

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2022**

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
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**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Proposed Budget FY 2021	Actual Through 2/28/2021	Projected Through 9/30/2021	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 95,579				\$ 95,175
Allowable discounts (4%)	(3,823)				(3,807)
Assessment levy: on-roll - net	91,756	\$ 81,137	\$ 10,619	\$ 91,756	91,368
Interest	-	5	-	5	-
Total revenues	91,756	81,142	10,619	91,761	91,368
EXPENDITURES					
Professional & administrative					
Supervisors	7,000	2,000	5,000	7,000	5,000
Management/accounting/recording	48,960	20,400	28,560	48,960	48,960
Legal	10,000	3,586	6,414	10,000	10,000
Engineering	1,500	-	1,778	1,778	2,500
Audit	5,700	2,000	3,700	5,700	5,900
Arbitrage rebate calculation	750	750	-	750	750
Dissemination agent	1,000	416	584	1,000	1,000
Trustee	3,750	3,500	250	3,750	3,750
Telephone	200	83	117	200	200
Postage	500	27	473	500	500
Printing & binding	500	209	291	500	500
Legal advertising	1,000	230	770	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance: GL and D&O	7,273	6,942	-	6,942	7,636
Contingencies/bank charges	777	325	452	777	777
Website maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Annual operating permit	800	853	-	853	853
Property appraiser & tax collector	956	811	145	956	952
Total expenditures	91,756	43,012	48,744	91,756	91,368
Net increase/(decrease) of fund balance	-	38,130	(38,125)	5	-
Fund balance - beginning (unaudited)	52,778	68,426	106,556	68,426	68,431
Fund balance - ending (projected)					
Assigned					
3 months working capital	29,797	29,797	32,182	32,182	29,969
Unassigned	22,981	76,759	36,249	36,249	38,462
Fund balance - ending (projected)	\$ 52,778	\$ 106,556	\$ 68,431	\$ 68,431	\$ 68,431

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 5,000
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management/accounting/recording	48,960
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	10,000
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering	2,500
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	5,900
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	3,750
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages, etc.	
Legal advertising	1,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance: GL and D&O	7,636
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	777
Bank charges, automated AP and other miscellaneous expenses incurred during the year.	
Website maintenance	705
Website ADA compliance	210
Annual operating permit	853
Miami Dade County operating permit for District sanitary sewers.	
Property appraiser & tax collector	952
Total expenditures	<u>\$ 91,368</u>

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2013 BONDS
FISCAL YEAR 2022**

	Fiscal Year 2021			Total Actual & Projected Revenue & Expenditures	Adopted Budget FY 2022
	Adopted FY 2021 Budget	Actual through 2/28/2021	Projected Through 9/30/2021		
REVENUES					
Assessment levy: on-roll - gross	\$ 630,209				\$ 630,209
Allowable discounts (4%)	(25,208)				(25,208)
Assessment levy: on-roll - net	605,001	\$ 534,935	\$ 70,066	\$ 605,001	605,001
Interest	-	41	-	41	-
Total revenues	605,001	534,976	70,066	605,042	605,001
EXPENDITURES					
Debt service					
Principal	150,000	150,000	-	150,000	160,000
Interest	439,725	221,831	221,831	443,662	431,588
Total expenditures	589,725	371,831	221,831	593,662	591,588
Other fees & charges					
Property appraiser	6,302	5,349	953	6,302	6,302
Total other fees & charges	6,302	5,349	953	6,302	6,302
Total expenditures	596,027	377,180	222,784	599,964	597,890
Excess/(deficiency) of revenues over/(under) expenditures	8,974	157,796	(152,718)	5,078	7,111
Fund balance:					
Beginning fund balance (unaudited)	709,790	741,029	898,825	741,029	746,107
Ending fund balance (projected)	\$ 718,764	\$ 898,825	\$ 746,107	\$ 746,107	753,218
Use of fund balance					
Debt service reserve account balance (required)					(300,650)
Principal & Interest expense - November 1, 2022					(383,694)
Projected fund balance surplus/(deficit) as of September 30, 2022					\$ 68,874

AVENTURA ISLES

Community Development District

Series 2013

\$8,305,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2021	160,000.00	5.250%	217,893.75	377,893.75
05/01/2022	-		213,693.75	213,693.75
11/01/2022	170,000.00	5.250%	213,693.75	383,693.75
05/01/2023	-		209,231.25	209,231.25
11/01/2023	180,000.00	5.250%	209,231.25	389,231.25
05/01/2024	-		204,506.25	204,506.25
11/01/2024	185,000.00	5.250%	204,506.25	389,506.25
05/01/2025	-		199,650.00	199,650.00
11/01/2025	200,000.00	6.000%	199,650.00	399,650.00
05/01/2026	-		193,650.00	193,650.00
11/01/2026	210,000.00	6.000%	193,650.00	403,650.00
05/01/2027	-		187,350.00	187,350.00
11/01/2027	220,000.00	6.000%	187,350.00	407,350.00
05/01/2028	-		180,750.00	180,750.00
11/01/2028	235,000.00	6.000%	180,750.00	415,750.00
05/01/2029	-		173,700.00	173,700.00
11/01/2029	250,000.00	6.000%	173,700.00	423,700.00
05/01/2030	-		166,200.00	166,200.00
11/01/2030	265,000.00	6.000%	166,200.00	431,200.00
05/01/2031	-		158,250.00	158,250.00
11/01/2031	280,000.00	6.000%	158,250.00	438,250.00
05/01/2032	-		149,850.00	149,850.00
11/01/2032	295,000.00	6.000%	149,850.00	444,850.00
05/01/2033	-		141,000.00	141,000.00
11/01/2033	315,000.00	6.000%	141,000.00	456,000.00
05/01/2034	-		131,550.00	131,550.00
11/01/2034	335,000.00	6.000%	131,550.00	466,550.00
05/01/2035	-		121,500.00	121,500.00
11/01/2035	355,000.00	6.000%	121,500.00	476,500.00
05/01/2036	-		110,850.00	110,850.00
11/01/2036	375,000.00	6.000%	110,850.00	485,850.00
05/01/2037	-		99,600.00	99,600.00
11/01/2037	395,000.00	6.000%	99,600.00	494,600.00
05/01/2038	-		87,750.00	87,750.00
11/01/2038	420,000.00	6.000%	87,750.00	507,750.00
05/01/2039	-		75,150.00	75,150.00
11/01/2039	445,000.00	6.000%	75,150.00	520,150.00
05/01/2040	-		61,800.00	61,800.00
11/01/2040	470,000.00	6.000%	61,800.00	531,800.00
05/01/2041	-		47,700.00	47,700.00
11/01/2041	500,000.00	6.000%	47,700.00	547,700.00
05/01/2042	-		32,700.00	32,700.00
11/01/2042	530,000.00	6.000%	32,700.00	562,700.00
05/01/2043	-		16,800.00	16,800.00
11/01/2043	560,000.00	6.000%	16,800.00	576,800.00
Total	7,350,000.00		6,144,356.25	13,494,356.25

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2022**

Number of Units	Unit Type	Projected Fiscal Year 2022			FY 2021 Assessment
		GF	DSF	GF & DSF	
138	SF Large (40') - Increment 1	\$ 145.76	\$ 1,041.67	\$ 1,187.43	\$ 1,188.04
43	SF Large (40') - Increment 2	145.76	1,250.00	1,395.76	1,396.37
162	SF Medium (35') - Increment 1	145.76	937.50	1,083.26	1,083.87
29	SF Medium (35') - Increment 2	145.76	1,145.83	1,291.59	1,292.20
93	SF Small (30') - Increment 1	145.76	833.33	979.09	979.70
22	SF Small (30') - Increment 2	145.76	1,041.67	1,187.43	1,188.04
28	TH (22'x40') - Increment 1	145.76	729.17	874.93	875.54
138	TH (22'x40') - Increment 2	145.76	937.50	1,083.26	1,083.87
<u>653</u>					

Notes:

1. FY 2022 Assessments assume payment of assessment on the real estate tax bill in March of 2022; payment made in November of 2021 will amount to 96% of the amounts listed above and correspond to the amounts disclosed in the Declaration of Restrictive Covenants for the Aventura Isles CDD.

2. Increment 1 units are those which were sold or were under contract before 09/11/2013, while Increment 2 units are those which were sold or were under contract after 09/11/2013.