

Verandahs  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2015

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Verandahs Community Development District**

Balance Sheet

As of 10/31/2015

(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	267,819	0	0	267,819	0	0
Investments	0	370,405	92,035	462,439	0	0
Assessments Receivable	321,066	311,046	0	632,112	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	681,451
Amount To Be Provided Debt Service	0	0	0	0	0	3,218,549
Fixed Assets	0	0	0	0	4,558,606	0
<b>Total Assets</b>	<u>601,817</u>	<u>681,451</u>	<u>92,035</u>	<u>1,375,303</u>	<u>4,558,606</u>	<u>3,900,000</u>
<b>Liabilities</b>						
Accounts Payable	6,280	0	0	6,280	0	0
Accrued Expenses Payable	0	0	0	0	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
<b>Total Liabilities</b>	<u>6,280</u>	<u>0</u>	<u>0</u>	<u>6,280</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	266,844	311,047	2	577,893	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<u>595,537</u>	<u>681,451</u>	<u>92,035</u>	<u>1,369,022</u>	<u>4,558,606</u>	<u>0</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>601,817</u>	<u>681,451</u>	<u>92,035</u>	<u>1,375,303</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 10/31/2015

(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	321,066	1	0.00%
<b>Total Revenues</b>	<b>321,065</b>	<b>321,065</b>	<b>321,066</b>	<b>1</b>	<b>(0.00)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	800	800	0	91.66%
Financial & Administrative					
Administrative Services	3,600	300	300	0	91.66%
District Management	19,400	1,617	1,617	0	91.66%
District Engineer	6,000	500	0	500	100.00%
Disclosure Report	5,000	417	0	417	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	5,300	5,300	0	38.37%
Accounting Services	15,000	1,250	1,250	0	91.66%
Auditing Services	4,500	0	0	0	100.00%
Arbitrage Rebate Calculation	500	42	0	42	100.00%
Public Officials Liability Insurance	2,700	2,700	2,317	383	14.18%
Legal Advertising	750	63	91	(28)	87.92%
Bank Fees	300	25	0	25	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	250	21	0	21	100.00%
Website Fees & Maintenance	1,200	100	175	(75)	85.41%
Legal Counsel					
District Counsel	8,000	667	636	31	92.04%
Electric Utility Services					
Street Lights	48,000	4,000	3,863	137	91.95%
Stormwater Control					
Aquatic Maintenance	14,400	1,200	1,200	0	91.66%
Mitigation Area Monitoring & Maintenance	3,500	292	0	292	100.00%
Stormwater System Maintenance	5,000	417	0	417	100.00%
Other Physical Environment					
General Liability Insurance	3,380	3,380	3,348	32	0.94%
Entry & Walls Maintenance	2,000	167	0	167	100.00%
Landscape Maintenance	92,880	7,740	26,723	(18,983)	71.22%

**Verandahs Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Irrigation Repairs & Maintenance	4,000	333	0	333	100.00%
Rust Prevention	7,280	607	590	17	91.89%
Holiday Decorations	5,000	1,500	1,500	0	70.00%
Landscape Replacement Plants, Shrubs, Trees	8,000	667	0	667	100.00%
Landscape Oversight	6,000	500	0	500	100.00%
Turf, Shrubs & Trees Treatment	10,000	833	0	833	100.00%
Contingency					
Miscellaneous Contingency	25,000	2,083	0	2,083	100.00%
Total Expenditures	<u>324,665</u>	<u>42,193</u>	<u>54,222</u>	<u>(12,028)</u>	<u>83.30%</u>
Excess of Revenues Over (Under) Expenditures	<u>(3,600)</u>	<u>278,872</u>	<u>266,844</u>	<u>(12,027)</u>	<u>7,512.34%</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>282,472</u>	<u>266,844</u>	<u>(15,627)</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>282,472</u></u>	<u><u>595,537</u></u>	<u><u>313,065</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 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2	2	0.00%
Special Assessments				
Tax Roll	311,046	311,046	0	0.00%
Total Revenues	<u>311,046</u>	<u>311,048</u>	<u>2</u>	<u>0.00%</u>
<b>Expenditures</b>				
Debt Service				
Interest	206,046	0	206,046	100.00%
Principal	105,000	0	105,000	100.00%
Total Expenditures	<u>311,046</u>	<u>0</u>	<u>311,046</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	311,048	311,048	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	(1)	(1)	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	311,047	311,047	0.00%
Fund Balance, Beginning of Period	0	370,404	370,404	0.00%
Fund Balance, End of Period	<u>0</u>	<u>681,451</u>	<u>681,451</u>	<u>0.00%</u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 10/31/2015

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0.00%
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Other Financing Sources (Uses)				
Interfund Transfer	0	1	1	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>2</u>	<u>2</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>92,035</u></u>	<u><u>92,035</u></u>	<u><u>0.00%</u></u>

**Verandahs CDD  
Investment Summary  
October 31, 2015**

<u>Account</u>	<u>Investment</u>	<u>Balance as of</u> <u>October 31, 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	102,746
	<b>Total Debt Service Fund Investments</b>	<b><u>\$ 370,405</u></b>
US Bank Series 2006 Def Cost	First American Government Obligation Fund CL Y	\$ 92,035
	<b>Total Capital Project Fund Investments</b>	<b><u>\$ 92,035</u></b>

**Verandahs Community Development District**

Summary A/R Ledger

From 10/1/2015 Through 10/31/2015

<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>632,112.28</u>
Report Balance			<u><u>632,112.28</u></u>



**Verandahs Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2015 Through 10/31/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Department of Economic Opportunity	10/1/2015	34287	Special District Fee FY15/16	175.00
Rust-Off Inc.	10/31/2015	131973	Chemicals For Rust Prevention 10/15	590.00
Straley & Robin	10/21/2015	12667	General Legal Services 10/15	636.15
Times Publishing Company	10/23/2015	200903	Legal Advertising Acct #45385 10/15	90.58
US Bank	10/23/2015	4119629	S2006 Trustee Fees 10/01/15 - 09/30/16	4,336.94
Withlacoochee River Electric Cooperative, Inc.	10/21/2015	1452 851 311 380 10/15	Area Lighting 10/15	451.70
			Total 001 - General Fund	6,280.37
Report Balance				6,280.37

**Verandahs Community Development District  
Notes to Unaudited Financial Statements  
October 31, 2015**

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/15.
2. See EMMA (Electronic Municipal Market Access) at <http://www.emma.msrb.org> for Municipal Disclosures and Market Data.

**Summary A/R Ledger**

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.