

Veranda
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

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PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
O & M Assessments	86,745
Debt Assessments	299,187
Other Revenue - Stormwater Fees	0
Interest Income	720
TOTAL REVENUES	\$ 386,652
EXPENDITURES	
Supervisor Fees	0
Payroll Taxes - Employer	0
Engineering/Inspections	1,750
Management	39,972
Legal	10,500
Assessment Roll	5,000
Audit Fees	4,000
Insurance	7,900
Legal Advertisements	1,300
Miscellaneous	800
Postage	225
Office Supplies	525
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	500
Water Management/Drainage	0
TOTAL EXPENDITURES	\$ 76,147
REVENUES LESS EXPENDITURES	\$ 310,505
Bond Payments	(281,236)
BALANCE	\$ 29,269
Tax Collector Fee	(7,567)
Property Appraiser Fee	(7,567)
Discounts For Early Payments	(15,135)
EXCESS/ (SHORTFALL)	\$ (1,000)
Carryover Funds From Prior Year	1,000
NET EXCESS/ (SHORTFALL)	\$ -

Note: Stormwater Reserve Balance As Of 3/1/24 Was \$199,795.

DETAILED PROPOSED BUDGET
VERANDA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
O & M Assessments	86,995	86,787	86,745	Expenditures Less Interest/Discounts & Fees
Debt Assessments	300,175	300,174	299,187	Bond Payments/Discounts & Fees
Other Revenue - Stormwater Fees	44,174	0	0	
Interest Income	12,094	360	720	Interest Projected At \$60 Per Month
TOTAL REVENUES	443,438	\$ 387,321	\$ 386,652	
EXPENDITURES				
Supervisor Fees	0	0	0	
Payroll Taxes - Employer	0	0	0	
Engineering/Inspections	2,356	1,750	1,750	No Change From 2023/2024 Budget
Management	37,680	38,808	39,972	CPI Adjustment (Capped At 3%)
Legal	1,943	11,000	10,500	\$500 Decrease From 2023/2024 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	3,800	3,900	4,000	Accepted Amount For 2023/2024 Audit
Insurance	6,718	7,200	7,900	FY 2023/2024 Expenditure Was \$7,222
Legal Advertisements	1,086	1,300	1,300	No Change From 2023/2024 Budget
Miscellaneous	93	900	800	\$100 Decrease From 2023/2024 Budget
Postage	101	225	225	No Change From 2023/2024 Budget
Office Supplies	317	550	525	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2023/2024 Budget
Continuing Disclosure Fee	350	500	500	No Change From 2023/2024 Budget
Water Management/Drainage	1,600	0	0	
TOTAL EXPENDITURES	64,719	\$ 74,808	\$ 76,147	
REVENUES LESS EXPENDITURES	378,719	\$ 312,513	\$ 310,505	
Bond Payments	(282,860)	(282,164)	(281,236)	2025 P & I Payments Less Earned Interest
BALANCE	95,859	\$ 30,349	\$ 29,269	
Tax Collector Fee	(5,927)	(7,587)	(7,567)	Two Percent Of Total Assessment Roll
Property Appraiser Fee	(7,740)	(7,587)	(7,567)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(14,882)	(15,175)	(15,135)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 67,310	\$ -	\$ (1,000)	
Carryover Funds From Prior Year	0	0	1,000	Carryover Funds From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 67,310	\$ -	\$ -	

Note: Stormwater Reserve Balance As Of 3/1/24 Was \$199,795.

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

VERANDA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2024/2025

OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2022/2023	2023/2024	2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	15,621	100	500	Projected Interest For 2024/2025
NAV Tax Collection	282,860	282,164	281,236	Maximum Debt Service Collection
Prepaid Bond Collection	11,820	0	0	
Total Revenues	\$ 310,301	\$ 282,264	\$ 281,736	
EXPENDITURES				
Principal Payments	85,000	95,000	95,000	Principal Payment Due In 2025
Interest Payments	191,863	185,900	180,850	Interest Payments Due In 2025
Bond Redemption	0	1,364	5,886	Estimated Excess Debt Collections
Total Expenditures	\$ 276,863	\$ 282,264	\$ 281,736	
Excess/ (Shortfall)	\$ 33,438	\$ -	\$ -	

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 1/1/24 =	\$3,615,000		

VERANDA COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
O & M For Single Family 42' Unit	\$ 229.96	\$ 229.72	\$ 229.60	\$ 229.49
<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	\$ 835.96	\$ 835.72	\$ 835.60	\$ 835.49
O & M For Single Family 52' Unit	\$ 229.96	\$ 229.72	\$ 229.60	\$ 229.49
<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	\$ 1,008.96	\$ 1,008.72	\$ 1,008.60	\$ 1,008.49
O & M For Single Family 66' Unit	\$ 229.96	\$ 229.72	\$ 229.60	\$ 229.49
<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	\$ 1,216.96	\$ 1,216.72	\$ 1,216.60	\$ 1,216.49

* 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

Single Family 66' Information:

Total Units: 99
Prepayments: 1
Billed For Debt: 98