

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2021**

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
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**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2021**

	Fiscal Year 2020				Proposed Budget FY 2021
	Proposed Budget FY 2020	Actual Through 3/31/2020	Projected Through 9/30/2020	Total Actual or Projected Revenue & Expenditures	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 98,210				\$ 95,579
Allowable discounts (4%)	(3,928)				(3,823)
Assessment levy: on-roll - net	94,282	\$ 86,983	\$ 7,299	\$ 94,282	91,756
Interest	-	27	-	27	-
Total revenues	94,282	87,010	7,299	94,309	91,756
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	7,000	-	7,000	7,000	7,000
Management/accounting/recording	48,960	24,480	24,480	48,960	48,960
Legal	10,000	2,250	7,750	10,000	10,000
Engineering	1,500	-	1,500	1,500	1,500
Audit	5,500	5,500	-	5,500	5,700
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	22	478	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,000	-	1,000	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance: GL and D&O	7,095	6,612	-	6,612	7,273
Insurance: property	2,500	-	2,500	2,500	-
Contingencies/bank charges	1,165	162	1,003	1,165	777
Website maintenance	705	705	-	705	705
Website ADA compliance	200	-	200	200	210
Annual operating permit	800	-	800	800	800
Property appraiser & tax collector	982	872	110	982	956
Total expenditures	94,282	45,878	47,921	93,799	91,756
Net increase/(decrease) of fund balance	-	41,132	(40,622)	510	-
Fund balance - beginning (unaudited)	37,624	52,268	93,400	52,268	52,778
Fund balance - ending (projected)					
Assigned					
3 months working capital	32,182	32,182	32,182	32,182	29,797
Unassigned	5,442	61,218	20,596	20,596	22,981
Fund balance - ending (projected)	\$ 37,624	\$ 93,400	\$ 52,778	\$ 52,778	\$ 52,778

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

**EXPENDITURES**

**Professional & administrative**

Supervisors	\$ 7,000
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
<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	1,500
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	5,700
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	7,273
The District will obtain public officials and general liability insurance.	
Insurance: property	-
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	800
Miami Dade County operating permit for District sanitary sewers.	
Property appraiser & tax collector	956
Total expenditures	<u>\$ 91,756</u>

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND - SERIES 2013 BONDS  
FISCAL YEAR 2021**

	Fiscal Year 2020			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2021
	Adopted FY 2020 Budget	Actual through 3/31/2020	Projected Through 9/30/2020		
<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	\$ 558,291	\$ 46,710	\$ 605,001	605,001
Interest	-	3,806	-	3,806	-
Total revenues	605,001	562,097	46,710	608,807	605,001
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	145,000	145,000	-	145,000	150,000
Interest	447,469	225,638	221,831	447,469	439,725
Total expenditures	592,469	370,638	221,831	592,469	589,725
<b>Other fees &amp; charges</b>					
Property appraiser	6,302	5,594	708	6,302	6,302
Total other fees & charges	6,302	5,594	708	6,302	6,302
Total expenditures	598,771	376,232	222,539	598,771	596,027
Excess/(deficiency) of revenues over/(under) expenditures	6,230	185,865	(175,829)	10,036	8,974
Fund balance:					
Beginning fund balance (unaudited)	709,790	725,545	911,410	725,545	735,581
Ending fund balance (projected)	\$ 716,020	\$ 911,410	\$ 735,581	\$ 735,581	744,555
<b>Use of fund balance</b>					
Debt service reserve account balance (required)					(300,650)
Principal & Interest expense - November 1, 2021					(377,894)
Projected fund balance surplus/(deficit) as of September 30, 2021					\$ 66,011

# AVENTURA ISLES

Community Development District

Series 2013

\$8,305,000

## Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
11/01/2020	150,000.00	5.250%	221,831.25	371,831.25
05/01/2021	-		217,893.75	217,893.75
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
<b>Total</b>	<b>7,500,000.00</b>		<b>6,584,081.25</b>	<b>14,084,081.25</b>

**AVENTURA ISLES  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND  
FISCAL YEAR 2021**

Number of Units	Unit Type	Projected Fiscal Year 2021			FY 2020 Assessment
		GF	DSF	GF & DSF	
138	SF Large (40') - Increment 1	\$ 146.37	\$ 1,041.67	\$ 1,188.04	\$ 1,192.07
43	SF Large (40') - Increment 2	146.37	1,250.00	1,396.37	1,400.40
162	SF Medium (35') - Increment 1	146.37	937.50	1,083.87	1,087.90
29	SF Medium (35') - Increment 2	146.37	1,145.83	1,292.20	1,296.23
93	SF Small (30') - Increment 1	146.37	833.33	979.70	983.73
22	SF Small (30') - Increment 2	146.37	1,041.67	1,188.04	1,192.07
28	TH (22'x40') - Increment 1	146.37	729.17	875.54	879.57
138	TH (22'x40') - Increment 2	146.37	937.50	1,083.87	1,087.90
<u>653</u>					

**Notes:**

1. FY 2021 Assessments assume payment of assessment on the real estate tax bill in March of 2021; payment made in November of 2020 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.