

Veranda
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
O & M Assessments	86,833
Debt Assessments	300,174
Other Revenue - Stormwater Fees	0
Interest Income	240
TOTAL REVENUES	\$ 387,247
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	1,750
Management	37,680
Legal	12,500
Assessment Roll	5,000
Audit Fees	3,800
Insurance	6,600
Legal Advertisements	1,200
Miscellaneous	1,200
Postage	225
Office Supplies	600
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	500
Water Management/Drainage	0
TOTAL EXPENDITURES	\$ 74,730
REVENUES LESS EXPENDITURES	\$ 312,517
Bond Payments	(282,164)
BALANCE	\$ 30,353
Tax Collector Fee	(7,588)
Property Appraiser Fee	(7,588)
Discounts For Early Payments	(15,177)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

Note: Stormwater Reserve Balance As Of 3/1/22 Was \$113,231.

DETAILED PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
O & M Assessments	87,078	86,923	86,833	Expenditures Less Interest/Discounts & Fees
Debt Assessments	300,781	300,174	300,174	Bond Payments/Discounts & Fees
Other Revenue - Stormwater Fees	42,582	0	0	
Interest Income	264	240	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	430,705	\$ 387,337	\$ 387,247	
EXPENDITURES				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	0	2,000	1,750	\$250 Decrease From 2021/2022 Budget
Management	36,084	36,588	37,680	CPI Adjustment (Capped At 3%)
Legal	1,208	13,500	12,500	\$1,000 Decrease From 2021/2022 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,600	3,700	3,800	Accepted Amount For 2021/2022 Audit
Insurance	6,038	6,600	6,600	FY 2021/2022 Expenditure Was \$6,249
Legal Advertisements	927	1,200	1,200	No Change From 2021/2022 Budget
Miscellaneous	246	1,200	1,200	No Change From 2021/2022 Budget
Postage	78	225	225	No Change From 2020/2021 Budget
Office Supplies	181	625	600	\$25 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2021/2022 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2021/2022 Budget
Water Management/Drainage	16,725	0	0	Fiscal Year 2020/2021 Expenditure
TOTAL EXPENDITURES	74,262	\$ 74,813	\$ 74,730	
REVENUES LESS EXPENDITURES	356,443	\$ 312,524	\$ 312,517	
Bond Payments	(283,550)	(282,164)	(282,164)	2023 P & I Payments Less Earned Interest
BALANCE	72,893	\$ 30,360	\$ 30,353	
Tax Collector Fee	(5,798)	(7,590)	(7,588)	Two Percent Of Total Assessment Roll
Property Appraiser Fee	(7,757)	(7,590)	(7,588)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(14,759)	(15,180)	(15,177)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 44,579	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 44,579	\$ -	\$ -	

Note: Stormwater Reserve Balance As Of 3/1/22 Was \$113,231.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	34	25	25	Projected Interest For 2022/2023
NAV Tax Collection	283,550	282,164	282,164	Maximum Debt Service Collection
Prepaid Bond Collection	7,617	0	0	
Total Revenues	\$ 291,201	\$ 282,189	\$ 282,189	
EXPENDITURES				
Principal Payments	75,000	85,000	90,000	Principal Payment Due In 2023
Interest Payments	199,363	194,038	189,950	Interest Payments Due In 2023
Bond Redemption	5,000	3,151	2,239	Estimated Excess Debt Collections
Total Expenditures	\$ 279,363	\$ 282,189	\$ 282,189	
Excess/ (Shortfall)	\$ 11,838	\$ -	\$ -	

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 1/1/22 =	\$3,805,000		

**VERANDA COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON**

	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
O & M For Single Family 42' Unit	\$ 234.32	\$ 232.62	\$ 230.34	\$ 229.96	\$ 229.72
<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	\$ 840.32	\$ 838.62	\$ 836.34	\$ 835.96	\$ 835.72
O & M For Single Family 52' Unit	\$ 234.32	\$ 232.62	\$ 230.34	\$ 229.96	\$ 229.72
<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	\$ 1,013.32	\$ 1,011.62	\$ 1,009.34	\$ 1,008.96	\$ 1,008.72
O & M For Single Family 66' Unit	\$ 234.32	\$ 232.62	\$ 230.34	\$ 229.96	\$ 229.72
<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	\$ 1,221.32	\$ 1,219.62	\$ 1,217.34	\$ 1,216.96	\$ 1,216.72

*** 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