

Veranda
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M Assessments	86,923
Debt Assessments	300,174
Other Revenue - Stormwater Fees	0
Interest Income	240
TOTAL REVENUES	\$ 387,337
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	2,000
Management	36,588
Legal	13,500
Assessment Roll	5,000
Audit Fees	3,700
Insurance	6,600
Legal Advertisements	1,200
Miscellaneous	1,200
Postage	225
Office Supplies	625
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	500
Water Management/Drainage	0
Lake Maintenance	0
TOTAL EXPENDITURES	\$ 74,813
REVENUES LESS EXPENDITURES	\$ 312,524
Bond Payments	(282,164)
BALANCE	\$ 30,360
Tax Collector Fee	(7,590)
Property Appraiser Fee	(7,590)
Discounts For Early Payments	(15,180)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

Note: Stormwater Reserve Balance As Of 3/1/21 Was \$87,375.

DETAILED PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M Assessments	88,110	87,067	86,923	Expenditures Less Interest/Discounts & Fees
Debt Assessments	298,570	300,781	300,174	Bond Payments/Discounts & Fees
Other Revenue - Stormwater Fees	41,062	0	0	
Interest Income	310	240	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	428,052	\$ 388,088	\$ 387,337	
EXPENDITURES				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	1,155	2,000	2,000	No Change From 2020/2021 Budget
Management	35,280	36,084	36,588	CPI Adjustment
Legal	6,679	13,500	13,500	No Change From 2020/2021 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,600	3,700	3,700	No Change From 2020/2021 Budget
Insurance	5,750	6,600	6,600	Insurance Estimate
Legal Advertisements	1,256	1,200	1,200	No Change From 2020/2021 Budget
Miscellaneous	260	1,300	1,200	\$100 Decrease From 2020/2021 Budget
Postage	105	225	225	No Change From 2020/2021 Budget
Office Supplies	364	650	625	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2020/2021 Budget
Continuing Disclosure Fee	1,000	1,000	500	\$500 Decrease From 2020/2021 Budget
Water Management/Drainage	85,619	0	0	
Lake Maintenance	10,290	0	0	
TOTAL EXPENDITURES	160,033	\$ 74,934	\$ 74,813	
REVENUES LESS EXPENDITURES	268,019	\$ 313,154	\$ 312,524	
Bond Payments	(283,869)	(282,734)	(282,164)	2022 P & I Payments Less Earned Interest
BALANCE	(15,850)	\$ 30,420	\$ 30,360	
Tax Collector Fee	(3,744)	(7,605)	(7,590)	Two Percent Of Total Assessment Roll
Property Appraiser Fee	(7,774)	(7,605)	(7,590)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(14,375)	(15,210)	(15,180)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (41,743)	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (41,743)	\$ -	\$ -	

Note: Stormwater Reserve Balance As Of 3/1/21 Was \$87,375.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	2,697	200	25	Projected Interest For 2021/2022
NAV Tax Collection	283,869	282,734	282,164	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 286,566	\$ 282,934	\$ 282,189	
EXPENDITURES				
Principal Payments	75,000	85,000	85,000	Principal Payment Due In 2022
Interest Payments	202,831	197,563	194,038	Interest Payments Due In 2022
Bond Redemption	20,000	371	3,151	Estimated Excess Debt Collections
Total Expenditures	\$ 297,831	\$ 282,934	\$ 282,189	
Excess/ (Shortfall)	\$ (11,265)	\$ -	\$ -	

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		
Par Amount As Of 1/1/21 =	\$3,895,000		

**VERANDA COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
O & M For Single Family 42' Unit	\$ 236.47	\$ 234.32	\$ 232.62	\$ 230.34	\$ 229.96
<u>Debt For Single Family 42' Unit</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>
Total For Single Family 42' Unit	\$ 842.47	\$ 840.32	\$ 838.62	\$ 836.34	\$ 835.96
O & M For Single Family 52' Unit	\$ 236.47	\$ 234.32	\$ 232.62	\$ 230.34	\$ 229.96
<u>Debt For Single Family 52' Unit</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>
Total For Single Family 52' Unit	\$ 1,015.47	\$ 1,013.32	\$ 1,011.62	\$ 1,009.34	\$ 1,008.96
O & M For Single Family 66' Unit	\$ 236.47	\$ 234.32	\$ 232.62	\$ 230.34	\$ 229.96
<u>Debt For Single Family 66' Unit</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>
Total For Single Family 66' Unit	\$ 1,223.47	\$ 1,221.32	\$ 1,219.62	\$ 1,217.34	\$ 1,216.96

*** Assessments Include the Following :**

- 4% Discount for Early Payments
- County Tax Collector Fee
- County Property Appraiser Fee

Community Information:

Single Family 42' Units: 69
 Single Family 52' Units: 210
 Single Family 66' Units: 99
 Total: 378 Units

Single Family 42' Information:

Total Units: 69
Prepayments: 1
 Billed For Debt: 68

Single Family 52' Information:

Total Units: 210
Prepayments: 3
 Billed For Debt: 207