

BOARD OF SUPERVISOR'S

STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

AGENDA

June 27, 2019



James P. Ward
District Manager
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STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT

June 18, 2019

Board of Supervisors
Stoneybrook at Venice
Community Development District

Dear Board Members:

The Regular Meeting of the Board of Supervisors of the Stoneybrook at Venice Community Development District will be held on **Thursday, June 27, 2019** at **12:00 P.M.** at the **Stoneybrook Activity Center, 2365 Estuary Drive, Venice, Florida 34292.**

1. Call to Order & Roll Call
2. Consideration of Minutes:
 - a) Regular Meeting – May 2, 2019.
3. Consideration of Resolution 2019-3 Declaring special assessments to fund the proposed budget(s), including but not limited to a multi-year special assessment to fund a lake restoration project (“lake project”).
4. Staff Reports
 - a) Attorney
 - b) Engineer
 - c) Manager
 - I. Financial Statements for the period ending May 31, 2019.
5. Supervisor’s Requests and Audience Comments
6. Adjournment



James P. Ward
District Manager

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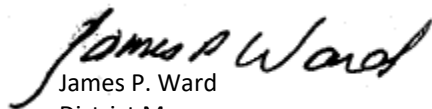
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The second order of business is consideration of the minutes of the regular meeting of May 2, 2019.

The third order of business is consideration of a Resolution 2018-3 a resolution of the board of supervisors of the Stonybrook at Venice community development district approving a proposed budget(s) for fiscal year 2019/2020; declaring special assessments to fund the proposed budget(s), including but not limited to a multi-year special assessment to fund a lake restoration project ("lake project"), pursuant to chapters 170, 190 and 197, Florida statutes; designating the nature and location of the proposed lake project; declaring the total estimated cost of the budget(s) and lake project, the portion to be paid by assessments, and the manner and timing in which the assessments are to be paid; designating the lands upon which the assessments shall be levied; providing for an assessment plat and a preliminary assessment roll; addressing the setting of public hearings and notice thereof; addressing the transmittal and posting of the proposed budget; providing for publication of this resolution; and addressing conflicts, severability and an effective date.

The balance of the Agenda is standard in nature and I look forward to seeing you at the meeting, and if you have any questions and/or comments, please do not hesitate to contact me directly at (954) 658-4900.

Yours sincerely,
Stoneybrook at Venice Community Development District



James P. Ward
District Manager

enclosure



James P. Ward
District Manager

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**MINUTES OF MEETING
STONEBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

The Regular Meeting of the Board of Supervisors of the Stoneybrook at Venice Community Development District was held on Thursday, May 2, 2019 at 12:00 P.M. at the Stoneybrook Activity Center, 2365 Estuary Drive, Venice, Florida 34292.

Present and constituting a quorum:

Daniel Minnick	Chairperson
James Crawford	Vice Chairperson
Jerry Lee Olinger	Assistant Secretary
Andy Grogoza	Assistant Secretary
Gary Compton	Assistant Secretary

Also present were:

James P. Ward	District Manager
Jere Earlywine	District Counsel
Tony Grau	Grau & Associates

Audience:

Paul Web

All resident's names were not included with the minutes. If a resident did not identify themselves or the audio file did not pick up the name, the name was not recorded in these minutes.

FIRST ORDER OF BUSINESS

Call to Order/Roll Call

Mr. James P. Ward called the meeting to order at approximately 12:00 p.m. and all Members of the Board were present at roll call including Mr. Jerry Lee Olinger who was elected in the November 2018 Election.

SECOND ORDER OF BUSINESS

Consideration of Minutes

Regular Meeting – September 6, 2018.

Mr. Ward asked if there were any additions, corrections or deletions to the Minutes. Hearing none, he called for a motion to approve the September 6, 2018 Regular Meeting Minutes.

On MOTION made by Mr. Daniel Minnick, seconded by Mr. Andy Grogoza, and with all in favor, the September 6, 2018 Regular Meeting Minutes were approved.

THIRD ORDER OF BUSINESS**Consideration of Acceptance of the Audited Financial Statements****Consideration of acceptance of the Audited Financial Statements for Fiscal Year ended September 30, 2018.**

Mr. Ward introduced Mr. Tony Grau who would review the Audit. He noted the Audited Financial Statements for Fiscal Year ended September 30, 2018 had been filed as a matter of law with the appropriate regulatory agencies.

Mr. Tony Grau with Grau & Associates noted the Opinion was a Clean Opinion which meant Grau & Associates believed the Financial Statements were fairly stated. He reported page 4 showed a condensed statement net position of a little more than \$5.3 million dollars and page 5 showed the condensed income statement with revenues of \$450,000 dollars, as well as a change in net position as a loss of \$140,000. He noted the financial statements began on page 7 and the balance sheet began on page 9. He noted the Fund Balance total was \$337,000 dollars. He stated on page 11 was the income statement for the Governmental Funds; he briefly reviewed page 11. He reported footnotes began on page 13 and were generally the same as in the prior year. He stated Capital Assets were listed on page 19 with Long Term Debts on page 20. He noted \$195,000 was taken out of principal; therefore, the CDD owed \$5,310,000 dollars as of the balance sheet date. He indicated Budget to Actual was on page 21. He reported there were no findings for the three required reports (which was a positive).

Discussion ensued regarding page 21 of the Financial Statement, budgeting for assessments, and how the wording on page 27 sounded negative, but was actually positive.

<p>On MOTION made by Mr. Daniel Minnick, seconded by Mr. Jerry Olinger, and with all in favor, the Audited Financial Statements for Fiscal Year ended September 30, 2018 were accepted.</p>
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FOURTH ORDER OF BUSINESS**Consideration of Resolution 2019-1****Consideration of Resolution 2019-1 Approving the Proposed Budget for Fiscal Year 2020 and Setting a Public Hearing for Thursday, September 5, 2019 on the Proposed Budget.**

Mr. Ward explained Resolution 2019-1 approved the Budget for the purpose of setting a Public Hearing date. He explained approval of the Budget did not bind the Board to any of the budget numbers contained in the General Fund Budget or any of the programs, it simply allowed the Board to move forward in the process enabling the Board to adopt the Budget for purposes of putting in place the General Fund Assessments for Fiscal Year 2020. He stated at the moment the assessment rates were slightly higher than in the prior year (\$74.53 in the prior year versus \$91.23 for FY 2020). He explained included was \$20,000 dollars for lake bank erosion repair.

Mr. Daniel Minnick suggested the CDD invest monies to secure a survey of erosion on all lakes for which the CDD was responsible. He explained his reasoning for this request and his past experience in this regard. He stated failure to take action when necessary would cause further difficulties and possible

finances from regulatory governmental agencies. He stated he believed a survey of lake erosion would enable the Board to make decisions regarding necessary action. Discussion ensued regarding Mr. Paul Web and his expertise regarding lake environments and protocols, as well as the CDD needing to assess the lake situation and make decisions accordingly.

Mr. Paul Web asked if the CDD was responsible for all 42 lakes throughout Stoneybrook at Venice. Mr. Ward responded in the affirmative. Discussion ensued regarding the CDD being responsible for all assets, maintenance being the responsibility of the HOAs, the CDD's purpose being to identify problems and bring said problems to the attention of the HOA, Lennar having a responsibility for a couple of lakes.

Mr. Ward stated there were some significant erosion problems occurring on the lake banks which required immediate action. He noted the District's budget contained sufficient funds to complete a survey report, as well as some minor lake bank repairs if needed. He explained if the report indicated the necessary repairs exceeded the budgeted amount then repairs could be completed over time. He stated the report could be completed in 2019 and money could be added to the 2020 budget to complete repairs, or alternatively the CDD could pass the responsibility to the Master Home Owners Association. He noted the Master Home Owners Association was responsible for maintenance of the entire water management system. He stated if the District took responsibility for the lake bank repair an assessment would be levied across the board from all within the Stoneybrook CDD, which included the townhouses, on an equal basis per home. He stated the quickest route to repair should be taken as the pictures he had seen demonstrated extensive erosion. He indicated the report should cost approximately \$9,500 dollars; however, the cost to fix the lake bank erosion problems could be quite costly. He noted another of his Districts had approximately \$1.2 million dollars in bank erosion repairs following Hurricane Irma. Discussion ensued regarding the age of the lakes and the age of the bonds and capital investments.

Mr. Ward suggested doing the survey report within the next six weeks, raising the assessment up to approximately \$400 dollars per unit with a placeholder number which would allow for collection of approximately \$400,000 dollars if needed. He explained if the survey report indicated repairs would be less, the budget and assessment amount could then be adjusted to a lower number. He explained numbers could be lowered, not raised, following approval. He stated the other option would be to hand the situation to the Master Home Owners Association. Discussion ensued regarding the cost of fixing lake erosion problems, the extent of Stoneybrook's lake damage, possible causes of bank erosion, phasing repairs if necessary, and regulatory agencies expecting action towards solutions, funds being available for the survey report, the cost of the survey report being approximately \$10,000 dollars.

Mr. Minnick noted documentation indicated maintenance was the responsibility of the HOA. He stated he felt the CDD should perform the survey report and if the cost was excessive enough to require a bond then the CDD should take responsibility; otherwise, the HOA should take responsibility for the repairs. He asked why the CDD should take responsibility for the repairs. Discussion ensued regarding the CDD's responsibility to ensure projects were completed to code, loss of control of the process once passed to the MHOA, liability issues, what would happen if the HOA did not complete the repairs to code, the need for engineer involvement, contractor involvement, project certification, and residents concerns regarding lake aesthetics.

A Board Member 34:30 asked if there was any financial benefit to having the HOA undertake the responsibility versus the CDD. Mr. Ward responded in the negative. Mr. Earlywine concurred and added legally there was an advantage to the CDD taking responsibility for the repairs.

Mr. Minnick stated he was uncomfortable with the CDD taking responsibility for maintenance issues. He stated he felt the HOA had better capability to complete repairs quickly; the HOA met more regularly and were more in touch with resident's desires. He stated the CDD was a bond driven entity and delegated responsibility of maintenance to the HOA. Mr. Ward explained this was not a maintenance obligation; this was a re-construction or asset restoration obligation. He explained there was a huge difference between this type of bank repair work and spraying the lake or planting foliage type maintenance. Mr. Minnick suggested if the cost was significant perhaps the CDD could float a bond for 10 years to enable quick completion of repairs without burdening the residents. Discussion continued regarding cost of repair, capital investment repair versus maintenance, advantages of bonds, waiting to see the survey report, writing the assessment rate high now as once the budget was approved the assessment rate could be decreased, but not increased, budget timelines and public hearing dates.

Mr. Minnick proposed completing the lake survey report with 2019 funds and writing the assessment amount as \$200 dollars rather than \$400 dollars. He stated he believed this was more appropriate as it was only important for the CDD to take initial action and begin the process; he believed the CDD had time to make further decisions and make necessary repairs. Discussion ensued regarding erosion restoration versus prevention of further erosion and costs of each. Mr. Earlywine stated he believed the assessment number should be higher than \$200 dollars. He explained if it was too low problems could arise. He noted the assessment number would be revisited once the survey was completed and the CDD met again. Discussion ensued regarding the \$400 dollar assessment and it being a place holder only; the number would be adjusted as necessary.

On MOTION made by Mr. Daniel Minnick, seconded by Mr. Jerry Olinger, and with all in favor, the proposition to complete a lake survey report this year with 2019 funds was approved and the district manager was authorized to hire appropriate professionals for this purpose.

Mr. Ward stated the second motion was to approve Resolution 2019-1 with the amended assessment amount of \$400 dollars per unit per year (with a place holder). He explained the CDD would meet in six to eight weeks, once the lake survey report was completed, prior to the Public Hearing, to reevaluate the assessment amount.

Discussion ensued regarding a salary typo in the budget. Mr. Ward indicated he would make the correction. Discussion ensued regarding Aqua Terra, the lakes Aqua Terra was involved with and Aqua Terra not being financially responsible for Stoneybrook lakes. Mr. Ward noted he was scheduled to meet with Aqua Terra and would keep Aqua Terra informed.

On MOTION made by Mr. Daniel Minnick, seconded by Mr. Jerry Olinger, and with all in favor, Resolution 2019-1 was adopted as presented and the Chair was authorized to sign.

FIFTH ORDER OF BUSINESS

Staff Reports

I. Attorney

There was no Attorney Staff Report.

II. Engineer

There was no Engineer Staff Report.

III. Manager

a. Resolution 2019-2.

Mr. Ward reported the CDD was required to appoint Mr. Olinger to one of the officer positions of the District. He noted Daniel Minnick was Chairperson, and all others served as Assistant Secretaries; the Vice Chairperson position was open. Mr. Minnick nominated Jim Crawford as Vice Chairperson with all others to serve as Assistant Secretaries and himself to continue as Chairperson. Mr. Ward indicated this would be considered and approved as Resolution 2019-2.

On MOTION made by Mr. Daniel Minnick, seconded by Mr. Andy Grogoza, and with all in favor, Resolution 2019-2 was adopted as presented and the Chair was authorized to sign.

b. Report on the Number of Registered Voters in the District.

Mr. Ward noted although the CDD Board Members were all qualified electors within the District, Statute required a report on the number of registered voters in the District. He noted at this time no action was required by the Board; this information was being provided as a matter of law.

c. Financial Statements for the period ending March 31, 2019.

There were no questions regarding the Financial Statements for the period ending March 31, 2019.

Mr. Ward stated the CDD traditionally employed a company called Fishkind & Associates to complete the assessment roles each year; however, Fishkind & Associates sold to a larger conglomerate and as a result the contract with Fishkind & Associates was terminated. He indicated his firm could handle the responsibilities of Fishkind & Associates for half the cost (\$5,000 dollars as opposed to \$10,000 dollars). He stated the budget currently reflected the old Fishkind fees of \$10,000 dollars, but this would be corrected. Mr. Minnick stated he approved.

SIXTH ORDER OF BUSINESS

Audience Comments and Supervisor's Requests

There were no Audience Comments or Supervisor's Requests.

SEVENTH ORDER OF BUSINESS

Adjournment

Mr. Ward adjourned the meeting at approximately 1:03 p.m.

On MOTION made by Mr. Daniel Minnick, seconded by Mr. James Crawford, and with all in favor, the meeting was adjourned.

Stoneybrook at Venice Community Development District

James P. Ward, Secretary

Daniel Minnick, Chairman

RESOLUTION 2019-3

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT DECLARING SPECIAL ASSESSMENTS TO FUND THE PROPOSED BUDGET(S), INCLUDING BUT NOT LIMITED TO A MULTI-YEAR SPECIAL ASSESSMENT TO FUND A LAKE RESTORATION PROJECT (“LAKE PROJECT”), PURSUANT TO CHAPTERS 170, 190 AND 197, *FLORIDA STATUTES*; DESIGNATING THE NATURE AND LOCATION OF THE PROPOSED LAKE PROJECT; DECLARING THE TOTAL ESTIMATED COST OF THE BUDGET(S) AND LAKE PROJECT, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID; DESIGNATING THE LANDS UPON WHICH THE ASSESSMENTS SHALL BE LEVIED; PROVIDING FOR AN ASSESSMENT PLAT AND A PRELIMINARY ASSESSMENT ROLL; ADDRESSING THE SETTING OF PUBLIC HEARINGS AND NOTICE THEREOF; PROVIDING FOR PUBLICATION OF THIS RESOLUTION; AND ADDRESSING CONFLICTS, SEVERABILITY AND AN EFFECTIVE DATE.

WHEREAS, pursuant to Resolution 2019-1, the Board of Supervisors (“**Board**”) of the Stoneybrook at Venice Community Development District (“**District**”) previously approved a proposed budget(s) (“**Proposed Budget**”) for the fiscal year beginning October 1, 2019 and ending September 30, 2020 (“**Fiscal Year 2019/2020**”), which Proposed Budget is attached hereto as **Exhibit A**; and

WHEREAS, it is in the best interest of the District to fund the administrative and operations services set forth in the Proposed Budget by levy of special assessments (“**Assessments**”) pursuant to Chapters 170, 190 and 197, *Florida Statutes*, as set forth in the preliminary assessment roll included within the Proposed Budget; and

WHEREAS, pursuant to Resolution 2010-06, the Board previously levied an annual operations and maintenance assessment to fund the District’s General Fund budgets from year to year in an amount not-to-exceed \$91.30 per lot, and, while nothing herein is intended to change Resolution 2010-06, the Board now desires to levy and impose a special assessment to fund the Proposed Budget for Fiscal Year 2019/2020 and to fund the Lake Project (defined herein) as a multi-year assessment; and

WHEREAS, more specifically, and as part of the Proposed Budget, the District intends to levy and impose special assessments to fund over a period of ten years, and from 2020 through 2029, a lake restoration project (“**Lake Project**”), as described in the *Stormwater Erosion Report*, dated June 2019 and prepared by Calvin, Giordano & Associates, Inc. (“**Engineer’s Erosion Report**”); and

WHEREAS, the District is authorized by Chapter 190, *Florida Statutes*, to finance, fund, plan, establish, acquire, install, equip, operate, extend, construct, or reconstruct, among other improvements, stormwater management/earthwork improvements, and presently owns and operates such systems within the District; and

WHEREAS, it is in the best interest of the District to pay for the Proposed Budget, including but not limited to the Lake Project, by the levy of special assessments (“**Assessments**”) on all benefitted properties within the District, using the methodology and assessment roll attached hereto as **Exhibit A**, which together with the Engineer’s Erosion Report are on file with the District Manager at c/o JP Ward & Associates, LLC, 2900 Northeast 12th Terrace, Suite 1, Oakland Park, Florida 33334 (“**District Office**”); and

WHEREAS, the District hereby determines as a preliminary matter that benefits would accrue to the properties within the District, as outlined within the Proposed Budget, in an amount equal to or in excess of the Assessments, and that such Assessments would be fairly and reasonably allocated as set forth in the Proposed Budget; and

WHEREAS, the Board has considered the Proposed Budget, including the Assessments, and desires to set the required public hearings thereon;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE STONEYBROOK AT VENICE COMMUNITY DEVELOPMENT DISTRICT:

1. AUTHORITY FOR THIS RESOLUTION; INCORPORATION OF RECITALS. This Resolution is adopted pursuant to the provisions of Florida law, including without limitation Chapters 170, 190 and 197, *Florida Statutes*. The recitals stated above are incorporated herein and are adopted by the Board as true and correct statements.

2. DECLARING ASSESSMENTS. Pursuant to Chapters 170, 190 and 197, *Florida Statutes*, the Board hereby declares that it has determined to undertake the work described in the Proposed Budget, including but not limited to the Lake Project, and to defray all or a portion of the cost thereof by the Assessments.

3. DESIGNATING THE NATURE AND LOCATION OF IMPROVEMENTS. The nature and general location of, and plans and specifications for, the Lake Project are described in the Engineer's Erosion Report, which is on file at the District Office. **Exhibit A** is also on file and available for public inspection at the same location.

4. DECLARING THE TOTAL ESTIMATED COSTS, THE PORTION TO BE PAID BY ASSESSMENTS, AND THE MANNER AND TIMING IN WHICH THE ASSESSMENTS ARE TO BE PAID.

A. The total estimated cost of the Proposed Budget for Fiscal Year 2019/2020 is **\$460,343**. The total estimated cost of the Lake Project is **\$3,578,000** (including a contingency for cost escalation), with an annual amount of not to exceed **\$357,800** per year for ten (10) years. The Assessments shall defray all of the foregoing estimated costs.

B. The manner in which the Assessments shall be apportioned and paid is set forth in **Exhibit A**, as may be modified by supplemental assessment resolutions. With respect to the portion of the Assessments securing the Lake Project, the Assessments shall be paid in not more than (10) ten yearly installments, and for 2020 through 2029. The Assessments may be payable at the same time and in the same manner as are ad-valorem taxes and collected pursuant to Chapter 197, *Florida Statutes*; provided, however, that in the event the uniform non ad-valorem assessment method of collecting the Assessments is not available to the District in any year, or if determined by the District to be in its best interest, the Assessments may be collected as is otherwise permitted by law, including but not limited to by direct bill. The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District

reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

5. DESIGNATING THE LANDS UPON WHICH THE SPECIAL ASSESSMENTS SHALL BE LEVIED.

The Assessments shall be levied on all benefitted properties within the District, as described in **Exhibit A**, and as further designated by the assessment plat hereinafter provided for.

6. ASSESSMENT PLAT.

Pursuant to Section 170.04, *Florida Statutes*, there is on file, at the District Office, an assessment plat showing the area to be assessed, with certain plans and specifications describing the Lake Project and the estimated cost of the Lake Project, all of which shall be open to inspection by the public.

7. PRELIMINARY ASSESSMENT ROLL.

Pursuant to Section 170.06, *Florida Statutes*, the District Manager has caused to be made a preliminary assessment roll, in accordance with the method of assessment described in **Exhibit A** hereto, which shows the lots and lands assessed, the amount of benefit to and the assessment against each lot or parcel of land and the number of annual installments into which the assessment may be divided, which assessment roll is hereby adopted and approved as the District's preliminary assessment roll.

8. PUBLIC HEARINGS DECLARED; PUBLICATION OF NOTICE.

Pursuant to Sections 170.07 and 197.3632(4)(b), *Florida Statutes*, among other provisions of Florida law, public hearings on the approved Proposed Budget, the Lake Project and the Assessments are hereby declared and set for the following date, hour and location:

NOTICE OF PUBLIC HEARINGS

DATE:	Thursday, September 5, 2019
TIME:	12:00 P.M.
LOCATION:	Stoneybrook Activity Center 2365 Estuary Drive Venice, Florida 34292

The purpose of the public hearings is to hear comment and objections to the Proposed Budget, the Lake Project and the Assessments as identified in the preliminary assessment roll, a copy of which is on file and as set forth in **Exhibit A**. Interested parties may appear at that hearing or submit their comments in writing prior to the hearings at the District Office.

Notice of said hearings shall be advertised in accordance with Chapters 170, 190 and 197, *Florida Statutes*, and the District Manager is hereby authorized and directed to place said notice in a newspaper of general circulation within Sarasota County (by two publications one week apart with the first publication at least twenty (20) days prior to the date of the hearing established herein). The District Manager shall file a publisher's affidavit with the District Secretary verifying such publication of notice. The District Manager is further authorized and directed to give thirty (30) days written notice by mail of the time and place of this hearing to the owners of all property to be assessed and include in such notice the amount of the Assessment for each such property owner, a description of the areas to be improved and notice that information concerning all Assessments may be ascertained at the District Office. The District Manager shall file proof of such mailing by affidavit with the District Secretary.

9. PUBLICATION OF RESOLUTION. Pursuant to Section 170.05, *Florida Statutes*, the District Manager is hereby directed to cause this Resolution to be published twice (once a week for two (2) weeks) in a newspaper of general circulation within Sarasota County and to provide such other notice as may be required by law or desired in the best interests of the District.

10. CONFLICTS. All resolutions or parts thereof in conflict herewith are, to the extent of such conflict, superseded and repealed. As a point of clarification, and except as otherwise set forth herein, Resolution 2010-06 continues to be in full force and effect, and establishes the maximum rate authorized by law for general operations and maintenance expenses of the District.

11. SEVERABILITY. The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

12. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 27th DAY OF JUNE, 2019.

**STONEBROOK AT VENICE COMMUNITY
DEVELOPMENT DISTRICT**

James P. Ward, Secretary

Daniel Minnick, Chairman

Exhibit A: Proposed Budget with Assessment Roll

BOARD OF SUPERVISOR'S

**STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

EXHIBIT A

**PROPOSED BUDGET
FISCAL YEAR 2020
REVISED 06 27 2019**



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**Stoneybrook at Venice
Community Development District**

General Fund - Budget

Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at February 28, 2019	Anticipated Year End 09/30/19	Fiscal Year 2020 Budget
Revenues and Other Sources				
Carryforward	\$ -	\$ -	\$ -	\$ -
Interest Income - General Account	\$ 40	\$ 21	\$ 40	\$ 40
Special Assessment Revenue				
Special Assessment - On-Roll				
General Operations	\$ 73,785	\$ 65,120	\$ 65,120	\$ 71,214
Lake Bank Restoration				\$ 389,868
Total Revenue & Other Sources	\$ 73,825	\$ 65,141	\$ 65,160	\$ 461,122
Appropriations				
Legislative				
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -
Board of Supervisor's - FICA	\$ -	\$ -	\$ -	\$ -
Executive				
Executive Salaries	\$ 17,000	\$ 7,192	\$ 17,000	\$ 20,500
Executive Salaries - FICA	\$ 1,100	\$ 550	\$ 1,100	\$ 1,568
Executive Salaries - Insurance	\$ 3,500	\$ 1,664	\$ 3,500	\$ -
Financial and Administrative				
Audit Services	\$ 4,900	\$ 4,400	\$ 4,400	\$ 4,500
Accounting Services	\$ 3,500	\$ 1,114	\$ 3,500	\$ 3,000
Assessment Roll Preparation	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Arbitrage Rebate Fees	\$ 500	\$ -	\$ 500	\$ 500
Other Contractual Services				
Recording and Transcription	\$ 200	\$ -	\$ 150	\$ 150
Legal Advertising	\$ 1,200	\$ -	\$ 1,200	\$ 1,200
Trustee Services	\$ 2,795	\$ -	\$ 2,795	\$ 2,795
Dissemination Agent Services	\$ 5,000	\$ -	\$ 5,000	\$ 5,000
Property Appraiser Fees	\$ -	\$ -	\$ -	\$ -
Bank Service Fees	\$ 300	\$ 136	\$ 275	\$ 300
Travel and Per Diem	\$ -	\$ -	\$ -	\$ -
Communications and Freight Services				
Telephone	\$ -	\$ -	\$ -	\$ -
Postage, Freight & Messenger	\$ 100	\$ 21	\$ 50	\$ 75
Rentals and Leases				
Miscellaneous Equipment	\$ -	\$ -	\$ -	\$ -
Computer Services	\$ 7,560	\$ 3,043	\$ 7,560	\$ 8,560
Insurance	\$ 7,560	\$ 6,505	\$ 6,505	\$ 6,500
Printing and Binding	\$ 475	\$ 18	\$ 100	\$ 200
Office Supplies	\$ -	\$ -	\$ -	\$ -

**Stoneybrook at Venice
Community Development District**

General Fund - Budget

Fiscal Year 2020

Description	Fiscal Year 2019 Budget	Actual at February 28, 2019	Anticipated Year End 09/30/19	Fiscal Year 2020 Budget
Subscriptions and Memberships	\$ 175	\$ 175	\$ 175	\$ 175

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2020**

Description	Fiscal Year 2019 Budget	Actual at February 28, 2019	Anticipated Year End 09/30/19	Fiscal Year 2020 Budget	
Legal Services					
General Counsel	\$ 3,200	\$ 424	\$ 1,200	\$ 1,500	
Other General Government Services					
Engineering Services		\$ -	\$ -		
Contingencies	\$ 700	\$ -	\$ -	\$ 700	
Stormwater Management Services					
Professional Services					
Asset Management	\$ -	\$ -	\$ -	\$ 10,000	
Lake Bank Erosion Report	\$ -	\$ -	\$ 10,200	\$ -	
Repairs and Maintenance					
Lake Bank Erosion	\$ -	\$ -	\$ -	\$ 357,800	
Other Fees and Charges					
Discounts and Tax Collector Fees	\$ 4,060	\$ -	\$ 4,060	\$ 25,320	
Total Appropriations	\$ 73,825	\$ 35,242	\$ 79,270	\$ 460,343	
Net Increase/(Decrease) in Fund Balance		\$ 29,899	\$ (14,110)	\$ 779	
Fund Balance - Beginning		\$ 93,136	\$ 93,136	\$ 79,026	
Fund Balance - Ending (Projected)		\$ 123,035	\$ 79,026	\$ 79,805	
Assessment Comparison					
General Operations		\$ 74.53		\$ 71.93	
Stormwater Management Services					
Lake Bank Erosion Report					
		Weighted	% Weighted	Assessment	
Category	Units	Acres	Acres	Rate	
40'	148	3	1.5	11.09%	\$ 292.14
52'	500	14	7.63	56.39%	\$ 439.69
62'	236	6	3.6	26.61%	\$ 439.59
Cove Townhomes	106	2	0.8	5.91%	\$ 217.37
Totals:	990	25	13.53	100%	\$ 389,868.00

**Stoneybrook at Venice
Community Development District
General Fund - Budget
Fiscal Year 2020**

Revenues and Other Sources

Carryforward	\$	-
Interest Income - General Account	\$	40
<p>With the levy of Special Assessments the District's operating account will earn interest on it's funds. This amount reflects the anticipated earnings.</p>		

Appropriations

Legislative

Board of Supervisor's Fees	\$	-
<p>The Board's fees are statutorily set at \$200 for each meeting of the Board of Supervisor's not to exceed \$4,800 for each Fiscal Year. The current Board has waived their Board Compensation.</p>		

Executive

Executive Salaries and Benefits	\$	22,068
<p>The District has one employee - that is the District Manager who handles the daily activities of the District, and which is shared with other CDD's. The expenditures are this District's anticipated share of those costs.</p>		

	FY 2019	FY 2019	
Salary	\$ 17,000	\$ 20,500	
FICA	\$ 1,100	\$ 1,568	
		INCLUDED	
Insurance	\$ 3,500	IN SALARY	
Total:	\$ 21,600	\$ 22,068	

Financial and Administrative

Audit Services	\$	4,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>		
Accounting Services	\$	3,000
<p>For the Maintenance of the District's books and records on a daily basis.</p>		
Assessment Roll Preparation	\$	10,000
<p>For the preparation by the Financial Advisor of the Methodology for the General Fund and the Assessment Rolls including transmittal to the Sarasota County Property Appraiser.</p>		
Arbitrage Rebate Fees	\$	500
<p>For required Federal Compliance - this fee is paid for an in-depth analysis of the District's earnings on all of the funds in trust for the benefit of the Bondholder's to insure that the earnings rate does not exceed the interest rate on the Bond's.</p>		

Other Contractual Services

Recording and Transcription	\$	150
Legal Advertising	\$	1,200

**Stoneybrook at Venice
Community Development District
General Fund - Budget
Fiscal Year 2020**

Trustee Services	\$	2,795
With the issuance of the District's Bonds, the District is required to maintain the accounts established for the Bond Issue with a bank that holds trust powers in the State of Florida. The		
Dissemination Agent Services	\$	5,000
With the issuance of the District's Bonds, the District is required to report on a periodic basis the same information that is contained in the Official Statement that was issued for the Bonds. These requirements are pursuant to requirements of the Securities and Exchange Commission and sent to national repositories.		
Property Appraiser Fees	\$	-
Bank Service Fees	\$	300
Travel and Per Diem	\$	-
Communications and Freight Services		
Telephone	\$	-
Postage, Freight & Messenger	\$	75
Rentals and Leases		
Miscellaneous Equipment	\$	-
Computer Services	\$	8,560
The District maintains all of its Public Records, including all of its programs for accounting and the administration of the District in a secure Facility with constant redundancy of the system. The fee includes the yearly hardware and annual software licenses to maintain the District's records, along with the development/maintenance of a District web site.		
Insurance	\$	6,500
Printing and Binding	\$	200
Office Supplies	\$	-
Subscriptions and Memberships	\$	175
Legal Services		
General Counsel	\$	1,500
The District's general council provides on-going legal representation relating to issues such as public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts. In this capacity, they provide services as "local government lawyers".		
Other General Government Services		
Engineering Services	\$	-
The District's engineering firm provides a broad array of engineering, consulting and construction services, which assists the District in crafting solutions with sustainability for the long term interests of the Community while recognizing the needs of government, the environment and maintenance of the District's facilities.		
Contingencies	\$	700
Stormwater Management Services		
Professional Services		
Asset Management	\$	10,000
The District's Water Management System is approximately 18 years old - and a review of the lake banks at this point in the life cycle of the system is necessary.		
Lake Bank Erosion Report	\$	-
Repairs and Maintenance		
Lake Bank Erosion	\$	357,800
To Provide for a minimal amount of funding for lake bank erosion		
Other Fees and Charges		

**Stoneybrook at Venice
Community Development District**

**General Fund - Budget
Fiscal Year 2020**

Discounts and Tax Collector Fees	\$ 25,320
4% Discount permitted by Law for early payment and 1.5% Tax Collector . The Property Appraiser does not bill the District for any fees.	
Total Appropriations:	<u>\$ 460,343</u>

Stoneybrook of Venice
Community Development District
Capital Improvement Plan - Fiscal Year 2020 through FY 2029
Lake Bank Restoration

Description of Capital Items			2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
Water Quality												
Littoral Shelf - Plantings			\$ 14,000	\$ 10,000	\$10,000	\$12,000	\$ 8,000	\$ 10,000	\$ 8,000	\$8,000	\$8,000	\$8,000
		Sub-Total	\$ 14,000	\$ 10,000	\$ 10,000	\$ 12,000	\$ 8,000	\$ 10,000	\$ 8,000	\$8,000	\$8,000	\$8,000
Lake Number Erosion Restoration												
Lake 18, 35			\$245,940									
Lake 23, 24, 40 (residential)				\$274,560								
Lake 27, 34, 32 (residential)					\$264,360							
Lake 17, 14, 26, 12 (residential)						\$251,520						
Lake 1, 2, 3, 4							\$262,344					
Lake 5, 6, 7, 8, 9, 10								\$266,883				
Lake 21, 25, 28, 31, 11 and 16 (residential)									\$256,961			
Lake 15, 20, 22, 29, 30, 33, 37, 39										\$257,051		
Lake 36, 38, (non-residential) 11, 12, 16, 32											\$255,779	
Lake (non-residential) 40												\$165,600
Contingencies/CEI Services			\$ 24,500	\$26,200	\$ 25,861	\$ 25,508	\$ 26,100	\$ 25,831	\$ 23,911	\$ 24,800	\$ 24,050	\$ 15,900
		Sub-Total:	\$270,440	\$300,760	\$ 290,221	\$ 277,028	\$ 288,444	\$ 292,714	\$ 280,872	\$281,851	\$279,829	\$181,500
		Total: Stormwater Management System	\$284,440	\$310,760	\$298,221	\$ 289,208	\$ 296,654	\$ 302,845	\$ 288,872	\$289,851	\$287,829	\$189,500

**Stoneybrook at Venice
Community Development District**

Debt Service Fund Series 2017 Bonds - Budget

Fiscal Year 2020

Description	Fiscal Year 2019 Budget	February 28, 2019	Anticipated Year End 09/30/19	Fiscal Year 2020 Budget
Revenues and Other Sources				
Carry Forward				
Interest Income	\$ 430	\$ 354	\$ 500	\$ 430
Special Assessment Revenue				
Special Assessment - On-Roll	\$ 398,673	\$ 346,689	\$ 346,689	\$ 392,967
Special Assessment - Prepayments	\$ -	\$ 7,182	\$ 7,182	\$ -
Operating Transfers In	\$ -	\$ -	\$ -	\$ -
Total Revenue & Other Sources	\$ 399,103	\$ 354,225	\$ 354,371	\$393,397
Appropriations				
Debt Service				
Principal Debt Service - Mandatory				
Series 2017 Bonds	\$ 195,000	\$ -	\$ 195,000	\$ 205,000
Principal Debt Service - Early Redemptions				
Series 2017 Bonds	\$ 15,000	\$ -	\$ 10,000	\$ -
Interest Expense				
Series 2017 Bonds	\$ 167,176	\$ 85,038	\$ 171,075	\$ 167,788
Other Fees and Charges				
Discounts and Tax Collector Fees	\$ 21,927	\$ -	\$ 21,927	\$ 21,613
Total Appropriations	\$ 399,103	\$ 85,038	\$ 398,002	\$ 394,401
Net Increase/(Decrease) in Fund Balance		\$ 269,187	\$ (43,631)	(\$1,003)
Fund Balance - Beginning	\$ 219,291	\$ 219,291	\$ 219,291	\$ 219,291
Fund Balance - Ending (Projected)	\$ 219,291	\$ 488,478	\$ 175,660	\$ 218,288
Restricted Fund Balance:				
Reserve Account Requirement			\$ 112,987.50	
Restricted for November 1, 2021 Interest Payment			\$ 79,793.75	
Total - Restricted Fund Balance:			\$ 192,781	
Assessment Comparison				
Single Family - 40ft	\$ 377.00			\$ 306.84
Single Family - 52ft	\$ 519.00			\$ 422.21
Single Family - 62ft	\$ 680.00			\$ 553.12
Cove Townhomes	\$ 281.00			\$ 228.29

**Stoneybrook at Venice
Community Development District
Debt Service Fund Series 2017 Bonds - Budget
Fiscal Year 2020**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
Par Amount Issued		\$ 5,505,000			
11/1/2017				\$ 79,188.75	
5/1/2018		\$ 195,000	2.00%	\$ 87,987.50	\$ 362,176
11/1/2018				\$ 86,037.50	
5/1/2019	\$10,000	\$ 200,000	2.00%	\$ 86,037.50	\$ 372,075
11/1/2019				\$ 83,893.75	
5/1/2020		\$ 205,000	2.00%	\$ 83,893.75	\$ 372,788
11/1/2020				\$ 81,843.75	
5/1/2021		\$ 205,000	2.00%	\$ 81,843.75	\$ 368,688
11/1/2021				\$ 79,793.75	
5/1/2022		\$ 210,000	2.25%	\$ 79,793.75	\$ 369,588
11/1/2022				\$ 77,431.25	
5/1/2023		\$ 215,000	2.50%	\$ 77,431.25	\$ 369,863
11/1/2023				\$ 74,743.75	
5/1/2024		\$ 225,000	2.63%	\$ 74,743.75	\$ 374,488
11/1/2024				\$ 71,790.63	
5/1/2025		\$ 230,000	3.00%	\$ 71,790.63	\$ 373,581
11/1/2025				\$ 68,340.63	
5/1/2026		\$ 235,000	3.00%	\$ 68,340.63	\$ 371,681
11/1/2026				\$ 64,815.63	
5/1/2027		\$ 245,000	3.13%	\$ 64,815.63	\$ 374,631
11/1/2027				\$ 60,987.50	
5/1/2028		\$ 250,000	3.25%	\$ 60,987.50	\$ 371,975
11/1/2028				\$ 56,925.00	
5/1/2029		\$ 260,000	3.60%	\$ 56,925.00	\$ 373,850
11/1/2029				\$ 52,245.00	
5/1/2030		\$ 270,000	3.60%	\$ 52,245.00	\$ 374,490
11/1/2030				\$ 47,385.00	
5/1/2031		\$ 280,000	3.60%	\$ 47,385.00	\$ 374,770
11/1/2031				\$ 42,345.00	
5/1/2032		\$ 290,000	3.60%	\$ 42,345.00	\$ 374,690
11/1/2032				\$ 37,125.00	
5/1/2033		\$ 300,000	3.75%	\$ 37,125.00	\$ 374,250
11/1/2033				\$ 31,500.00	
5/1/2034		\$ 310,000	3.75%	\$ 31,500.00	\$ 373,000
11/1/2034				\$ 25,687.50	
5/1/2035		\$ 325,000	3.75%	\$ 25,687.50	\$ 376,375
11/1/2035				\$ 19,583.75	

**Stoneybrook at Venice
Community Development District
Debt Service Fund Series 2017 Bonds - Budget
Fiscal Year 2020**

Description	Prepayments	Principal	Coupon Rate	Interest	Annual Debt Service
5/1/2036		\$ 335,000	3.75%	\$ 19,583.75	\$ 374,168
11/1/2036				\$ 13,312.50	
5/1/2037		\$ 350,000	3.75%	\$ 13,312.50	\$ 376,625
11/1/2037				\$ 6,750.00	
5/1/2038		\$ 360,000	3.75%	\$ 6,750.00	\$ 373,500

Home Type	# of Homes	FY 2019/2020 Operations & Maintenance Assessment (Excluding Lake Project)	FY 2019/2020 Annual Lake Project Assessment	FY 2019/2020 TOTAL Annual Operations & Maintenance Assessment	TOTAL 10-YEAR Lake Project Assessment
TH	106	\$72	\$218	\$290	\$2,180
SF 40'	148	\$72	\$293	\$365	\$2,930
SF 52' / 62'	736	\$72	\$440	\$512	\$4,400

BOARD OF SUPERVISOR'S

**STONEYBROOK AT VENICE
COMMUNITY DEVELOPMENT DISTRICT**

**FINANCIAL STATEMENTS
May 31, 2019**

James P. Ward
District Manager
2900 NE 12th Terrace, Suite 1
Oakland Park, Florida 33334

Phone: 954-658-4900
E-mail:
JimWard@jpwardassociates.com



Stoneybrook At Venice Community Development District

**Balance Sheet - All Funds and Account Groups
as of May 31, 2019**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
	Operations	Series 2017	Series 2017			
Assets						
Cash and Investments						
General Fund - Invested Cash	\$ 135,135	\$ -	\$ -	\$ -	\$ -	\$ 135,135
Debt Service Fund						
Revenue Account	-	101,863	-	-	-	101,863
Reserve Account	-	111,564	-	-	-	111,564
Sinking Fund Account	-	9	-	-	-	9
Interest Account	-	-	-	-	-	-
Prepayment Account	-	7,428	-	-	-	7,428
Due from Other Funds						
General Fund	-	18,112	-	-	-	18,112
Debt Service Fund						
Market Valuation Adjustments	-	-	-	-	-	-
Accrued Interest Receivable	-	-	-	-	-	-
Accounts Receivable	-	-	-	-	-	-
Prepaid Expenses	-	-	-	-	-	-
Amount Available in Debt Service Funds	-	-	-	-	-	-
Amount to be Provided by Debt Service Funds	-	-	-	5,100,000	-	5,100,000
General Fixed Assets	-	-	-	-	10,646,712	10,646,712
Total Assets	\$ 135,135	\$ 238,975	\$ -	\$ 5,100,000	\$ 10,646,712	\$ 16,120,822

Stoneybrook At Venice Community Development District

**Balance Sheet - All Funds and Account Groups
as of May 31, 2019**

	Governmental Funds			Account Groups		Totals (Memorandum Only)
	General Fund	Debt Service Fund	Capital Projects Fund	General Long Term Debt	General Fixed Assets	
	Operations	Series 2017	Series 2017			
Liabilities						
Accounts Payable & Payroll Liabilities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Contracts Payable	-	-	-	-	-	-
Due to Other Funds						
General Fund	-	-	-	-	-	-
Debt Service Fund	18,112	-	-	-	-	18,112
Bonds Payable - Series 2017	-	-	-	5,100,000	-	5,100,000
Total Liabilities	\$ 18,112	\$ -	\$ -	\$ 5,100,000	\$ -	\$ 5,118,112
Fund Equity and Other Credits						
Investment in General Fixed Assets	-	-	-	-	10,646,712	10,646,712
Fund Balance						
Restricted						
Beginning: October 1, 2018 (Unaudited)	-	243,733	-	-	-	243,733
Results from Current Operations	-	(4,757)	-	-	-	(4,757)
Unassigned						
Beginning: October 1, 2018 (Unaudited)	93,136	-	-	-	-	93,136
Results from Current Operations	23,887	-	-	-	-	23,887
Total Fund Equity and Other Credits	117,023	238,975	-	-	10,646,712	11,002,710
Total Liabilities, Fund Equity and Other Credits	\$ 135,135	\$ 238,975	\$ -	\$ 5,100,000	\$ 10,646,712	\$ 16,120,822

Stoneybrook at Venice Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending May 31, 2019**

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Revenue and Other Sources											
Miscellaneous Revenue	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest											
Interest - General Checking	3	3	6	5	4	5	4	5	34	40	86%
Special Assessment Revenue											
Special Assessments - On-Roll	-	16,022	44,759	2,496	1,843	1,561	1,760	928	69,369	69,725	99%
Special Assessments - Other	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 3	\$ 16,025	\$ 44,764	\$ 2,501	\$ 1,847	\$ 1,565	\$ 1,765	\$ 933	\$ 69,404	\$ 69,765	99%
Expenditures and Other Uses											
Legislative											
Board of Supervisor's Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Board of Supervisor's - FICA	-	-	-	-	-	-	-	-	-	-	N/A
Executive											
Executive Salaries	1,308	1,962	1,308	1,308	1,308	1,308	1,308	1,962	11,769	17,000	69%
Executive Salaries - FICA	100	150	100	100	100	100	100	150	900	1,100	82%
Executive Salaries - Insurance	333	333	333	333	333	333	333	333	2,663	3,500	76%
Financial and Administrative											
Audit Services	-	-	-	4,400	-	-	-	-	4,400	4,900	90%
Accounting Services	-	291	143	590	90	300	576	236	2,226	3,500	64%
Assessment Roll Preparation	-	-	-	10,000	-	-	-	-	10,000	10,000	100%
Arbitrage Rebate Services	-	-	-	-	-	-	-	-	-	500	0%
Other Contractual Services											
Recording and Transcription	-	-	-	-	-	-	-	-	-	200	0%
Legal Advertising	-	-	-	-	-	-	-	-	-	1,200	0%
Trustee Services	-	-	-	-	-	-	-	-	-	2,795	0%
Dissemination Agent Services	-	-	-	-	-	-	1,000	-	1,000	5,000	20%
Property Appraiser Fees	-	-	-	-	-	-	-	-	-	-	N/A
Bank Services	26	27	27	28	27	26	27	27	215	300	72%
Travel and Per Diem	-	-	-	-	-	-	-	-	-	-	N/A

Stoneybrook at Venice Community Development District

General Fund

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending May 31, 2019**

	October	November	December	January	February	March	April	May	Year to Date	Annual Budget	% of Budget
Communications & Freight Services											
Telephone	-	-	-	-	-	-	-	-	-	-	N/A
Postage, Freight & Messenger	-	-	-	10	11	-	-	57	78	100	78%
Rentals & Leases											
Miscellaneous Equipment Leasing	-	-	-	-	-	-	-	-	-	-	N/A
Computer Services	609	609	609	609	609	609	609	609	4,868	7,560	64%
Insurance	6,505	-	-	-	-	-	-	-	6,505	7,560	86%
Printing & Binding	-	-	-	-	18	-	-	111	130	475	27%
Office Supplies	-	-	-	-	-	-	164	-	164	-	N/A
Subscription & Memberships	175	-	-	-	-	-	-	-	175	175	100%
Legal Services											
Legal - General Counsel	-	424	-	-	-	-	-	-	424	3,200	13%
Other General Government Services											
Engineering Services - General Fund	-	-	-	-	-	-	-	-	-	-	N/A
Contingencies	-	-	-	-	-	-	-	-	-	700	0%
Capital Outlay	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	\$ 9,055	\$ 3,795	\$ 2,519	\$ 17,377	\$ 2,496	\$ 2,675	\$ 4,116	\$ 3,484	\$ 45,517	\$ 69,765	65%
Net Increase/ (Decrease) of Fund Balance	(9,052)	12,230	42,246	(14,876)	(649)	(1,109)	(2,351)	(2,551.07)	23,887	N/A	
Fund Balance - Beginning	93,136	84,084	96,314	138,560	123,684	123,035	121,926	119,574	93,136	83,780	
Fund Balance - Ending	<u>\$ 84,084</u>	<u>\$ 96,314</u>	<u>\$ 138,560</u>	<u>\$ 123,684</u>	<u>\$ 123,035</u>	<u>\$ 121,926</u>	<u>\$ 119,574</u>	<u>\$ 117,023</u>	<u>\$ 117,023</u>	<u>\$ 83,780</u>	

Stoneybrook at Venice Community Development District

Debt Service Fund - Series 2017

**Statement of Revenue, Expenditures and Changes in Fund Balance
for the Period Ending May 31, 2019**

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources											
Fund Balance - Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-	\$ -	N/A
Interest Income											
Revenue Account	33	34	11	39	94	85	96	83	475	-	N/A
Reserve Account	28	28	28	28	28	26	28	28	222	430	52%
Prepayment Account	0	0	0	1	2	2	2	2	8	-	N/A
Sinking Fund	-	-	-	-	-	-	-	9	9	-	N/A
Interest Account	-	-	-	-	-	-	-	4	4	-	N/A
Special Assessment Revenue											
Special Assessments - On-Roll	-	82,521	241,495	13,044	9,629	8,579	9,081	5,068	369,418	376,746	98%
Special Assessments - Off-Roll	-	-	-	-	-	-	-	-	-	-	N/A
Special Assessments - Prepayment	-	-	7,182	-	-	-	-	-	7,182	-	N/A
Inter-Fund Group Transfers In											
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	\$ 60	\$ 82,583	\$ 248,716	\$ 13,112	\$ 9,754	\$ 8,692	\$ 9,208	\$ 5,193	377,318	\$ 377,176	100%
Expenditures and Other Uses											
Debt Service											
Principal - Mandatory	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 210,000	210,000	\$ 195,000	108%
Principal - Early Redemptions	-	-	-	-	-	-	-	-	-	15,000	0%
Interest Expense	-	86,038	-	-	-	-	-	86,038	172,075	167,176	103%
Operating Transfers Out											
Total Expenditures and Other Uses:	\$ -	\$ 86,038	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 296,038	382,075	\$ 377,176	101%
Net Increase/ (Decrease) of Fund Balance	60	(3,455)	248,716	13,112	9,754	8,692	9,208	(290,844)	(4,757)	N/A	
Fund Balance - Beginning	243,733	243,793	240,338	489,054	502,166	511,920	520,612	529,819	243,733	219,221	
Fund Balance - Ending	<u>\$ 243,793</u>	<u>\$ 240,338</u>	<u>\$ 489,054</u>	<u>\$ 502,166</u>	<u>\$ 511,920</u>	<u>\$ 520,612</u>	<u>\$ 529,819</u>	<u>\$ 238,975</u>	<u>238,975</u>	<u>\$ 219,221</u>	

Stoneybrook at Venice Community Development District

Capital Projects Fund - Series 2017

Statement of Revenue, Expenditures and Changes in Fund Balance

for the Period Ending May 31, 2019

	<u>October</u>	<u>November</u>	<u>December</u>	<u>January</u>	<u>February</u>	<u>March</u>	<u>April</u>	<u>May</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Revenue and Other Sources											
Carryforward	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Interest Income											
Deferred Cost Account	-	-	-	-	-	-	-	-	-	-	N/A
Debt Proceeds	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers In	-	-	-	-	-	-	-	-	-	-	N/A
Total Revenue and Other Sources:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Expenditures and Other Uses											
Professional Services											
District Manager Services	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	N/A
Accounting Services	-	-	-	-	-	-	-	-	-	-	N/A
Other Contractual Services											
Trustee Services	-	-	-	-	-	-	-	-	-	-	N/A
Underwriting Fees	-	-	-	-	-	-	-	-	-	-	N/A
Rating Fees	-	-	-	-	-	-	-	-	-	-	N/A
Printing & Binding	-	-	-	-	-	-	-	-	-	-	N/A
Legal Services											
Legal - General Counsel	-	-	-	-	-	-	-	-	-	-	N/A
Inter-Fund Group Transfers Out	-	-	-	-	-	-	-	-	-	-	N/A
Total Expenditures and Other Uses:	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>N/A</u>
Net Increase/ (Decrease) of Fund Balance	-	-	-	-	-	-	-	-	-	-	-
Fund Balance - Beginning	-	-	-	-	-	-	-	-	-	-	-
Fund Balance - Ending	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	