

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2025**

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
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**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 95,144				\$ 95,144
Allowable discounts (4%)	(3,806)				(3,806)
Assessment levy: on-roll - net	91,338	\$ 84,404	\$ -	\$ 84,404	91,338
Interest	-	8	-	8	-
Total revenues	91,338	84,412	-	84,412	91,338
EXPENDITURES					
Professional & administrative					
Supervisors	4,306	-	2,153	2,153	3,230
Management/accounting/recording	48,960	24,480	24,480	48,960	48,960
Legal	10,000	2,000	2,000	4,000	9,800
Engineering	2,500	-	750	750	2,500
Audit	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	-	3,500	3,750
Telephone	200	100	100	200	200
Postage	500	24	476	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,000	-	1,000	1,000	3,000
Annual special district fee	175	175	-	175	175
Insurance: GL and D&O	8,500	8,033	-	8,033	8,836
Contingencies/bank charges	777	298	250	548	750
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	924	-	924	913
Total expenditures	92,488	41,034	34,727	75,761	93,482
Net increase/(decrease) of fund balance	(1,150)	43,378	(34,727)	8,651	(2,144)
Fund balance - beginning (unaudited)	82,054	78,179	121,557	78,179	86,830
Fund balance - ending (projected)					
Assigned					
3 months working capital	30,897	30,310	32,182	32,182	31,369
Unassigned	50,007	91,247	54,648	54,648	53,317
Fund balance - ending (projected)	\$ 80,904	\$ 121,557	\$ 86,830	\$ 86,830	\$ 84,686

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

EXPENDITURES

Professional & administrative

Supervisors	\$ 3,230
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	9,800
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	3,000
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	8,836
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	750
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	913
Total expenditures	<u>\$ 93,482</u>

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2013 BONDS
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 630,209				\$ 630,209
Allowable discounts (4%)	(25,208)				(25,208)
Assessment levy: on-roll - net	605,001	\$ 558,917	\$ 46,084	\$ 605,001	605,001
Interest	-	16,473	-	16,473	-
Total revenues	605,001	575,390	46,084	621,474	605,001
EXPENDITURES					
Debt service					
Principal	180,000	180,000	-	180,000	185,000
Interest	413,738	209,231	204,507	413,738	404,156
Total expenditures	593,738	389,231	204,507	593,738	589,156
Other fees & charges					
Property appraiser	6,302	6,121	181	6,302	6,302
Total other fees & charges	6,302	6,121	181	6,302	6,302
Total expenditures	600,040	395,352	204,688	600,040	595,458
Excess/(deficiency) of revenues over/(under) expenditures	4,961	180,038	(158,604)	21,434	9,543
Fund balance:					
Beginning fund balance (unaudited)	781,801	807,476	987,514	807,476	828,910
Ending fund balance (projected)	\$ 786,762	\$ 987,514	\$ 828,910	\$ 828,910	838,453
Use of fund balance					
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					\$ 148,297

AVENTURA ISLES

Community Development District

Series 2013

\$8,305,000

Amortization Schedule

Date	Principal	Int. Rate	Interest	Total P+I
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	6,840,000.00		4,876,106.25	11,716,106.25

**AVENTURA ISLES
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT SUMMARY - GENERAL FUND AND DEBT SERVICE FUND
FISCAL YEAR 2025**

Number of Units	Unit Type	Projected Fiscal Year 2025			FY 2024
		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 2025 Assessments assume payment of assessment on the real estate tax bill in March of 2025; payment made in November of 2024 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.