

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2024**

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2 - 3
Debt Service Fund Budget - Series 2013	4
Amortization Schedule - Series 2013	5
Assessment Summary	6

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 95,144				\$ 95,144
Allowable discounts (4%)	(3,806)				(3,806)
Assessment levy: on-roll - net	91,368	\$ 84,458	\$ 6,910	\$ 91,368	91,338
Interest	-	8	-	8	-
Total revenues	91,368	84,466	6,910	91,376	91,338
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	4,306	-	2,153	2,153	4,306
Management/accounting/recording	48,960	24,480	24,480	48,960	48,960
Legal	10,000	2,000	500	2,500	10,000
Engineering	2,500	-	5,000	5,000	2,500
Audit	6,100	6,850	-	6,850	6,850
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	500	500	1,000	1,000
Trustee	3,750	3,500	250	3,750	3,750
Telephone	200	100	100	200	200
Postage	500	23	477	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,000	185	815	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance: GL and D&O	8,100	7,724	-	7,724	8,500
Contingencies/bank charges	777	138	639	777	777
Website maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Annual operating permit	853	-	853	853	853
Property appraiser & tax collector	952	844	108	952	952
Total expenditures	91,338	47,474	37,085	84,559	92,488
Net increase/(decrease) of fund balance	30	36,992	(30,175)	6,817	(1,150)
Fund balance - beginning (unaudited)	68,431	75,237	112,229	75,237	82,054
Fund balance - ending (projected)					
Assigned					
3 months working capital	29,969	29,797	32,182	32,182	30,897
Unassigned	38,462	82,432	49,872	49,872	50,007
Fund balance - ending (projected)	\$ 68,461	\$ 112,229	\$ 82,054	\$ 82,054	\$ 80,904

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

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 4,306
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
<b>Wrathell, Hunt and Associates, LLC</b> (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	6,850
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	8,500
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>\$ 92,488</u>

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2013 BONDS  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 630,209				\$ 630,209
Allowable discounts (4%)	(25,208)				(25,208)
Assessment levy: on-roll - net	605,001	\$ 559,275	\$ 45,726	\$ 605,001	605,001
Interest	-	9,264	-	9,264	-
Total revenues	605,001	568,539	45,726	614,265	605,001
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	170,000	170,000	-	170,000	180,000
Interest	422,925	213,694	209,231	422,925	413,738
Total expenditures	592,925	383,694	209,231	592,925	593,738
<b>Other fees &amp; charges</b>					
Property appraiser	6,302	5,589	713	6,302	6,302
Total other fees & charges	6,302	5,589	713	6,302	6,302
Total expenditures	599,227	389,283	209,944	599,227	600,040
Excess/(deficiency) of revenues over/(under) expenditures	5,774	179,256	(164,218)	15,038	4,961
Fund balance:					
Beginning fund balance (unaudited)	746,107	766,763	946,019	766,763	781,801
Ending fund balance (projected)	<u>\$ 751,881</u>	<u>\$ 946,019</u>	<u>\$ 781,801</u>	<u>\$ 781,801</u>	<u>786,762</u>
<b>Use of fund balance</b>					
Debt service reserve account balance (required)					(300,650)
Principal & Interest expense - November 1, 2024					(389,506)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 96,606</u>

# AVENTURA ISLES

Community Development District

Series 2013

\$8,305,000

## Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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
<b>Total</b>	<b>7,020,000.00</b>		<b>5,289,843.75</b>	<b>12,309,843.75</b>

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND  
FISCAL YEAR 2024**

Number of Units	Unit Type	Projected Fiscal Year 2024			FY 2023
		GF	DSF	GF & DSF	Assessment
138	SF Large (40') - Increment 1	\$ 145.71	\$ 1,041.67	\$ 1,187.38	\$ 1,187.38
43	SF Large (40') - Increment 2	145.71	1,250.00	1,395.71	1,395.71
162	SF Medium (35') - Increment 1	145.71	937.50	1,083.21	1,083.21
29	SF Medium (35') - Increment 2	145.71	1,145.83	1,291.54	1,291.54
93	SF Small (30') - Increment 1	145.71	833.33	979.04	979.04
22	SF Small (30') - Increment 2	145.71	1,041.67	1,187.38	1,187.38
28	TH (22'x40') - Increment 1	145.71	729.17	874.88	874.88
138	TH (22'x40') - Increment 2	145.71	937.50	1,083.21	1,083.21
<u>653</u>					

**Notes:**

1. FY 2024 Assessments assume payment of assessment on the real estate tax bill in March of 2024; payment made in November of 2023 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.