

Verandahs
Community Development District

Financial Statements
(Unaudited)

July 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Verandahs Community Development District

Balance Sheet

As of 7/31/2016

(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	44,893	0	0	44,893	0	0
Investments	240,299	261,790	105,894	607,982	0	0
Assessments Receivable	0	0	0	0	0	0
Deposits	12,732	0	0	12,732	0	0
Due From Other Funds	0	0	0	0	0	0
Amount Available in Debt Service	0	0	0	0	0	261,790
Amount To Be Provided Debt Service	0	0	0	0	0	3,533,210
Fixed Assets	0	0	0	0	4,558,606	0
Total Assets	<u>297,924</u>	<u>261,790</u>	<u>105,894</u>	<u>665,607</u>	<u>4,558,606</u>	<u>3,795,000</u>
Liabilities						
Accounts Payable	9,084	0	0	9,084	0	0
Accrued Expenses Payable	800	0	0	800	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,795,000
Total Liabilities	<u>9,884</u>	<u>0</u>	<u>0</u>	<u>9,884</u>	<u>0</u>	<u>3,795,000</u>
Fund Equity & Other Credits						
Beginning Fund Balance	325,384	373,713	92,033	791,130	4,558,606	0
Net Change in Fund Balance	(37,344)	(111,923)	13,861	(135,406)	0	0
Total Fund Equity & Other Credits	<u>288,040</u>	<u>261,790</u>	<u>105,894</u>	<u>655,723</u>	<u>4,558,606</u>	<u>0</u>
Total Liabilities & Fund Equity	<u>297,924</u>	<u>261,790</u>	<u>105,894</u>	<u>665,607</u>	<u>4,558,606</u>	<u>3,795,000</u>

See Notes to Unaudited Financial Statements

Verandahs Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	299	299	0.00%
Special Assessments					
Tax Roll	321,065	321,065	323,526	2,461	(0.76)%
Total Revenues	321,065	321,065	323,825	2,760	(0.86)%
Expenditures					
Legislative					
Supervisor Fees	9,600	8,000	5,600	2,400	41.66%
Financial & Administrative					
Administrative Services	3,600	3,000	3,000	0	16.66%
District Management	19,400	16,167	16,167	0	16.66%
District Engineer	6,000	5,000	4,534	466	24.42%
Disclosure Report	5,000	4,167	1,000	3,167	80.00%
Trustees Fees	4,500	4,500	4,337	163	3.62%
Tax Collector/Property Appraiser Fees	150	150	150	0	0.00%
Financial Consulting Services	8,600	8,000	8,000	0	6.97%
Accounting Services	15,000	12,500	12,500	0	16.66%
Auditing Services	4,500	4,500	8,425	(3,925)	(87.22)%
Arbitrage Rebate Calculation	500	417	0	417	100.00%
Public Officials Liability Insurance	2,700	2,700	2,317	383	14.18%
Legal Advertising	750	625	2,415	(1,790)	(222.02)%
Bank Fees	300	250	0	250	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	250	208	650	(442)	(160.00)%
Website Fees & Maintenance	1,200	1,000	1,750	(750)	(45.83)%
Legal Counsel					
District Counsel	8,000	6,667	7,333	(666)	8.33%
Electric Utility Services					
Utility Services	0	0	437	(437)	0.00%
Street Lights	48,000	40,000	37,161	2,839	22.58%
Stormwater Control					
Aquatic Maintenance	14,400	12,000	12,000	0	16.66%
Mitigation Area Monitoring & Maintenance	3,500	2,917	0	2,917	100.00%
Stormwater System Maintenance	5,000	4,167	0	4,167	100.00%
Other Physical Environment					

Verandahs Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
General Liability Insurance	3,380	3,380	3,348	32	0.94%
Entry & Walls Maintenance	2,000	1,667	160	1,507	92.01%
Landscape Maintenance	92,880	77,400	83,286	(5,886)	10.32%
Irrigation Repairs & Maintenance	4,000	3,333	5,909	(2,576)	(47.72)%
Rust Prevention	7,280	6,067	5,900	167	18.95%
Holiday Decorations	5,000	5,000	3,000	2,000	40.00%
Landscape Replacement Plants, Shrubs, Trees	8,000	6,667	8,010	(1,343)	(0.12)%
Landscape Oversight	6,000	5,000	5,000	0	16.66%
Turf, Shrubs & Trees Treatment	10,000	8,333	5,848	2,486	41.52%
Contingency					
Miscellaneous Contingency	25,000	20,833	4,665	16,168	81.34%
Chenwood Refurbishment	0	0	108,092	(108,092)	0.00%
Total Expenditures	<u>324,665</u>	<u>274,789</u>	<u>361,169</u>	<u>(86,380)</u>	<u>(11.24)%</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,600)</u>	<u>46,277</u>	<u>(37,344)</u>	<u>(83,620)</u>	<u>(937.32)%</u>
Other Financing Sources (Uses)					
Prior Year Carryforward	3,600	3,600	0	(3,600)	100.00%
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>49,877</u>	<u>(37,344)</u>	<u>(87,220)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	325,384	325,384	0.00%
Fund Balance, End of Period	<u>0</u>	<u>49,877</u>	<u>288,040</u>	<u>238,163</u>	<u>0.00%</u>

Verandahs Community Development District

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 7/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	21	21	0.00%
Special Assessments				
Tax Roll	311,046	311,046	0	0.00%
Total Revenues	<u>311,046</u>	<u>311,067</u>	<u>21</u>	<u>0.01%</u>
Expenditures				
Debt Service				
Interest	206,046	204,750	1,296	0.62%
Principal	105,000	105,000	0	0.00%
Total Expenditures	<u>311,046</u>	<u>309,750</u>	<u>1,296</u>	<u>0.42%</u>
Excess of Revenues Over (Under) Expenditures	0	1,317	1,317	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	(113,240)	(113,240)	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	(111,923)	(111,923)	0.00%
Fund Balance, Beginning of Period	0	373,713	373,713	0.00%
Fund Balance, End of Period	<u>0</u>	<u>261,790</u>	<u>261,790</u>	<u>0.00%</u>

Verandahs Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 7/31/2016

(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	113,240	113,240	0.00%
Other Costs	0	(99,384)	(99,384)	0.00%
Total Other Financing Sources (Uses)	<u>0</u>	<u>13,856</u>	<u>13,856</u>	<u>0.00%</u>
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	13,861	13,861	0.00%
Fund Balance, Beginning of Period	0	92,033	92,033	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>105,894</u></u>	<u><u>105,894</u></u>	<u><u>0.00%</u></u>

**Verandahs CDD
Investment Summary
July 31, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>July 31, 2016</u>
The Bank of Tampa	Money Market	\$ 240,299
	Total General Fund Investments	\$ 240,299
US Bank Series 2006 Reserve A	First American Government Obligation Fund CL Y	\$ 154,431
US Bank Series 2006 Revenue A	First American Government Obligation Fund CL Y	107,359
	Total Debt Service Fund Investments	\$ 261,790
US Bank Series 2006 Def Cost	First American Government Obligation Fund CL Y	\$ 105,894
	Total Capital Project Fund Investments	\$ 105,894

Verandahs Community Development District

Summary A/P Ledger

001 - General Fund

From 7/1/2016 Through 7/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dewberry Engineers Inc.	7/6/2016	1328945	Engineering Services 06/16	998.50
Prager & Co., LLC	4/29/2015	5587	Amortization Schedule Series 2006A	250.00
Rust-Off Inc.	7/31/2016	135405	Chemicals For Rust Prevention 07/16	590.00
Straley Robin Vericker	7/25/2016	13497	General Legal Services 07/16	1,533.63
Withlacoochee River Electric Cooperative, Inc.	7/20/2016	1453 091 310 470 07/16	Area Lighting 07/16	3,344.44
Withlacoochee River Electric Cooperative, Inc.	7/21/2016	1452 851 311 380 07/16	Area Lighting 07/16	443.42
Withlacoochee River Electric Cooperative, Inc.	7/21/2016	1453 100 310 480 07/16	12013 Chenwood Avenue - Sign 07/16	35.68
Yellowstone Landscape	7/31/2016	0000129768	Tree Removal & Installation 07/16	1,888.49
			Total 001 - General Fund	9,084.16
Report Balance				9,084.16

**Verandahs Community Development District
Notes to Unaudited Financial Statements
July 31, 2016**

Balance Sheet

1. Trust statement activity has been recorded through 07/31/16.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.