

Veranda
Community Development District

**Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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FINAL BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
O & M Assessments	90,070
Debt Assessments	299,056
Developer Contribution - O & M	0
Developer Contribution - Debt	0
Interest Income	60
TOTAL REVENUES	\$ 389,186
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	2,500
Management	33,228
Legal	18,000
Assessment Roll	5,000
Audit Fees	3,300
Arbitrage Rebate Fee	650
Insurance	6,000
Legal Advertisements	1,200
Miscellaneous	1,500
Postage	250
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	4,000
Continuing Disclosure Fee	1,000
TOTAL EXPENDITURES	\$ 77,553
REVENUES LESS EXPENDITURES	\$ 311,633
Bond Payments	(281,113)
BALANCE	\$ 30,520
Tax Collector Fee	(7,630)
Property Appraiser Fee	(7,630)
Discounts For Early Payments	(15,260)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
O & M Assessments	0	0	90,070	Expenditures Less Interest/Discounts
Debt Assessments	0	0	299,056	Bond Payments/Discounts & Fees
Developer Contribution - O & M	45,247	81,825	0	
Developer Contribution - Debt	0	271,464	0	
Interest Income	4	0	60	Interest Projected At \$5 Per Month
TOTAL REVENUES	45,251	\$ 353,289	\$ 389,186	
EXPENDITURES				
Supervisor Fees	9,035	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	0	15,000	2,500	\$12,500 Decrease From 2015/2016 Budget
Management	13,750	33,000	33,228	CPI Adjustment
Legal	13,201	20,000	18,000	\$2,000 Decrease From 2015/2016 Budget
Assessment Roll	0	5,000	5,000	As Per Contract
Audit Fees	0	0	3,300	Accepted Amount For FY 2015/2016 Audit
Arbitrage Rebate Fee	0	0	650	First Year Of Expenditure
Insurance	2,205	6,000	6,000	No Change From 2015/2016 Budget
Legal Advertisements	5,073	1,200	1,200	No Change From 2015/2016 Budget
Miscellaneous	255	500	1,500	\$1,000 Increase From 2015/2016 Budget
Postage	245	200	250	\$50 Increase From 2015/2016 Budget
Office Supplies	1,387	750	750	No Change From 2015/2016 Budget
Dues & Subscriptions	100	175	175	No Change From 2015/2016 Budget
Trustee Fee	0	0	4,000	First Year Of Expenditure
Continuing Disclosure Fee	0	0	1,000	First Year Of Expenditure
TOTAL EXPENDITURES	45,251	\$ 81,825	\$ 77,553	
REVENUES LESS EXPENDITURES	0	\$ 271,464	\$ 311,633	
Bond Payments	0	(271,464)	(281,113)	2017 P & I Payments Less Earned Interest
BALANCE	0	\$ -	\$ 30,520	
Tax Collector Fee	0	0	(7,630)	Two Percent Of Total Assessment Roll
Property Appraiser Fee	0	0	(7,630)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(15,260)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ -	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ -	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
REVENUES				
Interest Income	0	0	0	Projected Interest For 2016/2017
Developer Contribution	0	271,464	0	2016 Payments Were Developer Funded
NAV Tax Collection	0	0	281,113	2017 P & I Payments Less Earned Interest
Total Revenues	\$ -	\$ 271,464	\$ 281,113	
EXPENDITURES				
Principal Payments	0	50,000	70,000	Principal Payment Due In 2017
Interest Payments	0	221,464	211,113	Interest Payments Due In 2017
Total Expenditures	\$ -	\$ 271,464	\$ 281,113	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2015 Bond Information

Original Par Amount =	\$4,270,000	Annual Principal Payments Due =	November 1st
Interest Rate =	4.00% - 5.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	September 2015		
Maturity Date =	November 2045		

VERANDA COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Original Projected Debt Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
O & M For Single Family 66' Unit	\$ -	\$ -	\$ 238.28
<u>Debt For Single Family 66' Unit</u>	<u>\$ 987.00</u>	<u>\$ -</u>	<u>\$ 987.00</u>
Total For Single Family 66' Unit	\$ 987.00	\$ -	\$ 1,225.28
O & M For Single Family 52' Unit	\$ -	\$ -	\$ 238.28
<u>Debt For Single Family 52' Unit</u>	<u>\$ 779.00</u>	<u>\$ -</u>	<u>\$ 779.00</u>
Total For Single Family 52' Unit	\$ 779.00	\$ -	\$ 1,017.28
O & M For Single Family 42' Unit	\$ -	\$ -	\$ 238.28
<u>Debt For Single Family 42' Unit</u>	<u>\$ 606.00</u>	<u>\$ -</u>	<u>\$ 606.00</u>
Total For Single Family 42' Unit	\$ 606.00	\$ -	\$ 844.28

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Single Family 66' Units: 99

Single Family 52' Units: 210

Single Family 42' Units: 69

Total: 378 Units