

Veranda
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET
REVENUES	
O & M Assessments	86,787
Debt Assessments	300,174
Other Revenue - Stormwater Fees	0
Interest Income	360
TOTAL REVENUES	\$ 387,321
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	1,750
Management	38,808
Legal	11,000
Assessment Roll	5,000
Audit Fees	3,900
Insurance	7,200
Legal Advertisements	1,300
Miscellaneous	900
Postage	225
Office Supplies	550
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	500
Water Management/Drainage	0
TOTAL EXPENDITURES	\$ 74,808
REVENUES LESS EXPENDITURES	\$ 312,513
Bond Payments	(282,164)
BALANCE	\$ 30,349
Tax Collector Fee	(7,587)
Property Appraiser Fee	(7,587)
Discounts For Early Payments	(15,175)
EXCESS/ (SHORTFALL)	\$ -
Carryover Funds From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

Note: Stormwater Reserve Balance As Of 3/1/23 Was \$157,221.

DETAILED PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
REVENUES				
O & M Assessments	86,999	86,833	86,787	Expenditures Less Interest/Discounts & Fees
Debt Assessments	300,174	300,174	300,174	Bond Payments/Discounts & Fees
Other Revenue - Stormwater Fees	43,989	0	0	
Interest Income	321	240	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	431,483	\$ 387,247	\$ 387,321	
EXPENDITURES				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	0	1,750	1,750	No Change From 2022/2023 Budget
Management	36,588	37,680	38,808	CPI Adjustment (Capped At 3%)
Legal	966	12,500	11,000	\$1,500 Decrease From 2022/2023 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,700	3,800	3,900	Accepted Amount For 2022/2023 Audit
Insurance	6,249	6,600	7,200	FY 2022/2023 Expenditure Was \$6,718
Legal Advertisements	1,224	1,200	1,300	\$100 Increase From 2022/2023 Budget
Miscellaneous	121	1,200	900	\$300 Decrease From 2022/2023 Budget
Postage	87	225	225	No Change From 2022/2023 Budget
Office Supplies	295	600	550	\$50 Decrease From 2022/2023 Budget
Dues & Subscriptions	175	175	175	No Change From 2022/2023 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2022/2023 Budget
Continuing Disclosure Fee	500	500	500	No Change From 2022/2023 Budget
Water Management/Drainage	0	0	0	
TOTAL EXPENDITURES	58,405	\$ 74,730	\$ 74,808	
REVENUES LESS EXPENDITURES	373,078	\$ 312,517	\$ 312,513	
Bond Payments	(282,784)	(282,164)	(282,164)	2024 P & I Payments Less Earned Interest
BALANCE	90,294	\$ 30,353	\$ 30,349	
Tax Collector Fee	(6,138)	(7,588)	(7,587)	Two Percent Of Total Assessment Roll
Property Appraiser Fee	(7,742)	(7,588)	(7,587)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(14,988)	(15,177)	(15,175)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 61,426	\$ -	\$ -	
Carryover Funds From Prior Year	0	0	0	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 61,426	\$ -	\$ -	

Note: Stormwater Reserve Balance As Of 3/1/23 Was \$157,221.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

VERANDA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2021/2022	2022/2023	2023/2024	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	1,597	25	100	Projected Interest For 2023/2024
NAV Tax Collection	282,784	282,164	282,164	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	
Total Revenues	\$ 284,381	\$ 282,189	\$ 282,264	
EXPENDITURES				
Principal Payments	85,000	90,000	95,000	Principal Payment Due In 2024
Interest Payments	195,688	189,950	185,900	Interest Payments Due In 2024
Bond Redemption	0	2,239	1,364	Estimated Excess Debt Collections
Total Expenditures	\$ 280,688	\$ 282,189	\$ 282,264	
Excess/ (Shortfall)	\$ 3,693	\$ -	\$ -	

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 1/1/23 =	\$3,720,000		

VERANDA COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Projected Assessment*
O & M For Single Family 42' Unit	\$ 230.34	\$ 229.96	\$ 229.72	\$ 229.60
<u>Debt For Single Family 42' Unit</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>	<u>\$ 606.00</u>
Total For Single Family 42' Unit	\$ 836.34	\$ 835.96	\$ 835.72	\$ 835.60
O & M For Single Family 52' Unit	\$ 230.34	\$ 229.96	\$ 229.72	\$ 229.60
<u>Debt For Single Family 52' Unit</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>	<u>\$ 779.00</u>
Total For Single Family 52' Unit	\$ 1,009.34	\$ 1,008.96	\$ 1,008.72	\$ 1,008.60
O & M For Single Family 66' Unit	\$ 230.34	\$ 229.96	\$ 229.72	\$ 229.60
<u>Debt For Single Family 66' Unit</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>	<u>\$ 987.00</u>
Total For Single Family 66' Unit	\$ 1,217.34	\$ 1,216.96	\$ 1,216.72	\$ 1,216.60

* 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