

Verandahs  
Community Development District

Financial Statements  
(Unaudited)

November 30, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Verandahs Community Development District**

Balance Sheet

As of 11/30/2015

(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
<b>Assets</b>						
Cash In Bank	249,847	0	0	249,847	0	0
Investments	0	260,688	99,379	360,067	0	0
Assessments Receivable	320,787	310,776	0	631,563	0	0
Deposits	12,932	0	0	12,932	0	0
Due From Other Funds	0	270	0	270	0	0
Amount Available in Debt Service	0	0	0	0	0	571,734
Amount To Be Provided Debt Service	0	0	0	0	0	3,328,266
Fixed Assets	0	0	0	0	4,558,606	0
<b>Total Assets</b>	<u>583,566</u>	<u>571,734</u>	<u>99,379</u>	<u>1,254,679</u>	<u>4,558,606</u>	<u>3,900,000</u>
<b>Liabilities</b>						
Accounts Payable	5,351	0	0	5,351	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Other Funds	270	0	0	270	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	3,900,000
<b>Total Liabilities</b>	<u>5,622</u>	<u>0</u>	<u>0</u>	<u>5,622</u>	<u>0</u>	<u>3,900,000</u>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	328,693	370,404	92,033	791,130	4,558,606	0
Net Change in Fund Balance	249,252	201,330	7,346	457,928	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>577,945</u>	<u>571,734</u>	<u>99,379</u>	<u>1,249,057</u>	<u>4,558,606</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>583,566</u>	<u>571,734</u>	<u>99,379</u>	<u>1,254,679</u>	<u>4,558,606</u>	<u>3,900,000</u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Special Assessments					
Tax Roll	321,065	321,065	322,321	1,256	(0.39)%
<b>Total Revenues</b>	<b>321,065</b>	<b>321,065</b>	<b>322,321</b>	<b>1,256</b>	<b>(0.39)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	1,600	1,200	400	87.50%
Financial & Administrative					
Administrative Services	3,600	600	600	0	83.33%
District Management	19,400	3,233	3,233	0	83.33%
District Engineer	6,000	1,000	391	609	93.48%
Disclosure Report	5,000	833	0	833	100.00%
Trustees Fees	4,500	4,500	4,337	163	3.62%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	8,600	5,600	5,600	0	34.88%
Accounting Services	15,000	2,500	2,500	0	83.33%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	500	83	0	83	100.00%
Public Officials Liability Insurance	2,700	2,700	2,317	383	14.18%
Legal Advertising	750	125	206	(81)	72.58%
Bank Fees	300	50	0	50	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	250	42	0	42	100.00%
Website Fees & Maintenance	1,200	200	350	(150)	70.83%
Legal Counsel					
District Counsel	8,000	1,333	1,144	190	85.70%
Electric Utility Services					
Street Lights	48,000	8,000	7,727	273	83.90%
Stormwater Control					
Aquatic Maintenance	14,400	2,400	2,400	0	83.33%
Mitigation Area Monitoring & Maintenance	3,500	583	0	583	100.00%
Stormwater System Maintenance	5,000	833	0	833	100.00%
Other Physical Environment					
General Liability Insurance	3,380	3,380	3,348	32	0.94%
Entry & Walls Maintenance	2,000	333	0	333	100.00%
Landscape Maintenance	92,880	15,480	34,463	(18,983)	62.89%

**Verandahs Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 11/30/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs & Maintenance	4,000	667	0	667	100.00%
Rust Prevention	7,280	1,213	1,180	33	83.79%
Holiday Decorations	5,000	1,500	1,500	0	70.00%
Landscape Replacement Plants, Shrubs, Trees	8,000	1,333	399	934	95.00%
Landscape Oversight	6,000	1,000	0	1,000	100.00%
Turf, Shrubs & Trees Treatment	10,000	1,667	0	1,667	100.00%
Contingency					
Miscellaneous Contingency	25,000	4,167	0	4,167	100.00%
Total Expenditures	<u>324,665</u>	<u>67,132</u>	<u>73,069</u>	<u>(5,937)</u>	<u>77.49%</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,600)</u>	<u>253,933</u>	<u>249,252</u>	<u>(4,681)</u>	<u>7,023.67%</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>257,533</u>	<u>249,252</u>	<u>(8,281)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	328,693	328,693	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>257,533</u></u>	<u><u>577,945</u></u>	<u><u>320,411</u></u>	<u><u>0.00%</u></u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund

From 10/1/2015 Through 11/30/2015

(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	311,046	311,046	0	0.00%
Total Revenues	<u>311,046</u>	<u>311,050</u>	<u>4</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	206,046	102,375	103,671	50.31%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>311,046</u>	<u>102,375</u>	<u>208,671</u>	<u>67.09%</u>
Excess of Revenues Over (Under) Expenditures	0	208,675	208,675	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(7,345)	(7,345)	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	201,330	201,330	0.00%
Fund Balance, Beginning of Period	0	370,404	370,404	0.00%
Fund Balance, End of Period	<u>0</u>	<u>571,734</u>	<u>571,734</u>	<u>0.00%</u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 11/30/2015

(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) Expenditures	<u>0</u>	<u>1</u>	<u>1</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	7,345	7,345	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>7,346</u>	<u>7,346</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	92,033	92,033	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>99,379</u></u>	<u><u>99,379</u></u>	<u><u>0.00%</u></u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>November 30, 2015</u>
US Bank Series 2006 Reserve A	First American Government Obligation Fund CL Y	\$ 260,317
US Bank Series 2006 Revenue A	First American Government Obligation Fund CL Y	371
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 260,688</u></b>
US Bank Series 2006 Def Cost	First American Government Obligation Fund CL Y	\$ 99,379
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 99,379</u></b>

**Verandahs Community Development District**

Summary A/R Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>320,787.19</u>
		Total 001 - General Fund	320,787.19



**Verandahs Community Development District**

Summary A/R Ledger

200 - Debt Service Fund

From 11/1/2015 Through 11/30/2015

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2015	Pasco County Tax Collector	FY15-16	<u>310,775.62</u>
		Total 200 - Debt Service Fund	<u>310,775.62</u>
Report Balance			<u><u>631,562.81</u></u>

**Verandahs Community Development District**

Summary A/P Ledger

001 - General Fund

From 11/1/2015 Through 11/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Dewberry Engineers Inc.	11/10/2015	1249632	Engineering Services 10/15	390.64
Rust-Off Inc.	11/30/2015	132332	Chemicals For Rust Prevention 11/15	590.00
Straley & Robin	11/19/2015	12715	General Legal Services 11/15	507.35
Withlacoochee River Electric Cooperative, Inc.	11/17/2015	1453 091 310 470 11/15	Area Lighting 11/15	3,411.56
Withlacoochee River Electric Cooperative, Inc.	11/18/2015	1452 851 311 380 11/15	Area Lighting 11/15	451.70
			Total 001 - General Fund	5,351.25
Report Balance				5,351.25

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

**Balance Sheet**

1. Trust statement activity has been recorded through 11/30/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger – Payment Terms**

3. Payment terms for landowner assessments are (a) defined in the FY15-16 Assessment Resolution adopted by the Board of Supervisors, (b) pursuant to Florida Statutes, Chapter 197 for assessments levied via the county tax roll.

**Summary A/R Ledger – Subsequent Collections**

4. General Fund - Payment for Invoice #FY15-16 in the amount of \$235,949.11 was received in December 2015.
5. Debt Service Fund – Payment for Invoice #FY15-16 in the amount of \$228,585.20 was received in December 2015.