

Proposed Budget
The Verandahs Community Development District
General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll*	\$ 333,439
8		
9	TOTAL REVENUES	\$ 333,439
10		
11	Balance Forward from Prior Year	\$ -
12		
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 333,439
14		
15	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
16		
17	EXPENDITURES - ADMINISTRATIVE	
18		
19	Legislative	
20	Supervisor Fees	\$ 9,600
21	Financial & Administrative	
22	Administrative Services	\$ 3,600
23	District Management	\$ 19,400
24	District Engineer	\$ 6,000
25	Disclosure Report	\$ 5,000
26	Trustees Fees	\$ 4,500
27	Tax Collector /Property Appraiser Fees	\$ 150
28	Financial Consulting Services	\$ 3,600
29	Assessment Roll	\$ 5,000
30	Accounting Services	\$ 15,000
31	Auditing Services	\$ 3,500
32	Arbitrage Rebate Calculation	\$ 500
33	Public Officials Liability Insurance	\$ 2,803
34	Legal Advertising	\$ 750
35	Bank Fees	\$ -
36	Dues, Licenses & Fees	\$ 175
37	Miscellaneous Fees	\$ 250
38	Website Fees & Maintenance	\$ 2,100
39	Legal Counsel	
40	District Counsel	\$ 7,000
41		
42	Administrative Subtotal	\$ 88,928
43		
44	EXPENDITURES - FIELD OPERATIONS	
45		
46	Electric Utility Services	
47	Utility Services	\$ 600
48	Street Lights	\$ 48,000
49	Stormwater Control	
50	Aquatic Maintenance	\$ 14,400
51	Mitigation Area Monitoring & Maintenance	\$ -
52	Stormwater System Maintenance	\$ 5,000
53	Other Physical Environment	
54	General Liability Insurance	\$ 4,051
55	Entry & Walls Maintenance	\$ 1,000
56	Landscape Maintenance	\$ 54,816
57	Irrigation Repairs & Maintenance	\$ 3,324
58	Annual Color Rotation	\$ 3,696
59	Landscape Fertilization & Pest	\$ 20,076
61	Rust Prevention	\$ 7,180
62	Holiday Decorations	\$ 4,000
63	Landscape Replacement Plants, Shrubs, Trees	\$ 8,000
64	Field Management Services	\$ 7,500
60	Turf, Shrubs & Tree Treatment	\$ 5,784
65	Landscape Mulch	\$ 5,184
66	Fire Ant Treatment	\$ 5,900
82	Contingency	
83	Miscellaneous Contingency	\$ 10,000
67	Chenwood Refurbishment	\$ -
84	Capital Outlay	\$ 36,000
85		
86	Field Operations Subtotal	\$ 244,511
87		
89		
90	TOTAL EXPENDITURES	\$ 333,439

Proposed Budget
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General Fund
Fiscal Year 2016/2017

	Chart of Accounts Classification	Budget for 2016/2017
91		
92	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
93		

Budget Template
The Verandahs Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2006A	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$311,046.00	\$311,046.00
TOTAL REVENUES	\$311,046.00	\$311,046.00
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$311,046.00	\$311,046.00
Administrative Subtotal	\$311,046.00	\$311,046.00
TOTAL EXPENDITURES	\$311,046.00	\$311,046.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Pasco County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$330,900.00

Notes:

Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

The Verandahs Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$333,439.00
Pasco County 6% Collection Cost:	<u>\$21,283.34</u>
2016/2017 Total:	\$354,722.34

2015/2016 O&M Budget	\$321,065.00
2016/2017 O&M Budget	<u>\$333,439.00</u>
Total Difference:	<u>\$12,374.00</u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2015/2016</u>	<u>2016/2017</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family	\$600.00	\$600.00	\$0.00	0.00%
Operations/Maintenance - Single Family	\$617.65	\$641.45	\$23.80	3.85%
Total	\$1,217.65	\$1,241.45	\$23.80	1.95%
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Debt Service - Townhome	\$300.00	\$300.00	\$0.00	0.00%
Operations/Maintenance - Townhome	\$308.82	\$320.73	\$11.91	3.86%
Total	\$608.82	\$620.73	\$11.91	1.96%

THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$333,439.00
COLLECTION COSTS @	6.0%	<u>\$21,283.34</u>
TOTAL O&M ASSESSMENT		<u><u>\$354,722.34</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED ⁽¹⁾</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>SERIES 2006A</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>	<u>SERIES 2006A</u>	<u>DEBT</u>		
	<u>O&M</u>	<u>DEBT SERVICE ⁽²⁾</u>		<u>EAU's</u>	<u>EAU's</u>	<u>O&M BUDGET</u>	<u>DEBT SERVICE</u>	<u>O&M</u>	<u>SERVICE ⁽³⁾</u>	<u>TOTAL ⁽⁴⁾</u>
Single Family	495	494	1.00	495.00	89.51%	\$317,518.19	\$296,400.00	\$641.45	\$600.00	\$1,241.45
Town Home	116	115	0.50	58.00	10.49%	\$37,204.15	\$34,500.00	\$320.73	\$300.00	\$620.73
	<u>611</u>	<u>609</u>		<u>553.00</u>	<u>100.00%</u>	<u>\$354,722.34</u>	<u>\$330,900.00</u>			
LESS: Pasco County Collection Costs and Early Payment Discounts						<u>(\$21,283.34)</u>	<u>(\$19,854.00)</u>			
Net Revenue to be Collected						<u><u>\$333,439.00</u></u>	<u><u>\$311,046.00</u></u>			

⁽¹⁾ Reflects 1 (one) Single Family and 1 (one) Townhome Series 2006A Prepayment.

⁽²⁾ Reflects the number of total lots with Series 2006A debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discounts.

⁽⁴⁾ Annual assessment that will appear on November 2016 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.