



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

<http://southdadecdd.com>

**Jessica Cabrera, Chair**

**Curtis Cooper, Vice Chair**

**Mike Cruz, Supervisor**

**Victor Valladares, Supervisor**

**Desiree Rivera, Supervisor**

**April 23, 2026**



# South-Dade Venture Community Development District

## Agenda

Seat 4: Jessica Cabrera – (C.)	
Seat 1: Curtis Cooper – (V.C.)	
Seat 3: Mike Cruz – (S.)	
Seat 5: Victor Valladares – (S.)	
Seat 2: Desiree Rivera – (S.)	

Thursday  
April 23, 2026  
4:00p.m.

Waterstone Bay Clubhouse  
1355 Waterstone Way, Homestead, FL 33033  
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Meeting ID: 260 025 122 836 6 and Passcode: up78zi9u  
1 872-240-4685 and Phone Conference ID: 118 743 357#

1. Roll Call and Pledge of Allegiance
2. Approval of the Minutes of the February 26, 2026 Meeting – **Page 3**
3. Acceptance of Audit for Fiscal Year Ending in September 30, 2025 – **Page 24**
4. Discussion of Fiscal Year 2027 Budget – **Page 60**
5. Staff Reports
  - A. Attorney
  - B. Engineer
    - 1) Update on Guardhouse Automation
    - 2) Update on Pool Repair
  - C. Field Manager – Monthly Report – **Page 77**
  - D. Club Manager – Monthly Report – **Page 91**
  - E. Manager
6. Financial Reports
  - A. Approval of Check Run Summary – **Page 132**
  - B. Approval of Unaudited Financials – **Page 145**
7. Supervisors Requests and Audience Comments
8. Adjournment

***Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://southdadecdd.com>***

**MINUTES OF MEETING  
SOUTH-DADE VENTURE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the South-Dade Venture Community Development District was held on Thursday, February 26, 2026, at 4:00 p.m. at 1355 Waterstone Way, Homestead, Florida 33033.

Present and constituting a quorum were:

Jessica Cabrera	Chairman (by phone)
Mike Cruz	Vice Chairman (by phone/in person)
Curtis Cooper	Supervisor
Victor Valladares	Supervisor
Desiree Rivera	Supervisor

Also present was:

Scott Cochran	District Counsel
Alejandro Aleman	District Engineer
Paul Winkeljohn	District Manager
Mayra Padilla	Field Manager
Brian Correa	Club Manager

*(PLEASE NOTE: Due to audio recording difficulties, these minutes were transcribed to the best of our ability)*

**FIRST ORDER OF BUSINESS**

**Roll Call and Pledge of Allegiance**

Ms. Cabrera called the meeting to order, and the Pledge of Allegiance was recited by all who attended the meeting.

Mr. Cooper: Just let the record show there is nobody in attendance from the audience with us today.

**SECOND ORDER OF BUSINESS**

**Approval of the Minutes of the  
January 22, 2026 Meeting**

Mr. Cooper: We can go ahead and go to item No. 2, approval of the minutes of the January 22, 2025 meeting. Any changes, or amendments, hearing none, seeing none, nothing from the attorney?

Mr. Cochran: No.

Mr. Cooper: We need a motion to approve.

On MOTION by Ms. Rivera seconded by Mr. Valladares with all in favor, the Minutes of the January 22, 2026 Meeting were approved.

**THIRD ORDER OF BUSINESS**

**Staff Reports**

Mr. Cooper: Moving on to staff reports, Mr. Attorney, you're up.

**A. Attorney – Consideration of Request for Adjustment to District Counsel  
Fee Structure**

Mr. Cochran: Thank you. So, in your agenda packages on page 27 we have a letter from Mike Pawelczyk at our office and this is never a fun conversation to have but, we've had our current fee structure in place since 2023. I think at that time we adjusted it but, it's been a really long time since we've done it prior to that. So, like a lot of your other contractors our costs are increasing as well, the cost of living and everything else. So, we like to do this far ahead time it doesn't impact the current budget year, so we have our adjustment of our rates that would be effective October 1, 2026, so beginning next fiscal year and the current fees are \$275 for partners, and \$225 for associates, so we're just requesting a \$25 increase to each of those rates, so the partners would be \$300 and associates would be \$250, so we would request a motion to approve that.

Mr. Valladares: I have question.

Mr. Cochran: Sure.

Mr. Valladares: You're request is in line with the budget?

Mr. Cochran: Yes.

Mr. Valladares: Ok.

Mr. Winkeljohn: I would also from staff report to you that your historical legal fees have always been below budget and when staff prepares your 2027 budget when this

would take effect for Scott, we do not anticipate having to change your line item for it because historical fees are usually more than sufficient to cover that. (inaudible comment)

Mr. Valladares: Ok.

Mr. Cooper: Does anyone else have any further questions? Jessica, do you have any questions for what we're talking about, or do you know what we're talking about right now?

Ms. Cabrera: Yes, nothing from me.

Mr. Cooper: Ok, so I need a motion to approve from the Board to approve the \$25 increase for those two items.

On MOTION by Mr. Valladares seconded by Ms. Rivera with all in favor, accepting the request for adjustment to District Counsel fee structure effective October 1, 2026 was approved.

Mr. Cochran: For now that all I have to report unless anyone has any questions, and just to clarify that's effective October 1, 2026, beginning of your next fiscal year.

Mr. Cooper: Ok, thank you.

**B. Engineer – Update on Pool Capital Improvement Project and Guardhouse Automation**

Mr. Cooper: Alright, moving on to Mr. Engineer, update on pool capital improvement project and guardhouse automation.

Mr. Aleman: Yes, so regarding the pool we've been in communication with the pool company for additional services that we last discussed which would be the pipe running from the pool shelf to the pool equipment, as well as some pool equipment, or whatever is associated with swapping the pump out. We did get back one pool proposal from Frank Keys at Blue Green, they stated that they would also like to participate, they were a little bit late in returning to us their proposal but, they do seem interested and also provided that, so I'm not sure if they provided it before the agenda.

Mr. Winkeljohn: Right, I didn't get it from them.

Mr. Aleman: Ok, so I discussed this with Ben as well, giving the magnitude of this project I still encourage the Board to give us more time to have more participating bidders. We are expecting any day now to get a proposal from Blue Green, the maintenance

company that works on the pool now, and we'd at least like to have a third participating bidder.

Mr. Winkeljohn: I think it's Bright and Blue.

Mr. Aleman: Ok, I'm sorry, thank you for the correction. So, I'd say personally I think it's best for us to wait until we have three bids before moving forward with this item. I know it's time sensitive but, again, given the cost associated with this contract I think it's what's best. I don't know if the Board has any questions pertaining to that but, we'll do the best we can, and we reached out to at least 7 plumbing contractors, and typically they want to do the entire quote, they don't want these repair contracts, so unfortunately we've seen a lot of lack of engagement on this bid but, we'll keep working with the contractors to get a second and a third bid hopefully before the next Board meeting.

Mr. Cooper: So, for that they would want to completely dig up the pool and recement everything and do everything from scratch is that what the consensus would be from them?

Mr. Aleman: Yes, most pool contractors would want to demolish the entire pool and reconstruct it for liability purposes, they don't want to have any sort of bid that they're liable for because they cut the existing system of the pool but, with that being said, there are contractors that did say they were interested in participating, they just haven't submitted their bids yet, so I'm hopeful that we'll have 3 qualified participating bidders before the next Board meeting.

Mr. Cooper: So, with the changes what was the price difference from what we previously had?

Mr. Aleman: So, Frank Keys set is aside as an optional service, so that would be the price difference stated under options, and on the second page I believe there's a line item listed as optional service.

Ms. Padilla: Yes, there is.

Mr. Aleman: So, that would be the additional cost of replacing some of the pump components and the pipe run from the pool shelf to the pool equipment.

Mr. Cooper: Ok.

Mr. Aleman: So, this is just a frame of reference, and I'm hoping to see the rest of bidders participating for the next coming meeting.

Mr. Winkeljohn: (inaudible comment) We also asked for opinions on what's the urgency of this level of repair, we're done with the repair, the pool is open, and say summer goes by we wait but the pool would stay open without any unusual interruption or a planned interruption is the right way to say it, and then take this up probably a year from now, or coordinate in December timeframe when the pool is not very active that's when you would schedule a repair. So there's two benefits to that, one, the obvious, we don't interrupt the higher peak usage of the pool, and the second benefit is it's timed better to your most recent assessment increase because you won't realize that value of that cash until next year because you'll have to save this year's, plus next year's revenue to really have a treasure chest to attack this level of project and that's what was considered, that's one of the reasons, you don't want to raise your assessment twice as much, it's just sort of collected over time, and you have to see how you go out through the year if the room caves in, or something weird happens, then you're really in trouble, you're using all your reserves or something like that but, given the fact that this can wait, staff recommendation is to consider this a 2027 project, build out really good quotes, and say we're going to start and pull the trigger after October 1st when the weather cools off and have the least amount of impact on your residents.

Ms. Rivera: Yes, I think so more than anything because last summer the pool was shut down most of the summer.

Mr. Valladares: Yes.

Ms. Padilla: Because of leaks, and the Master Board did reach out to us too so they could do their Taste of Waterstone so they kind of wanted to see when we were going to do it, we can do some activities here too for the HOA, so I think it's a great idea for us to try to wait, during December because a lot of people don't come, and wait for us to do it then.

Mr. Winkeljohn: That's staff recommendation, in concert with our engineer who says there's nothing urgent that forces us to do it quickly than later.

Mr. Valladares: In the interim are we going to be getting other companies.

Ms. Padilla: Yes, that's what he's saying.

Mr. Aleman: Yes, that's our option to have multiple participating bidders.

Ms. Padilla: And we did get another quote but, they didn't include the replumbing of it, so we just wanted to give you guys that information.

Ms. Rivera: And will they hold the price 6 months out.

Mr. Winkeljohn: We talked to them about that.

Mr. Aleman: That could be something I could coordinate with them.

Ms. Padilla: Yes, and sometimes he can sign contracts and say, hey will you hold the price for us.

Mr. Cooper: So, we did have plumbing replacement in the first scope of the work, correct.

Mr. Aleman: That's right.

Mr. Cooper: And then this for the \$32,018.76 from Frank Keys, that's just for the additional from where we were going to do for the equipment, right?

Mr. Aleman: That's correct, yes sir.

Mr. Cooper: Ok.

Mr. Winkeljohn: (inaudible comment) There's no direction other than nods and that's a good plan.

Mr. Cooper: Yes.

Ms. Rivera: I think I'm good with waiting.

Mr. Winkeljohn: Alright, no objection, thank you, back to the engineer.

Mr. Aleman: Ok, so as far as the U-turn for the guardhouse automation project, I spoke to Thomas briefly before today's meeting and he is coordinating the plan with the City of Homestead Public Works, so as soon as they approve that we should have a green light to proceed with that project, so that's where they currently stand at. I know City of Homestead has been quite backed up, there have been a few other projects that they're taking quite long to review plans and get back to us with comments but, that was submitted a few weeks ago, so we're hopeful again that by the next Board meeting we'll have an update on that as well and hopefully a green light to proceed with that project. Just as a reminder, that's part of the paving U-turn at the entrance to get the green light from the city to automate the gatehouse.

Mr. Cooper: Is there anything else that we can do on our end to help expedite that, or do you see a way?

Mr. Aleman: No, at this point it's in the city's hands but, I could talk to management to see if maybe there's another point of contact but, other than that, the agent has been

the one that's familiar with this project from the beginning and we reached out to her regarding this and also expediting it but, it's out of our hands.

Mr. Cooper: Ok, thank you very much. Any further updates?

Mr. Aleman: Yes, I do have a third item and it's not part of the agenda here but, we did get a request to look into some sound wall that is being built as part of the widening project at the Turnpike. There were some complaints regarding the rubble and debris from the project site encroaching on to the District property, and we looked into it, the project is tentative but, it's likely to be finalized in late 2028 so they're mobilizing and still working on it but, what we could do is keep tabs on their waste management and debris management, and if it does show to be a trend that they're not picking up after their debris then maybe I would say we could take action but, for now, I would just say we continue monitoring it for now and keeping tabs on that since the project is going to take another couple of years to finalize. So, just something to keep in mind, I did type up a formal email, so maybe that could be included in the following agenda but, otherwise I say that we'll continue to monitor that.

Ms. Padilla: And also we have been on our drives, we've been checking on it, actually one of our Board members came to check it with us, so it's included in the report.

Mr. Aleman: Oh, it is.

Ms. Padilla: Yes, it's included in the report, we've been monitoring it.

Mr. Aleman: Ok.

Ms. Padilla: So, we've been taking pictures of the area, and it's on page 34 of the agenda.

Mr. Aleman: Ok, and as far as encroachment is concerned we did find the engineering plans for this and that wall is supposed to be offset 8' from the District property line, so the only way to know for such would be with a surveyor, and I don't know if that's warranted at this point of time but, it's about a 500,000 kilobyte file, it's a huge file but, we could provide it for the Board to look at, or maybe the sheets that show it.

Mr. Winkeljohn: Yes.

Mr. Aleman: I think that would be more practical because otherwise it's huge file to transmit and move around but, maybe that could be provided at the following Board meeting.

Mr. Winkeljohn: (inaudible comment)

Mr. Aleman: So, that's intended to be the offset from the property line 8' to be determined.

Mr. Winkeljohn: It's 5' to 8', so it's very close, usually the property line is at the crest of that hill, and then there's sometimes another 15' or 20' so in this case obviously it's a shorter easement but, that doesn't look very big.

Mr. Cooper: Don't we have our survey that we did, the survey of the entire District, that would show where the property line is?

Mr. Winkeljohn: Yes, we have the one that we did for the property lines.

Mr. Aleman: So, one thing that we could do is we could superimpose that survey with the design work and see.

Mr. Winkeljohn: Ok.

Mr. Cooper: Just let the record show that Mike Cruz is physically in the building and in attendance.

Mr. Winkeljohn: So, we'll pursue that and give you a report.

Mr. Cooper: Ok.

Mr. Valladares: Really you have an easement, the CDD easement and then you have water here.

Mr. Winkeljohn: (inaudible comment)

Mr. Valladares: Then in the next picture where the trees are you can see it.

Mr. Winkeljohn: Yes, but that's not land, so there's no maintenance, so the maintenance to the end of the tree line or the property line is different than that.

Mr. Valladares: Right but up to there, it's fine.

Mr. Winkeljohn: so, let us get the facts and then we'll see what we can do to consider it but, this one is a little tight, like if you had to fix that lake bank with heavy equipment, you're not getting a big machine in there for sure. (inaudible comment)

Mr. Cooper: Is there anything like the Turnpike has done for communities that are impacted by these wonderful walls, the sound detecting walls?

Mr. Winkeljohn: You mean for free?

Mr. Cooper: Well outside of that, the noise reduction, aesthetically wise, obviously it has these really cool indentations that looks like real brick, as far as like putting like edging in behind it on the other side, have you heard of that? Does that happen because that would impact the walls to help out the communities aesthetic wise?

Mr. Aleman: So, as far as hedges to line the wall, I could see their landscape plans to see if that's something that they have in mind. I know one side is going to be lined by a chain link fence, and that's the most aesthetically pleasing for the perimeter. So, I can check out the landscape plans to see if their intention is to line it up with some form of hedges. Honestly I don't think so because hedges imply irrigation and maintenance, so I don't think they're going to do but, I can look into it. Then we also have a public relations point of contact, I provided that not today, so obviously it's not going to be part of the agenda but, that could also be a useful resource.

Mr. Winkeljohn: I know the FDOT will not install bushes. (inaudible comment) They make it look like full brick, you see the ones that have like the animals, those were all negotiated improvements over the last 20 years, so that's when the walls became popular. You weren't supposed to get them, this was supposed to be naked and then the latest widening project that came out of the sky, we never saw this until they started rebuilding.

Mr. Aleman: I understand they're in the process of doing that.

Mr. Cooper: That's funny because the back story was the specific lake that this picture was taken from, the community, those trees that are on the bank across the way there, those were all planted by the HOA because they didn't want to see the other houses that were left unkept, and unmaintained, and so they put these wonderful barriers up.

Mr. Winkeljohn: And those also are much taller than the original that's there on both sides and the rest of the Turnpike have a smaller wall but, we'll find out for you.

Mr. Cooper: Thank you. Does anybody else have any further discussion on the topic? Jessica, online, do you have anything?

Ms. Cabrera: Nothing on my end.

Mr. Cooper: Ok, alright, thank you Mr. Engineer.

### **C. Field Manager – Monthly Report**

Mr. Cooper: Moving on to field manager, monthly report, you're up Mayra.

Ms. Padilla: Yes, so for me I just have two things, like I said, we are monitoring that wall, I've been monitoring it since December. So, I have two things, and I'm going to pass this around, so as you guys know we put some lights at the playground, so when we did it we installed new poles and when they did it, they painted it, so what happens that now the playground is one color and the poles are another color, but it's the same color, it's just that the old paint is faded out. So, I asked the contractor how much it would be for them to

paint the whole thing just to entertain it, and he told me it would be \$1,800. So, I just wanted to see if that was something that you guys were interested in, or you just wanted to hold off, I know that for the pool you guys said you wanted to hold off but, maybe do the park now and then when we do the pool, do it later. Whatever you guys want but, I just kind of wanted to put it in front of you guys to see what you guys thought.

Mr. Cooper: The one thing I didn't see on here was like a square footage of what he was painting.

Ms. Padilla: Yes, so just the playground area.

Mr. Cooper: No, I understand that but, just to kind of compare what he charged in the past versus this, for the same type of job I guess.

Ms. Padilla: I mean because he was here, so I just kind of wanted to see what that was.

Mr. Winkeljohn: We can measure it.

Ms. Padilla: Yes, we measure it but, he was already here so I asked him, how much would you charge to paint the whole thing and that's the number he gave me, so I don't know if that's something you guys want to hold off on or not.

*(At this point several people were talking at one time, and no one conversation could be heard)*

Mr. Cooper: Can we just take a pause really quick and then just kind of walk out there just to see the look of it.

Mr. Winkeljohn: Yes.

Mr. Cooper: Ok.

Mr. Winkeljohn: So, on the record, we are walking outside for a fact finding mission, we'll be right back.

Mr. Cooper: Alright, just let the record show that we're all back in the building now.

Mr. Winkeljohn: Any facts you'd like to share?

Mr. Cooper: So, I think what we found out is that if we decide to go through with painting that specific area, then the rest of the pool area that isn't painted will then stand out and then we'd be coming back to the next meeting with doing the entire whole thing, so I think we're going to wind up holding off on it until we can maybe paint the entire area all at once whenever that decision is made.

Mr. Winkeljohn: Good idea.

Ms. Padilla: Ok, and so if you guys go to page 35, there are some pictures of some walkways where the ground is not level anymore, it cracked because of the roots, so the second price is for that, and that's for \$12,000, that's for 1,560 square feet that he's going to replace. So, I wanted to see what you guys thought about that, and the pictures are on page 35.

Ms. Rivera: Is it just these four areas?

Ms. Padilla: No.

Ms. Rivera: So, there's more?

Ms. Padilla: Yes, there's more, it was just way too much to take pictures of.

Mr. Cruz: I think because of the price, I think that's a good price for that.

Ms. Padilla: Yes, and the square footage is there.

Mr. Cruz: Yes.

Ms. Padilla: And usually what we do is we do like one area and then the other area, and this time, you know we did the other area now, and it's usually like every 2 years that we do it.

Mr. Cooper: And none of these areas had root barrier previously installed by a company, do we know?

Ms. Padilla: Yes, we did that on the others, so this is the other side.

Mr. Cooper: So, this is a totally different area.

Ms. Padilla: Yes.

Mr. Cooper: Ok.

Ms. Padilla: But that price includes the root barriers.

Mr. Cooper: Ok.

Mr. Cruz: That sounds good to me.

Mr. Cooper: So, Victor, do you have anything you want ask as far as that?

Mr. Valladares: No.

Mr. Cooper: Ok, Desiree?

Ms. Rivera: No.

Ms. Cooper: Jessica, you online, we're talking about root barrier with a price of \$12,000, for 1,560 square feet of asphalt to be replaced and root barrier installed, do you have anything?

Ms. Cabrera: No, I don't have any questions or anything to add. What area is this, clarify the area for me?

Ms. Padilla: It is right inside, so Jessica, when you're cutting through Waterstone Way.

Ms. Cabrera: Hello, are you there?

Mr. Cooper: When you're cutting through Waterstone Way, the side where Waterstone Estates Community is at.

Ms. Cabrera: Ok, got it, thank you.

Mr. Cooper: And that hasn't been addressed yet from any of our previous projects.

Ms. Cabrera: Ok.

Mr. Cooper: So, I need a motion to approve not to exceed \$12,000 from Ortiz Construction Services for the replacement of the asphalt, and removing and disposal of the debris.

On MOTION by Mr. Cruz seconded by Ms. Rivera with all in favor, accepting the proposal from Ortiz Construction Services for asphalt pavement repairs in an amount not to exceed \$12,000 was approved.

Mr. Cooper: Anything else from you?

Ms. Padilla: No, that's all, that's all I have.

**D. Club Manager – Monthly Report**

Mr. Cooper: Moving on to our club manager, Brian, you're up.

Mr. Correa: Just a few things from me, at our last meeting there was discussion about getting price checks on the monthly maintenance for the pool, there is some pricing from three different vendors starting on page 57, I believe the vendor that worked with us was called Commercial Properties, so what you're going to see is that most of them given the size of the pool, I gave them a range, and they all told me that it was much more than what we're currently paying, the rate.

Mr. Winkeljohn: In this exercise let's make sure we're not overpaying or that we're getting a good value.

Mr. Correa: Yes, absolutely. I think what we were previously paying was \$1,300 and they went up to \$1,430 and given the size of this pool, to have someone here let's say

2 or 3 hours to clean it, it's going cost you no less than I would say about \$500 more than what you're currently paying.

Ms. Padilla: So, they come here, just to let you guys know, they come Monday, Wednesday and Friday, right?

Mr. Correa: Currently it's Saturday, because they do switch, twice a year, so it's currently Saturdays, and I believe it's Tuesdays, and Thursdays.

Ms. Padilla: Yes, and then sometimes we request an extra cleaning or whatever, so right now they come three times a week, and then when we request something extra, then they come but, for now it's 3 times a week.

Mr. Winkeljohn: So, what are the prices since he came back?

Mr. Correa: \$2,600.

Ms. Padilla: So, I know you guys wanted us to price check it and it's going to be more.

Mr. Winkeljohn: So, the request from staff is to authorize their CPI increase, that's what generated this project and we identified that it's a very normal price and we're very happy with their services, so staff recommends approving their CPI increase.

Mr. Cooper: What was the cost, do we have that?

Mr. Correa: \$1,430, up from \$1,300.

Mr. Cooper: Ok.

Ms. Rivera: Sounds good.

Mr. Cooper: Does anyone else have any further discussion on that?

Ms. Rivera: No.

Mr. Cooper: Jessica, anything on your end?

Ms. Cabrera: No, nothing on my end.

Mr. Cooper: Alright, I need a motion to approve the CPI increase for our current pool maintenance company.

On MOTION by Mr. Cruz seconded by Ms. Cabrera with all in favor, accepting the CPI increase from Bright & Blue Pools for monthly pool maintenance services not to exceed \$1,430 per month and authorizing staff to amend the agreement was approved.

Mr. Correa: So, you've already seen this but, in our last meeting we also discussed lighting the tot lot, it was installed as you can see, it is locked so residents can't access the switch that we installed but, now there will be efficient lighting to the tot lot area when we have special events like The Taste of Waterstone, or whatever, and it looks great. There's also additional signage that we're adding because of it, we've said that the park hours are sun up to sundown and so we put one at each entrance. In addition, we also just received notice from the Knox box vendor, that they received it and they shipped it off to us. We received a two key Knox box which is basically what's required when there's an emergency situation so they don't have to break down the door, they will have access. So, there's also a bunch of fitness quotes in there, and quotes that were tabled until we get the pool fixed.

Mr. Winkeljohn: Right, so there's two things, there's a price quote for \$10,000 for the multi-station one.

Mr. Correa: Right, so there's one for the multi-station, and there's one for placing the rubber mat across the entire gym floor, just so things aren't sliding around, and there's one to rearrange the gym equipment.

Mr. Winkeljohn: Are they recommending anything else for that?

Mr. Correa: Well, we were tabling it just because we were trying to wait for the pool to be done, unless you guys have any questions.

Ms. Padilla: One more thing that I want to add is that Brian now is checking the guardhouses, one time a day, so he's going to the guardhouses now and making a maintenance list, sending it to Ortiz, so now we have extra eyes on that so it's really helping and we got some refrigerators switched out and stuff like that, so for the next report we'll add it so you guys can see it.

Mr. Valladares: Who's supposed to provide for the cleaning of the guardhouse, who is the current person to supervise that?

Ms. Padilla: That falls under me.

Mr. Valladares: Ok, so my question would be how often do you manage that and the work that's being done as opposed to having to pay the guards to clean it?

Ms. Padilla: Because we have a group chat Victor, so when something, so he's checking it one time a week, and we have a group chat that we're all included in, and when something happens then we're all included.

Mr. Valladares: But do you think once a week check in is sufficient?

Ms. Padilla: I mean we can increase it, that's fine.

Mr. Winkeljohn: Well, it's like I just said, the guards are in there 24/7 when then they need the most useful source to tell us how the cleaning is going.

Mr. Valladares: And you see the guards, they do have to post it.

Mr. Winkeljohn: Well, some of it's in their job description.

Mr. Valladares: Ok.

Mr. Winkeljohn: So the guards do an area sweep, they pick up palm fronds, they're responsible for their perimeter, that's part of their job.

Mr. Correa: But I do speak to the guards every now and then, when I'm making the rounds, and I do try to spend some time with them to find out what's going on, what they need, and those types of issues. I know that the guard at gatehouse 2, she's very thorough and she likes her area to be very clean, so that's probably why you see that.

Mr. Valladares: Yes, I know that.

Mr. Correa: But I'm checking on that too.

Mr. Winkeljohn: So, this is the question, do you think it should be more frequent?

Mr. Valladares: Well, what I'm saying is like, let's say, for example, if you say Monday is the standard day, and then one of the days at random you check it, so when they don't know, or when his work allows him the time to go and check.

Ms. Padilla: Yes, he knows to do that, so for the next report, he'll add it to this but, I just wanted to let you guys know that we're doing that.

Ms. Rivera: And I haven't been to the gym lately but, how are we doing with the machines, I know the leg one is still out, is that the only that's out?

Mr. Correa: Currently, yes.

Ms. Rivera: Ok.

Mr. Cooper: As far as that goes, are we putting maybe a pause on the construction or the pool corrections, would that be something that we would like to entertain some of these proposals you have to maybe update the gym and the equipment that's broken before any of that occurs?

Mr. Cruz: I don't know, do we have the money?

Mr. Winkeljohn: You can afford some of these smaller projects, you might have to do a whole fence painting, just off the top of my head. There's proposals in here for a pool

area to repair that looks like it could use it but, it's your job to decide, to look at the priorities of staff as presented to you are acceptable and if you want take one off the higher priority, that's one way to look at it. At today's request there's nothing specifically asked because of all these moving parts, now that we know that pool might be, and the consensus was to postpone that, how about if you give us one more meeting to put things in a priority list and maybe a few more type of things of some of these proposals.

Mr. Cruz: That makes sense to give you the time to do that and come back with what's going to work, what's not going to work.

Mr. Winkeljohn: There's a request for another \$500 to fix a dumbbell, staff should just do that. (inaudible comment) But like this ground repair, that's a perfect example, I wouldn't touch that because you're going to put money into it, but you might touch now but, you may damage it, so that's the kind of analysis they can do and decide, you know that would look good.

Mr. Cruz: So, I'd rather wait until you come back and let us know, that's the best way.

Mr. Winkeljohn: And that's my recommendation, the gym equipment, that's like \$10,000, that's a little bit bigger price tag. (inaudible comment)

Mr. Cruz: And I'd rather wait for you to come back and let us know.

Mr. Winkeljohn: Alright.

Mr. Cooper: Does anybody else have any discussion about the pool equipment or the gym equipment?

Ms. Rivera: No.

Mr. Cooper: Jessica, anything with regards to the gym that you want to add.

Ms. Cabrera: It was very hard to follow what you guys were talking about.

Mr. Cooper: So, just to recap, I had asked everybody if they were ok, and Mayra was just finishing up her report, and I just asked, since we had the postponement of the repair of the pool project for right now, that seeing if anybody wanted to entertain any of the proposals for the gym equipment and flooring and whatnot, and pretty much Mike said that he's ok with waiting another month. Paul said that he would rather give it another month to be able to compile all the information as far as affordability and cost with that and be able to prepare things a little bit better since they have been focusing on the pool

information, so Mike agreed with that, and everybody else in in agreement, so that's kind of where we're at.

Ms. Cabrera: Ok, yes I agree with that, we can wait and give them time to gather more information.

Mr. Cooper: Ok. Mayra, anything further with your report?

Ms. Padilla: No, that's it.

Mr. Cooper: Alright.

### **E. Manager**

Mr. Winkeljohn: I have a manager's report.

Mr. Cooper: Sure.

Mr. Winkeljohn: Curtis and I have been having a conversation the last few weeks about the idea of, and he's been helping me think about ways to really improve the automation process, and one suggestion I'll give him credit for was why don't we get rid of the fee for the decals, and my recommendation is that at the very least, that we should consider that a great way to sub-rate the use of the barcodes right before the automation project kicks off because that would really help people understand that the automation is coming, so you kind of kill two birds with one stone, to any of those that are non-decal users alert them, and say, hey automation is coming and make the decals free for a month or two months or three months, maybe 6 months, I don't know, so there's no excuse not to make the transition if they resisted it all this time. The guards could be giving a little handout, like hey if this resident keeps coming through the visitor lane, give them this, and that kind of thing. The same with forwarding their face, match that with a waived fee for some period of time. I'm not going to recommend a permanent removal of the decal because that will cost, it does add up and it pays for a lot, it's over \$30,000 a year I think we looked at, and that's meaningful, and when you give something away for free it loses its useful value, you know what I mean, like the psychology of it, so a little charge, I think we want that sweet talking mood during the automation rollout, so that's staff's recommendation is that the Board authorize a fee waiver, and we've already started the NPR campaign but, I would like to edit the NPR campaign to sort of utilize free decals, automation is coming, some onsite where their face and their bodies are going through the gate where it will all trigger that, hey I need to do this.

Mr. Cruz: As we get closer to completion.

Mr. Winkeljohn: Starting now, and then when the automation is working then you switch back to normal.

Mr. Valladares: How about like doing it for a period of 60 days and wait 2 weeks from today to start counting the 60 days so we actually have time to get the information out.

Mr. Winkeljohn: Ok, I don't care, I need this in all one package which we've already started the communication, I think we use our A-frames to get visible, tell the guards kind of what I just said, give them full information and then add to that.

Mr. Valladares: What would be the amount of time that you consider to be reasonable, 60 days, 30 days?

Mr. Winkeljohn: I wouldn't put a number on it because it might be to our advantage to shorten or lengthen it depending on how the reaction is.

Mr. Cooper: And then they'll wait until the very end.

Mr. Winkeljohn: Right, and then make sure you utilize that this is a temporary relief of the fee and then they'll know not to wait because they're going to get charged for that, so that's my recommendation.

Ms. Rivera: Because we don't have a timeline yet exactly.

Mr. Winkeljohn: We're just recommending that it's all going to be very subjective at it plays out, it's smart to really cement your plans after you eliminate it a little bit because there's unintended consequences.

Mr. Cooper: Is there something that we could do maybe, like a QR code to try to help with?

Mr. Winkeljohn: Yes, that's a very good idea.

Mr. Cooper: And then be able to set it up where they can check it out, and be able to make an appointment I guess, or something along those lines.

Ms. Padilla: So, hold on, when you say free, is it like because some people have 8 people in their house, some people have 2 people in their house, so are we going to do it free like the first 2 free?

Mr. Winkeljohn: We have a rule I believe who is eligible.

Ms. Padilla: So, there is a number, that's what I wanted to know.

Mr. Winkeljohn: It should be in our rules.

Ms. Padilla: So, that's what I was going to say, our system, like it has for Marbella Bay, there's only 3 stickers that are allowed, or two stickers that are allowed.

Mr. Winkeljohn: We leave that to be in concert with the HOA rules.

Ms. Padilla: Yes, so that's something that we have.

Ms. Rivera: What about in Oaks, what would that be like 5?

Ms. Padilla: I think it's 4 or 5 that we have, I have to look at the system.

Ms. Rivera: Ok.

Mr. Cruz: Let me know what mine is too.

Ms. Padilla: Ok.

Mr. Cooper: Alright, so we're going back to the other, you said Marbella Bay as two stickers that they're allowed?

Ms. Padilla: Yes, because they only have two parking spots assigned.

Mr. Cooper: So, I'm just asking out of curiosity because I just don't know, so husband, wife, whatever the case is, that's two stickers right there basically for two vehicles, and then if they have older kids.

Ms. Padilla: So, they have guest parking, and usually I would play it by ear through the HOA, like if we could prove that they live there, we give them a third one but, like those are very limited because their rule says two, and there's been a lot of back and forth about that but, they're going to have to go into guest parking.

Mr. Cooper: Ok.

Mr. Winkeljohn: So, is there consensus from the Board to initiate that program?

Mr. Cooper: Yes.

Ms. Rivera: Yes.

Mr. Winkeljohn: Any disagreement?

Ms. Rivera: No.

Mr. Cooper: Jessica were you able to hear everything, any disagreement on waiving fees, unknown time and frame currently for the E-Pass?

Ms. Cabrera: I heard a little bit more or less.

Mr. Cooper: Ok, so it was just that we'd also done this previously when we did something change in the system, the rollout to get everything, I think maybe somebody sent a picture, so everybody is kind of in agreement for waiving the fees right now.

Ms. Cabrera: Yes, agreed.

Mr. Cooper: Perfect.

Mr. Winkeljohn: That's all I have, thank you.

Mr. Cooper: Alright, thank you Mr. Winkeljohn.

**FOURTH ORDER OF BUSINESS      Financial Reports**

**A. Approval of Check Run Summary**

**B. Acceptance of Unaudited Financials**

Mr. Cooper: I need an approval for the check run summary and the unaudited financials.

On MOTION by Mr. Valladares seconded by Mr. Cruz with all in favor, accepting the Check Run Summary and the Unaudited Financials were approved.

**FIFTH ORDER OF BUSINESS**

**Supervisors Requests and Audience Comments**

Mr. Cooper: Supervisor's requests and audience comments, we'll start with Victor, do you have anything?

Mr. Valladares: I'm good.

Mr. Cooper: Ok, Desiree?

Ms. Rivera: I'm good.

Mr. Cruz: I have a question.

Mr. Cooper: Mike, go for it.

Mr. Cruz: Question only, can I change positions as vice chairman with Curtis or someone, just changing from vice chairman to assistant secretary?

Mr. Winkeljohn: Yes, you just call for election of officers.

Mr. Cruz: Yes, if I could.

Mr. Winkeljohn: Ok, you can do it right now.

Mr. Cruz: Ok, so I would like to change positions.

Mr. Winkeljohn: So, you would just make a motion, you would move that you would like the slate of officers to be rearranged.

Mr. Cruz: Yes, I would like to make a motion to change the slate of officers.

Mr. Winkeljohn: So, just tell me who you want where.

Mr. Cruz: Ok, so for Curtis, I would like to switch positions with him.

Mr. Winkeljohn: So, you would like to become an assistant secretary and Curtis be vice chairman?

Mr. Cruz: Yes, he would become vice chairman.

Mr. Winkeljohn: And all others to remain the same?

Mr. Cruz: Yes.

Mr. Winkeljohn: Is that your motion?

Mr. Cruz: Yes, that's my motion.

Mr. Cooper: Jessica, any comments?

Ms. Cabrera: Did he just asked to change positions?

Mr. Cruz: Yes, I did.

Ms. Cabrera: Ok.

Mr. Cooper: I don't have a problem with switching positions or titles.

On MOTION by Mr. Cruz seconded by Mr. Rivera with all in favor, Election of Officers, electing Curtis Cooper to serve as Vice Chairman and Mike Cruz to serve as an assistant secretary, and keeping all other officers the same was approved.

Mr. Cooper: Jessica, do you have any comments or requests?

Ms. Cabrera: No comments.

Mr. Cooper: Alright, I have one and I'm trying to remember what it was right now, and I'm drawing a blank. Alright, I don't have anything right now.

**SIXTH ORDER OF BUSINESS                      Adjournment**

Mr. Cooper: I just need a motion for adjournment.

On MOTION by Mr. Cruz seconded by Mr. Valladares with all in favor, the Meeting was adjourned.

\_\_\_\_\_  
Secretary / Assistant Secretary

\_\_\_\_\_  
Chairman / Vice Chairman



# Grau & Associates

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March 27, 2026

To the Board of Supervisors  
South-Dade Venture Community Development District  
Miami-Dade County, Florida

We have audited the financial statements of South-Dade Venture Community Development District (“District”) as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 27, 2026. Professional standards require that we advise you of the following matters relating to our audit.

We have also examined the District’s compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025 which was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants.

## **Our Responsibility in Relation to the Financial Statement Audit**

Our responsibility, as described by professional standards, is to form and express an opinion(s) about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity’s internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of the District solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process.

However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

Any findings regarding significant deficiencies or material weaknesses in internal control over financial reporting, material noncompliance, or other matters noted during our audit, **if any**, are communicated in separate reports included in the District’s financial report—titled *Independent Auditor’s Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards and Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*.

## **Planned Scope and Timing of the Audit**

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

## **Compliance with All Ethics Requirements Regarding Independence**

The engagement team, others in our firm, as appropriate, and our firm, have complied with all relevant ethical requirements regarding independence.

With respect to financial statement preparation, the following safeguards are in place:

- Management made all decisions and performed all management functions;
- A competent individual was assigned to oversee the services;
- Management evaluated the adequacy of the services performed;
- Management evaluated and accepted responsibility for the result of the service performed; and
- Management established and maintained internal controls, including monitoring ongoing activities.

## **Qualitative Aspects of the Entity's Significant Accounting Practices**

### *Significant Accounting Policies*

Management is responsible for selecting and applying appropriate accounting policies. A summary of the significant accounting policies adopted by the District is included in Note 2 to the financial statements. There were no new accounting policies adopted and no changes in existing significant accounting policies or their application during the fiscal year, other than those described in Note 2, if any. No matters came to our attention that, under professional standards, we are required to inform you about concerning (1) the methods used to account for significant unusual transactions or (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

### *Significant Accounting Estimates*

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments normally reflect management's knowledge and experience about past and current events and assumptions about future events.

Certain accounting estimates, if present, may be particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them could differ markedly from management's current judgments.

In connection with our audit, we considered the reasonableness of the accounting estimates used by management. The most sensitive accounting estimate(s) affecting the financial statements **included, as applicable:**

- Management's estimate of the useful lives of capital assets.
- Management's estimate of the liability for employee compensated absences.
- Management's estimate of the Net Other Post-Employment Benefits (OPEB) liability.
- Management's estimate of the Net Pension Liability.

If none of the above estimates or other sensitive estimates were applicable in the current year, this section should be read to indicate that no such significant accounting estimates were identified.

We evaluated the key factors and assumptions used by management to develop the estimate(s) and determined that they were reasonable in relation to the financial statements taken as a whole.

#### *Financial Statement Disclosures*

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting the District's financial statements **included, as applicable**:

- Long-term liabilities related to bonds payable and debt service requirements.
- Litigation, claims, and assessments related to pending legal matters; and
- Pension and Other Post-Employment Benefit (OPEB) plan disclosures.

If no such disclosures were identified for the current year, this section should be read to indicate that we did not note any financial statement disclosures involving significant judgment or sensitivity.

#### **Circumstances Affecting the Auditor's Report**

Professional standards require us to communicate any circumstances that affect the form or content of our auditor's report. **If applicable**, such circumstances—such as a modification of opinion, an emphasis-of-matter or other-matter paragraph, or a reference to substantial doubt about the District's ability to continue as a going concern—are described in our auditor's report included in the District's financial report. If no such circumstances existed, this section should be read to indicate that our report was unmodified.

#### **Significant Difficulties Encountered during the Audit**

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

#### **Corrected Misstatements**

Professional standards require us to communicate all material misstatements identified and corrected during the audit. Management has corrected all misstatements that were identified as a result of our audit procedures. Any such audit adjustments, **if applicable**, are summarized in the accompanying schedule of journal entries. If none were identified, this section should be read to indicate that we did not note any misstatements that were material, individually or in the aggregate, to the financial statements taken as a whole.

#### **Disagreements with Management**

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to the District's financial statements or the auditor's report. No such disagreements arose during the course of the audit.

#### **Representations Requested from Management**

Professional standards require that we obtain certain written representations from management as part of our audit. We have received such representations in a letter. A copy of this letter is available for your review upon request.

## **Management's Consultations with Other Accountants**

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

## **Other Significant Matters, Findings, or Issues**

In the normal course of our professional association with the District, we generally discuss a variety of matters, including the application of accounting principles and auditing standards, significant events or transactions that occurred during the year, operating and regulatory conditions affecting the entity, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as the District's auditors.

As noted previously in this letter, any current-year findings identified during our audit are communicated in our separate reports titled *Independent Auditor's Report on Internal Control Over Financial Reporting and Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards* and *Management Letter Pursuant to the Rules of the Auditor General of the State of Florida*. If no findings were identified, this section should be read to indicate that we did not note any additional significant matters or findings requiring communication to those charged with governance.

This report is intended solely for the information and use of the Board of Supervisors and management of the District and is not intended to be and should not be used by anyone other than these specified parties.



Grau & Associates

**SOUTH-DADE VENTURE  
COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
FINANCIAL REPORT  
FOR THE FISCAL YEAR ENDED  
SEPTEMBER 30, 2025**

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA**

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## INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors  
South-Dade Venture Community Development District  
Miami-Dade County, Florida

### **Report on the Audit of the Financial Statements**

#### ***Opinions***

We have audited the accompanying financial statements of the governmental activities and each major fund of South-Dade Venture Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2025, and the respective changes in financial position thereof for the fiscal year then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinions***

We conducted our audit 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. 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 audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

#### ***Responsibilities of Management for the Financial Statements***

The District's 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.

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 twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

#### ***Auditor's Responsibilities 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 opinions. 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 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, 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.

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information 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 we 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 Information Included in the Financial Report***

Management is responsible for the other information included in the financial report. The other information comprises the information for compliance with FL Statute 218.39 (3) (c) but does not include the financial statements and our auditor's report thereon. Our opinions on the financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

#### ***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued our report dated March 27, 2026, 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, contracts, grant agreements and other matters. The purpose of that report is solely 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 the District's internal control over financial reporting and compliance.

March 27, 2026

## MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of South-Dade Venture Community Development District, Miami-Dade County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2025. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

### FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded liabilities at the close of the most recent fiscal year resulting in a net position balance of \$2,295,080.
- The change in the District's total net position in comparison with the prior fiscal year was \$696,129, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2025, the District's governmental funds reported combined ending fund balances of \$1,018,497, a decrease of (\$85,129) in comparison with the prior fiscal year. The total fund balance is nonspendable for prepaid items and deposits, restricted for debt service, assigned to capital reserves, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

### OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis are intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

#### Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), maintenance and recreational functions.

#### Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: governmental funds.

## OVERVIEW OF FINANCIAL STATEMENTS (Continued)

### Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balance provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains two governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund and debt service fund, both of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

### Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

### GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

	NET POSITION	
	SEPTEMBER 30,	
	2025	2024
Assets, excluding capital assets	\$ 1,087,028	\$ 1,235,376
Capital assets	11,266,382	11,555,481
Total assets	12,353,410	12,790,857
Deferred outflows of resources	591,059	660,505
Liabilities, excluding long-term liabilities	236,835	315,807
Long-term liabilities	10,412,554	11,536,604
Total liabilities	10,649,389	11,852,411
Net position		
Net investment in capital assets	1,444,887	679,382
Restricted	302,167	250,098
Unrestricted	548,026	669,471
Total net position	\$ 2,295,080	\$ 1,598,951

## GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure); less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceed the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION		
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2025	2024
Revenues:		
Program revenues		
Charges for services	\$ 3,651,462	\$ 3,650,429
Operating grants and contributions	35,128	38,987
General revenues		
Unrestricted investment earnings	48,705	43,411
Miscellaneous	14,474	20,929
Total revenues	<u>3,749,769</u>	<u>3,753,756</u>
Expenses:		
General government	217,186	154,567
Maintenance and operations	1,864,990	1,836,325
Recreation	472,961	471,575
Interest	498,503	535,641
Total expenses	<u>3,053,640</u>	<u>2,998,108</u>
Change in net position	<u>696,129</u>	<u>755,648</u>
Net position - beginning	<u>1,598,951</u>	<u>843,303</u>
Net position - ending	<u>\$ 2,295,080</u>	<u>\$ 1,598,951</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2025 was \$3,053,640. The costs of the District's activities were primarily funded by program revenues. Program revenues are comprised primarily of assessments. The remainder of the current fiscal year revenue includes interest revenue and miscellaneous income. In total, expenses increased from the prior fiscal year primarily as the result of an increase in general government expenses.

## GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025 was amended to increase revenues by \$37,449, increase appropriations by \$119,775, and increase other financing sources by \$82,326. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

## CAPITAL ASSETS AND DEBT ADMINISTRATION

### Capital Assets

At September 30, 2025, the District had \$17,269,402 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$6,003,020 has been taken, which resulted in a net book value of \$11,266,382. More detailed information about the District's capital assets is presented in the notes of the financial statements.

### Capital Debt

At September 30, 2025, the District had \$10,444,432 Bonds outstanding. More detailed information about the District's capital debt is presented in the notes of the financial statements.

## ECONOMIC FACTORS AND NEXT YEAR'S BUDGETS AND OTHER EVENTS

The District does not anticipate any major projects or significant changes to its infrastructure maintenance program for the subsequent fiscal year. In addition, it is anticipated that the general operations of the District will remain fairly constant.

## CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact the South-Dade Venture Community Development District Finance Department at 5385 N. Nob Hill Road Sunrise, Florida 33351.

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

	<u>Governmental Activities</u>
<b>ASSETS</b>	
Cash and cash equivalents	\$ 145,901
Investments	386,181
Accounts receivable	5,747
Prepaid items and deposits	78,728
Restricted assets:	
Investments	470,471
Capital assets:	
Nondepreciable	9,149,388
Depreciable, net	<u>2,116,994</u>
Total assets	<u>12,353,410</u>
 <b>DEFERRED OUTFLOWS OF RESOURCES</b>	
Deferred charge on refunding (debit)	<u>591,059</u>
Total deferred outflows of resources	<u>591,059</u>
 <b>LIABILITIES</b>	
Accounts payable	68,531
Accrued interest payable	168,304
Non-current liabilities:	
Due within one year	1,168,540
Due in more than one year	<u>9,244,014</u>
Total liabilities	<u>10,649,389</u>
 <b>NET POSITION</b>	
Net investment in capital assets	1,444,887
Restricted for debt service	302,167
Unrestricted	<u>548,026</u>
Total net position	<u>\$ 2,295,080</u>

See notes to the financial statements

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

<u>Functions/Programs</u>	Program Revenues			Net (Expense) Revenue and Changes in Net Position
	Expenses	Charges for Services	Operating Grants and Contributions	Governmental Activities
Primary government:				
Governmental activities:				
General government	\$ 217,186	\$ 217,186	\$ -	\$ -
Maintenance and operations	1,864,990	1,388,167	-	(476,823)
Recreation	472,961	472,961	-	-
Interest on long-term debt	498,503	1,573,148	35,128	1,109,773
Total governmental activities	3,053,640	3,651,462	35,128	632,950
General revenues:				
				14,474
				48,705
				63,179
				696,129
				1,598,951
				\$ 2,295,080

See notes to the financial statements

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
BALANCE SHEET  
GOVERNMENTAL FUNDS  
SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>ASSETS</b>			
Cash and cash equivalents	\$ 145,901	\$ -	\$ 145,901
Investments	386,181	470,471	856,652
Accounts receivable	5,747	-	5,747
Prepaid items and deposits	78,728	-	78,728
Total assets	\$ 616,557	\$ 470,471	\$ 1,087,028
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	\$ 68,531	\$ -	\$ 68,531
Total liabilities	68,531	-	68,531
Fund balances:			
Nonspendable:			
Prepaid items and deposits	78,728	-	78,728
Restricted for:			
Debt service	-	470,471	470,471
Assigned to:			
Capital reserves	275,936	-	275,936
Unassigned	193,362	-	193,362
Total fund balances	548,026	470,471	1,018,497
Total liabilities and fund balances	\$ 616,557	\$ 470,471	\$ 1,087,028

See notes to the financial statements

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
RECONCILIATION OF THE BALANCE SHEET - GOVERNMENTAL FUNDS  
TO THE STATEMENT OF NET POSITION  
SEPTEMBER 30, 2025**

Total fund balances - governmental funds \$ 1,018,497

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	17,269,402	
Accumulated depreciation	<u>(6,003,020)</u>	11,266,382

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.

591,059

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(168,304)	
Bonds payable	<u>(10,412,554)</u>	<u>(10,580,858)</u>

Net position of governmental activities		<u><u>\$ 2,295,080</u></u>
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See notes to the financial statements

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
STATEMENT OF REVENUES, EXPENDITURES,  
AND CHANGES IN FUND BALANCES  
GOVERNMENTAL FUNDS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Major Funds		Total Governmental Funds
	General	Debt Service	
<b>REVENUES</b>			
Assessments	\$ 2,078,314	\$ 1,573,148	\$ 3,651,462
Miscellaneous	14,474	-	14,474
Interest	48,705	35,128	83,833
Total revenues	2,141,493	1,608,276	3,749,769
<b>EXPENDITURES</b>			
Current:			
General government	214,086	3,100	217,186
Maintenance and operations	1,652,489	-	1,652,489
Recreation	390,668	-	390,668
Debt service:			
Principal	-	1,127,593	1,127,593
Interest	-	441,267	441,267
Capital outlay	5,695	-	5,695
Total expenditures	2,262,938	1,571,960	3,834,898
Excess (deficiency) of revenues over (under) expenditures	(121,445)	36,316	(85,129)
Fund balances - beginning	669,471	434,155	1,103,626
Fund balances - ending	\$ 548,026	\$ 470,471	\$ 1,018,497

See notes to the financial statements

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

Net change in fund balances - total governmental funds	\$ (85,129)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures; however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	5,695
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	1,127,593
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(294,794)
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(69,446)
Amortization of Bond discounts is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(3,543)
The change in accrued interest on long-term liabilities between the current and prior fiscal years is recorded in the statement of activities, but not in the governmental fund financial statements.	15,753
Change in net position of governmental activities	<u>\$ 696,129</u>

See notes to the financial statements

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
NOTES TO FINANCIAL STATEMENTS**

**NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY**

South-Dade Venture Community Development District ("District") was created on November 20, 2001 by Ordinance 01-194 of Miami-Dade County pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue Bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected by qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Assessing and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

**NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Government-Wide and Fund Financial Statements**

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include 1) charges to customers who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment. Operating-type special assessments for maintenance and debt service are treated as charges for services; and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Measurement Focus, Basis of Accounting and Financial Statement Presentation**

The government-wide financial statements are reported using the *economic resources measurement* focus and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

### **Assessments**

Assessments are non-ad valorem assessments on benefitted property within the District. Operating and Maintenance Assessments are based upon adopted budget and levied annually at a public hearing of the District. Debt Service Assessments are levied when Bonds are certified for collection on an annual basis. The District may collect assessments directly or utilize the uniform method of collection (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by an annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are mailed by the County Tax Collector on November 1 and due on or before March 31 of each year. Property owners may prepay a portion or all of the Debt Service Assessments on their property subject to various provisions in the Bond documents.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

### **General Fund**

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

### **Debt Service Fund**

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

### **Assets, Liabilities and Net Position or Equity**

#### **Restricted Assets**

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Deposits and Investments

The District's cash and cash equivalents are considered to be cash on hand and demand deposits (interest and non-interest bearing).

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

The State Board of Administration's ("SBA") Local Government Surplus Funds Trust Fund ("Florida PRIME") is a "2a-7 like" pool. A "2a-7 like" pool is an external investment pool that is not registered with the Securities and Exchange Commission ("SEC") as an investment company, but nevertheless has a policy that it will, and does, operate in a manner consistent with the SEC's Rule 2a-7 of the Investment Company Act of 1940, which comprises the rules governing money market funds. Thus, the pool operates essentially as a money market fund. The District has reported its investment in Florida PRIME at amortized cost for financial reporting purposes.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

#### Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

#### Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the government activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	10-30
Improvements other than buildings	10-25
Buildings – clubhouse	20-30
Equipment	5

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

## NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

### Assets, Liabilities and Net Position or Equity (Continued)

#### Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$69,446 was recognized as a component of interest expense in the current fiscal year.

#### Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

#### Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

#### Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

#### Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

## **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

### **Assets, Liabilities and Net Position or Equity (Continued)**

#### Fund Equity/Net Position (Continued)

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

### **Other Disclosures**

#### Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

## **NOTE 3 – BUDGETARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A Public hearing is conducted to obtain public comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

## **NOTE 4 – DEPOSITS AND INVESTMENTS**

### **Deposits**

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments

The District's investments were held as follows at September 30, 2025:

	<u>Amortized Cost</u>	<u>Credit Risk</u>	<u>Maturities</u>
Investment in Local Government Surplus Funds Trust Fund (Florida PRIME)	\$ 386,181	S&P AAAM	Weighted average of the fund portfolio: 47 days
First American Govt Obligation Fund Class Z	320,732	S&P AAAM	Weighted average of the fund portfolio: 45 days
US Bank Gcts 0490	149,739	N/A	N/A
	<u>\$ 856,652</u>		

*Credit risk* – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

*Concentration risk* – No limits are required and the District places no limit on the amount the District may invest in any one issuer.

*Interest rate risk* – The District is not required to, nor does it have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indentures limit the type of investments held using unspent proceeds.

*Fair Value Measurement* – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1: Investments* whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2: Investments* whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3: Investments* whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. For external investment pools that qualify to be measured at amortized cost, the pool's participants should also measure their investments in that external investment pool at amortized cost for financial reporting purposes. Accordingly, the District's investments have been reported at amortized cost above.

## NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

### Investments (Continued)

*External Investment Pool* – With regard to redemption gates, Chapter 218.409(8)(a), Florida Statutes, states that “The principal, and any part thereof, of each account constituting the trust fund is subject to payment at any time from the moneys in the trust fund. However, the Executive Director may, in good faith, on the occurrence of an event that has a material impact on liquidity or operations of the trust fund, for 48 hours limit contributions to or withdrawals from the trust fund to ensure that the Board can invest moneys entrusted to it in exercising its fiduciary responsibility. Such action must be immediately disclosed to all participants, the Trustees, the Joint Legislative Auditing Committee, the Investment Advisory Council, and the Participant Local Government Advisory Council. The Trustees shall convene an emergency meeting as soon as practicable from the time the Executive Director has instituted such measures and review the necessity of those measures. If the Trustees are unable to convene an emergency meeting before the expiration of the 48-hour moratorium on contributions and withdrawals, the moratorium may be extended by the Executive Director until the Trustees are able to meet to review the necessity for the moratorium. If the Trustees agree with such measures, the Trustees shall vote to continue the measures for up to an additional 15 days. The Trustees must convene and vote to continue any such measures before the expiration of the time limit set, but in no case may the time limit set by the Trustees exceed 15 days.”

With regard to liquidity fees, Florida Statute 218.409(4) provides authority for the SBA to impose penalties for early withdrawal, subject to disclosure in the enrollment materials of the amount and purpose of such fees. At present, no such disclosure has been made.

As of September 30, 2025, there were no redemption fees or maximum transaction amounts, or any other requirements that serve to limit a participant’s daily access to 100% of their account value.

## NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2025 was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 9,149,388	\$ -	\$ -	\$ 9,149,388
Total capital assets, not being depreciated	9,149,388	-	-	9,149,388
Capital assets, being depreciated				
Infrastructure	5,249,369	-	-	5,249,369
Improvements other than buildings	1,760,007	-	-	1,760,007
Buildings - clubhouse	665,917	-	-	665,917
Equipment	439,026	5,695	-	444,721
Total capital assets, being depreciated	8,114,319	5,695	-	8,120,014
Less accumulated depreciation for:				
Infrastructure	3,363,202	200,083	-	3,563,285
Improvements other than buildings	1,681,892	12,418	-	1,694,310
Buildings - clubhouse	363,464	30,946	-	394,410
Equipment	299,668	51,347	-	351,015
Total accumulated depreciation	5,708,226	294,794	-	6,003,020
Total capital assets, being depreciated, net	2,406,093	(289,099)	-	2,116,994
Governmental activities capital assets, net	\$ 11,555,481	\$ (289,099)	\$ -	\$ 11,266,382

## NOTE 5 – CAPITAL ASSETS (Continued)

Depreciation expense was charged to function/programs as follows:

Maintenance and operations	\$	212,501
Recreation		82,293
Total depreciation expense	\$	<u>294,794</u>

## NOTE 6 – LONG-TERM LIABILITIES

### **Series 2008**

On July 25, 2008, the District issued \$2,300,000 of Special Assessment Revenue Bonds, Series 2008 due on May 1, 2028, with an original interest rate of 5.07%. The Bonds were issued to finance the acquisition and construction of certain improvements for the benefit of the District. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2009 through May 1, 2028. In connection with the issuance of the Series 2013 Bonds, the Bondholder agreed to reduce the interest rate on the outstanding Bonds from 5.07% to 3.95% effective during fiscal year 2014.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2025.

### **Series 2013**

On June 28, 2013, the District issued \$10,590,000 of Special Assessment Revenue Refunding Bonds, Series 2013 consisting of \$6,560,000 Term Bonds due on May 1, 2028 with a fixed interest rate of 3.95% and \$4,030,000 Term Bonds due on May 1, 2034 with a fixed interest rate of 5.25%. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2014. The Series 2013 Bonds were issued to advance refund the District's outstanding Special Assessment Revenue Bonds, Series 2004.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2025.

**NOTE 6 – LONG-TERM LIABILITIES (Continued)**

**Series 2022**

On February 28, 2022, the District issued \$5,710,000 of Special Assessment Refunding Bonds, Series 2022 due on May 1, 2033 with a fixed interest rate of 2.52%. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2023. The Series 2022 Bonds were issued to currently refund the District’s outstanding Special Assessment Revenue Refunding Bonds, Series 2012.

The Bonds are subject to redemption at the option of the District prior to their maturity. The Bonds are subject to extraordinary mandatory redemption prior to their selected maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other 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. The District was in compliance with the requirements at September 30, 2025.

**Long-term Debt Activity**

Changes in long-term liability activity for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2008	\$ 627,025	\$ -	\$ 147,593	\$ 479,432	\$ 153,540
Series 2013	6,155,000	-	500,000	5,655,000	520,000
Less: original issue discount	(35,421)	-	(3,543)	(31,878)	-
Series 2022	4,790,000	-	480,000	4,310,000	495,000
Total	<u>\$ 11,536,604</u>	<u>\$ -</u>	<u>\$ 1,124,050</u>	<u>\$ 10,412,554</u>	<u>\$ 1,168,540</u>

At September 30, 2025, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2026	\$ 1,168,540	\$ 403,773	\$ 1,572,313
2027	1,209,727	364,609	1,574,336
2028	1,251,165	323,978	1,575,143
2029	1,115,000	281,883	1,396,883
2030	1,165,000	237,815	1,402,815
2031-2034	4,535,000	467,030	5,002,030
Total	<u>\$ 10,444,432</u>	<u>\$ 2,079,088</u>	<u>\$ 12,523,520</u>

**NOTE 7 – OPERATING LEASES**

In 2003, the District entered into an operating lease for lighting facilities with Florida Power and Light Company ("FPL"). The lease term was for a period of 20 years and expired in December 2024 and included monthly payments of \$2,301 or \$27,612 per annum. The lease was subject to a monthly maintenance charge of \$1,066 which may be adjusted subject to review and approval by the Florida Public Service Commission.

During the current fiscal year, the District entered into an agreement with FPL for the installation of new lighting facilities and the removal of the lighting facilities that were previously installed under the terms of the expired operating lease mentioned above. Once the new lighting facilities have been installed, the monthly payments are expected to increase to \$2,522.

**NOTE 8 – MANAGEMENT COMPANY**

The District has contracted with a management company to perform management advisory services, which include financial and accounting services. Certain employees of the management company also serve as officers of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, computer and other administrative costs.

**NOTE 9 – 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. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no settled claims during the past three years.

**NOTE 10 – CONTINGENCIES**

The District is one of several defendants in ongoing litigation. The Complaint was filed on October 8, 2024 and relates to an alleged criminal attack on the Plaintiff that occurred on October 18, 2023 within the boundaries of the District. The complaint asserts one count against the District, a negligence claim based on a theory of negligent security. Per a court order the parties are required to have concluded mediation and to be ready for trial by April 13, 2026. The claim has been turned over to the District's insurance carrier for defense.

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN  
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025**

	Budgeted Amounts		Actual Amounts	Variance with Final Budget - Positive (Negative)
	Original	Final		
<b>REVENUES</b>				
Assessments	\$ 2,065,689	\$ 2,078,314	\$ 2,078,314	\$ -
Miscellaneous	15,600	11,719	14,474	2,755
Interest	20,000	48,705	48,705	-
Total revenues	2,101,289	2,138,738	2,141,493	2,755
<b>EXPENDITURES</b>				
Current:				
General government	153,915	202,392	214,086	(11,694)
Maintenance and operations	1,709,525	1,744,216	1,652,489	91,727
Recreation	363,420	400,027	390,668	9,359
Capital outlay	-	-	5,695	(5,695)
Total expenditures	2,226,860	2,346,635	2,262,938	83,697
Excess (deficiency) of revenues over (under) expenditures	(125,571)	(207,897)	(121,445)	86,452
<b>OTHER FINANCING SOURCES (USES)</b>				
Carryforward surplus	125,571	207,897	-	(207,897)
Total other financing sources (uses)	125,571	207,897	-	(207,897)
Net change in fund balance	\$ -	\$ -	(121,445)	\$ (121,445)
Fund balance - beginning			669,471	
Fund balance - ending			\$ 548,026	

See notes to required supplementary information

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. The general fund budget for the fiscal year ended September 30, 2025 was amended to increase revenues by \$37,449, increase appropriations by \$119,775, and increase other financing sources by \$82,326. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2025.

**SOUTH-DADE VENTURE COMMUNITY DEVELOPMENT DISTRICT  
MIAMI-DADE COUNTY, FLORIDA  
OTHER INFORMATION – DATA ELEMENTS  
REQUIRED BY FLORIDA STATUTE 218.39(3)(C)  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025  
UNAUDITED**

<u>Element</u>	<u>Comments</u>
Number of District employees compensated in the last pay period of the District's fiscal year being reported.	11
Number of independent contractors compensated to whom nonemployee compensation was paid in the last month of the District's fiscal year being reported.	10
Employee compensation	\$79,350
Independent contractor compensation	\$255,068
Construction projects to begin on or after October 1; (\$65K)	Not applicable
Budget variance report	See the Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Non ad valorem special assessments;	
Special assessment rate	Operations and maintenance \$831 - \$1,095.05 Debt service \$510.94 - \$924.87
Special assessments collected	\$3,651,462
Outstanding Bonds:	
Series 2008, due May 1, 2028	\$479,432
Series 2013, due May 1, 2028 - May 1, 2034	\$5,655,000
Series 2022, due May 1, 2033	\$4,310,000



**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**

To the Board of Supervisors  
South-Dade Venture Community Development District  
Miami-Dade County, 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 of the governmental activities and each major fund of South-Dade Venture Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the District's basic financial statements, and have issued our opinion thereon dated March 27, 2026.

**Report on Internal Control Over Financial Reporting**

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the 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 the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the 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 a 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 were not identified.

**Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and 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.

March 27, 2026



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE  
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY  
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
South-Dade Venture Community Development District  
Miami-Dade County, Florida

We have examined South-Dade Venture Community Development District, Miami-Dade County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2025. Management is responsible for District's compliance with those requirements. Our responsibility is to express an opinion on 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. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the examination engagement.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2025.

This report 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, management, and the Board of Supervisors of South-Dade Venture Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

March 27, 2026



**MANAGEMENT LETTER PURSUANT TO THE RULES OF  
THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors  
South-Dade Venture Community Development District  
Miami-Dade County, Florida

**Report on the Financial Statements**

We have audited the accompanying basic financial statements of South-Dade Venture Community Development District, Miami-Dade County, Florida ("District") as of and for the fiscal year ended September 30, 2025, and have issued our report thereon dated March 27, 2026.

**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 Reporting Requirements**

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 the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated March 27, 2026, should be considered in conjunction with this management letter.

**Purpose of this Letter**

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General for the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. Current year findings and recommendations.**
- II. Status of prior year findings and recommendations.**
- III. Compliance with the Provisions of the Auditor General of the State of Florida.**

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, as applicable, management, and the Board of Supervisors of South-Dade Venture Community Development District, Miami-Dade County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank South-Dade Venture Community Development District, Miami-Dade County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

March 27, 2026

## REPORT TO MANAGEMENT

### I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

### II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

### III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2024.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2025.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2025.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.

5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.

6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

7. Management has provided the specific information required by Section 218.39(3)(c) in the Other Information section of the financial statements on page 25.

# *South-Dade Venture*

*Community Development District*

*Draft Budget  
Fiscal Year 2027*

*Presented by:*



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**South-Dade Venture**  
**Community Development District**  
**Draft Budget**  
**General Fund**

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Draft Budget Fiscal Year 2027
<b><u>REVENUES:</u></b>					
Special Assessments - Tax Roll	\$ 2,440,987	\$ 2,311,082	\$ 129,904	\$ 2,440,987	\$ 2,440,987
Interest Income	30,000	23,475	15,650	39,124	30,000
Miscellaneous Income-Vehicle Registration	8,000	2,485	4,000	6,485	6,000
Miscellaneous Income-Clubhouse	1,000	650	-	650	1,000
Miscellaneous Income-Other	-	3,210	-	3,210	-
Donations	-	495	-	495	-
<b>TOTAL REVENUES</b>	<b>\$ 2,479,987</b>	<b>\$ 2,341,397</b>	<b>\$ 149,554</b>	<b>\$ 2,490,951</b>	<b>\$ 2,477,987</b>
<b><u>EXPENDITURES:</u></b>					
<b><u>General and Administrative</u></b>					
Supervisor Fees	\$ 12,000	\$ 4,000	\$ 6,000	\$ 10,000	\$ 12,000
Payroll Taxes	918	306	459	765	918
Engineering	23,000	23,475	17,815	41,290	30,000
Arbitrage Calculation	600	-	600	600	600
Assessment Roll Administration	2,000	2,000	-	2,000	2,000
Attorney	30,000	9,818	13,745	23,562	30,000
Annual Audit	5,000	-	4,000	4,000	4,100
Trustee Fees	13,288	8,472	4,815	13,288	14,288
Management Fees	70,455	35,228	35,228	70,455	75,387
Information Technology	1,000	500	500	1,000	1,000
Postage and Delivery	2,000	1,014	1,000	2,014	2,000
Insurance General Liability	13,844	12,405	-	12,405	13,646
Printing and Binding	500	2	2	4	-
Rental and Leases	2,400	1,200	1,200	2,400	2,400
Legal Advertising	1,500	324	750	1,074	1,500
Other Current Charges	3,000	2,320	2,389	4,709	5,000
Office Supplies	50	0	50	50	50
Dues, Licenses and Subscriptions	175	175	-	175	175
<b>TOTAL GENERAL AND ADMINISTRATIVE</b>	<b>\$ 181,730</b>	<b>\$ 101,238</b>	<b>\$ 88,553</b>	<b>\$ 189,792</b>	<b>\$ 195,064</b>

# South-Dade Venture

## Community Development District

### Draft Budget General Fund

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Draft Budget Fiscal Year 2027
<b><i>Operations and Maintenance</i></b>					
<b><u>General Maintenance Expenditures</u></b>					
Electric - Entrance Lighting	\$ 4,000	\$ 1,979	\$ 2,000	\$ 3,979	\$ 4,000
Electric - Street Lighting	31,000	17,768	18,210	35,978	36,000
Electric - Street Lighting Lease	33,285	-	33,285	33,285	33,285
Electric - Irrigation	2,500	1,136	1,250	2,386	2,500
Electric - Guardhouse	6,000	3,744	3,856	7,600	8,000
Cable/Internet	29,000	15,432	15,895	31,328	31,000
Telephone-Wireless	720	323	324	647	720
Landscape Maintenance	473,211	225,667	247,544	473,211	473,211
Tree Trimming	33,475	21,725	15,965	37,689	33,475
Plant Replacement	20,000	890	19,110	20,000	20,000
Irrigation Maintenance	10,000	-	5,000	5,000	10,000
Lake Maintenance	20,000	9,864	9,864	19,728	20,000
General Maintenance	20,000	27,625	10,000	37,625	30,000
Pressure Cleaning	17,000	17,885	-	17,885	18,000
Culvert Cleaning	18,000	-	18,000	18,000	18,000
Property Insurance	31,983	29,906	-	29,906	28,411
Banner/Holiday Decorations	120,000	116,244	3,756	120,000	120,000
Security Gate Guards	396,442	255,410	234,126	489,536	402,271
Gate Maintenance/Repairs	88,000	39,491	40,280	79,771	80,000
Enhanced Security	220,000	104,949	108,098	213,047	220,000
Web Design/Maintenance	3,000	1,500	1,500	3,000	3,000
Newsletter Printing	4,000	1,885	2,000	3,885	4,000
Gatehouse Automation Project	-	21,595	74,776	96,371	-
Contingency	10,000	1,590	8,410	10,000	10,000
Reserves	238,745	-	7,849	7,849	220,362
<b>TOTAL GENERAL MAINTENANCE EXPENDITURES</b>	<b>\$ 1,830,361</b>	<b>\$ 916,608</b>	<b>\$ 881,098</b>	<b>\$ 1,797,706</b>	<b>\$ 1,826,234</b>

**South-Dade Venture**  
**Community Development District**  
**Draft Budget**  
**General Fund**

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Draft Budget Fiscal Year 2027
<b><u>Clubhouse Expenditures</u></b>					
Security	\$ 78,036	\$ 44,371	\$ 35,213	\$ 79,583	\$ 81,971
Telephone	6,750	3,436	3,450	6,886	7,000
Utilities	26,000	13,997	13,997	27,995	28,000
Property Insurance	14,543	13,598	-	13,598	12,919
Alarm Monitoring	3,000	3,065	728	3,793	4,000
Pool Maintenance and Repairs	37,000	12,921	14,213	27,134	30,000
Club Operation/Staff	115,000	57,500	57,500	115,000	115,000
Workers Compensation Insurance	1,050	938	-	938	1,032
Fitness Equipment Maintenance	10,000	1,915	5,000	6,915	8,000
Office Supplies and Printing	4,000	1,929	2,000	3,929	4,000
Repairs and Maintenance	35,000	17,504	17,500	35,004	35,000
Janitorial Supplies	7,000	2,551	3,500	6,051	7,000
Landscape Maintenance	8,000	3,711	4,000	7,711	8,000
Licenses and Permits	1,200	1,220	-	1,220	1,250
Contingency	20,000	16,584	3,416	20,000	20,000
Pool Repairs Project	-	-	144,365	144,365	-
Reserves	101,317	-	3,331	3,331	93,517
<b>TOTAL CLUBHOUSE EXPENDITURES</b>	<b>\$ 467,896</b>	<b>\$ 195,240</b>	<b>\$ 308,213</b>	<b>\$ 503,453</b>	<b>\$ 456,689</b>
<b>TOTAL OPERATIONS AND MAINTENANCE</b>	<b>\$ 2,298,257</b>	<b>\$ 1,111,848</b>	<b>\$ 1,189,311</b>	<b>\$ 2,301,159</b>	<b>\$ 2,282,923</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,479,987</b>	<b>\$ 1,213,087</b>	<b>\$ 1,277,864</b>	<b>\$ 2,490,951</b>	<b>\$ 2,477,987</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ (0)</b>	<b>\$ 1,128,310</b>	<b>\$ (1,128,310)</b>	<b>\$ (0)</b>	<b>\$ (0)</b>

**South-Dade Venture**  
**Community Development District**  
**Exhibit "A"**  
**Allocation of Operating Reserve**

**DESCRIPTION**

Beginning Fund Balance - 10/1/25	\$	548,026
Net change in Fund Balance - Fiscal Year 2026		11,180
<b>Total Funds Available (Estimated) - 9/30/26</b>		<b>559,206</b>

**ALLOCATION OF AVAILABLE FUNDS**

Funding for First Quarter Operating Expenses: <sup>(1)</sup>		(266,546)
Reserved for Gates/Guardhouse Capital Projects / Renewal and Replacement:		(101,212)
Reserved for Clubhouse Capital Projects / Renewal and Replacement:		(191,448)
<b>Total Allocation of Available Funds</b>		<b>(559,206)</b>

<b>Total Unassigned (Undesignated) Cash</b>	<b>\$</b>	<b>-</b>
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Notes

<sup>(1)</sup> Represents approximately 3 months of operating expenditures

**RESERVED FOR CAPITAL RESERVES / RENEWAL AND REPLACEMENT**

Beginning Balance - 3/1/26	\$	281,480
Increase in Reserves During Fiscal Year 2026 <sup>(3)</sup>		11,180
<b>Total Funds Available (Estimated) - 9/30/26</b>		<b>\$ 292,660</b>

<sup>(3)</sup> Use of reserves for stormwater management cleaning and pavement resurfacing and repainting

**RESERVED FOR CAPITAL RESERVES / RENEWAL AND REPLACEMENT**

Beginning Balance (Estimated) - 10/1/26	\$	292,660
Reserved for Gates/Guardhouse Capital Projects / Renewal and Replacement:		220,362
Reserved for Clubhouse Capital Projects / Renewal and Replacement:		93,517
<b>Total Funds Available (Estimated) - 9/30/27</b>		<b>\$ 606,539</b>

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

**REVENUES**

**Special Assessments - Tax Roll**

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.

**Interest Income**

The District earns interest on the monthly average collected balance for each of its investment accounts.

**Vehicle Registration Fees**

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

**Clubhouse Income**

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

**Expenditures - General and Administrative**

**Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

**Payroll Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

**Arbitrage Calculation**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2022 Special Assessment Refunding Bonds. 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.

**Assessment Roll Administration**

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local tax collector and financial advisory services.

**Attorney**

The District's attorney will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an independent certified public accounting firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement.

**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, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the management agreement.

**Information Technology**

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

**Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Insurance General Liability**

The District's general liability and public officials liability insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies.

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

**Expenditures - General and Administrative (Continued)**

**Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

**Rentals and Leases**

The District will be charged \$200 per month for office rent from Governmental Management Services – South Florida, LLC, for the District's administrative office located in Fort Lauderdale.

**Legal Advertising**

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

**Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the fiscal year.

**Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

**Due, Licenses and Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

**Expenditures - Field**

**Electric - Entrance Lighting**

Electric for the entrance lighting.

**Electric - Street Lighting**

Electric for the streetlights 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 - Guardhouse**

Electric for the guardhouse.

**Cable/Internet**

Cable/internet services for the guardhouses.

**Telephone-Wireless**

Telephone-wireless services with T-Mobile.

**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.

**Tree Trimming**

Tree trimming throughout South-Dade Venture Community Development District.

**Plant Replacement**

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

**Irrigation Maintenance**

Maintenance to the irrigation system.

**Field Management**

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.

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

**Expenditures – Field (Continued)**

**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 Holiday Outdoor Décor for the display of holiday lighting throughout the District.

**Security Gate Guards**

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.

**Contingency**

Represents any unbudgeted expense related to the operations and maintenance of the common areas.

**Capital Projects**

Funds used for replacement of capital related items.

**Reserves**

Funds set aside for future replacements of capital related items.

**Expenditures – Clubhouse**

**Security**

This line item consists of the clubhouse attendants and custodians working at the clubhouse.

**Telephone**

Telephone and internet service at the clubhouse.

**Utilities**

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

**Property Insurance**

Property insurance for the clubhouse.

**Alarm Monitoring**

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

**Pool Maintenance and Repairs**

The District has contract with Florida's Bright & Blue Pools to maintain the clubhouse pool.

**Club Operation/Staff**

Administrative and management fees incurred for daily management of the clubhouse.

**Workers' Compensation Insurance**

Workers compensation insurance for the District's employees.

**Fitness Equipment Maintenance**

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

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

**Expenditures – Clubhouse (Continued)**

**Office Supplies and Printing**

Miscellaneous office supplies and printing for the clubhouse.

**Repairs and Maintenance**

Unscheduled repairs and maintenance for the clubhouse.

**Janitorial Supplies**

Supplies for janitorial duties in the clubhouse.

**Landscape Maintenance**

The District has contracted with BrightView to provide landscaping services at the clubhouse.

**License and Permits**

License and permits required for clubhouse operation.

**Contingency**

Unexpected maintenance and repairs.

**Reserves**

Funds set aside for future replacements of capital related items.

**South-Dade Venture**  
**Community Development District**  
**Draft Budget**  
**Debt Service Series 2008 Special Assessment Bonds**

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Draft Budget Fiscal Year 2027
<b>REVENUES:</b>					
Special Assessments - Tax Roll	\$ 169,312	\$ 160,728	\$ 8,585	\$ 169,312	\$ 169,312
Interest Income	-	1,261	400	1,661	-
Carry Forward Surplus <sup>(1)</sup>	18,572	-	16,239	16,239	14,471
<b>TOTAL REVENUES</b>	<b>\$ 187,884</b>	<b>\$ 161,988</b>	<b>\$ 25,224</b>	<b>\$ 187,212</b>	<b>\$ 183,783</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 9,679	\$ 9,679	-	\$ 9,679	\$ 6,579
Special Call - 11/1	-	5,000	-	-	-
Interest - 5/1	9,521	-	9,521	9,521	6,472
Principal - 5/1	153,540	-	153,540	153,540	159,727
<b>TOTAL EXPENDITURES</b>	<b>\$ 172,741</b>	<b>\$ 14,679</b>	<b>\$ 163,062</b>	<b>\$ 172,741</b>	<b>\$ 172,779</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 15,143</b>	<b>\$ 147,309</b>	<b>\$ (137,838)</b>	<b>\$ 14,471</b>	<b>\$ 11,005</b>
<sup>(1)</sup> Carry Forward is Net of Reserve Requirement				Interest Due 11/1/27	\$3,354.66
					<u>\$3,354.66</u>

**South-Dade Venture**  
**Community Development District**  
**Amortization Schedule**  
**Debt Service Series 2008 Special Assessment Bonds**

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
05/01/26	\$ 474,432	\$ 153,540	\$ 9,521	
11/01/26	320,892	-	6,579	169,641
05/01/27	320,892	159,727	6,472	
11/01/27	161,164	-	3,355	169,554
05/01/28	161,164	166,164	3,318	
<b>Total</b>	<b>\$ 479,432</b>	<b>\$ 29,246</b>	<b>\$ 339,195</b>	

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

Draft Budget

Debt Service Series 2013 Special Assessment Refunding Bonds

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Draft Budget Fiscal Year 2027
<b>REVENUES:</b>					
Special Assessments - Tax Roll	\$ 796,457	\$ 754,071	\$ 42,386	\$ 796,457	\$ 796,457
Interest Earnings	50	9,423	2,200	11,623	50
Carry Forward Surplus <sup>(1)</sup>	292,915	-	292,449	292,449	301,731
<b>TOTAL REVENUES</b>	<b>\$ 1,089,422</b>	<b>\$ 763,494</b>	<b>\$ 337,035</b>	<b>\$ 1,100,529</b>	<b>\$ 1,098,238</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 137,849	\$ 137,849	\$ -	\$ 137,849	\$ 127,579
Interest - 5/1	137,849	-	137,849	137,849	127,579
Principal - 5/1	520,000	-	520,000	520,000	545,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 795,698</b>	<b>\$ 137,849</b>	<b>\$ 657,849</b>	<b>\$ 795,698</b>	<b>\$ 800,158</b>
<b>Other Sources/(Uses)</b>					
Arbitrage Rebate Calculation	\$ (600)	\$ -	\$ (600)	\$ (600)	\$ (600)
Dissemination Agent Fees	(2,500)	(1,250)	(1,250)	(2,500)	(2,500)
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ (3,100)</b>	<b>\$ (1,250)</b>	<b>\$ (1,850)</b>	<b>\$ (3,100)</b>	<b>\$ (3,100)</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 798,798</b>	<b>\$ 139,099</b>	<b>\$ 659,699</b>	<b>\$ 798,798</b>	<b>\$ 803,258</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 290,625</b>	<b>\$ 624,395</b>	<b>\$ (322,664)</b>	<b>\$ 301,731</b>	<b>\$ 294,981</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$116,815.00
	\$116,815.00

**South-Dade Venture**  
**Community Development District**  
**Amortization Schedule**  
**Debt Service Series 2013 Special Assessment Refunding Bonds**

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
05/01/26	\$ 5,655,000	\$ 520,000	\$ 137,849	\$ -
11/01/26	5,135,000	-	127,579	785,428
05/01/27	5,135,000	545,000	127,579	
11/01/27	4,590,000	-	116,815	789,394
05/01/28	4,590,000	565,000	116,815	
11/01/28	4,025,000	-	105,656	787,471
05/01/29	4,025,000	585,000	105,656	
11/01/29	3,440,000	-	90,300	780,956
05/01/30	3,440,000	620,000	90,300	
11/01/30	2,820,000	-	74,025	784,325
05/01/31	2,820,000	650,000	74,025	
11/01/31	2,170,000	-	56,963	780,988
05/01/32	2,170,000	690,000	56,963	
11/01/32	1,480,000	-	38,850	785,813
05/01/33	1,480,000	720,000	38,850	
11/01/33	760,000	-	19,950	778,800
05/01/34	760,000	760,000	19,950	
<b>Total</b>	<b>\$ 5,655,000</b>	<b>\$ 1,398,124</b>	<b>\$ 1,398,124</b>	<b>\$ 6,273,174</b>

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

**Draft Budget**

**Debt Service Series 2022 Special Assessment Refunding Bonds**

Description	Adopted Budget Fiscal Year 2026	Actuals Through 3/31/26	Projected Next 6 Months	Projected Through 9/30/26	Draft Budget Fiscal Year 2027
<b>REVENUES:</b>					
Special Assessments - Tax Roll	\$ 597,373	\$ 565,582	\$ 31,791	\$ 597,373	\$ 597,373
Interest Income	-	5,407	1,400	6,807	-
Carry Forward Surplus <sup>(1)</sup>	94,443	-	93,935	93,935	94,503
<b>TOTAL REVENUES</b>	<b>\$ 691,816</b>	<b>\$ 570,989</b>	<b>\$ 127,126</b>	<b>\$ 698,115</b>	<b>\$ 691,876</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 54,306	\$ 54,306	-	\$ 54,306	\$ 48,069
Interest - 5/1	54,306	-	54,306	54,306	48,069
Principal - 5/1	495,000	-	495,000	495,000	505,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 603,612</b>	<b>\$ 54,306</b>	<b>\$ 549,306</b>	<b>\$ 603,612</b>	<b>\$ 601,138</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 88,204</b>	<b>\$ 516,683</b>	<b>\$ (422,180)</b>	<b>\$ 94,503</b>	<b>\$ 90,738</b>
				Interest Due 11/1/27	\$41,706.00
					<u>\$41,706.00</u>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

**South-Dade Venture**  
**Community Development District**  
**Amortization Schedule**  
**Debt Service Series 2022 Special Assessment Refunding Bonds**

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
05/01/26	\$ 4,310,000	\$ 495,000	\$ 54,306	\$ -
11/01/26	3,815,000	-	48,069	597,375
05/01/27	3,815,000	505,000	48,069	
11/01/27	3,310,000	-	41,706	594,775
05/01/28	3,310,000	520,000	41,706	
11/01/28	2,790,000	-	35,154	596,860
05/01/29	2,790,000	530,000	35,154	
11/01/29	2,260,000	-	28,476	593,630
05/01/30	2,260,000	545,000	28,476	
11/01/30	1,715,000	-	21,609	595,085
05/01/31	1,715,000	555,000	21,609	
11/01/31	1,160,000	-	14,616	591,225
05/01/32	1,160,000	575,000	14,616	
11/01/32	585,000	-	7,371	596,987
05/01/33	585,000	585,000	7,371	
<b>Total</b>	<b>\$ 4,310,000</b>	<b>\$ 448,308</b>	<b>\$ 4,165,937</b>	

**South-Dade Venture**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**

Neighborhood	No. of Units	Annual Maintenance Assessments					Annual Debt Assessments						Total Assessed Per Unit		
		FY2027			FY2026	Increase/ (Decrease)	FY2027				FY2026	Increase/ (Decrease)	FY2027	FY2026	Increase/ (Decrease)
		O&M	Clubhouse	Total	Total		Series 2008	Series 2013	Series 2022	Total	Total		Total Assessed Per Unit	Total Assessed Per Unit	
Floridian Isles I	150	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$0.00	\$445.13	\$523.99	\$523.99	\$0.00	\$1,504.99	\$1,504.99	\$0.00
Marbella Cove <sup>(1)</sup>	171	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$0.00	\$432.08	\$510.94	\$510.94	\$0.00	\$1,491.94	\$1,491.94	\$0.00
Portofino Estates	130	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$0.00	\$514.72	\$593.58	\$593.58	\$0.00	\$1,574.58	\$1,574.58	\$0.00
Pebblebrook I	120	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$0.00	\$479.93	\$558.79	\$558.79	\$0.00	\$1,539.79	\$1,539.79	\$0.00
Stonebrook I	146	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$0.00	\$514.72	\$593.58	\$593.58	\$0.00	\$1,574.58	\$1,574.58	\$0.00
Portofino Bay	163	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$0.00	\$479.93	\$558.79	\$558.79	\$0.00	\$1,539.79	\$1,539.79	\$0.00
Floridian Bay Estates <sup>(2)</sup>	175	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$0.00	\$527.76	\$606.62	\$606.62	\$0.00	\$1,587.62	\$1,587.62	\$0.00
Floridian Bay Estates II	72	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$707.62	\$138.39	\$924.87	\$924.87	\$0.00	\$2,219.92	\$2,219.92	\$0.00
Portofino Palms <sup>(3)</sup>	172	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$699.10	\$95.67	\$873.63	\$873.63	\$0.00	\$2,168.68	\$2,168.68	\$0.00
Portofino Pointe	105	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$699.10	\$95.67	\$873.63	\$873.63	\$0.00	\$2,168.68	\$2,168.68	\$0.00
Portofino Oaks	92	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$708.42	\$122.55	\$909.83	\$909.83	\$0.00	\$2,204.88	\$2,204.88	\$0.00
Portofino Lakes	120	\$981.00	\$0.00	\$981.00	\$981.00	\$0.00	\$78.86	\$708.42	\$122.55	\$909.83	\$909.83	\$0.00	\$1,890.83	\$1,890.83	\$0.00
Marbella Bay	207	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$672.58	\$82.24	\$833.68	\$833.68	\$0.00	\$2,128.73	\$2,128.73	\$0.00
Floridian Isles II	176	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$656.19	\$82.24	\$817.29	\$817.29	\$0.00	\$2,112.34	\$2,112.34	\$0.00
Pebblebrook II	182	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$699.10	\$95.67	\$873.63	\$873.63	\$0.00	\$2,168.68	\$2,168.68	\$0.00
Stonebrook II	88	\$981.00	\$314.05	\$1,295.05	\$1,295.05	\$0.00	\$78.86	\$708.42	\$122.55	\$909.83	\$909.83	\$0.00	\$2,204.88	\$2,204.88	\$0.00
<b>Total</b>	2269														

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

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

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



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## *South- Dade Venture CDD*

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### *FIELD REPORT*



**April 23, 2026**

**Governmental Management Services-South Florida, LLC  
5385 N. Nob Hill Road Sunrise, FL 33351**

***Landscaping***



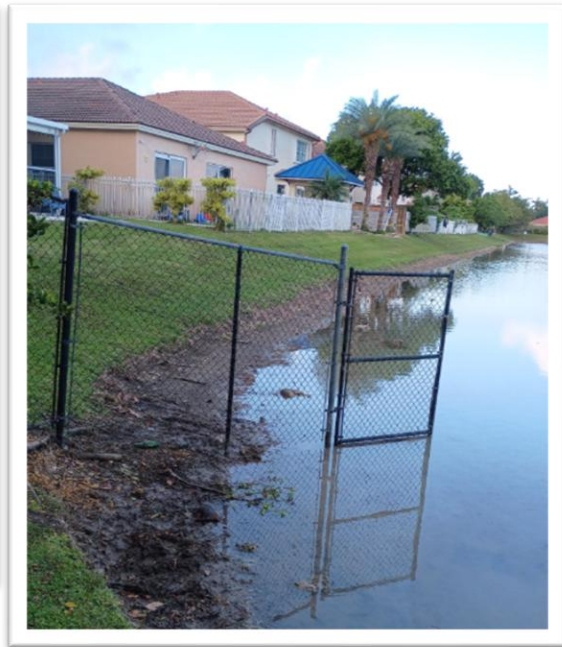
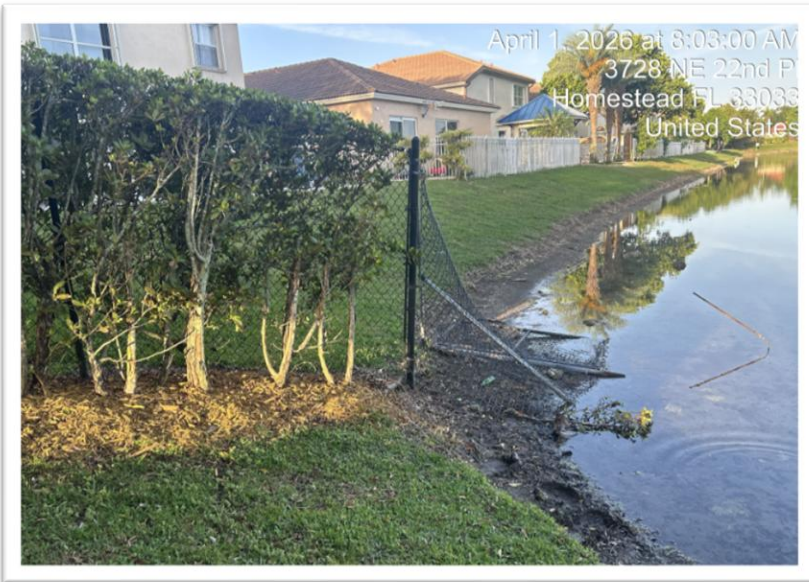
- Annual change out was completed.
- Mulch was installed.

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

**Field Maintenance**

**Before**

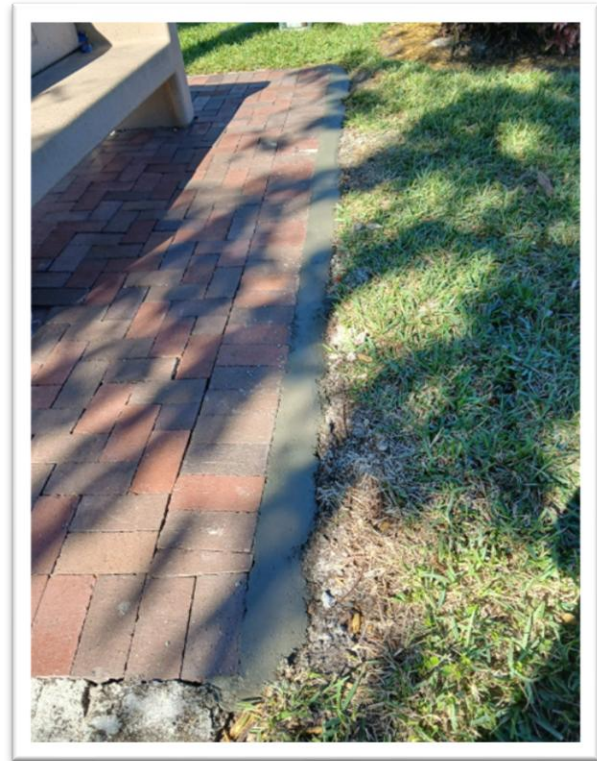
**After**



- Fence was repaired.

**Before**

**After**



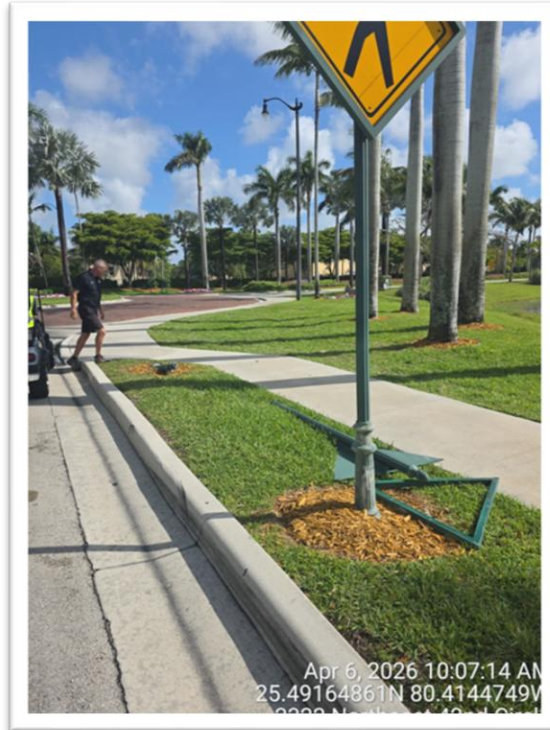
**Before**



**After**



- Pavers were repaired.



- Sign was ordered to repair.

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**



- Continue to Monitor wall that is being built by DOT.
- Engineer will review the plans.

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

**LAKES**



- Lake Management Services are provided by Allstate Resource Management.
- Please see the lake inspections reports attached Exhibit C.

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

**EXHIBIT A**

**April Landscaping Schedule**


APRIL 2026 <span style="float: right;">www.calendar.best</span>						
SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SATURDAY
29	30	31	1	2 Mow Big Fields	3	4
5	6 Drive 9:30	7	8	9 Mow	10	11
12	13 Drive 9:30	14	15 Herbicide Help	16	17	18
19	20 Drive 9:30	21	22	23 Mow	24	25
26	27 Drive 9:30	28	29	30	1	2



**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

**EXHIBIT B**

**BV March Wet Check**

 4155 East Mowry Dr. Homestead FL 33033 Ph: (305) 258-8011, Fax: (305) 258-8809		
Date: <b>3/18/2025</b>	Time: <b>7:00am</b>	Water Management:
Job Name: <b>Waterstone</b>		Program A:
Job Address: <b>137th Ave &amp; Waterstone way</b>		Program B:
	<b>Homestead FL</b>	
<b>Wet Check Report for March</b>		
<b>Scope of Work / Labor &amp; Materials</b>		
<b>Timer #1 Waterstone Way</b>		
Irrigation Schedule Pre: Online		
Zone3-4: Straightened 2 rotor heads.		BV
Zone7: Replaced leaking rotor head.		BV
Zone8and10: replaced 3 clogged nozzles.		BV
Zone19: Replaced broken pop-up.		BV
Zone26: Adjusted 2 rotor heads.		BV
Zone17: Replaced rotor stop turning.		BV
Zone23and30: Replaced 4 clogged nozzles.		BV
Zone31-32: Replaced 2 bad pop-ups not retracting.		BV
Zone40: Replaced clogged nozzle.		BV
Zone45: Replaced broken pop-up.		BV
Zone60and63: Replaced missing maxjets.		BV
<b>Rest of Zones - OK</b>		
<b>Timer #2 Waterstone Clubhouse</b>		
Irrigation Schedule Pre: Online		
Zone3: Replaced 2 rotors stop turning.		BV
Zone6-7: Replaced 4 clogged nozzles.		BV
Zone8: Replaced one rotor stop turning.		BV
Zone17: Replaced leaking rotor head.		BV
Zone23: Replaced clogged rotor head.		BV
<b>Rest of Zones - OK</b>		
<b>Timer #3 Waterstone Blvd</b>		
Irrigation Schedule Pre: Online		
Zone8-9: Replaced 2 broken pop-ups.		BV
Zone13: Replaced missing maxjet.		BV
Zone14: Repaired minor leak.		BV
<b>Rest of Zones OK</b>		
<b>Total Labor &amp; Materials, including Sales Tax</b>		
<b>THIS IS NOT AN INVOICE</b>		

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

**EXHIBIT C**

**March Lake Reports**

**DEBRIS/TRASH REMOVAL**  **Allstate**  
**RESOURCE MANAGEMENT, INC.**  
(954) 382-9766 • Fax: (954) 382-9770  
www.allstatemanagement.com • e-mail: info@allstatemanagement.com

CUSTOMER South Dade Ventures ACCOUNT# 1647 DATE 3-11-20  
WEATHER CONDITIONS Sunny BIOLOGIST FCW

WATERWAY I.D.

1	2	3	4	5	6	7	8	9	10
✓	✓								✓
✓									

REMARKS Cleared the area for any debris. Including Wrappers, Bags, Bottles, etc. All debris was removed from the area & disposed of outside.

FISH/WILDLIFE OBSERVATIONS

BENEFICIAL VEGETATION NOTED \_\_\_\_\_

- SPORT FISH  Largemouth Bass  Bream  Catfish
- BIOLOGICAL CONTROL FISH  Triploid Grass Carp  Mosquitofish  Gar  Exotics
- BIRDS  Anhinga  Cormorant  Kite  Marsh Hawk  Osprey  
 Wading  Wild Ducks  Muscovies  Coot  Gallinule
- OTHER WILDLIFE \_\_\_\_\_

REMARKS \_\_\_\_\_

Fountains & Aeration • Weed & Algae Control • Environmental Services  
Fish Stocking • Wetland Planting • Water Testing

**WATERWAY MANAGEMENT REPORT**   
 (954) 382-9766 • Fax: (954) 382-9770  
 www.allstatemanagement.com • e-mail: info@allstatemanagement.com

CUSTOMER South Dade Ventures ACCOUNT # 1647 DATE 1/13/20  
 WEATHER CONDITIONS 67°-74°, Partly cloudy, 5-10mph NE BIOLOGIST Bobby

ALGAE/AQUATIC WEED CONTROL	WATERWAY I.D.									
	(1)	(2)	3	4	5	6	7	8	9	10
ALGAE TREATMENT							✓	✓		✓
BORDER GRASSES	✓	✓	✓				✓	✓		
SUBMERSED AQUATICS										
FLOATING WEEDS										
WATER LEVEL	-2	-2	-2				-2	-2		-2
RESTRICTION (# HRS.)	Ø	Ø	Ø				Ø	Ø		Ø

REMARKS: Treated the lake for algae and shoreline grasses.

**WATER TESTING (COMBINED AVERAGE)**  
 TEMPERATURE H<sub>2</sub>O 72 °F.  High  Normal  Low  
 DISSOLVED OXYGEN 7 ppm.  High  Normal  Low  
 pH READING 7.5  Acid 1-7  Neutral 7  Base 7-14  
 WATER CLARITY 2-4'  Good  Fair  Poor  
 WATER SAMPLE TO LAB  Yes  No  Test \_\_\_\_\_  
 REMARKS: Normal

**WETLAND AREA MAINTENANCE**  
 BENEFICIAL VEGETATION NOTED \_\_\_\_\_  
 LITTORAL SHELF CARE  Manual Removal  Algae Treated  No Treatment  
 REMARKS: \_\_\_\_\_

**FISH/WILDLIFE OBSERVATIONS**  
 SPORT FISH  Largemouth Bass  Bream  Catfish  
 BIOLOGICAL CONTROL FISH  Triploid Grass Carp  Mosquitofish  
 UNDESIRABLE SPECIES  Gar  Exotics \_\_\_\_\_  
 BIRDS  Wading  Wild Ducks  Muscovies  Coot  Gallinule  
 Anhinga  Cormorant  Kite  Marsh Hawk  Osprey  
 OTHER WILDLIFE \_\_\_\_\_  
 REMARKS: Ibis, Egrets, Herons, Turtle

Fountains & Aeration • Weed & Algae Control • Environmental Services  
 Fish Stocking • Wetland Planting • Water Testing

**WATERWAY MANAGEMENT REPORT**



(954) 382-9766 • Fax: (954) 382-9770

www.allstatemanagement.com • e-mail: info@allstatemanagement.com

CUSTOMER South Dade Ventures ACCOUNT # 1647 DATE 3/15/26  
WEATHER CONDITIONS 75°-83°, Partly cloudy, 3-8 mph E BIOLOGIST Bobby

ALGAE/AQUATIC WEED CONTROL	WATERWAY I.D.									
	1	2	3	4	5	6	7	8	9	10
ALGAE TREATMENT	✓		✓		✓			✓		
BORDER GRASSES		✓					✓		✓	
SUBMERSED AQUATICS										
FLOATING WEEDS										
WATER LEVEL	-3	-3	-3		-2		-3	-3	-3	
RESTRICTION (# HRS.)	∅	∅	∅		∅		∅	∅	∅	

REMARKS: Treated the lake for algae and shoreline grasses.

**WATER TESTING (COMBINED AVERAGE)**  
 TEMPERATURE H<sub>2</sub>O 71 °F.  High  Normal  Low  
 DISSOLVED OXYGEN 8 ppm.  High  Normal  Low  
 pH READING 7.8  Acid 1-7  Neutral 7  Base 7-14  
 WATER CLARITY 2-5'  Good  Fair  Poor  
 WATER SAMPLE TO LAB  Yes  No  Test

REMARKS: Normal

**WETLAND AREA MAINTENANCE**  
 BENEFICIAL VEGETATION NOTED \_\_\_\_\_  
 LITTORAL SHELF CARE  Manual Removal  Algae Treated  No Treatment  
 REMARKS: \_\_\_\_\_

**FISH/WILDLIFE OBSERVATIONS**  
 SPORT FISH  Largemouth Bass  Bream  Catfish  
 BIOLOGICAL CONTROL FISH  Triploid Grass Carp  Mosquitofish  
 UNDESIRABLE SPECIES  Gar  Exotics \_\_\_\_\_  
 BIRDS  Wading  Wild Ducks  Muscovies  Coot  Gallinule  
 Anhinga  Cormorant  Kite  Marsh Hawk  Osprey  
 OTHER WILDLIFE \_\_\_\_\_  
 REMARKS: Ibis, Egrets, Herons, Turtle

Fountains & Aeration • Weed & Algae Control • Environmental Services  
 Fish Stocking • Wetland Planting • Water Testing

**WATERWAY MANAGEMENT REPORT**



(954) 382-9766 • Fax: (954) 382-9770

www.allstatemanagement.com • e-mail: info@allstatemanagement.com

CUSTOMER South Dade Ventures ACCOUNT # 1647 DATE 3/26/26  
WEATHER CONDITIONS 69-77°, Sunny, 4-8 mph E BIOLOGIST Robby

ALGAE/AQUATIC WEED CONTROL	WATERWAY I.D.									
	(11)	2	(13)	4	5	(6)	7	(8)	9	(10)
ALGAE TREATMENT	✓				✓					✓
BORDER GRASSES	✓		✓			✓		✓		
SUBMERSED AQUATICS										
FLOATING WEEDS										
WATER LEVEL	-2		-2		-2	-2		-2		-2
RESTRICTION (# HRS.)										

REMARKS: Treated the lakes for algae and shoreline grasses

WATER TESTING (COMBINED AVERAGE)  
TEMPERATURE H<sub>2</sub>O 74 °F.  High  Normal  Low  
DISSOLVED OXYGEN 8 ppm.  High  Normal  Low  
pH READING 7.9  Acid 1-7  Neutral 7  Base 7-14  
WATER CLARITY 2.5'  Good  Fair  Poor  
WATER SAMPLE TO LAB  Yes  No  Test

REMARKS: Normal

WETLAND AREA MAINTENANCE  
BENEFICIAL VEGETATION NOTED \_\_\_\_\_  
LITTORAL SHELF CARE  Manual Removal  Algae Treated  No Treatment

REMARKS: \_\_\_\_\_

FISH/WILDLIFE OBSERVATIONS  
SPORT FISH  Largemouth Bass  Bream  Catfish  
BIOLOGICAL CONTROL FISH  Triploid Grass Carp  Mosquitofish  
UNDESIRABLE SPECIES  Gar  Exotics \_\_\_\_\_  
BIRDS  Wading  Wild Ducks  Muscovies  Coot  Gallinule  
 Anhinga  Cormorant  Kite  Marsh Hawk  Osprey

OTHER WILDLIFE \_\_\_\_\_  
REMARKS: Ibis, Egrets, Herons, Turtles

Fountains & Aeration • Weed & Algae Control • Environmental Services  
Fish Stocking • Wetland Ditching • Water Testing



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## *South- Dade Venture CDD*

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### *CLUBHOUSE REPORT*



**April 23, 2026**

**Governmental Management Services-South Florida, LLC  
5385 N. Nob Hill Road Sunrise, FL 33351**

## Report overview

- Mulch put down at multiple locations. Weeds sprayed and hedges trimmed.
- Women's restroom push bar dogging assembly is stripped and fails to stay engaged. Reported to Ortiz and pending replacement.
- Clubhouse was inspected for termites. Inspection unremarkable. Preventative spot treatment performed anyways. Estimate also preemptively acquired from All Florida Pest Control for clubhouse tenting if findings persist. Identified additional wood shavings during daily clubhouse Great room inspections this month. In addition to outside double doors on poolside porch corner by women's restroom.
- Numerous lightbulbs replaced in clubhouse as part of ongoing maintenance.
- Sound system which was having connection issues due to network switch malfunction as a result from outages was repaired. Estimate provided by R&M for long term solution.
- Fire department Knox box acquired and installed. Pending acquisition of Madeco master key copy to finalize closing of the Knox box.
- B&B repaired two leaking pool gutter drain pipes. Water levels being monitored daily.
- Park hours of operation sign installed.

## Action items

- R&M provided an estimate for a replacement network switch, surge protector and rearrangement of the equipment to be stored inside the hanging cabinet. [[pages 18-19](#)]
- Supervisor request to revisit tabled estimate options for gym updates and explore additional options.
  - Tabled gym equipment estimates from [[page 10-17](#)]:
  - **i.e.** Multi-station replacement, rubber flooring, equipment rearrangement, functional trainer with kettle bell set
  - Updated pricing for Multi-function machine and functional trainer with kettle bell set on [[page 14](#)].

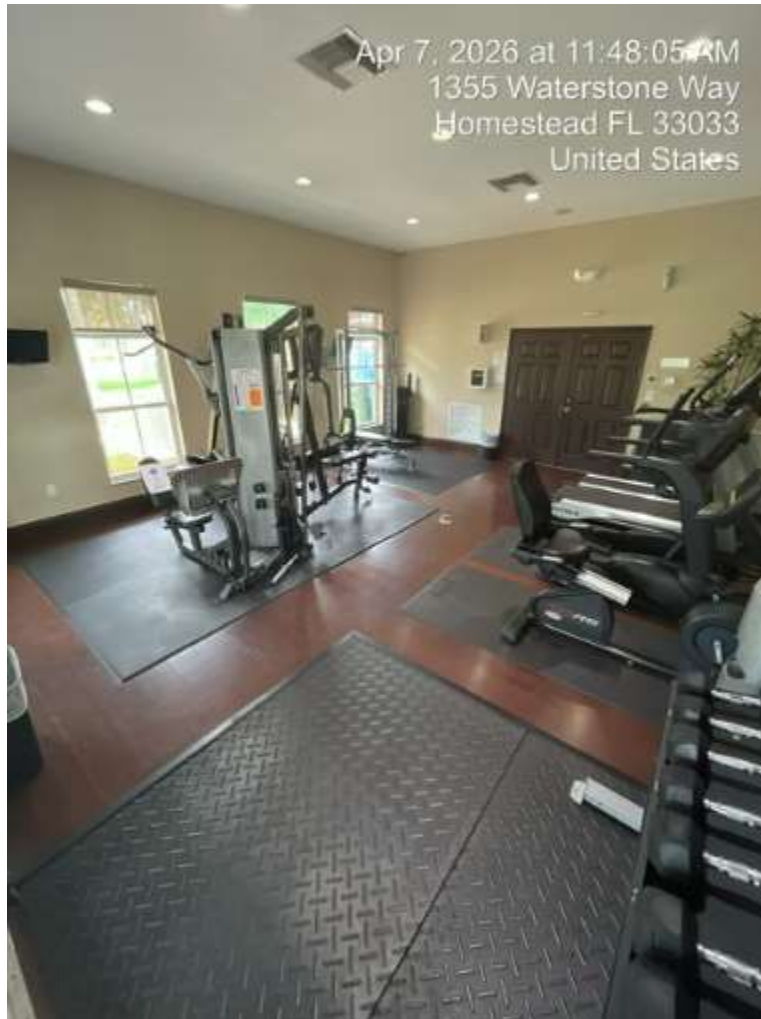
\*\$6,000 budget to responsibly authorize 2026 gym improvements without getting into surplus required for 2027 pool capital improvements.

## *Landscaping Maintenance and Repairs*



- Landscaping maintained by Brightview.
- Brightview put down mulch at multiple locations.
- Tabled estimate to improve pool pump area on pages [22](#) and [23](#).

## **Gym Maintenance and Repair**



- **Gym equipment maintained by The Fitness Solution.**
- **All estimates from The Fitness Solution on rubber flooring, and replacement multi-station in addition to a possible functional trainer in the following pages tabled until further notice. On pages [10](#) through [14](#). Photos of gym equipment on pages [16](#) through [18](#).**

### Pool Maintenance and Repairs



- Pool maintained by Bright and Blue.
- Two gutter drain leaks identified were repaired.
- Sail pricing tabled until further notice. On page 21.
- Alvarez Engineering working on additional bids for tabled pool replumbing project to add to those already acquired.

Governmental Management Services-South Florida, LLC  
5385 N. Nob Hill Road Sunrise, FL 33351

*Side Walks*



- **Side walk cracks on north side of the clubhouse near bike rack. Not a trip hazard currently but will continue to monitor daily.**

### ***Playground Maintenance and Repair***



- Park light switch installed was damaged and repaired by Ortiz Construction.
- Park hours of operation sign installed.
- Park otherwise in satisfactory condition.

Governmental Management Services-South Florida, LLC  
5385 N. Nob Hill Road Sunrise, FL 33351

**Clubhouse Lobby/Restrooms Maintenance and Repair**



- Sound system network switch was replaced by R&M with temporary device. Estimate to replace with a surge protector and organizing equipment into cabinet
- Women's restroom push bar dogging assembly is stripped and fails to stay engaged. Reported to Ortiz to be replaced.
- Clubhouse inspected for termites. Inspection result was unremarkable. Preventative spot treatment performed anyways. Recent wood shavings have been spotted at one location near fire alarm panel during daily inspections. Additional shavings outside double doors on poolside porch corner by women's restroom.
- Clubhouse inspected and otherwise is in satisfactory condition.

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

### Miscellaneous



### 1650 KnoxBox - Black - Surface Mount

Model: 1658

Not for use on Commercial Buildings

For Use on:

- Riser Rooms
- Residential Homes requiring to hold 2 keys

Only holds up to two (2) keys



- Knox box installed at clubhouse entrance. Emergency key fob created and pending acquisition of master key copy.

**Estimates: Gym**



The Fitness Solution, Inc.  
 PO Box 260363  
 Pembroke Pines, FL 33026  
 Office: 9545054178

**Estimate**

Date	Estimate #
6/27/25	29723

Name / Address		Ship To		
South Dade Ventures CDD- Waterstone II 5385 N. Nob Hill Road Sunrise, FL 33351		Waterstone II 1355 Waterstone Way Homestead, FL 33033		
Customer Contact	Customer E-mail	Customer Phone	P.O. No.	Terms
	jwasserman@gmscfl.com	954-721-8681 X 204		Net 30
Item	Description	Qty	Cost	Total
Equipment Move	Move Dumbbells set and rack to opposite side of room closer to Smith machine. Requested by client.	1	350.00	350.00
			<b>Subtotal</b>	\$350.00
			<b>Sales Tax (0.0%)</b>	\$0.00
			<b>Total</b>	\$350.00

Signature \_\_\_\_\_

info@TheFloridaFitnessSolution.com

**Please sign and return when approved.**

TheFloridaFitnessSolution.com

**Governmental Management Services-South Florida, LLC**

**5385 N. Nob Hill Road Sunrise, FL 33351**



The Fitness Solution, Inc.  
PO Box 260363  
Pembroke Pines, FL 33026  
Office: 9545054178

## Estimate

Date	Estimate #
6/6/25	29583

Name / Address		Ship To		
South Dade Ventures CDD- Waterstone II 5385 N. Nob Hill Road Sunrise, FL 33351		Waterstone II 1355 Waterstone Way Homestead, FL 33033		
Customer Contact	Customer E-mail	Customer Phone	P.O. No,	Terms
	jwasserman@gmscfl.com	954-721-8681 X 204		Net 30
Item	Description	Qty	Cost	Total
Equipment- Large	Inflight Fitness liberator Multistation- 4 station unit with leg press option, shrouds and (4) 200lb stacks. Leg press station does not have a shroud for weight stack.	1	8,519.44	8,519.44
Freight- Equipment	Delivery, assembly and installation of fitness equipment.		2,174.00	2,174.00
			<b>Subtotal</b>	\$10,693.44
			<b>Sales Tax (0,0%)</b>	\$0.00
			<b>Total</b>	\$10,693.44

Signature \_\_\_\_\_

info@TheFloridaFitnessSolution.com

**Please sign and return when approved.**

TheFloridaFitnessSolution.com

**Governmental Management Services-South Florida, LLC**

**5385 N. Nob Hill Road Sunrise, FL 33351**



The Fitness Solution, Inc.  
PO Box 260363  
Pembroke Pines, FL 33026  
Office: 9545054178

## Estimate

Date	Estimate #
10/6/25	30450

Name / Address		Ship To		
South Dade Ventures CDD- Waterstone II 5385 N. Nob Hill Road Sunrise, FL 33351		Waterstone II 1355 Waterstone Way Homestead, FL 33033		
Customer Contact	Customer E-mail	Customer Phone	P.O. No.	Terms
	jwasserman@gmscfl.com	954-721-8681 X 204		Net 30
Item	Description	Qty	Cost	Total
Flooring	Flooring- Everlast 8MM rubber interlock flooring. 20% color speckle- either black with gray speckle or blue. 15% material added for cuts.	530	5.95	3,153.50
Flooring	Flooring- Reducer for doorways	3	125.00	375.00
Equipment ...	Equipment Move- Multistation needs to be disassembled to move into hallway with the rest of equipment for floor installation. Equipment will moved back in and tested after installation is complete.	1	750.00	750.00
Freight- Flo...	Delivery & installation of flooring.		1,278.31	1,278.31
			<b>Subtotal</b>	\$5,556.81
			<b>Sales Tax (0.0%)</b>	\$0.00
			<b>Total</b>	\$5,556.81

Signature \_\_\_\_\_

info@TheFloridaFitnessSolution.com

**Please sign and return when approved.**

TheFloridaFitnessSolution.com

**Governmental Management Services-South Florida, LLC**

**5385 N. Nob Hill Road Sunrise, FL 33351**



The Fitness Solution, Inc.  
 PO Box 260363  
 Pembroke Pines, FL 33026  
 Office: 9545054178

## Estimate

Date	Estimate #
10/7/25	30457

Name / Address		Ship To		
South Dade Ventures CDD- Waterstone II 5385 N. Nob Hill Road Sunrise, FL 33351		Waterstone II 1355 Waterstone Way Homestead, FL 33033		
Customer Contact	Customer E-mail	Customer Phone	P.O. No.	Terms
	jwasserman@gmscfl.com	954-721-8681 X 204		Net 30
Item	Description	Qty	Cost	Total
Equipment- ...	Inflight Fitness liberator Multistation- 4 station unit with leg press option, shrouds and (4) 200lb stacks. Leg press station does not have a shroud for weight stack.	1	8,519.44	8,519.44
Equipment- ...	Inflight Fitness FT1000S- Functional trainer with racks- Does not include kettle bells or med balls- sold seperately	1	4,981.07	4,981.07
Equipment ...	Move dumbbells closer to smith machine- included		0.00	0.00
Freight- Eq...	Delivery, assembly and installation of fitness equipment.	1	3,271.61	3,271.61
			<b>Subtotal</b>	\$16,772.12
			<b>Sales Tax (0.0%)</b>	\$0.00
			<b>Total</b>	\$16,772.12

Signature \_\_\_\_\_

info@TheFloridaFitnessSolution.com

**Please sign and return when approved.**

TheFloridaFitnessSolution.com

**Governmental Management Services-South Florida, LLC**

**5385 N. Nob Hill Road Sunrise, FL 33351**



The Fitness Solution, Inc.  
 PO Box 260363  
 Pembroke Pines, FL 33026  
 Office: 9545054178

**Estimate**

Date	Estimate #
4/9/26	31788

Name / Address		Ship To		
South Dade Ventures CDD- Waterstone II 5385 N. Nob Hill Road Sunrise, FL 33351		Waterstone II 1355 Waterstone Way Homestead, FL 33033		
Customer Contact	Customer E-mail	Customer Phone	P.O. No.	Terms
	jwisserman@gmscfl.com; bcorrea...	954-721-8681 X 204		Net 30
Item	Description	Qty	Cost	Total
Equipment- ...	Inflight Fitness liberator Multistation- 4 station unit with leg press option, shrouds and (4) 200lb stacks. Leg press station does not have a shroud for weight stack.PRICE INCRERASE	1	8,819.47	8,819.47
Equipment- ...	Inflight Fitness FT1000S- BUNDLE Functional trainer with racks and bundle accessory package- Medicine Ball Kit (6-16lb). Rubber coated Kertlebell Set (5-40) lb singles. PRICE INCREASE	1	6,451.23	6,451.23
Equipment ...	Move dumbbells closer to smith machine- included		0.00	0.00
Freight- Eq...	Delivery, assembly and installation of fitness equipment.	1	3,573.56	3,573.56
			<b>Subtotal</b>	\$18,844.26
			<b>Sales Tax (0.0%)</b>	\$0.00
			<b>Total</b>	\$18,844.26

Signature \_\_\_\_\_

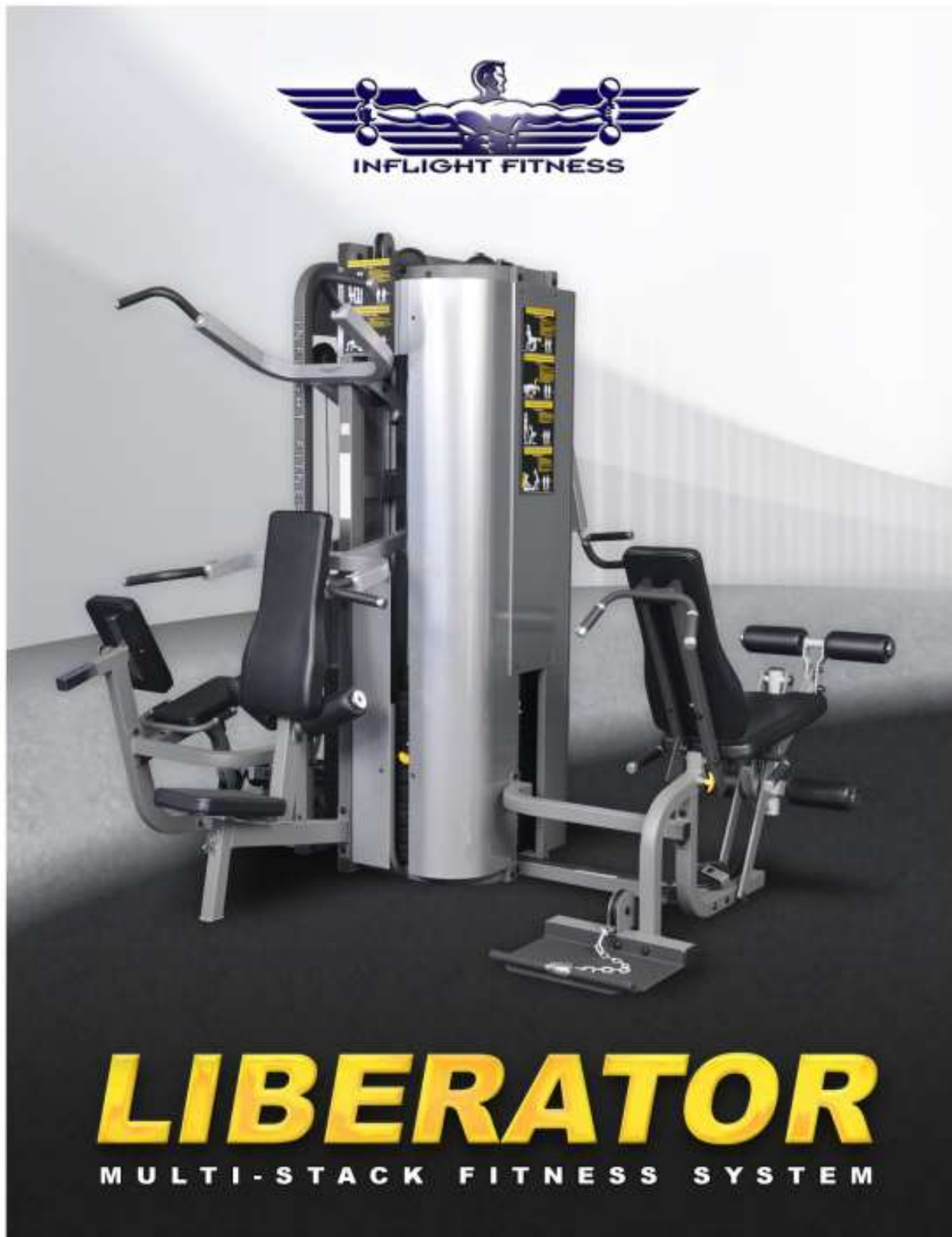
info@TheFloridaFitnessSolution.com

**Please sign and return when approved.**

TheFloridaFitnessSolution.com

**Governmental Management Services-South Florida, LLC**

**5385 N. Nob Hill Road Sunrise, FL 33351**



Governmental Management Services-South Florida, LLC  
5385 N. Nob Hill Road Sunrise, FL 33351

**SOUTH-DADE VENTURE CDD**  
(WATERSTONE)

CLUBHOUSE REPORT  
Brian Correa  
Phone 786-650-2011

**The Liberator by Inflight Fitness** is the most compact, versatile, and durable commercial strength training system on the market today. Modern styling and rugged dependability are combined in a compact package that is destined to meet your budget and exceed any workout enthusiast's expectations.

The Liberator Strength Training system allows three users to workout simultaneously and four users when you add the optional fourth weight stack. Simplicity and reliability in design are hallmarks of the Liberator Strength Training System, with minimal adjustments to manage and the heaviest duty commercial components for reliability.

The Liberator Strength Training System IS the strength training system you have been searching for!!!

Optional 4th Stack Leg Press

Optional 4th Stack Cable Column

Standard Liberator Configuration

Shown with optional shrouds

**THE Ultimate three or four weight stack Strength Training System for your gym or fitness center!**



Commercial rated 1" shafts and pillow block bearings assure precise movement while providing ultimate durability.



Each exercise station features easy to understand instructional placards to demonstrate machine set-up, proper form, and targeted muscle groups.



Our cables are twice as strong as most competitors' cables. We use Loos USA 4000lb rated military-spec cables with stainless steel swaged ball ends for maximum life expectancy and user safety. The cables are routed over extra large 4 1/2" and 6" pulleys.



All Hand Grips are made of non-absorbent UV resistant, closed cell foam and are finished with machined aluminum grip caps to prevent wear while looking great. Hand Grips are positioned to keep joints in a neutral position, reducing joint stress and maximizing a safe workout experience.



Premium upholstered padding is full commercial, 40-50 durometer HR foam with sewn vinyl covers for maximum strength and a tailored look. Contoured seat and back pads provide lumbar support and maximum comfort.



The open yoke Lat Pulldown has wide-open head clearance for safety. Also, the Shoulder Press allows for presses to be performed seated upright, facing in or out, for greater joint comfort.



Each station boasts a 200lb. tiered weight stack. Additional weight can be ordered in 50lb. increments up to 300lb per station! Steel weight stack selector pins are attached by a coiled lanyard to help prevent loss.



The Liberator Strength Training System allows the user to position the seats for their height and comfort with our easy to use ratchet adjustment system.

**Governmental Management Services-South Florida, LLC**

**5385 N. Nob Hill Road Sunrise, FL 33351**

## Functional Trainer

Functional Training



Description Features Dimensions Footprint Downloads

### STANDARD

- ✓ Two 200 lb. weight stacks with twenty 10 lb. plates per stack
- ✓ 2:1 Cable pull.
- ✓ Integral step to help reach the chin-up bar.
- ✓ 24 Exercise heights to accommodate a wide range of users and exercises.
- ✓ 88" Overall height.
- ✓ Two nylon strap handles standard.
- ✓ Steel shrouds powder-coated and clear-coated for a mar-resistant and lustrous finish.

SKU: FT1000S

### OPTIONAL

- ✓ Weight stacks can be upgraded in 50 lb. increments up to 300 lbs. each.
- ✓ Five-piece accessory kit with aluminum revolving long bar, ankle strap, triceps rope, short revolving straight bar, and functional exercise handle.
- ✓ Storage shelf kit solution includes two medicine ball shelves and two kettlebell shelves.
- ✓ Medicine Ball Kit (6-16lb).
- ✓ Kettlebell Sets (5-40 singles or pairs).



Governmental Management Services-South Florida, LLC

5385 N. Nob Hill Road Sunrise, FL 33351

**Estimate: Sound system**

R & M Systems Group  
 2145 West 73rd St  
 Hialeah, FL 33016  
 (305) 822-7722  
 EC-0002386

System Design For  
 Water Bay Clubhouse  
 1355 Waterstone Way  
 Homestead, FL 33033

**RACK NETWORK SWITCH AND SURGE PROTECTOR**

EQUIPMENT RACK	QTY	TOTAL PRICE
Araknis Networks® 320 Series L2 Managed Gigabit Switch with Araknis AN-320-SW-R-24 Get powerful, reliable connectivity for a wide range of network devices with the 320 Series of switches. 1Gbps speed across all ports allows for powerful connectivity, while a user-friendly GUI and multiple mounting options ensure a quick and easy install. Plus, LEDs on the front and back of the device make it easy to see port status. As with all Araknis switches, you'll have remote management capability via OvrC®. See how the 48-port, 24-port, 16-port, and 8-port models compare to the competition.	1	
WB-800-IPVM-12 SnapAV WB-800-IPVM-12	1	

**PROJECT SUMMARY**

Equipment Total	\$1,732.98
Programming	\$250.00
Installation Total	\$1,125.00
Tax	N/A
<b>TOTAL</b>	<b>\$3,107.98</b>

## Product Details



### Araknis Networks® 320 Series L2 Managed Gigabit Switch with AN-320-SW-R-24

Get powerful, reliable connectivity for a wide range of network devices with the 320 Series of switches. 1Gbps speed across all ports allows for powerful connectivity, while a user-friendly GUI and multiple mounting options ensure a quick and easy install. Plus, LEDs on the front and back of the device make it easy to see port status. As with all Araknis switches, you'll have remote management capability via OvrOB. See how the 48-port, 24-port, 16-port, and 8-port models compare to the competition. [Click here](#)  
Dimensions:



### WB-800-IPVM-12

[Click here](#)  
Dimensions:

### WB-800-IPVM-12

***Estimate: Shade sails***



Outdoor Waterproof Rectangle Sun Shade Sail for Patio/Pool

~~\$442.99~~ **\$385.99** ★★★★★ (1,040)

228 sold in last 48 hours

Order in the next 3 hours 22 minutes to get it between Monday, 21st July and Monday, 28th July. Free Shipping Over \$80.

COLOR: GRAY

Order Sample

SIZE: 13'x13' (13'x13')

Size Customizable

Please order based on the **finished sail size** (+2" tolerance). **NOT** the distance between **anchor points**. For best results, choose a sail about **10% smaller** than your anchor-to-anchor measurements. For detailed information, please refer to the **Measurement & Installation Guide (download)** below.

We offer custom sizes and irregular shapes. Please contact us at [support@kagorq.com](mailto:support@kagorq.com).

13'x13' (13'x13') 13'x12' (13'x12') 14'x12' (14'x12') 12'x12' (12'x12')

14'x14' (14'x14') 14'x13' (14'x13') 15'x13' (15'x13') **16'x16' (16'x16')**

15'x15' (15'x15') 15'x14' (15'x14') 16'x14' (16'x14') 14'x14' (14'x14')

16'x16' (16'x16') 16'x15' (16'x15') 17'x15' (17'x15') 15'x15' (15'x15')

MAANTA SMART OUTDOOR SOLUTIONS

Search for styling

CURTAIN SHADE SALES SHADE SALES POLES AND FITTINGS CANOPY OUTDOOR SHADES FURNITURE

Info & Sales Contact us

**Solaria +Plus Furl Breathable**  
The evolution of our best radial cut furling sail

★★★★★ 1,031 [See Reviews](#)

Solaria +Plus Furl Breathable is the best performing furling sail with radial cut with reinforced pole attachment points.

The furler allows Solaria +Plus Furl to wrap around itself quickly making it the ideal solution for recreation areas in gardens, terraces, patios, cafes and offices.

The new structure made with tensile so many self panels in fabric gives it unprecedented purity with resistance.

This version with breathable fabric™ HDPE 220 fabric protects against intense heat, fall and all other UV rays.

- **Maximal windload**: opening and closing mechanism in less than 20" seconds thanks to the Furl
- **Reinforced radial cut**: better tension distribution and greater wind resistance up to 80 mph
- **Strong stitching** with triple stitches: increased durability and tensile strength
- **Reinforced reinforcement**: uniquely designed reinforced all corners that enhance its structural, load and essential shaver step
- **Adjustable shape**: gives perfect calibration of tension distribution across the surface

Color (Check Inventory?)

See other tension Triangle 4000 13' x 13' x 13'

Triangle 4000 13' x 13' x 13'

13'x13' \$3,007.20

Discover 25766  
The reinforced radial cut furler sail that controls shade automatically

- Sample pricing pictured. Two 13' x 13' sails would cover two 3 pillar sections. Prices vary and range from \$50 - \$3k for each sail.
- Pending proposal for pool deck sail installation from Alex Aguiar.

***Estimate: Painting clubhouse fence and entrance hand rails***



12250 SW 129 COURT, UNIT 109  
 MIAMI FL 33186  
 T 305 255-8884 / F 305 255-5564  
 CGC # 1518016  
 email: ortiz.const.svcs@gmail.com

**Estimate**

Date	Estimate #
6/19/2025	2025-147

Name / Address
SOUTH DADE VENTURE CDD 5385 N. NOB HILL ROAD SUNRISE, FL 33351

Project

Description	Qty	Rate	Total
Pressure wash metal fence around pool area and handrail in front of clubhouse. Wire brush loose paint Remove rust Apply anti rust primer and paint metal fence and handrail Materials & Labor		6,000.00	6,000.00
<b>WORK CANNOT BEGIN WITHOUT SIGNED PROPOSAL</b>		<b>Total</b>	\$6,000.00

**Governmental Management Services-South Florida, LLC**  
 5385 N. Nob Hill Road Sunrise, FL 33351

**Estimate: Pool pump area landscaping improvement**



- Estimate to plant a podocarpus hedge and artificial turf on the following page.

Governmental Management Services-South Florida, LLC  
5385 N. Nob Hill Road Sunrise, FL 33351



September 12, 2025  
 Page 1 of 2

**Proposal for Extra Work at  
 Waterstone**

Property Name Waterstone  
 Property Address 4002 Waterstone Way  
 Homestead, FL 33033

Contact Ben Quesada  
 To South Dade Venture CDD  
 Billing Address Attn Paul Winklejohn Manager 5385 N  
 Nob Hill Rd  
 Sunrise, FL 33351

Project Name Clubhouse pool area.  
 Project Description Install hedge and artificial turf.

**Scope of Work**

QTY	UoM/Size	Material/Description	Unit Price	Total
20.00	EACH	Podocarpus 3 gal.	\$15.13	\$302.68
1.00	UNIT	Artificial turf labor and material. Subcontractor	\$2,806.48	\$2,806.48

For internal use only

SO# 8758024  
 JOB# 352100210  
 Service Line 130

**Total Price \$3,109.12**

**THIS IS NOT AN INVOICE**

This proposal is valid for thirty (30) days unless otherwise approved by Contractor's Senior Vice President  
 4155 E Mowry Dr, Homestead, FL 33033 ph. (305) 258-8011 fax (305) 258-0929

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

## **GH1**



- Damages to entry side roof edge on Guardhouse 1.
- Security requesting A frame with notice indicating to use outside lane while in restroom.

**GH1**



- **GH exterior night lights programmed to turn on at 7 pm till 7 am. Informed guards to ensure that lights are off during the day.**

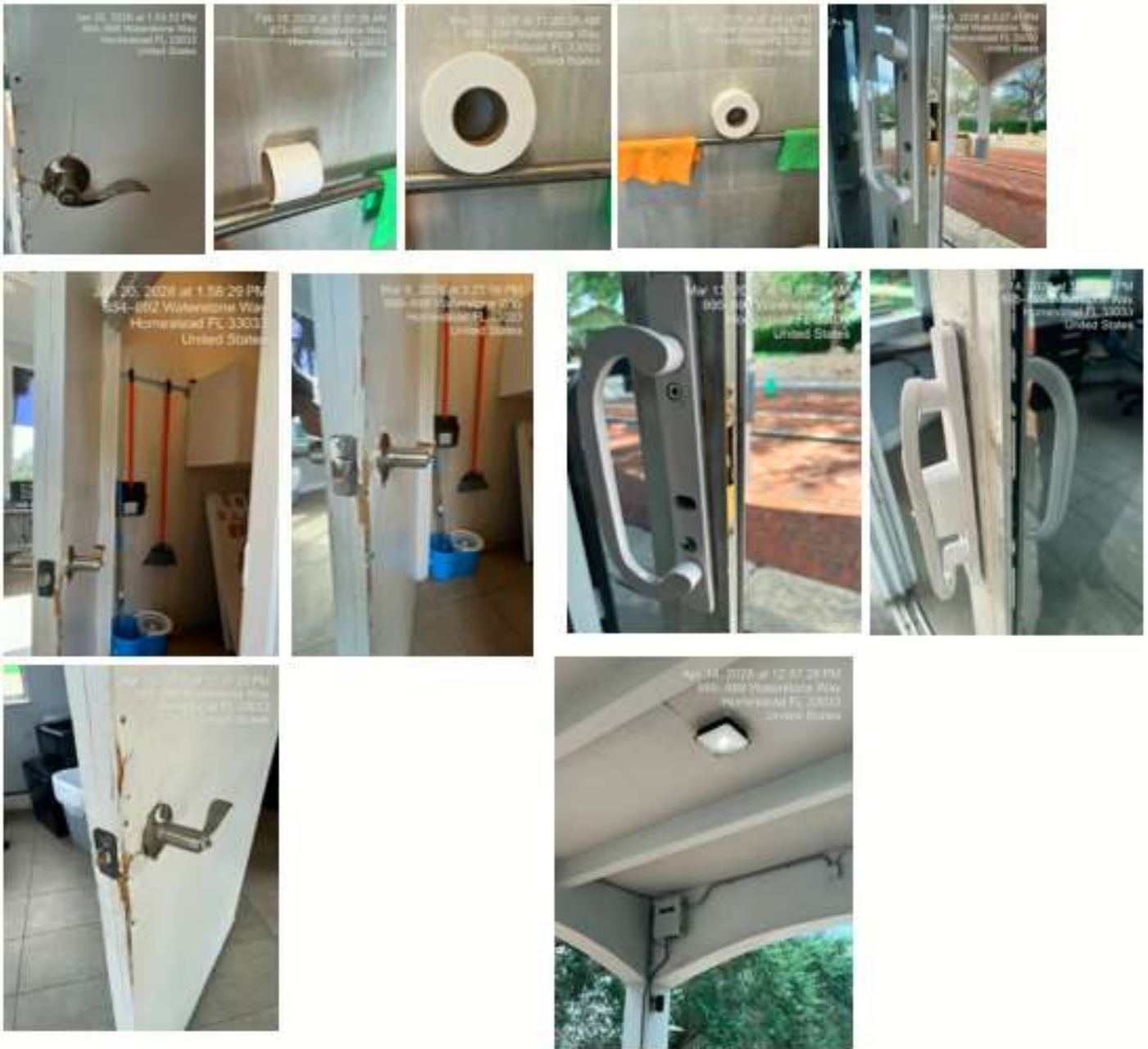
**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

**GH1**



- Interior light fixture dangling from roof was repaired.
- Window sill redone.
- Bathroom paper and soap dispenser still needs to be installed on wall.
- Outlet outside of guardhouse has no power.
- Front facing camera on guest lane blurry due to camera cap.
- Replacement mini fridge delivered.

GH2



- Damaged bathroom door. Needs replacement.
- Bathroom needs a toilet paper dispenser.
- Sliding door handle not firmly secured.
- GH lights and vehicle height sensor are powered by the same switch. When installed they were placed on the same wiring and they must be split.

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**GH2**



- Damaged bathroom door. Needs replacement.
- Toilet paper holder still not installed.
- Visitor lane pole arm is getting stuck. Reported to Kevin from DML.
- GH exterior night lights programmed to turn on at 7 pm till 7 am. Informed guards to ensure that lights are off during the day. Discovered that switch pointed to controls lights and vehicle height sensor.

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

**GH2**



- **Damaged bathroom door. Needs replacement.**
- **Bathroom paper and soap dispenser installed.**
- **Need to install a toilet paper holder.**
- **Window sill redone.**
- **Dome light and lamp light pictured are not individually controlled. Both are either on or off.**

**Governmental Management Services-South Florida, LLC**  
**5385 N. Nob Hill Road Sunrise, FL 33351**

### **GH3**



- **GH toilet handle broken and in need of repair or replacement.**
- **Bathroom dome light dim and should be replaced.**

### **GH3**



- **GH exterior night lights programmed to turn on at 7 pm till 7 am. Informed guards to ensure that lights are off during the day.**

### **GH3**



- **Sliding glass door not sliding smoothly.**

**GH3**



- **New microwave replacement delivered.**
- **Broken sliding glass door handle repaired.**

**Governmental Management Services-South Florida, LLC**

**5385 N. Nob Hill Road Sunrise, FL 33351**

Daily logins

(46)

WATERSTONE CLUBHOUSE LOGIN SHEET					
VISIT COUNT FOR: EPASS _____ AMENITY ACCESS _____					
Name	Date	Time	Reason for visit	Appointment [Y/N]	Questions posed/Actions taken
BEB	2/24/26	12:00p	SERVICE	NO	SERVICE VISIT
Michael Puscia	2/24/26	1:52	Amenity Access	NO	Amenity Access
Carolina Luis	2/24/26	4:38	Epass	NO	purchase Epass / pay Pn
Linetke Gendry	2/24/26	5:26	Amenity Access	NO	Amenity Access
MANUEL FUNDORA	2/25/26	9:57a	Drop off	NO	DROPPED OFF DOCUMENTS
Berta Aviles	2/25/26	3pm	Epass	NO	purchase Epass / pay Pn
BEB	2/26/26	10:35A	SERVICE	NO	SERVICE VISIT
ML	2/26/26	1:28p	SERVICE	NO	REPLACE RECEIVER / REPROGRAM REMOTES
Xione Malave	2/26/26	3:26	Epass	NO	purchase Epass / pay Pn
Sadir Figueroa	2/26/26	3:52	Epass	NO	purchase Epass / pay Pn
Xacia Franco	2/27/26	2:48	Amenity Access	NO	Amenity Access
Alex Lopez	2/27/26	4:20	Epass	NO	Repair Damaged Epass
Alexandra Lopez	2/27/26	7:30	Amenity Access	YES	Amenity Access
THE FITNESS SOLUTION	3/2/26	10:41A	SERVICE	NO	SERVICE VISIT
JUAN ALVAREZ	3/2/26	11:50A	QUESTION.	NO	RESIDENT REQUESTING TREES TO BE TRIMMED/CUT TO PREVENT FROM GROWTH ON PROPERTY.
Alex Sanderly	3/2/26	3pm	Epass	NO	Replaced Outlets Damaged Epass.
Rob Herman	3/2/26	4:22	Epass	NO	purchase Epass / pay Pn
Carlos Puente	3/2/26	5pm	Inquiry Rent	NO	Inquiring About Rental
Carlos Light	3/3/26	12:26p	Epass	NO	purchase Epass / pay Pn

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**WATERSTONE CLUBHOUSE LOGIN SHEET**

VISIT COUNT FOR: EPASS \_\_\_\_\_ AMENITY ACCESS \_\_\_\_\_

Name	Date	Time	Reason for visit	Appointment [Y/N]	Questions posed/Actions taken
Liver Ramirez	3/3/26	1pm	Amenity Access	NO	Amenity Access
Diana Camillo	3/3/26	3:16	Amenity Access	NO	Amenity Access
Guillermo Araya	3/3/26	3:47	EPASS	NO	Replaced Owner Damaged EPASS
Ariana Chavez	3/3/26	4:56	EPASS	NO	Replaced Owners Damaged EPASS
CARLOS COOPER	3/4/26	10:00A	N/A	NO	DISCUSS A FEW THINGS REGARDING CLUBHOUSE.
ORTEZ CONSTRUCTION	3/4/26	9:20A	INSPECT	NO	INSPECT THE PERMITS ISSUE.
VECTOR VALLADARES	3/4/26	11:14	N/A	NO	N/A
DENISE FERNANDEZ	3/4/26	1:33p	QUESTION	NO	<del>VERIFYING</del> VERIFYING STATUS OF TREE REMOVAL TREMAY.
Clara Amador	3/4/26	3:27	EPASS	NO	purchase EPASS (R/R)
BRIGHTVIEW	3/5/26	10:45A	SERVICE	NO	PLANTING ADDITIONAL FLOWERS
B&B	3/5/26	11:06A	SERVICE	NO	REGULAR SERVICE VISIT.
ALL FL PEST CONTROL	3/5/26	11:08A	INSPECTION	YES	SCHEDULED INSPECTION VISIT TO PROVIDE ESTIMATE
ANGEL AC/MAINTENANCE	3/5/26	11:35A	SERVICE	NO	SERVICE VISIT.
DENISE FERNANDEZ	3/6/26	9:00A	N/A	YES	SUPERVISING TREE REMOVAL
GERMAN VITA	3/6/26	9:45A	AMENITY ACCESS	NO	RENEW CLUBHOUSE ACCESS
ORTEZ CONSTRUCTION	3/6/26	9:00A	REPAIR	NO	REPAIRED SENSORED LIGHT BY WORKING RR #61M - INSTALLED KNIFE BOX & REPAIRED LOT LIGHT #6
Edwin Santos CARLOS	3/6/26	1:05p	EPASS	NO	purchase EPASS
DISCOUNT LIGHTING	3/6/26	2:08p	DELIVERY	NO	DROP OFF OF SUPPLIES ORDERED.
Carlos Lima	3/6/26	4:23	EPASS	NO	Changed Damaged EPASS

(48)

**WATERSTONE CLUBHOUSE LOGIN SHEET**

VISIT COUNT FOR: EPASS \_\_\_\_\_ AMENITY ACCESS \_\_\_\_\_

Name	Date	Time	Reason for visit	Appointment [Y/N]	Questions posed/Actions taken
Sonia Munoz	3/9/26	12pm	Epass	NO	Purchase Epass
Bourisou + exchanges	03/09/26	2pm	EPASS	NO	PAYPAL / PURCHASE EPASS
EMILIA SANTIAGO	3/10/26	11:10 A	QUESTION	NO	DROP OFF LETTER FOR BEN.
B&B	3/10/26	11:50A	SERVICE	NO	SERVICE VISIT.
Victor Villalobos	3/10/26	1:10p	N/A	NO	N/A
Juaney Lorenzo	3/10/26	1pm	Amenity Access	NO	Amenity Access
John Dascio	3/10/26	3:21	Epass	NO	Replaced Owners Damaged Epass
Francisco Duran	3/10/26	4pm	Epass	NO	Replaced owner Damaged
Caroline Litt	3/10/26	7:05pm	Amenity Access	NO	Amenity Access
Carlos Pina	3/11/26	4:27	Epass	NO	Purchase Epass / PAYPAL
Valens Perez	3/11/26	6:36pm	Amenity Access	NO	Amenity Access
B&B	3/12/26	10:25A	SERVICE	NO	SERVICE VISIT
Francisco Leon	3/12/26	3:33	Epass	NO	Purchase Epass / PAYPAL
OTR CONSTRUCTION	3/13/26	2:11p	REPAIR	NO	REPAIRING BORDERS
MARY HOWELL	3/13/26	4:00pm	Epass	NO	Purchase Epass PAYPAL
Kraiel Quintana	3/16/26	1:11pm	Amenity Access	NO	Amenity Access
Alex Morales	3/16/26	3:05	Amenity Access	NO	Amenity Access
Danelle Mejia	3/16/26	5:52	Amenity Access	NO	Amenity Access
B&B	3/17/26	10:24m	SERVICE	NO	SERVICE VISIT

4000



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**WATERSTONE CLUBHOUSE LOGIN SHEET**

VISIT COUNT FOR: EPASS \_\_\_\_\_ AMENITY ACCESS \_\_\_\_\_

Name	Date	Time	Reason for visit	Appointment [Y/N]	Questions posed/Actions taken
Carlos Rodriguez	3/23/26	2pm	Amenity Access	NO	Amenity Access
CINTAS	3/23/26	2:04p	Service Drop	NO	DROPPING OFF MATS.
Daniel King	3/23/26	2:42	EPASS	NO	purchase EPASS / PayPal
Heather Danga	3/23/26	3:01	EPASS	NO	purchase EPASS / PayPal
Ana <del>W</del>	3/23/26	4:10	EPASS	NO	replace decal damaged
BEB	3/24/26	11:16A	Service	NO	Service VISIT.
Alicia Torres	3/24/26	2:31	Amenity Access	NO	Amenity Access.
Quin King	3/24/26	3:07pm	EPASS	NO	purchase EPASS
Jeaner <del>W</del>	3/24/26	4:01	EPASS	NO	purchase EPASS / PayPal
Alberto King	3/25/26	2pm	EPASS	NO	purchase EPASS / PayPal
Julia Ortiz	3/25/26	2:10pm	Amenity Access	NO	Amenity Access
Alex Pereira	3/25/26	2:18pm	EPASS	NO	purchase EPASS / (2)
Gina Brockington	3/25/26	3:06	EPASS	NO	Replaced Damaged EPASS
Wilson Alvarez	3/25/26	3:32	Amenity Access	NO	Amenity Access
Lucina Aguilar	3/25/26	4pm	Amenity Access	NO	Amenity Access
Stardley Nicolas	3/25/26	4:12	Amenity Access	NO	Amenity Access
MARLES BULTA <del>MARLES</del>	3/26/26	11:30 A	EPASS	NO	PURCHASE EPASS
BEB	3/26/26	11:48	SERVICE	NO	SERVICE VISIT.
Eric Wiggall	3/26/26	11:17	Amenity Access	NO	Amenity Access

(SD)

**WATERSTONE CLUBHOUSE LOGIN SHEET**

VISIT COUNT FOR: EPASS \_\_\_\_\_ AMENITY ACCESS \_\_\_\_\_

Name	Date	Time	Reason for visit	Appointment [Y/N]	Questions posed/Actions taken
Allen Winslow	3/26/20	1:30	Amenity Access	No	Amenity Access
Mirafra Vasquez	3/26/20	3pm	Epas	No	purchased Epas
Chris Walker	3/26/20	3:26	Epas	No	Replaced Damaged Epas
Colin Saint	3/26/20	3:38	Epas	No	purchased Epas
Samer Sterling	3/26/20	5:33	Amenity Access	no	Amenity Access
Adrian Porting	3/27/20	7pm	Amenity Access	No	Amenity Access
MARIA FALCO	3/27/20	10:50	Amenity Access	NO	Amenity Access
Victor Gonzalez	3/27/20	1pm	Amenity Access	NO	Amenity Access
Thalia Aguirre	3/27/20	1:06pm	Amenity Access	NO	Amenity Access
Gus Ramos	3/27/20	1:35	Epas	NO	Replaced Damaged Epas
Lara Aguilera	3/27/20	1:52	Epas	NO	Replaced Damaged Epas
Samantha Montano	3/27/20	2:32	Amenity Access	NO	Amenity Access
Laura Estrada	3/27/20	2:35	Epas	NO	purchased Epas / pay Pal
Victor Rodriguez	3/27/20	2:43	Amenity Access	NO	Amenity Access
Julio Pena	3/27/20	3pm	Amenity Access	NO	Amenity Access
Carolina Ruiz	3/27/20	3:19	Epas	NO	purchased Epas
Jose Delgado	3/27/20	4:23	Epas	NO	purchased Epas / pay Pal
Gina BARRETT ROSS	3/28/20	10:15a	AMENITY ACCESS	NO	AMENITY ACCESS
Ivan Ruiz	3/28/20	2pm	Epas	NO	Replaced Damaged Epas

(52)

WATERSTONE CLUBHOUSE LOGIN SHEET					
VISIT COUNT FOR: EPASS _____ AMENITY ACCESS _____					

Name	Date	Time	Reason for visit	Appointment [Y/N]	Questions posed/Actions taken
Elber Bercido	3/20/26	2:37	Amenity Access	NO	Amenity Access
Michael Koss	3/20/26	3:42	Epas	NO	purchase Epas / PA/PA
Okayl Strupp	3/20/26	3:51	Epas	NO	purchase Epas
B&B	3/30/26	4:29p	SERVICE	NO	REPAIRING 2 GUTTER LEAKS.
ANGEL MARTIN	3/31/26	12:00p	SERVICE	NO	SERVICE VISIT
B&B	3/31/26	12:40p	SERVICE	NO	SERVICE VISIT
Lucy Gerant	3/31/26	10:50pm	Epas	NO	Replaced Damaged Epas
Tony Small	3/31/26	4:50pm	Epas	NO	purchase Epas
Kenneth Butler	4/1/26	1:11	Epas	NO	Replaced Damaged Epas
Rudy Pagan	4/1/26	2:48	Epas	NO	purchase Epas / PA/PA
Karen Garcia	4/1/26	3:57	Epas	NO	purchase Epas
Harold Jeff	4/1/26	4:05	Epas	NO	Replaced Damaged Epas
B&B	4/2/26	10:00A	SERVICE	NO	SERVICE VISIT
Lidia Green	4/2/26	1:28	Epas	NO	purchase Epas
Juan Pedraza	4/2/26	2:18	Epas	NO	purchase Epas
MITZ CONSTRUCTION	4/3/26	8:30A	SERVICE	NO	RE-PLACING AWERS / FILLING TWO OPEN POOL DECK HOLE'S
Cintas	4/6/26	12:26	SERVICE	NO	(New) IT Service
Brette Campos	4/6/26	1:10	Amenity Access	NO	Amenity Access
Ruben Ortiz	4/6/26	3:02	Epas	NO	Replaced Damaged Epas

(53)

**WATERSTONE CLUBHOUSE LOGIN SHEET**

VISIT COUNT FOR: EPASS \_\_\_\_\_ AMENITY ACCESS \_\_\_\_\_

Name	Date	Time	Reason for visit	Appointment [Y/N]	Questions posed/Actions taken
Eliana Villalona	4/6/26	4:31	Epess	NO	Replaced Damaged Epess
Luis Castro	4/7/26	3:02	Epess	NO	Replaced Damaged Epess
Marilyn Germa	4/7/26	3:20	Epess	NO	purchase Epess / pay Pal
DAB	4/7/26	1:00p	SERVICE	NO	SERVICE VISIT (NOT COMPLETED)
Marilyn Gray	4/7/26	4:27	Epess	NO	Replaced Damaged Epess
Izquierdo Walker	4/7/26	4:42	Epess	NO	purchase Epess / pay Pal
CLARA LOPEZ	4/8/26	9:35A	RENTAL	NO	PROCESING RENTAL FEE
CLARA LOPEZ	4/8/26	M	RENTAL	NO	RETURNED WITH APPROPRIATE ADDITIONAL HR FEE & DEPOSIT RETURNED.
Marie Quinones	4/8/26	2:46	Epess	NO	Replaced Damaged Epess
Adrian Calango	4/8/26	4:16	Epess	NO	purchase Epess / pay Pal
DAB	4/9/26	9:20A	SERVICE	NO	SERVICE VISIT
THE FITNESS SOLUTION	4/9/26	10:55A	SERVICE	NO	SERVICE VISIT
OT's Sebastian	4/9/26	5:05	Epess	NO	Replaced Damaged Epess
Karla Amore	4/9/26	4m	Amenity Access	NO	Amenity Access
Carl Smith	4/10/26	4:23	Epess	NO	Replaced Damaged Epess
Maria Patricia	4/10/26	5:12	Epess	NO	Replaced Damaged Epess
Melissa Reneque	4/10/26	1pm	Epess	NO	purchase Epess / pay Pal

**South-Dade Venture**  
**COMMUNITY DEVELOPMENT DISTRICT**

**Check Register**

Date	Check Numbers	Amount
<b>Checks</b>		
2/18/26	21204-21205	\$140.76
2/24/26	21206-21211	6,209.32
2/25/26	21212	19,372.80
2/26/26	21213-21214	376.26
3/3/26	21215-21219	5,290.24
3/11/26	21220-21229	49,697.94
3/18/26	21230-21233	4,558.26
3/25/26	21234-21241	68,940.46
4/1/26	21242-21247	25,712.41
4/8/26	21248-21254	27,636.43
<b>TOTAL</b>		<b>\$207,934.88</b>

Date	Check Numbers	Amount
<b>ACH</b>		
2/18/26	800068	\$472.54
2/24/26	800069-800070	4,275.68
2/28/26	800071-800079	2,120.16 Auto pay
3/3/26	800080-800081	4,278.92
3/11/26	800082-800083	4,451.15
2/28/26	800084	224.70 Auto pay
3/18/26	800085	4,015.05
3/31/26	800086-800094	2,120.16 Auto pay
3/25/26	800095-800096	4,251.15
4/7/26	800097	4,760.55
4/8/26	800098-800099	3,353.40
3/31/26	800100	692.70 Auto pay
<b>TOTAL</b>		<b>\$35,016.16</b>

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/18/26	00363	2/09/26	0854352- SVCS 02/26	202602	320	53800	41005			*	140.76		
		2/09/26	0854352- SVCS 02/26	202602	320	53800	41005		COMCAST - AUTO PAY	V	140.76-		
												.00	021204
2/18/26	00366	2/09/26	0854352- SVCS 02/26	202602	320	53800	41005		COMCAST	*	140.76		
												140.76	021205
2/24/26	00235	2/18/26	917256 PEST/RODENT 02/26	202602	320	57200	46000		ALL FLORIDA PEST CONTROL	*	79.50		
												79.50	021206
2/24/26	00239	2/23/26	42605202 LOGO MAT 02/26	202602	320	57200	52000		CINTAS CORP.	*	41.56		
												41.56	021207
2/24/26	00435	2/03/26	6702-1 PMSA 02/26	202602	320	53800	46100			*	98.00		
		2/17/26	6712-1 UPS SURGE REPLACEMENT 2/26	202602	320	53800	46100			*	351.00		
		2/19/26	6751 GH3 AUTOMATED ACCESS 2/26	202602	320	53800	46100		DML SECURITY SYSTEMS LLC	*	2,550.00		
												2,999.00	021208
2/24/26	00007	2/10/26	91711448 DELIVERY THRU 02/02/26	202602	310	51300	42000			*	25.49		
		2/17/26	91810808 DELIVERY THRU 02/10/26	202602	310	51300	42000		FEDEX	*	88.69		
												114.18	021209
2/24/26	00023	2/13/26	022026 SVCS 02/26	202602	320	53800	43000			*	301.27		
		2/13/26	022026 SVCS 02/26	202602	320	53800	43100			*	34.76		
		2/13/26	022026 SVCS 02/26	202602	320	53800	43200			*	1,926.08		
		2/13/26	022026 SVCS 02/26	202602	320	53800	43400		FLORIDA POWER & LIGHT	*	127.97		
												2,390.08	021210
2/24/26	00211	2/17/26	29993 REPLACE 3 KEYS 02/26	202602	320	53800	46100		ORTIZ CONSTRUCTION SERVICES	*	585.00		
												585.00	021211

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
2/25/26	00477	2/18/26	3505	202602	320	53800	34500			*	9,686.40		
			SVCS 02/09-02/15/26										
		2/24/26	3523	202602	320	53800	34500			*	9,686.40		
			SVCS 02/16-02/22/26										
MAVERICK SECURITY SERVICES, LLC											19,372.80	021212	
2/26/26	00366	1/09/26	0854352-	202601	320	53800	41005			*	140.76		
			SVCS 01/26										
		1/09/26	0854352-	202601	320	53800	41005			V	140.76-		
			SVCS 01/26										
COMCAST											.00	021213	
2/26/26	00442	1/18/26	1129044-	202601	320	53800	41005			*	376.26		
			SVCS 01/26										
COMCAST											376.26	021214	
3/03/26	00442	2/18/26	1129044	202602	320	53800	41005			*	391.26		
			SVCS FEB 2026										
COMCAST											391.26	021215	
3/03/26	00007	1/13/26	91377722	202601	310	51300	42000			*	22.76		
			DELIVERIES THRU 01/06/26										
		2/24/26	91900532	202602	310	51300	42000			*	75.50		
			DELIVERIES THRU 02/17/26										
FEDEX											98.26	021216	
3/03/26	00384	1/01/26	0221612	202601	320	57200	45300			*	1,430.00		
			MONTHLY POOL SVCS JAN 26										
		2/01/26	0221687	202602	320	57200	45300			*	1,430.00		
			MONTHLY POOL SVCS FEB 26										
		3/01/26	0222142	202603	320	57200	45300			*	1,430.00		
			MONTHLY POOL SVCS MAR 26										
FLORIDA'S BRIGHT & BLUE POOLS, INC											4,290.00	021217	
3/03/26	00432	2/21/26	96125150	202603	320	53800	41000			*	53.81		
			SVCS MARCH 2026										
T-MOBILE											53.81	021218	
3/03/26	00430	3/01/26	VCI27098	202603	320	53800	34501			*	342.69		
			M-POST LICENSE MARCH 2026										
		3/01/26	VCI27098	202603	320	53800	34501			*	57.11		
			POST MARCH 2026										
		3/01/26	VCI27098	202603	320	53800	34501			*	57.11		
			M-POST LICENSE MARCH 2026										
TRACKFORCE - RTM SOFT, INC.											456.91	021219	

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #	
3/11/26	00022	3/01/26 220683	202603 320-53800-46800	LAKE MAINT 03/26	*	1,644.00		
							ALLSTATE RESOURCE MANAGEMENT, INC.	1,644.00 021220
3/11/26	00401	2/27/26 6332	202602 320-57200-46000	SVCS 02/26	*	225.00		
		2/27/26 6333	202602 320-53800-46100	SVCS 02/26	*	225.00		
							ANGEL J. MARTIN	450.00 021221
3/11/26	00021	2/28/26 197458	202602 310-51300-31500	SVCS 02/26	*	2,337.50		
							BILLING COCHRAN PA	2,337.50 021222
3/11/26	00041	2/23/26 022026	202602 320-53800-43000	SVCS 02/26	*	33.69		
		2/23/26 022026	202602 320-53800-43100	SVCS 02/26	*	107.51		
		2/23/26 022026	202602 320-53800-43200	SVCS 02/26	*	1,108.96		
		2/23/26 022026	202602 320-53800-43300	SVCS 02/26	*	116.37		
		2/23/26 022026	202602 320-53800-43400	SVCS 02/26	*	448.61		
		2/23/26 022026	202602 320-57200-43000	SVCS 02/26	*	2,237.86		
							CITY OF HOMESTEAD	4,053.00 021223
3/11/26	00135	3/04/26 19620	202603 320-57200-52000	SUPPLIES 03/26	*	490.23		
							DISCOUNT LIGHTING AND SUPPLIES, INC	490.23 021224
3/11/26	00435	3/04/26 6764-1	202602 320-53800-46100	CLUBHOUSE ACCESS 02/26	*	308.25		
		3/04/26 6785	202602 320-53800-46100	GATE SVCS 02/26	*	3,750.00		
							DML SECURITY SYSTEMS LLC	4,058.25 021225
3/11/26	00007	3/02/26 91986367	202602 310-51300-42000	DELIVERY THRU 02/25/26	*	21.59		
							FEDEX	21.59 021226
3/11/26	00361	3/02/26 71157	202603 320-57200-46100	MAINT 03/26	*	200.00		
							THE FITNESS SOLUTION	200.00 021227

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/11/26	00038	3/01/26	754	202603 320-53800-46100	GATE MGMT FEE 03/26	*	833.33		
3/01/26		755	202603 300-20700-10500	SERIES 2013 BONDS		*	208.33		
3/01/26		755	202603 700-51700-73000	SERIES 2013 BONDS		*	208.33		
3/01/26		755	202603 700-13100-10000	SERIES 2013 BONDS		*	208.33		
3/01/26		756	202603 320-57200-34000	CLUBHOUSE/FIELD SVCS 3/26		*	9,583.33		
3/01/26		757	202603 310-51300-34000	MGMT FEE 03/26		*	5,871.25		
3/01/26		757	202603 310-51300-44000	RENT 03/26		*	200.00		
3/01/26		757	202603 310-51300-35100	COMPUTER TIME 03/26		*	83.33		
3/01/26		757	202603 320-53800-49300	WEB ADMIN 03/26		*	250.00		
3/01/26		757	202603 310-51300-42000	POSTAGE&DELIVERY 03/26		*	40.70		
3/01/26		757	202603 310-51300-42500	COPIES 03/26		*	.30		
GOVERNMENTAL MANAGEMENT SERVICES								17,070.57	021228
3/11/26	00477	3/04/26	3526	202602 320-53800-34500	SVCS 02/23-03/01/26	*	9,686.40		
3/09/26		3542	202603 320-53800-34500	SVCS 03/02-03/08/26		*	9,686.40		
MAVERICK SECURITY SERVICES, LLC								19,372.80	021229
3/18/26	00433	3/17/26	03172026	202603 320-53800-46000	DEAD ANIMAL REMOVAL 03/26	*	45.00		
ADRIAN SUAREZ MARTINEZ								45.00	021230
3/18/26	00049	3/03/26	9025	202602 310-51300-31100	SVCS 02/26	*	1,210.00		
ALVAREZ ENGINEERS, INC.								1,210.00	021231
3/18/26	00366	3/09/26	0854352-	202603 320-53800-41005	SVCS 03/26	*	140.76		
COMCAST								140.76	021232
3/18/26	00435	3/12/26	6782-1	202603 320-53800-46100	GH1 BARRIER STUCK 03/26	*	58.00		
3/12/26		6795-1	202603 320-53800-46100	GH1 STCUK RETURN 03/26		*	396.00		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/12/26		6799-1	202603 320-53800-46100	MONDAY PMSA 03/26		*	98.00		
3/12/26		6811-1	202603 320-53800-46100	LIFTMASTER DELIVERY 3/26		*	735.50		
3/12/26		6812	202603 320-53800-46100	GUARD HOUSE CONTROL 3/26		*	1,875.00		
								3,162.50	021233
3/25/26	00235	3/18/26	919590	202603 320-57200-46000	PEST/RODENT CONTROL 03/26	*	86.66		
								86.66	021234
3/25/26	00406	3/01/26	9688961	202603 320-53800-46200	LANDSCAPE MAINT 03/26	*	33,917.39		
		3/01/26	9688961	202603 320-53800-46202	LANDSCAPE MAINT 03/26	*	2,391.80		
		3/01/26	9688961	202603 320-57200-46200	LANDSCAPE MAINT 03/26	*	425.21		
		3/19/26	9714501	202603 320-53800-46205	TREE REMOVAL 03/26	*	512.97		
								37,247.37	021235
3/25/26	00435	3/18/26	6820-1	202603 320-53800-46100	1RST QRT PMSA 03/26	*	2,484.00		
		3/23/26	6857-1	202603 320-53800-46100	GH2 VISITOR BARRIER 03/26	*	23.60		
		3/23/26	6860-1	202603 320-53800-46100	MONDAY PMSA 03/26	*	139.60		
		3/23/26	6866	202603 320-53800-46100	VIDEO SURVEILANCE 03/26	*	3,500.00		
								6,147.20	021236
3/25/26	00007	3/17/26	92167239	202603 310-51300-42000	DELIVERY THRU 03/12/26	*	21.90		
								21.90	021237
3/25/26	00384	3/23/26	0222269	202603 320-57200-45300	LEAK TEST 03/26	*	1,350.00		
								1,350.00	021238
3/25/26	00023	3/16/26	032026	202603 320-53800-43000	SVCS 03/26	*	309.19		
		3/16/26	032026	202603 320-53800-43100	SVCS 03/26	*	32.65		
		3/16/26	032026	202603 320-53800-43200	SVCS 03/26	*	1,926.31		

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		3/16/26	032026	202603	320	53800	43400			*	132.78		
			SVCS 03/26						FLORIDA POWER & LIGHT			2,400.93	021239
3/25/26	00477	3/19/26	3558	202603	320	53800	34500			*	9,686.40		
			SVCS 03/09-03/15/26						MAVERICK SECURITY SERVICES, LLC			9,686.40	021240
3/25/26	00211	3/18/26	300006	202603	320	53800	46000			*	12,000.00		
			REMOVE ASPHALT 03/26						ORTIZ CONSTRUCTION SERVICES			12,000.00	021241
4/01/26	00401	3/31/26	6335	202603	320	53800	46100			*	225.00		
			SVCS 03/26										
		3/31/26	6336	202603	320	57200	46000			*	240.00		
			SVCS 03/26						ANGEL J. MARTIN			465.00	021242
4/01/26	00442	3/18/26	1129044	202603	320	53800	41005			*	376.26		
			SVCS 03/26						COMCAST			376.26	021243
4/01/26	00384	3/30/26	0222280	202603	320	57200	45300			*	2,258.35		
			LINE REPIARS 03/26						FLORIDA'S BRIGHT & BLUE POOLS, INC			2,258.35	021244
4/01/26	00477	3/25/26	3559	202603	320	53800	34500			*	9,686.40		
			SVCS 03/16-03/22/26										
		3/31/26	3561	202603	320	53800	34500			*	9,686.40		
			SVCS 03/23-03/29/26						MAVERICK SECURITY SERVICES, LLC			19,372.80	021245
4/01/26	00211	3/30/26	30017	202603	320	53800	46000			*	2,830.00		
			REPLACE DAMAGED CONCRETE						ORTIZ CONSTRUCTION SERVICES			2,830.00	021246
4/01/26	00402	3/23/26	11969	202603	320	57200	46000			*	410.00		
			SVCS 03/26						R & M SYSTEMS GROUP, INC.			410.00	021247
4/08/26	00022	4/01/26	221478	202604	320	53800	46800			*	1,644.00		
			LAKE MGMT SVCS 04/26										
		4/02/26	221869	202604	320	53800	46800			*	229.00		
			ANNUAL FISH STOCKING 4/26						ALLSTATE RESOURCE MANAGEMENT, INC.			1,873.00	021248

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/08/26	00239	4/06/26	42652192	202604	320-57200-52000		LOGO MAT 04/26	*	41.56		
CINTAS CORP.										41.56	021249
4/08/26	00041	3/23/26	032026	202603	320-53800-43000		SVCS 03/26	*	29.21		
		3/23/26	032026	202603	320-53800-43100		SVCS 03/26	*	69.29		
		3/23/26	032026	202603	320-53800-43200		SVCS 03/26	*	1,108.96		
		3/23/26	032026	202603	320-53800-43300		SVCS 03/26	*	63.32		
		3/23/26	032026	202603	320-53800-43400		SVCS 03/26	*	429.06		
		3/23/26	032026	202603	320-57200-43000		SVCS 03/26	*	2,458.91		
CITY OF HOMESTEAD										4,158.75	021250
4/08/26	00435	4/01/26	6885-1	202603	320-53800-46100		MONDAY PMSA 03/26	*	50.00		
DML SECURITY SYSTEMS LLC										50.00	021251
4/08/26	00038	4/01/26	758	202604	320-53800-46100		GATE MGMT FEE 04/26	*	833.33		
		4/01/26	759	202604	300-20700-10500		SERIES 2013 BONDS SVCS	*	208.33		
		4/01/26	759	202604	700-51700-73000		SERIES 2013 BONDS SVCS	*	208.33		
		4/01/26	759	202604	700-13100-10000		SERIES 2013 BONDS SVCS	*	208.33		
		4/01/26	760	202604	320-57200-34000		CLBHOUSE/FIELD SVCS 4/26	*	9,583.33		
		4/01/26	761	202604	310-51300-34000		MGMT FEE 04/26	*	5,871.25		
		4/01/26	761	202604	310-51300-44000		RENT 04/26	*	200.00		
		4/01/26	761	202604	310-51300-35100		COMPUTER TIME 04/26	*	83.33		
		4/01/26	761	202604	320-53800-49300		WEB ADMIN 04/26	*	250.00		
		4/01/26	761	202604	310-51300-42000		POSTAGE&DELIVERY 04/26	*	26.64		
GOVERNMENTAL MANAGEMENT SERVICES										17,056.21	021252
4/08/26	00014	4/02/26	29159	202604	310-51300-32200		AUDIT FYE 09/30/25	*	4,000.00		
GRAU & ASSOCIATES										4,000.00	021253
SDVN SOUTH DADE VEN JWASSERMAN											

AP300R  
\*\*\* CHECK NOS. 021204-021254

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER  
SOUTH-DADE VENTURE - GF  
BANK A GENERAL FUND - WELLS

RUN 4/11/26

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CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
4/08/26	00430	4/01/26	INV-VCI- 202604 320-53800-34501 M-POST LICENSE 04/26		*	342.69	
		4/01/26	INV-VCI- 202604 320-53800-34501 POST 04/26		*	57.11	
		4/01/26	INV-VCI- 202604 320-53800-34501 M-POST LICENSE 04/26		*	57.11	
							456.91 021254
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						TOTAL FOR BANK A	207,934.88
						TOTAL FOR REGISTER	207,934.88

SDVN SOUTH DADE VEN JWASSERMAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
2/18/26	00496	2/17/26 02172026	202502 320-57200-46000		REIMB KNOX BOX 02/26 MAYRA PADILLA	*	472.54	472.54 800068
2/24/26	00496	2/20/26 02202026	202602 320-57200-51000		REIMB OFFICE SUPPLIES MAYRA PADILLA	*	68.93	68.93 800069
2/24/26	00533	1/15/26 EAI-0115	202602 320-53800-34501		SVCS 02/26 ROLLKALL TECHNOLOGIES, LLC	*	4,206.75	4,206.75 800070
2/28/26	00363	2/28/26 02282026	202602 320-53800-41005		SVCS 02/26 COMCAST - AUTO PAY	*	261.78	261.78 800071
2/28/26	00364	2/28/26 02282026	202602 320-53800-41005		SVCS 02/26 COMCAST - AUTO PAY	*	261.78	261.78 800072
2/28/26	00365	2/28/26 02282026	202602 320-53800-41005		SVCS 02/26 COMCAST - AUTO PAY	*	261.78	261.78 800073
2/28/26	00367	2/28/26 02282026	202602 320-53800-41005		SVCS 02/26 COMCAST - AUTO PAY	*	264.46	264.46 800074
2/28/26	00368	2/28/26 02282026	202602 320-53800-41005		SVCS 02/26 COMCAST - AUTO PAY	*	189.85	189.85 800075
2/28/26	00369	2/28/26 02282026	202602 320-57200-41000		SVCS 02/26 COMCAST - AUTO PAY	*	296.85	296.85 800076
2/28/26	00370	2/28/26 02282026	202602 320-57200-41000		SVCS 02/26 COMCAST - AUTO PAY	*	280.23	280.23 800077
2/28/26	00381	2/28/26 02282026	202602 320-53800-41005		SVCS 02/26 COMCAST - AUTO PAY	*	148.85	148.85 800078
2/28/26	00382	2/28/26 02282026	202602 320-53800-41005		SVCS 02/26 COMCAST - AUTO PAY	*	154.58	154.58 800079

SDVN SOUTH DADE VEN JWASSERMAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/03/26	00496	2/26/26	02262026	202602	320	57200	46000		REIMB-STORAGE UNIT FEB 26	*	201.00		
		2/26/26	02262026	202602	310	51300	49000		REIMB-CDD MEETING LUNCH	*	126.77		
									MAYRA PADILLA			327.77	800080
3/03/26	00533	1/15/26	EAI-0115	202602	320	53800	34501		SECURITY 2/23/26-2/28/26	*	3,951.15		
									ROLLKALL TECHNOLOGIES, LLC			3,951.15	800081
3/11/26	00532	3/04/26	03042026	202603	320	53800	42500		WATERSTONE MAGAZINE 3/26	*	500.00		
									MILENA SIERRA			500.00	800082
3/11/26	00533	2/26/26	EAI-0226	202603	320	53800	34501		SVCS 03/26	*	3,951.15		
									ROLLKALL TECHNOLOGIES, LLC			3,951.15	800083
2/28/26	00538	1/17/26	32690642	202602	320	53800	41005		02/26 SVCS	*	117.70		
		1/28/26	32825273	202602	320	53800	41005		02/28 SVCS	*	107.00		
									AT&T AUTOPAY			224.70	800084
3/18/26	00533	2/26/26	EAI-0226	202603	320	53800	34501		SVCS 03/26	*	4,015.05		
									ROLLKALL TECHNOLOGIES, LLC			4,015.05	800085
3/31/26	00363	2/24/26	032026	202603	320	53800	41005		SVCS 03/26	*	261.78		
									COMCAST - AUTO PAY			261.78	800086
3/31/26	00364	2/24/26	032026	202603	320	53800	41005		SVCS 03/26	*	261.78		
									COMCAST - AUTO PAY			261.78	800087
3/31/26	00365	2/24/26	032026	202603	320	53800	41005		SVCS 03/26	*	261.78		
									COMCAST - AUTO PAY			261.78	800088
3/31/26	00367	2/24/26	032026	202603	320	53800	41005		SVCS 03/26	*	264.46		
									COMCAST - AUTO PAY			264.46	800089
3/31/26	00368	2/24/26	032026	202603	320	53800	41005		SVCS 03/26	*	189.85		
									COMCAST - AUTO PAY			189.85	800090

SDVN SOUTH DADE VEN JWASSERMAN

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
3/31/26	00369	2/24/26	032026	202603		320-57200	41000		COMCAST - AUTO PAY	*	296.85	296.85	800091
3/31/26	00370	2/24/26	032026	202603		320-57200	41000		COMCAST - AUTO PAY	*	280.23	280.23	800092
3/31/26	00381	2/24/26	032026	202603		320-53800	41005		COMCAST - AUTO PAY	*	148.85	148.85	800093
3/31/26	00382	2/24/26	032026	202603		320-53800	41005		COMCAST - AUTO PAY	*	154.58	154.58	800094
3/25/26	00532	3/23/26	03232026	202603		320-53800	46000		MILENA SIERRA	*	300.00	300.00	800095
3/25/26	00533	2/26/26	EAI-0226	202603		320-53800	34501		ROLLKALL TECHNOLOGIES, LLC	*	3,951.15	3,951.15	800096
4/07/26	00533	2/26/26	EAI-0226	202603		320-53800	34501		ROLLKALL TECHNOLOGIES, LLC	*	4,760.55	4,760.55	800097
4/08/26	00496	4/07/26	04072026	202604		320-57200	46000		MAYRA PADILLA	*	201.00	201.00	800098
4/08/26	00533	4/06/26	I-040626	202604		320-53800	34501		ROLLKALL TECHNOLOGIES, LLC	*	3,152.40	3,152.40	800099
3/31/26	00538	2/06/26	33206116	202603		320-53800	41005			*	117.00		
		2/06/26	33206116	202602		320-53800	41005			*	117.00		
		2/06/26	33206694	202602		320-53800	41005			*	117.00		
		2/17/26	32690642	202603		320-53800	41005			*	117.70		
		2/28/26	32825273	202603		320-53800	41005			*	107.00		

SDVN SOUTH DADE VEN JWASSERMAN

CHECK DATE	VEND#	.....INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	....CHECK..... AMOUNT #
		3/06/26	33206694 202603 320-53800-41005			*	117.00	
		03/26	SVCS		AT&T AUTOPAY			692.70 800100
TOTAL FOR BANK Z							35,016.16	
TOTAL FOR REGISTER							35,016.16	

SDVN SOUTH DADE VEN JWASSERMAN

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

***Unaudited Financial Reporting***  
***March 31, 2026***



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**South-Dade Venture**  
**Community Development District**  
**Balance Sheet**  
**March 31, 2026**

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
<b>Assets:</b>			
Operating Account	\$ 92,076	\$ -	\$ 92,076
Due from Other-PayPal	5,387	-	5,387
Due from General Fund	-	144,804	144,804
<b>Investments:</b>			
State Board of Administration - Surplus	1,467,714	-	1,467,714
State Board of Administration - Guardhouse Reserves	93,363	-	93,363
State Board of Administration - Clubhouse Reserves	188,117	-	188,117
BankUnited Money Market Account	7,952	-	7,952
<b>Series 2008</b>			
Revenue	-	152,759	152,759
Prepayment	-	19	19
<b>Series 2013</b>			
Reserve	-	25,000	25,000
Revenue	-	843,390	843,390
Prepayment	-	3,283	3,283
<b>Series 2022</b>			
Reserve	-	34,547	34,547
Revenue	-	555,057	555,057
Deposits	2,434	-	2,434
<b>Total Assets</b>	<b>\$ 1,857,042</b>	<b>\$ 1,758,858</b>	<b>\$ 3,615,900</b>
<b>Liabilities:</b>			
Accounts Payable	\$ 35,900	\$ -	\$ 35,900
Due to Debt Service	144,804	-	144,804
<b>Total Liabilities</b>	<b>\$ 180,704</b>	<b>\$ -</b>	<b>\$ 180,704</b>
<b>Fund Balance:</b>			
Nonspendable:			
Deposits	\$ 2,434	\$ -	\$ 2,434
Restricted for:			
Debt Service	-	1,758,858	1,758,858
Assigned for:			
Clubhouse Reserves	188,117	-	188,117
Guardhouse Reserves	93,363	-	93,363
Unassigned	1,392,424	-	1,392,424
<b>Total Fund Balances</b>	<b>\$ 1,676,338</b>	<b>\$ 1,758,858</b>	<b>\$ 3,435,195</b>
<b>Total Liabilities &amp; Fund Balance</b>	<b>\$ 1,857,042</b>	<b>\$ 1,758,858</b>	<b>\$ 3,615,900</b>

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

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ended March 31, 2026**

	Adopted Budget	Prorated Budget Through 03/31/26	Actual Through 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 2,440,987	\$ 2,440,987	\$ 2,311,082	\$ (129,904)
Interest Income	30,000	15,000	23,475	8,475
Miscellaneous Income-Vehicle Registration	8,000	4,000	2,485	(1,515)
Miscellaneous Income-Clubhouse	1,000	500	650	150
Miscellaneous Income-Other	-	-	3,210	3,210
<b>Total Revenues</b>	<b>\$ 2,479,987</b>	<b>\$ 2,460,487</b>	<b>\$ 2,341,397</b>	<b>\$ (119,090)</b>

**Expenditures:**

**General and Administrative:**

Supervisor Fees	\$ 12,000	\$ 6,000	\$ 4,000	\$ 2,000
Payroll Taxes	918	459	306	153
Engineering	23,000	11,500	23,475	(11,975)
Arbitrage Calculation	600	300	-	300
Assessment Roll Administration	2,000	2,000	2,000	-
Attorney	30,000	15,000	9,818	5,183
Annual Audit	5,000	2,500	-	2,500
Trustee Fees	13,288	8,472	8,472	-
Management Fees	70,455	35,228	35,228	0
Information Technology	1,000	500	500	0
Postage and Delivery	2,000	1,000	1,014	(14)
Insurance General Liability	13,844	13,844	12,405	1,439
Printing and Binding	500	250	2	248
Rental and Leases	2,400	1,200	1,200	-
Legal Advertising	1,500	750	324	426
Other Current Charges	3,000	1,500	2,320	(820)
Office Supplies	50	25	0	25
Dues, Licenses and Subscriptions	175	175	175	-
<b>Total General and Administrative</b>	<b>\$ 181,730</b>	<b>\$ 100,703</b>	<b>\$ 101,238</b>	<b>\$ (535)</b>

**Operations and Maintenance**

**General Maintenance Expenditures**

Electric - Entrance Lighting	\$ 4,000	\$ 2,000	\$ 1,979	\$ 21
Electric - Street Lighting	31,000	15,500	17,768	(2,268)
Electric - Street Lighting Lease	33,285	16,642	-	16,642
Electric - Irrigation	2,500	1,250	1,136	114
Electric - Guardhouse	6,000	3,000	3,744	(744)
Cable/Internet	29,000	14,500	15,432	(932)
Telephone-Wireless	720	360	323	37
Landscape Maintenance	473,211	236,605	225,667	10,938
Tree Trimming	33,475	16,738	21,725	(4,987)
Plant Replacement	20,000	10,000	890	9,110
Irrigation Maintenance	10,000	5,000	-	5,000
Lake Maintenance	20,000	10,000	9,864	136

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

**Statement of Revenues, Expenditures, and Changes in Fund Balance**  
**For The Period Ended March 31, 2026**

	Adopted Budget	Prorated Budget Through 03/31/26	Actual Through 03/31/26	Variance
<b>General Maintenance Expenditures (Continued)</b>				
General Maintenance	20,000	10,000	27,625	(17,625)
Pressure Cleaning	17,000	17,000	17,885	(885)
Culvert Cleaning	18,000	9,000	-	9,000
Property Insurance	31,983	31,983	29,906	2,077
Banner/Holiday Decorations	120,000	116,244	116,244	-
Security Gate Guards	396,442	198,221	255,410	(57,189)
Gate Maintenance/Repairs	88,000	44,000	39,491	4,509
Enhanced Security	220,000	110,000	104,949	5,051
Web Design/Maintenance	3,000	1,500	1,500	-
Newsletter Printing	4,000	2,000	1,885	115
Gatehouse Automation Project	-	-	21,595	(21,595)
Contingency	10,000	5,000	1,590	3,410
Reserves	238,745	119,372	-	119,372
<b>Subtotal General Maintenance Expenditures</b>	<b>\$ 1,830,361</b>	<b>\$ 995,915</b>	<b>\$ 916,608</b>	<b>\$ 79,307</b>
<b>Clubhouse Expenditures</b>				
Security	\$ 78,036	\$ 39,018	\$ 44,371	\$ (5,352)
Telephone	6,750	3,375	3,436	(61)
Utilities	26,000	13,000	13,997	(997)
Property Insurance	14,543	14,543	13,598	945
Alarm Monitoring	3,000	1,500	3,065	(1,565)
Pool Maintenance and Repairs	37,000	18,500	12,921	5,579
Club Operation/Staff	115,000	57,500	57,500	0
Workers' Compensation Insurance	1,050	1,050	938	112
Fitness Equipment Maintenance	10,000	5,000	1,915	3,085
Office Supplies and Printing	4,000	2,000	1,929	71
Repairs and Maintenance	35,000	17,500	17,504	(4)
Janitorial Supplies	7,000	3,500	2,551	949
Landscape Maintenance	8,000	4,000	3,711	289
Licenses and Permits	1,200	1,200	1,220	(20)
Contingency	20,000	10,000	16,584	(6,584)
Reserves	101,317	50,659	-	50,659
<b>Subtotal Clubhouse Expenditures</b>	<b>\$ 467,896</b>	<b>\$ 242,345</b>	<b>\$ 195,240</b>	<b>\$ 47,104</b>
<b>Total Operations and Maintenance</b>	<b>\$ 2,298,257</b>	<b>\$ 1,238,260</b>	<b>\$ 1,111,848</b>	<b>\$ 126,412</b>
<b>Total Expenditures</b>	<b>\$ 2,479,987</b>	<b>\$ 1,338,963</b>	<b>\$ 1,213,087</b>	<b>\$ 125,876</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (0)</b>	<b>\$ 1,121,524</b>	<b>\$ 1,128,310</b>	<b>\$ (244,966)</b>
<b>Fund Balance - Beginning</b>			<b>\$ 548,028</b>	
<b>Fund Balance - Ending</b>			<b>\$ 1,676,338</b>	

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

**Debt Service Fund Series 2008**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**

**For The Period Ended March 31, 2026**

	Adopted Budget	Prorated Budget Through 03/31/26	Actual Through 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 169,312	\$ 169,312	\$ 160,728	\$ (8,585)
Interest Income	-	-	1,261	1,261
<b>Total Revenues</b>	<b>\$ 169,312</b>	<b>\$ 169,312</b>	<b>\$ 161,988</b>	<b>\$ (7,324)</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 9,679	\$ 9,679	\$ 9,679	\$ 0
Special Call - 11/1	-	-	5,000	(5,000)
Interest - 5/1	9,521	-	-	-
Principal - 5/1	153,540	-	-	-
<b>Total Expenditures</b>	<b>\$ 172,741</b>	<b>\$ 9,679</b>	<b>\$ 14,679</b>	<b>\$ (5,000)</b>
<b>Net Change in Fund Balance</b>	<b>\$ (3,429)</b>	<b>\$ 159,633</b>	<b>\$ 147,309</b>	<b>\$ (12,324)</b>
<b>Fund Balance - Beginning</b>			<b>\$ 21,258</b>	
<b>Fund Balance - Ending</b>			<b>\$ 168,567</b>	

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

**Debt Service Fund Series 2013**

**Statement of Revenues, Expenditures, and Changes in Fund Balance**

**For The Period Ended March 31, 2026**

	Adopted Budget	Prorated Budget Through 03/31/26	Actual Through 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 796,457	\$ 796,457	\$ 754,071	\$ (42,386)
Interest Income	50	25	9,423	9,398
<b>Total Revenues</b>	<b>\$ 796,507</b>	<b>\$ 796,482</b>	<b>\$ 763,494</b>	<b>\$ (32,988)</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 137,849	\$ 137,849	\$ 137,849	\$ -
Interest - 5/1	137,849	-	-	-
Principal - 5/1	520,000	-	-	-
<b>Total Expenditures</b>	<b>\$ 795,698</b>	<b>\$ 137,849</b>	<b>\$ 137,849</b>	<b>\$ -</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ 810</b>	<b>\$ 658,633</b>	<b>\$ 625,645</b>	<b>\$ (32,988)</b>
<b>Other Financing Sources/(Uses):</b>				
Arbitrage Rebate Calculation	\$ (600)	\$ (300)	\$ -	\$ 300
Dissemination Agent Fees	(2,500)	(1,250)	(1,250)	-
<b>Total Other Financing Sources/(Uses)</b>	<b>\$ (3,100)</b>	<b>\$ (1,550)</b>	<b>\$ (1,250)</b>	<b>\$ 300</b>
<b>Net Change in Fund Balance</b>	<b>\$ (2,291)</b>	<b>\$ 657,083</b>	<b>\$ 624,395</b>	<b>\$ (32,688)</b>
<b>Fund Balance - Beginning</b>			<b>\$ 320,732</b>	
<b>Fund Balance - Ending</b>			<b>\$ 945,127</b>	

# South-Dade Venture

## Community Development District

### Debt Service Fund Series 2022

#### Statement of Revenues, Expenditures, and Changes in Fund Balance

For The Period Ended March 31, 2026

	Adopted	Prorated Budget	Actual	
	Budget	Through 03/31/26	Through 03/31/26	Variance
<b>Revenues:</b>				
Special Assessments - Tax Roll	\$ 597,373	\$ 597,373	\$ 565,582	\$ (31,791)
Interest Income	-	-	5,407	5,407
<b>Total Revenues</b>	<b>\$ 597,373</b>	<b>\$ 597,373</b>	<b>\$ 570,989</b>	<b>\$ (26,384)</b>
<b>Expenditures:</b>				
Interest - 11/1	\$ 54,306	\$ 54,306	\$ 54,306	\$ -
Interest - 5/1	54,306	-	-	-
Principal - 5/1	495,000	-	-	-
<b>Total Expenditures</b>	<b>\$ 603,612</b>	<b>\$ 54,306</b>	<b>\$ 54,306</b>	<b>\$ -</b>
<b>Net Change in Fund Balance</b>	<b>\$ (6,239)</b>	<b>\$ 543,067</b>	<b>\$ 516,683</b>	<b>\$ (26,384)</b>
<b>Fund Balance - Beginning</b>			<b>\$ 128,482</b>	
<b>Fund Balance - Ending</b>			<b>\$ 645,165</b>	

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

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>Revenues:</b>													
Special Assessments - Tax Roll	\$ -	\$ 271,884	\$ 1,907,449	\$ 53,583	\$ 50,984	\$ 27,183	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,311,082
Interest Income	1,590	1,055	2,451	6,557	5,742	6,080	-	-	-	-	-	-	23,475
Miscellaneous Income-Vehicle Registration	860	240	-	920	120	345	-	-	-	-	-	-	2,485
Miscellaneous Income-Clubhouse	-	-	-	-	-	650	-	-	-	-	-	-	650
Miscellaneous Income-Other	300	-	-	-	-	2,910	-	-	-	-	-	-	3,210
Donations	-	-	-	495	-	-	-	-	-	-	-	-	495
<b>Total Revenues</b>	<b>\$ 2,750</b>	<b>\$ 273,179</b>	<b>\$ 1,909,900</b>	<b>\$ 61,555</b>	<b>\$ 56,846</b>	<b>\$ 37,167</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,341,397</b>

**Expenditures:**

**General and Administrative:**

Supervisor Fees	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 4,000
Payroll Taxes	77	77	-	77	-	77	-	-	-	-	-	-	306
Engineering	3,583	15,430	2,358	895	1,210	-	-	-	-	-	-	-	23,475
Arbitrage Calculation	-	-	-	-	-	-	-	-	-	-	-	-	-
Assessment Roll Administration	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Attorney	2,888	2,228	550	1,815	2,338	-	-	-	-	-	-	-	9,818
Annual Audit	-	-	-	-	-	-	-	-	-	-	-	-	-
Trustee Fees	8,472	-	-	-	-	-	-	-	-	-	-	-	8,472
Management Fees	5,871	5,871	5,871	5,871	5,871	5,871	-	-	-	-	-	-	35,228
Information Technology	83	83	83	83	83	83	-	-	-	-	-	-	500
Postage and Delivery	111	243	222	144	231	63	-	-	-	-	-	-	1,014
Insurance General Liability	12,405	-	-	-	-	-	-	-	-	-	-	-	12,405
Printing and Binding	-	2	-	-	-	0	-	-	-	-	-	-	2
Rental and Leases	200	200	200	200	200	200	-	-	-	-	-	-	1,200
Legal Advertising	324	-	-	-	-	-	-	-	-	-	-	-	324
Property Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	430	402	553	157	447	330	-	-	-	-	-	-	2,320
Office Supplies	-	-	-	0	-	-	-	-	-	-	-	-	0
Dues, Licenses and Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
<b>Total General &amp; Administrative</b>	<b>\$ 37,618</b>	<b>\$ 25,536</b>	<b>\$ 9,838</b>	<b>\$ 10,242</b>	<b>\$ 10,380</b>	<b>\$ 7,624</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 101,238</b>

**Operations & Maintenance**

**General Maintenance Expenditures**

Electric - Entrance Lighting	\$ 227	\$ 245	\$ 408	\$ 426	\$ 335	\$ 338	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,979
Electric - Street Lighting	2,906	2,907	2,905	2,980	3,035	3,035	-	-	-	-	-	-	17,768
Electric - Street Lighting Lease	-	-	-	-	-	-	-	-	-	-	-	-	-
Electric - Irrigation	64	229	117	302	259	165	-	-	-	-	-	-	1,136
Electric - Guardhouse	492	635	798	681	577	562	-	-	-	-	-	-	3,744
Cable/Internet	2,503	2,504	2,119	3,253	2,534	2,519	-	-	-	-	-	-	15,432
Telephone-Wireless	54	54	54	54	54	54	-	-	-	-	-	-	323
Landscape Maintenance	33,917	44,999	33,917	33,917	44,999	33,917	-	-	-	-	-	-	225,667
Tree Trimming	2,392	3,559	2,392	7,792	3,199	2,392	-	-	-	-	-	-	21,725
Plant Replacement	-	377	-	-	-	513	-	-	-	-	-	-	890
Irrigation Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
Field Management	-	-	-	-	-	-	-	-	-	-	-	-	-
Lake Maintenance	1,644	1,644	1,644	1,644	1,644	1,644	-	-	-	-	-	-	9,864

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

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
<b>General Maintenance Expenditures (Continued)</b>													
General Maintenance	1,550	3,935	-	4,580	2,385	15,175	-	-	-	-	-	-	27,625
Pressure Cleaning	17,885	-	-	-	-	-	-	-	-	-	-	-	17,885
Culvert Cleaning	-	-	-	-	-	-	-	-	-	-	-	-	-
Property Insurance	29,906	-	-	-	-	-	-	-	-	-	-	-	29,906
Banner/Holiday Decorations	-	58,200	-	58,044	-	-	-	-	-	-	-	-	116,244
Security Gate Guards	38,693	49,129	51,371	38,726	38,746	38,746	-	-	-	-	-	-	255,410
Gate Maintenance/Repairs	5,819	5,308	5,156	6,024	6,766	10,418	-	-	-	-	-	-	39,491
Enhanced Security	14,334	21,286	20,194	15,484	16,517	17,135	-	-	-	-	-	-	104,949
Web Design/Maintenance	250	250	250	250	250	250	-	-	-	-	-	-	1,500
Newsletter Printing	-	-	1,385	-	500	-	-	-	-	-	-	-	1,885
Operating Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Gatehouse Automation Project	-	19,045	-	-	2,550	-	-	-	-	-	-	-	21,595
Contingency	-	-	-	-	1,590	-	-	-	-	-	-	-	1,590
Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal Field Expenditures</b>	<b>\$ 152,635</b>	<b>\$ 214,305</b>	<b>\$ 122,710</b>	<b>\$ 174,157</b>	<b>\$ 125,938</b>	<b>\$ 126,863</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 916,608</b>
<b>Clubhouse Expenditures</b>													
Security	\$ 16,948	\$ 5,161	\$ 5,783	\$ 7,671	\$ 3,442	\$ 5,366	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 44,371
Telephone	565	566	573	578	577	577	-	-	-	-	-	-	3,436
Utilities	2,238	2,397	2,255	2,410	2,238	2,459	-	-	-	-	-	-	13,997
Property Insurance	13,598	-	-	-	-	-	-	-	-	-	-	-	13,598
Alarm Monitoring	-	364	605	1,733	-	364	-	-	-	-	-	-	3,065
Pool Maintenance and Repairs	1,300	1,300	1,550	2,302	1,430	5,038	-	-	-	-	-	-	12,921
Club Operation/Staff	9,583	9,583	9,583	9,583	9,583	9,583	-	-	-	-	-	-	57,500
Workers' Compensation Insurance	938	-	-	-	-	-	-	-	-	-	-	-	938
Fitness Equipment Maintenance	205	175	905	200	230	200	-	-	-	-	-	-	1,915
Office Supplies and Printing	718	-	775	366	69	-	-	-	-	-	-	-	1,929
Repairs and Maintenance	1,461	8,884	812	556	5,057	737	-	-	-	-	-	-	17,504
Janitorial Supplies	688	166	573	551	83	490	-	-	-	-	-	-	2,551
Landscape Maintenance	425	1,228	425	425	782	425	-	-	-	-	-	-	3,711
Licenses and Permits	-	-	1,220	-	-	-	-	-	-	-	-	-	1,220
Contingency	6,944	9,641	-	-	-	-	-	-	-	-	-	-	16,584
<b>Subtotal Amenity Expenditures</b>	<b>\$ 55,612</b>	<b>\$ 39,465</b>	<b>\$ 25,059</b>	<b>\$ 26,374</b>	<b>\$ 23,490</b>	<b>\$ 25,240</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 195,240</b>
<b>Total Operations &amp; Maintenance</b>	<b>\$ 208,247</b>	<b>\$ 253,771</b>	<b>\$ 147,768</b>	<b>\$ 200,531</b>	<b>\$ 149,428</b>	<b>\$ 152,103</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,111,848</b>
<b>Total Expenditures</b>	<b>\$ 245,865</b>	<b>\$ 279,306</b>	<b>\$ 157,606</b>	<b>\$ 210,773</b>	<b>\$ 159,809</b>	<b>\$ 159,727</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,213,087</b>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<b>\$ (243,115)</b>	<b>\$ (6,128)</b>	<b>\$ 1,752,294</b>	<b>\$ (149,218)</b>	<b>\$ (102,963)</b>	<b>\$ (122,560)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,128,310</b>
<b>Net Change in Fund Balance</b>	<b>\$ (243,115)</b>	<b>\$ (6,128)</b>	<b>\$ 1,752,294</b>	<b>\$ (149,218)</b>	<b>\$ (102,963)</b>	<b>\$ (122,560)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 1,128,310</b>

**South-Dade Venture**  
**Community Development District**  
**Long Term Debt Report**

Series 2008, Special Assessment Bonds		
Interest Rate;	3.95%	
Maturity Date:	5/1/28	\$1,917,949
Bonds outstanding - 9/30/2025		\$479,432
Less:	November 1, 2025 (Prepayment)	(5,000)
Less:	May 1, 2026 (Mandatory)	-
<b>Current Bonds Outstanding</b>		<b>\$474,432</b>

Series 2013, Special Assessment Refunding Bonds		
Interest Rate;	3.95%	
Maturity Date:	5/1/28	\$3,950,000
Interest Rate;	5.25%	
Maturity Date:	5/1/34	\$4,030,000
Bonds outstanding - 9/30/2025		\$5,655,000
Less:	May 1, 2026 (Mandatory)	-
<b>Current Bonds Outstanding</b>		<b>\$5,655,000</b>

Series 2022, Special Assessment Refunding Bonds		
Interest Rate;	2.52%	
Maturity Date:	5/1/33	\$5,710,000
Bonds outstanding - 9/30/2025		\$4,310,000
Less:	May 1, 2026 (Mandatory)	-
<b>Current Bonds Outstanding</b>		<b>\$4,310,000</b>

<b>Total Current Bonds Outstanding</b>		<b>\$10,439,432</b>
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**South-Dade Venture**  
**COMMUNITY DEVELOPMENT DISTRICT**  
**Special Assessment Receipts - Miami-Dade County**

Gross Assessments	\$	2,569,459.70	\$	178,696.76	\$	838,375.94	\$	628,813.55	\$	4,215,345.95
Net Assessments	\$	2,440,986.72	\$	169,761.92	\$	796,457.14	\$	597,372.87	\$	4,004,578.65

**ON ROLL ASSESSMENTS**

Allocation in %	60.95%	4.24%	19.89%	14.92%	100.00%
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Date	Distribution	Gross Amount	Discount/ (Penalty)	Commission	Interest	Net Receipts	Allocation in %			Total	
							O&M Portion	2008 Debt Service	2013 Debt Service		2022 Debt Service
11/12/25	10/1/25-10/31/25	\$ 10,313.58	\$ 412.55	\$ 99.01	\$ -	\$ 9,802.02	\$ 5,974.81	\$ 415.53	\$ 1,949.49	\$ 1,462.19	\$ 9,802.02
11/17/25	11/1/25-11/10/25	165,090.12	6,603.62	1,584.88	-	156,901.62	95,639.22	6,651.37	31,205.63	23,405.40	156,901.62
11/25/25	6/1/25-10/31/25	35,213.46	1,670.50	335.43	-	33,207.53	20,241.62	1,407.73	6,604.53	4,953.65	33,207.53
11/28/25	11/11/25-11/20/25	258,974.66	10,359.07	2,486.14	-	246,129.45	150,027.95	10,433.91	48,951.86	36,715.74	246,129.46
12/05/25	11/21/25-11/30/25	3,128,114.40	125,124.94	30,029.90	-	2,972,959.56	1,812,164.38	126,029.57	591,281.90	443,483.71	2,972,959.56
12/24/25	12/1/25-12/15/25	164,173.39	6,274.59	1,579.01	-	156,319.79	95,284.56	6,626.70	31,089.92	23,318.61	156,319.79
01/09/26	12/16/25-12/31/25	87,429.22	2,592.35	848.34	-	83,988.53	51,195.12	3,560.44	16,704.20	12,528.78	83,988.54
01/26/26	INTEREST	-	-	-	3,917.55	3,917.55	2,387.94	166.07	779.15	584.39	3,917.55
02/11/26	1/1/26-1/31/26	86,287.24	1,799.73	844.88	-	83,642.63	50,984.28	3,545.77	16,635.40	12,477.18	83,642.63
03/11/26	2/1/26-2/28/26	45,500.00	455.03	450.46	-	44,594.51	27,182.54	1,890.45	8,869.25	6,652.27	44,594.51
<b>TOTAL</b>		<b>\$ 3,981,096.07</b>	<b>\$ 155,292.38</b>	<b>\$ 38,258.05</b>	<b>\$ 3,917.55</b>	<b>\$ 3,791,463.19</b>	<b>\$ 2,311,082.42</b>	<b>\$ 160,727.54</b>	<b>\$ 754,071.33</b>	<b>\$ 565,581.92</b>	<b>\$ 3,791,463.21</b>

<b>94.44%</b>	<b>Percent Collected</b>
<b>\$ 234,249.88</b>	<b>Balance Remaining to Collect</b>