

Verandahs  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2014

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Verandahs Community Development District**

Balance Sheet

As of 11/30/2014

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group	General Long-Term Debt Account Group
<b>Assets</b>						
Cash In Bank	262,621	0	0	262,621	0	0
Investments	0	274,000	85,674	359,674	0	0
Assessments Receivable	288,916	307,460	0	596,377	0	0
Deposits	12,932	0	0	12,932	0	0
Due From Other Funds	0	277	0	277	0	0
Amount Available in Debt Service	0	0	0	0	0	581,737
Amount To Be Provided Debt Service	0	0	0	0	0	3,418,263
Fixed Assets	0	0	0	0	4,543,137	0
<b>Total Assets</b>	<b>564,470</b>	<b>581,737</b>	<b>85,674</b>	<b>1,231,881</b>	<b>4,543,137</b>	<b>4,000,000</b>
<b>Liabilities</b>						
Accounts Payable	10,073	0	0	10,073	0	0
Accrued Expenses Payable	8,330	0	0	8,330	0	0
Due To Other Funds	277	0	0	277	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,000,000
<b>Total Liabilities</b>	<b>18,679</b>	<b>0</b>	<b>0</b>	<b>18,679</b>	<b>0</b>	<b>4,000,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	304,639	392,634	82,298	779,571	4,543,137	0
Net Change in Fund Balance	241,151	189,103	3,376	433,630	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>545,790</b>	<b>581,737</b>	<b>85,674</b>	<b>1,213,201</b>	<b>4,543,137</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>564,470</b>	<b>581,737</b>	<b>85,674</b>	<b>1,231,881</b>	<b>4,543,137</b>	<b>4,000,000</b>

See Notes to Unaudited Financial Statements

**Verandahs Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	21	21	0.00%
Special Assessments					
Tax Roll	287,496	287,496	291,622	4,126	(1.43)%
<b>Total Revenues</b>	<u>287,496</u>	<u>287,496</u>	<u>291,643</u>	<u>4,147</u>	<u>(1.44)%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	10,814	1,802	800	1,002	92.60%
Financial & Administrative					
District Management	47,000	7,833	3,600	4,233	92.34%
District Engineer	5,000	833	0	833	100.00%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	4,280	4,280	4,337	(57)	(1.33)%
Financial Consulting Services	7,000	1,167	1,433	(267)	79.52%
Accounting Services	3,675	613	2,500	(1,888)	31.97%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	500	83	0	83	100.00%
Public Officials Liability Insurance	2,400	2,400	2,317	83	3.45%
Miscellaneous Expense	252	42	0	42	100.00%
Legal Advertising	750	125	86	39	88.51%
Bank Fees	300	50	154	(104)	48.81%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Development & Maintenance	2,500	417	0	417	100.00%
Legal Counsel					
District Counsel	5,000	833	1,038	(205)	79.24%
Electric Utility Services					
Street Lights	51,500	8,583	7,936	647	84.59%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	833	0	833	100.00%
Aquatic Maintenance/Contract	14,400	2,400	2,400	0	83.33%
Mitigation Area Monitoring & Maintenance	3,500	583	0	583	100.00%
Other Physical Environment					
General Liability Insurance	3,550	3,550	3,348	202	5.69%
Landscape Maintenance	55,300	9,217	16,480	(7,263)	70.19%
Irrigation Repairs & Maintenance	8,820	1,470	167	1,303	98.11%

**Verandahs Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Rust Prevention	7,080	1,180	1,180	0	83.33%
Holiday Lights	3,000	3,000	1,500	1,500	50.00%
Landscape Replacement Plants, Shrubs, Trees	10,400	1,733	1,041	692	89.98%
Turf, Shrubs & Trees Treatment	22,300	3,717	0	3,717	100.00%
Contingency					
Miscellaneous Contingency	3,500	583	0	583	100.00%
Total Expenditures	<u>287,496</u>	<u>58,337</u>	<u>50,492</u>	<u>7,845</u>	<u>82.44%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>229,159</u>	<u>241,151</u>	<u>11,992</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>229,159</u>	<u>241,151</u>	<u>11,992</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	304,639	304,639	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>229,159</u></u>	<u><u>545,790</u></u>	<u><u>316,631</u></u>	<u><u>0.00%</u></u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Special Assessments				
Tax Roll	317,952	307,737	(10,215)	(3.21)%
<b>Total Revenues</b>	<u>317,952</u>	<u>307,741</u>	<u>(10,211)</u>	<u>(3.21)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	217,952	105,263	112,690	51.70%
Principal	100,000	10,000	90,000	90.00%
<b>Total Expenditures</b>	<u>317,952</u>	<u>115,263</u>	<u>202,690</u>	<u>63.75%</u>
Excess of Revenues Over/(Under) Expenditures	0	192,478	192,478	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(3,375)	(3,375)	0.00%
Excess Of Rev/Other Sources Over(Under) Exp/Other Uses	0	189,103	189,103	0.00%
Fund Balance, Beginning of Period	0	392,634	392,634	0.00%
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>581,737</u></u>	<u><u>581,737</u></u>	<u><u>0.00%</u></u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 11/30/2014

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	1	1	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	3,375	3,375	0.00%
Excess Of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>3,376</u>	<u>3,376</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	82,298	82,298	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>85,674</u></u>	<u><u>85,674</u></u>	<u><u>0.00%</u></u>

**Verandahs CDD  
Investment Summary  
November 30, 2014**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2014</u>
US Bank Series 2006 Reserve A	First American Government Obligation Fund CL Y	\$ 274,000
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 274,000</u></b>
US Bank Series 2006 Def Cost	First American Government Obligation Fund CL Y	\$ 85,674
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 85,674</u></b>

**Verandahs Community Development District**

Summary A/R Ledger

From 11/1/2014 Through 11/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2014	Pasco County Tax Collector	FY14-15	<u>596,376.91</u>
Report Balance			<u><u>596,376.91</u></u>



**Verandahs Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2014 Through 11/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Austin Outdoor	10/31/2014	74038	Well Service & Pressure Switch 10/14	166.67
Austin Outdoor	10/31/2014	74243	Annuals Installed 10/14	1,041.36
Straley & Robin	11/18/2014	11488	General Legal Services 11/14	470.00
Tampa Bay Times	12/10/2014	37042	Legal Advertising 11/14	86.14
US Bank	10/24/2014	3813162	Trustee Fees 10/01/14 - 09/30/15	4,336.94
Withlacoochee River Electric Cooperative, Inc.	11/18/2014	1453 091 310 470 11/14	Area Lighting 11/14	3,481.60
Withlacoochee River Electric Cooperative, Inc.	11/19/2014	1452 851 311 380 11/14	Area Lighting 11/14	490.09
			Total 001 - General Fund	10,072.80
Report Balance				10,072.80

**Verandahs Community Development District**  
**Notes to Unaudited Financial Statements**  
**November 30, 2014**

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/14.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger**

4. Payment terms for landowner assessments are (a) defined in the FY14-15 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.