

South Venice Beach Endowment Trust (SVBET)
2025 Administrative Report

The SVBET is a 501(c)(3) not for profit organization. The Trust strives to have operating expenses and fees collected balance for the calendar year. Due to multiple variables, and "acts of God" the Trust incurred expenses that exceeded the revenue collected in 2025. Investment income was utilized to make up the difference leaving the SVBET with a 2025 ending balance of \$622,700.00 (as of November 2025).

SVBET Tax returns can be found at the IRS website. The tax returns date back to 2015. The SVBET EIN number needed for the search is 65-6372220.

2026 Trustees are:

Gary Cole- Chair

Nancy Darbee

Gail Parker

Glen Haggett

Ty Overmyer

Outgoing Trustees 2025:

Joe Lewis- term expired

Membership Fees 2026:

Kayak: \$100.00 per person resident and non-resident

Boat ramp -\$150.00 Resident \$300 Non-resident

Ferry Pass -\$200.00 Resident \$400 Non-resident

Non-resident passes are limited to 50 per year for each category above. Memberships are ANNUAL ONLY. No pro-rated passes; no credits; no refunds. All passes expire December 31 of each year.

FINANCES:

Trust Balances:

2024 -\$649,950.00

2025 -\$622,700.00

Note: After Hurricane Milton completely destroyed the primary landing dock at the beach the existing Low Dock had to be utilized to access the beach. The Low dock required extensive repairs since it had not been used for years. These repairs were the major cost in 2025 that reduced the SVBET ending balance significantly. These repairs delayed the sales of beach passes for several months which reduced the SVBET income as well.