

Verandahs
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

Verandahs Community Development District

Balance Sheet

As of 9/30/2015

(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
Assets						
Cash In Bank	318,897	0	0	318,897	0	0
Investments	0	370,404	92,033	462,437	0	0
Assessments Receivable	0	0	0	0	0	0
Deposits	12,932	0	0	12,932	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	370,404
Amount To Be Provided Debt Service	0	0	0	0	0	3,529,596
Fixed Assets	0	0	0	0	4,558,606	0
Total Assets	331,829	370,404	92,033	794,266	4,558,606	3,900,000
Liabilities						
Accounts Payable	1,137	0	0	1,137	0	0
Accrued Expenses Payable	2,000	0	0	2,000	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,900,000
Total Liabilities	3,137	0	0	3,137	0	3,900,000
Fund Equity & Other Credits						
Beginning Fund Balance	301,649	392,634	82,298	776,581	4,558,606	0
Net Change in Fund Balance	27,043	(22,230)	9,735	14,548	0	0
Total Fund Equity & Other Credits	328,693	370,404	92,033	791,130	4,558,606	0
Total Liabilities & Fund Equity	331,829	370,404	92,033	794,266	4,558,606	3,900,000

See Notes to Unaudited Financial Statements

Verandahs Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	21	21	0.00%
Special Assessments					
Tax Roll	287,496	287,496	300,259	12,763	(4.43)%
Total Revenues	287,496	287,496	300,280	12,784	(4.45)%
Expenditures					
Legislative					
Supervisor Fees	10,814	10,814	7,600	3,214	29.72%
Financial & Administrative					
District Management	47,000	47,000	21,600	25,400	54.04%
District Engineer	5,000	5,000	280	4,720	94.40%
Disclosure Report	5,000	5,000	5,000	0	0.00%
Trustees Fees	4,280	4,280	4,337	(57)	(1.33)%
Tax Collector/Property Appraiser Fees	0	0	150	(150)	0.00%
Financial Consulting Services	7,000	7,000	8,600	(1,600)	(22.85)%
Accounting Services	3,675	3,675	15,000	(11,325)	(308.16)%
Auditing Services	4,500	4,500	0	4,500	100.00%
Arbitrage Rebate Calculation	500	500	500	0	0.00%
Public Officials Liability Insurance	2,400	2,400	2,317	83	3.45%
Miscellaneous Expense	252	252	50	202	80.15%
Legal Advertising	750	750	679	71	9.48%
Bank Fees	300	300	133	167	55.61%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	2,500	2,500	2,000	500	20.00%
Legal Counsel					
District Counsel	5,000	5,000	7,798	(2,798)	(55.96)%
Electric Utility Services					
Street Lights	51,500	51,500	36,152	15,348	29.80%
Stormwater Control					
Lake/Pond Bank Maintenance	5,000	5,000	2,100	2,900	58.00%
Aquatic Maintenance	14,400	14,400	14,400	0	0.00%
Mitigation Area Monitoring & Maintenance	3,500	3,500	0	3,500	100.00%
Other Physical Environment					
General Liability Insurance	3,550	3,550	3,348	202	5.69%
Landscape Maintenance	55,300	55,300	98,880	(43,580)	(78.80)%

Verandahs Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs & Maintenance	8,820	8,820	2,748	6,072	68.83%
Rust Prevention	7,080	7,080	7,279	(199)	(2.81)%
Holiday Decorations	3,000	3,000	3,000	0	0.00%
Landscape Replacement Plants, Shrubs, Trees	10,400	10,400	2,220	8,180	78.65%
Turf, Shrubs & Trees Treatment	22,300	22,300	16,800	5,500	24.66%
Contingency					
Miscellaneous Contingency	3,500	3,500	10,090	(6,590)	(188.28)%
Total Expenditures	<u>287,496</u>	<u>287,496</u>	<u>273,237</u>	<u>14,259</u>	<u>4.96%</u>
Excess of Revenues Over(Under) Expenditures	<u>0</u>	<u>0</u>	<u>27,043</u>	<u>27,043</u>	<u>0.00%</u>
Excess of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>0</u>	<u>27,043</u>	<u>27,043</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	301,649	301,649	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>328,693</u></u>	<u><u>328,693</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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	25	25	0.00%
Special Assessments				
Tax Roll	317,952	307,737	(10,215)	(3.21)%
Total Revenues	<u>317,952</u>	<u>307,762</u>	<u>(10,190)</u>	<u>(3.20)%</u>
Expenditures				
Debt Service				
Interest	217,952	210,263	7,690	3.52%
Principal	100,000	110,000	(10,000)	(10.00)%
Total Expenditures	<u>317,952</u>	<u>320,263</u>	<u>(2,311)</u>	<u>(0.73)%</u>
Excess of Revenues Over/(Under) Expenditures	0	(12,500)	(12,500)	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(9,729)	(9,729)	0.00%
Excess Of Rev/Other Sources Over(Under) Exp/Other Uses	0	(22,230)	(22,230)	0.00%
Fund Balance, Beginning of Period	0	392,634	392,634	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>370,404</u></u>	<u><u>370,404</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 9/30/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	5	5	0.00%
Total Revenues	<u>0</u>	<u>5</u>	<u>5</u>	<u>0.00%</u>
Excess of Revenues Over/(Under)	0	5	5	0.00%
Expenditures				
Other Financing Sources (Uses)				
Interfund Transfer	0	9,729	9,729	0.00%
Excess Of Rev/Other Sources Over(Under) Exp/Other Uses	<u>0</u>	<u>9,735</u>	<u>9,735</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>92,033</u></u>	<u><u>92,033</u></u>	<u><u>0.00%</u></u>

**Verandahs CDD
Investment Summary
September 30, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>September 30, 2015</u>
US Bank Series 2006 Reserve A	First American Government Obligation Fund CL Y	\$ 267,659
US Bank Series 2006 Revenue A	First American Government Obligation Fund CL Y	102,745
	Total Debt Service Fund Investments	<u>\$ 370,404</u>
US Bank Series 2006 Def Cost	First American Government Obligation Fund CL Y	\$ 92,033
	Total Capital Project Fund Investments	<u>\$ 92,033</u>

Verandahs Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rust-Off Inc.	9/30/2015	131615	Chemicals For Rust Prevention 09/15	590.00
Straley & Robin	9/22/2015	12555	General Legal Services 09/15	425.00
Times Publishing Company	9/25/2015	181292	Legal Advertising Acct #45385 09/15	121.66
			Total 001 - General Fund	1,136.66
Report Balance				1,136.66

**Verandahs Community Development District
Notes to Unaudited Financial Statements
September 30, 2015**

Balance Sheet

1. Trust statement activity has been recorded through 09/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.