment.

**SOUTH-DADE VENTURE  
COMMUNITY DEVELOPMENT DISTRICT**  
PROPOSED GENERAL FUND BUDGET  
FISCAL YEAR 2015

**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.

**Newsletter Advertisement Income**

The District will earn advertising income from local businesses who would like to advertise in the CDD newsletter that is published on a quarterly basis.

**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.

# **SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT**

## **PROPOSED GENERAL FUND BUDGET FISCAL YEAR 2015**

### **Annual Audit**

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

### **Trustee Fees**

*The District issued Series 2008A, 2012A & 2013A Special Assessment Revenue 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 Florida Insurance Alliance Florida Insurance Alliance 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.*



# **SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT**

## **PROPOSED GENERAL FUND BUDGET FISCAL YEAR 2015**

### **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.

### **Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

### **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.

#### **Water – Guardhouses**

Water and sewer services for the guardhouses.

#### **Telephone**

Cellular phone contract with At&t.

#### **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 District has contracted with Governmental Management Services-South Florida for the supervision and on-site management of South-Dade Venture Community Development District. Their responsibilities include reviewing contracts and other maintenance related items.

# **SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT**

## **PROPOSED GENERAL FUND BUDGET FISCAL YEAR 2015**

### **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.*

### **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 Command Security Corporation 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.*

# **SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT**

**PROPOSED GENERAL FUND BUDGET  
FISCAL YEAR 2015**

## **Clubhouse II Maintenance**

### **Security**

*The District has contracted with Command Security Corporation 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.*

### **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.*

### **Contingency**

*Any unexpected or irregular expenses incurred.*

### **Clubhouse Reserves**

*Funds set aside for replacement of capital items relating to the Clubhouse.*

### **Clubhouse Special Projects**

*Capital projects planned for the Clubhouse.*

# South-Dade Venture

## Community Development District

Debt Service Fund  
Series 2008 Special Assessment Revenue Bonds

Description	Adopted Budget FY 2014	Actual Thru 3/31/2014	Projected Next 6 Months	Total Projected 9/30/2014	Proposed Budget FY 2015
<b>Revenues</b>					
Special Assessments - On Roll <sup>(1)</sup>	\$169,912	\$153,653	\$16,258	\$169,912	\$169,912
Special Assessments - Delinquent	\$0	\$472	\$0	\$472	\$0
Interest Income	\$0	\$6	\$6	\$26	\$0
Carry Forward Surplus <sup>(2)</sup>	\$62,222	\$62,460	\$0	\$62,460	\$51,881
<b>TOTAL REVENUES</b>	<b>\$232,133</b>	<b>\$216,591</b>	<b>\$16,264</b>	<b>\$232,870</b>	<b>\$221,793</b>
<b>Expenditures</b>					
<b>Series 2008A</b>					
Interest Expense - 11/01	\$43,190	\$44,092	\$0	\$44,092	\$36,792
Interest Expense - 5/01	\$38,090	\$0	\$38,090	\$38,090	\$36,192
Principal Expense - 5/01	\$95,574	\$0	\$95,574	\$95,574	\$99,425
<b>TOTAL EXPENDITURES</b>	<b>\$176,854</b>	<b>\$44,092</b>	<b>\$133,664</b>	<b>\$177,756</b>	<b>\$172,409</b>
<b>Other Sources/(Uses)</b>					
Trustee Fees	(\$3,233)	\$0	(\$3,233)	(\$3,233)	(\$3,233)
<b>TOTAL OTHER SOURCES AND USES</b>	<b>(\$3,233)</b>	<b>\$0</b>	<b>(\$3,233)</b>	<b>(\$3,233)</b>	<b>(\$3,233)</b>
<b>EXCESS REVENUES</b>	<b>\$52,047</b>	<b>\$172,499</b>	<b>(\$120,633)</b>	<b>\$51,881</b>	<b>\$46,152</b>

<sup>(1)</sup> Represents Maximum Annual Debt Service Assessment

<sup>(2)</sup> During FY 2012, 1 unit paid off their A Bond Assessment.

11/15 Interest	
2008A	\$34,784
	<u>\$34,784</u>

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	<sup>(2)</sup> 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 (1)	G	60'	175	\$78.86	\$13,800.50
Floridian Bay Estates II	H	60'	72	\$78.86	\$5,677.92
Portofino Palms	I	36'	172	\$78.86	\$13,563.92
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			2,268		\$178,854.48
				Less Discounts/Commissions (5%)	(\$8,942.72)
				<b>Net Assessment</b>	<b>\$169,911.76</b>

# South-Dade Venture

Community Development District

Amortization Schedule

Series 2008A, Special Assessment Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
05/01/13	\$ 2,002,098	5.07%	\$ 84,148.58	\$ 51,035.14	\$ -
11/01/13	\$ 1,917,949	5.07% <sup>(1)</sup>	\$ -	\$ 24,039.90	\$ 211,104.65
11/01/13	\$ 1,917,949	3.95%	\$ -	\$ 19,150.19	\$ 178,373.81
05/01/14	\$ 1,917,949	3.95%	\$ 95,574.12	\$ 38,089.94	\$ -
11/01/14	\$ 1,822,375	3.95%	\$ -	\$ 36,791.73	\$ 170,455.79
05/01/15	\$ 1,822,375	3.95%	\$ 99,425.36	\$ 36,191.86	\$ -
11/01/15	\$ 1,722,950	3.95%	\$ -	\$ 34,784.44	\$ 170,401.67
05/01/16	\$ 1,722,950	3.95%	\$ 103,431.79	\$ 34,406.35	\$ -
11/01/16	\$ 1,619,518	3.95%	\$ -	\$ 32,696.27	\$ 170,534.41
05/01/17	\$ 1,619,518	3.95%	\$ 107,599.66	\$ 32,163.18	\$ -
11/01/17	\$ 1,511,918	3.95%	\$ -	\$ 30,523.95	\$ 170,286.79
05/01/18	\$ 1,511,918	3.95%	\$ 111,935.48	\$ 30,026.28	\$ -
11/01/18	\$ 1,399,983	3.95%	\$ -	\$ 28,264.10	\$ 170,225.86
05/01/19	\$ 1,399,983	3.95%	\$ 116,446.02	\$ 27,803.27	\$ -
11/01/19	\$ 1,283,537	3.95%	\$ -	\$ 25,913.18	\$ 170,162.47
05/01/20	\$ 1,283,537	3.95%	\$ 121,138.31	\$ 25,631.52	\$ -
11/01/20	\$ 1,162,399	3.95%	\$ -	\$ 23,467.53	\$ 170,237.36
05/01/21	\$ 1,162,399	3.95%	\$ 126,019.68	\$ 23,084.91	\$ -
11/01/21	\$ 1,036,379	3.95%	\$ -	\$ 20,923.34	\$ 170,027.93
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
<b>Total</b>			<b>\$ 2,002,098</b>	<b>\$ 778,619.72</b>	<b>\$ 3,125,280.22</b>

<sup>(1)</sup> 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 2012 Special Assessment Revenue Refunding Bonds

Description	Adopted Budget FY 2014	Actual Thru 3/31/2014	Projected Next 6 Months	Total Projected 9/30/2014	Proposed Budget FY 2015
<b>Revenues</b>					
Special Assessments - On Roll <sup>(1)</sup>	\$701,959	\$634,443	\$72,070	\$706,513	\$701,959
Special Assessments - Delinquent	\$0	\$96	\$0	\$96	\$0
Interest Income	\$0	\$92	\$92	\$183	\$0
Carry Forward Surplus <sup>(2)</sup>	\$308,527	\$310,744	\$0	\$310,744	\$210,984
<b>TOTAL REVENUES</b>	<b>\$1,010,486</b>	<b>\$945,374</b>	<b>\$72,162</b>	<b>\$1,017,536</b>	<b>\$912,943</b>
<b>Expenditures</b>					
<b>Series 2012A</b>					
Interest - 11/01	\$208,775	\$208,775	\$0	\$208,775	\$204,425
Interest - 05/01	\$208,775	\$0	\$208,775	\$208,775	\$204,425
Principal - 05/01	\$290,000	\$0	\$290,000	\$290,000	\$295,000
<b>TOTAL EXPENDITURES</b>	<b>\$707,550</b>	<b>\$208,775</b>	<b>\$498,775</b>	<b>\$707,550</b>	<b>\$703,850</b>
<b>Other Sources/(Uses)</b>					
Trustee Fees	(\$3,500)	\$0	(\$3,500)	(\$3,500)	(\$3,500)
Arbitrage Rebate	(\$1,250)	\$0	(\$1,250)	(\$1,250)	(\$1,250)
Dissemination Agent Fees	(\$2,500)	\$0	(\$2,500)	(\$2,500)	(\$2,500)
Interfund Transfer	\$0	(\$91,752)	\$0	(\$91,752)	\$0
<b>TOTAL OTHER</b>	<b>(\$7,250)</b>	<b>(\$91,752)</b>	<b>(\$7,250)</b>	<b>(\$99,002)</b>	<b>(\$7,250)</b>
<b>EXCESS REVENUES</b>	<b>\$295,686</b>	<b>\$644,847</b>	<b>(\$433,863)</b>	<b>\$210,984</b>	<b>\$201,843</b>

<sup>(1)</sup> Represents Maximum Annual Debt Service Assessment

<sup>(2)</sup> Carry forward surplus is net of the reserve requirement

<sup>(3)</sup> During FY 2012, 1 unit paid off their A Bond Assessment.

<sup>(4)</sup> During FY 2005, 6 units paid off their A Bond Assessment.

11/15 Interest  
2012A \$ 199,631

Sub-Division Name	Pod/Parcel	Type	Platted Units	Gross Per Unit	Debt Assessment
Floridian Isles I	A	Villa	150	\$522.38	\$78,357.00
Marbella Cove <sup>(3)</sup>	B	Villa w/o G.	170	\$507.08	\$86,203.60
Portofino Estates	C	50'	130	\$604.01	\$78,521.30
Pebblebrook I	D	36'	120	\$563.20	\$67,584.00
Stonebrook I	E	50'	146	\$604.01	\$88,185.46
Portofino Bay	F	36'	163	\$563.20	\$91,801.60
Floridian Bay Estates (1) <sup>(4)</sup>	G	60'	169	\$619.31	\$104,663.39
Floridian Bay Estates II	H	60'	72	\$162.68	\$11,712.96
Portofino Palms	I	36'	172	\$112.48	\$19,346.56
Portofino Pointe	J	36'	105	\$112.48	\$11,810.40
Portofino Oaks	K	50'	92	\$144.01	\$13,248.92
Portofino Lakes	L	50'	120	\$144.01	\$17,281.20
Marbella Bay	M	Villa	207	\$96.72	\$20,021.04
Floridian Isles II	N	TH	176	\$96.72	\$17,022.72
Pebblebrook II	O	36'	182	\$112.48	\$20,471.36
Stonebrook II	P	50'	88	\$144.01	\$12,672.88
Gross Assessment			2,262		\$738,904.39
				Less Discounts/Commissions (5%)	\$36,945.22
				<b>Net Assessment</b>	<b>\$701,959.17</b>

**South-Dade Venture**  
**Community Development District**  
*Series 2012 Special Assessment Bonds*

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
05/01/13	\$ 9,185,000.00	\$ 280,000.00	\$ 211,925.00	\$ -
11/01/13	\$ 8,905,000.00	\$ -	\$ 208,775.00	\$ 700,700.00
05/01/14	\$ 8,905,000.00	\$ 290,000.00	\$ 208,775.00	\$ -
11/01/14	\$ 8,615,000.00	\$ -	\$ 204,425.00	\$ 703,200.00
05/01/15	\$ 8,615,000.00	\$ 295,000.00	\$ 204,425.00	\$ -
11/01/15	\$ 8,320,000.00	\$ -	\$ 199,631.25	\$ 699,056.25
05/01/16	\$ 8,320,000.00	\$ 305,000.00	\$ 199,631.25	\$ -
11/01/16	\$ 8,015,000.00	\$ -	\$ 194,293.75	\$ 698,925.00
05/01/17	\$ 8,015,000.00	\$ 320,000.00	\$ 194,293.75	\$ -
11/01/17	\$ 7,695,000.00	\$ -	\$ 188,293.75	\$ 702,587.50
05/01/18	\$ 7,695,000.00	\$ 330,000.00	\$ 188,293.75	\$ -
11/01/18	\$ 7,365,000.00	\$ -	\$ 181,693.75	\$ 699,987.50
05/01/19	\$ 7,365,000.00	\$ 345,000.00	\$ 181,693.75	\$ -
11/01/19	\$ 7,020,000.00	\$ -	\$ 174,578.13	\$ 701,271.88
05/01/20	\$ 7,020,000.00	\$ 360,000.00	\$ 174,578.13	\$ -
11/01/20	\$ 6,660,000.00	\$ -	\$ 166,928.13	\$ 701,506.25
05/01/21	\$ 6,660,000.00	\$ 375,000.00	\$ 166,928.13	\$ -
11/01/21	\$ 6,285,000.00	\$ -	\$ 158,725.00	\$ 700,653.13
05/01/22	\$ 6,285,000.00	\$ 390,000.00	\$ 158,725.00	\$ -
11/01/22	\$ 5,895,000.00	\$ -	\$ 149,950.00	\$ 698,675.00
05/01/23	\$ 5,895,000.00	\$ 410,000.00	\$ 149,950.00	\$ -
11/01/23	\$ 5,485,000.00	\$ -	\$ 139,700.00	\$ 699,650.00
05/01/24	\$ 5,485,000.00	\$ 430,000.00	\$ 139,700.00	\$ -
11/01/24	\$ 5,055,000.00	\$ -	\$ 128,950.00	\$ 698,650.00
05/01/25	\$ 5,055,000.00	\$ 455,000.00	\$ 128,950.00	\$ -
11/01/25	\$ 4,600,000.00	\$ -	\$ 117,575.00	\$ 701,525.00
05/01/26	\$ 4,600,000.00	\$ 480,000.00	\$ 117,575.00	\$ -
11/01/26	\$ 4,120,000.00	\$ -	\$ 105,575.00	\$ 703,150.00
05/01/27	\$ 4,120,000.00	\$ 500,000.00	\$ 105,575.00	\$ -
11/01/27	\$ 3,620,000.00	\$ -	\$ 92,762.50	\$ 698,337.50
05/01/28	\$ 3,620,000.00	\$ 530,000.00	\$ 92,762.50	\$ -
11/01/28	\$ 3,090,000.00	\$ -	\$ 79,181.25	\$ 701,943.75
05/01/29	\$ 3,090,000.00	\$ 555,000.00	\$ 79,181.25	\$ -
11/01/29	\$ 2,535,000.00	\$ -	\$ 64,959.38	\$ 699,140.63
05/01/30	\$ 2,535,000.00	\$ 585,000.00	\$ 64,959.38	\$ -
11/01/30	\$ 1,950,000.00	\$ -	\$ 49,968.75	\$ 699,928.13
05/01/31	\$ 1,950,000.00	\$ 615,000.00	\$ 49,968.75	\$ -
11/01/31	\$ 1,335,000.00	\$ -	\$ 34,209.38	\$ 699,178.13
05/01/32	\$ 1,335,000.00	\$ 650,000.00	\$ 34,209.38	\$ -
11/01/32	\$ 685,000.00	\$ -	\$ 17,553.13	\$ 701,762.50
05/01/33	\$ 685,000.00	\$ 685,000.00	\$ 17,553.13	\$ 702,553.13
		\$ 9,185,000.00	\$ 5,527,381.25	\$ 14,712,381.25

# South-Dade Venture

## Community Development District

## Debt Service Fund

### Series 2013 Special Assessment Revenue Refunding Bonds

Description	Adopted Budget FY 2014	Actual Thru 3/31/2014	Projected Next 6 Months	Total Projected 9/30/2014	Proposed Budget FY 2015
<b>Revenues</b>					
Special Assessments - On Roll <sup>(1)</sup>	\$797,121	\$720,529	\$81,849	\$802,378	\$797,121
Interest Income	\$0	\$7	\$7	\$15	\$0
Carry Forward Surplus <sup>(2)</sup>	\$226,070	\$227,089	\$0	\$227,089	\$239,275
<b>TOTAL REVENUES</b>	<b>\$1,023,191</b>	<b>\$947,626</b>	<b>\$81,856</b>	<b>\$1,029,482</b>	<b>\$1,036,397</b>
<b>Expenditures</b>					
<b>Series 2013A</b>					
Interest - 11/01	\$118,981	\$118,981	\$0	\$118,981	\$228,830
Interest - 05/01	\$235,348	\$0	\$235,348	\$235,348	\$228,830
Principal - 05/01	\$330,000	\$0	\$330,000	\$330,000	\$340,000
<b>TOTAL EXPENDITURES</b>	<b>\$684,329</b>	<b>\$118,981</b>	<b>\$565,348</b>	<b>\$684,329</b>	<b>\$797,660</b>
<b>Other Sources/(Uses)</b>					
Interfund Transfer	\$0	(\$105,778)	\$0	(\$105,778)	\$0
Dissemination Agent Fees	\$0	(\$100)	\$0	(\$100)	\$0
<b>TOTAL OTHER</b>	<b>\$0</b>	<b>(\$105,878)</b>	<b>\$0</b>	<b>(\$105,878)</b>	<b>\$0</b>
<b>EXCESS REVENUES</b>	<b>\$338,863</b>	<b>\$722,766</b>	<b>(\$483,491)</b>	<b>\$239,275</b>	<b>\$238,737</b>

<sup>(1)</sup> Represents Maximum Annual Debt Service Assessment

<sup>(2)</sup> Carry forward surplus is net of the reserve requirement

11/15 Interest  
2013A \$ 222,115

Sub-Division Name	Pod/Parcel	Type	Platted Units	Net Per Unit	Debt Assessment
Floridian Bay EstatesII	A	Villa	72	\$707.62	\$50,948.64
Portofino Palms	B	Villa w/o G.	172	\$699.10	\$120,245.20
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			1,214		\$839,075.04
				Less Discounts/Commissions (5%)	\$41,953.75
				<b>Net Assessment</b>	<b>\$797,121.29</b>



**South-Dade Venture**  
 Community Development District  
 Series 2013 Special Assessment Bonds

**AMORTIZATION SCHEDULE**

<b>DATE</b>	<b>BALANCE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/01/13	\$ 10,590,000.00	\$ -	\$ 118,981.24	\$ 118,981.24
05/01/14	\$ 10,590,000.00	\$ 330,000.00	\$ 235,347.50	\$ -
11/01/14	\$ 10,260,000.00	\$ -	\$ 228,830.00	\$ 794,177.50
05/01/15	\$ 10,260,000.00	\$ 340,000.00	\$ 228,830.00	\$ -
11/01/15	\$ 9,920,000.00	\$ -	\$ 222,115.00	\$ 790,945.00
05/01/16	\$ 9,920,000.00	\$ 360,000.00	\$ 222,115.00	\$ -
11/01/16	\$ 9,560,000.00	\$ -	\$ 215,005.00	\$ 797,120.00
05/01/17	\$ 9,560,000.00	\$ 370,000.00	\$ 215,005.00	\$ -
11/01/17	\$ 9,190,000.00	\$ -	\$ 207,697.50	\$ 792,702.50
05/01/18	\$ 9,190,000.00	\$ 385,000.00	\$ 207,697.50	\$ -
11/01/18	\$ 8,805,000.00	\$ -	\$ 200,093.75	\$ 792,791.25
05/01/19	\$ 8,805,000.00	\$ 400,000.00	\$ 200,093.75	\$ -
11/01/19	\$ 8,405,000.00	\$ -	\$ 192,193.75	\$ 792,287.50
05/01/20	\$ 8,405,000.00	\$ 420,000.00	\$ 192,193.75	\$ -
11/01/20	\$ 7,985,000.00	\$ -	\$ 183,898.75	\$ 796,092.50
05/01/21	\$ 7,985,000.00	\$ 430,000.00	\$ 183,898.75	\$ -
11/01/21	\$ 7,555,000.00	\$ -	\$ 175,406.25	\$ 789,305.00
05/01/22	\$ 7,555,000.00	\$ 450,000.00	\$ 175,406.25	\$ -
11/01/22	\$ 7,105,000.00	\$ -	\$ 166,518.75	\$ 791,925.00
05/01/23	\$ 7,105,000.00	\$ 465,000.00	\$ 166,518.75	\$ -
11/01/23	\$ 6,640,000.00	\$ -	\$ 157,335.00	\$ 788,853.75
05/01/24	\$ 6,640,000.00	\$ 480,000.00	\$ 157,335.00	\$ -
11/01/24	\$ 6,160,000.00	\$ -	\$ 147,855.00	\$ 785,190.00
05/01/25	\$ 6,160,000.00	\$ 500,000.00	\$ 147,855.00	\$ -
11/01/25	\$ 5,660,000.00	\$ -	\$ 137,980.00	\$ 785,835.00
05/01/26	\$ 5,660,000.00	\$ 520,000.00	\$ 137,980.00	\$ -
11/01/26	\$ 5,140,000.00	\$ -	\$ 127,710.00	\$ 785,690.00
05/01/27	\$ 5,140,000.00	\$ 545,000.00	\$ 127,710.00	\$ -
11/01/27	\$ 4,595,000.00	\$ -	\$ 116,946.25	\$ 789,656.25
05/01/28	\$ 4,595,000.00	\$ 565,000.00	\$ 116,946.25	\$ -
11/01/28	\$ 4,030,000.00	\$ -	\$ 105,787.50	\$ 787,733.75
05/01/29	\$ 4,030,000.00	\$ 585,000.00	\$ 105,787.50	\$ -
11/01/29	\$ 3,445,000.00	\$ -	\$ 90,431.25	\$ 781,218.75
05/01/30	\$ 3,445,000.00	\$ 620,000.00	\$ 90,431.25	\$ -
11/01/30	\$ 2,825,000.00	\$ -	\$ 74,156.25	\$ 784,587.50
05/01/31	\$ 2,825,000.00	\$ 655,000.00	\$ 74,156.25	\$ -
11/01/31	\$ 2,170,000.00	\$ -	\$ 56,962.50	\$ 786,118.75
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
		\$ 10,590,000.00	\$ 6,085,773.74	\$ 16,675,773.74