

Veranda  
Community Development District

**Final Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

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**FINAL BUDGET**  
**VERANDA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>	
<b>REVENUES</b>		
O & M Assessments		89,386
Debt Assessments		303,117
Developer Contribution - O & M		0
Developer Contribution - Debt		0
Interest Income		60
<b>TOTAL REVENUES</b>	<b>\$</b>	<b>392,563</b>
<b>EXPENDITURES</b>		
Supervisor Fees		0
Payroll Taxes - Employer		0
Engineering/Inspections		2,500
Management		33,924
Legal		17,000
Assessment Roll		5,000
Audit Fees		3,400
Arbitrage Rebate Fee		650
Insurance		6,000
Legal Advertisements		1,200
Miscellaneous		1,500
Postage		250
Office Supplies		750
Dues & Subscriptions		175
Trustee Fee		3,500
Continuing Disclosure Fee		1,000
<b>TOTAL EXPENDITURES</b>	<b>\$</b>	<b>76,849</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$</b>	<b>315,714</b>
Bond Payments		(284,930)
<b>BALANCE</b>	<b>\$</b>	<b>30,784</b>
Tax Collector Fee		(7,696)
Property Appraiser Fee		(7,696)
Discounts For Early Payments		(15,392)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$</b>	<b>-</b>
Carryover Funds From Prior Year		0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$</b>	<b>-</b>

**DETAILED FINAL BUDGET**  
**VERANDA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	0	90,070	89,386	Expenditures Less Interest/Discounts & Fees
Debt Assessments	0	299,056	303,117	Bond Payments/Discounts & Fees
Developer Contribution - O & M	60,525	0	0	
Developer Contribution - Debt	114,908	0	0	
Interest Income	21	60	60	Interest Projected At \$5 Per Month
<b>TOTAL REVENUES</b>	<b>175,454</b>	<b>\$ 389,186</b>	<b>\$ 392,563</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	1,315	2,500	2,500	No Change From 2016/2017 Budget
Management	33,000	33,228	33,924	CPI Adjustment
Legal	6,539	18,000	17,000	\$1,000 Decrease From 2016/2017 Budget
Assessment Roll	2,000	5,000	5,000	As Per Contract
Audit Fees	3,200	3,300	3,400	Accepted Amount For FY 2016/2017 Audit
Arbitrage Rebate Fee	0	650	650	No Change From 2016/2017 Budget
Insurance	5,150	6,000	6,000	Fiscal Year 2016/2017 Expenditure Was \$5,253
Legal Advertisements	1,132	1,200	1,200	No Change From 2016/2017 Budget
Miscellaneous	1,737	1,500	1,500	No Change From 2016/2017 Budget
Postage	169	250	250	No Change From 2016/2017 Budget
Office Supplies	663	750	750	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	0	4,000	3,500	Fiscal Year 2016/2017 Expenditure Was \$3,500
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2016/2017 Budget
<b>TOTAL EXPENDITURES</b>	<b>55,080</b>	<b>\$ 77,553</b>	<b>\$ 76,849</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>120,374</b>	<b>\$ 311,633</b>	<b>\$ 315,714</b>	
Bond Payments	(114,908)	(281,113)	(284,930)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>5,466</b>	<b>\$ 30,520</b>	<b>\$ 30,784</b>	
Tax Collector Fee	0	(7,630)	(7,696)	Two Percent Of Total Assessment Roll
Property Appraiser Fee	0	(7,630)	(7,696)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(15,260)	(15,392)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 5,466</b>	<b>\$ -</b>	<b>\$ -</b>	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 5,466</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**VERANDA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	238	0	0	Projected Interest For 2017/2018
Developer Contribution	114,908	0	0	2016 Payments Were Developer Funded
NAV Tax Collection	0	281,113	284,930	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 115,146</b>	<b>\$ 281,113</b>	<b>\$ 284,930</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	70,000	75,000	Principal Payment Due In 2018
Interest Payments	124,908	211,113	208,313	Interest Payments Due In 2018
Bond Redemption	0	0	1,617	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 124,908</b>	<b>\$ 281,113</b>	<b>\$ 284,930</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (9,762)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*
O & M For Single Family 42' Unit	\$ -	\$ 238.28	\$ 236.47
<u>Debt For Single Family 42' Unit</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>
Total For Single Family 42' Unit	\$ 606.00	\$ 844.28	\$ 842.47
O & M For Single Family 52' Unit	\$ -	\$ 238.28	\$ 236.47
<u>Debt For Single Family 52' Unit</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>
Total For Single Family 52' Unit	\$ 779.00	\$ 1,017.28	\$ 1,015.47
O & M For Single Family 66' Unit	\$ -	\$ 238.28	\$ 236.47
<u>Debt For Single Family 66' Unit</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>
Total For Single Family 66' Unit	\$ 987.00	\$ 1,225.28	\$ 1,223.47

**\* Assessments Include the Following :**

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

**Community Information:**

Single Family 42' Units: 69

Single Family 52' Units: 210

Single Family 66' Units: 99

Total: 378 Units