

Verandahs  
Community Development District

Financial Statements  
(Unaudited)

October 31, 2016

Prepared by  
Rizzetta & Company, Inc.  
District Manager

**Verandahs Community Development District**

Balance Sheet

As of 10/31/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Project Fund	Total Government Funds	General Fixed Asset Account Group	General Long-Term Debt Group
<b>Assets</b>						
Cash In Bank	48,147	0	0	48,147	0	0
Investments	165,395	103,883	411,026	680,304	0	0
Assessments Receivable	333,439	310,439	0	643,878	0	0
Prepaid Expenses	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	414,322
Amount To Be Provided Debt Service	0	0	0	0	0	4,015,678
Fixed Assets	0	0	0	0	4,558,606	0
<b>Total Assets</b>	<b>559,712</b>	<b>414,322</b>	<b>411,026</b>	<b>1,385,060</b>	<b>4,558,606</b>	<b>4,430,000</b>
<b>Liabilities</b>						
Accounts Payable	16,578	0	0	16,578	0	0
Accrued Expenses Payable	590	0	0	590	0	0
Due To Other Funds	0	0	0	0	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,430,000
<b>Total Liabilities</b>	<b>17,168</b>	<b>0</b>	<b>0</b>	<b>17,168</b>	<b>0</b>	<b>4,430,000</b>
<b>Fund Equity &amp; Other Credits</b>						
Beginning Fund Balance	243,602	103,882	412,771	760,256	4,558,606	0
Net Change in Fund Balance	298,942	310,440	(1,745)	607,637	0	0
<b>Total Fund Equity &amp; Other Credits</b>	<b>542,544</b>	<b>414,322</b>	<b>411,026</b>	<b>1,367,893</b>	<b>4,558,606</b>	<b>0</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>559,712</b>	<b>414,322</b>	<b>411,026</b>	<b>1,385,060</b>	<b>4,558,606</b>	<b>4,430,000</b>

See Notes to Unaudited Financial Statements

**Verandahs Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Interest Earnings					
Interest Earnings	0	0	28	28	0.00%
Special Assessments					
Tax Roll	333,439	333,439	333,439	0	0.00%
<b>Total Revenues</b>	<b>333,439</b>	<b>333,439</b>	<b>333,467</b>	<b>28</b>	<b>(0.01)%</b>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	9,600	800	600	200	93.75%
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	1,610	(1,110)	73.16%
Disclosure Report	5,000	0	0	0	100.00%
Trustees Fees	4,500	4,500	0	4,500	100.00%
Tax Collector/Property Appraiser Fees	150	0	0	0	100.00%
Financial Consulting Services	3,600	300	300	0	91.66%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	15,000	1,250	1,250	0	91.66%
Auditing Services	3,500	0	0	0	100.00%
Arbitrage Rebate Calculation	500	500	0	500	100.00%
Public Officials Liability Insurance	2,803	2,803	2,317	486	17.33%
Legal Advertising	750	63	1,068	(1,006)	(42.40)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	250	21	0	21	100.00%
Website Fees & Maintenance	2,100	175	175	0	91.66%
Legal Counsel					
District Counsel	7,000	583	1,037	(453)	85.18%
Electric Utility Services					
Utility Services	600	50	35	15	94.08%
Street Lights	48,000	4,000	3,788	212	92.10%
Stormwater Control					
Aquatic Maintenance	14,400	1,200	1,200	0	91.66%
Stormwater System Maintenance	5,000	417	0	417	100.00%
Other Physical Environment					
General Liability Insurance	4,051	4,051	3,348	703	17.35%
Entry & Walls Maintenance	1,000	83	0	83	100.00%

**Verandahs Community Development District**

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 10/31/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	54,816	4,568	7,740	(3,172)	85.88%
Irrigation Repairs & Maintenance	3,324	277	0	277	100.00%
Rust Prevention	7,180	598	590	8	91.78%
Annual Color Rotation	3,696	308	0	308	100.00%
Holiday Decorations	4,000	2,000	1,500	500	62.50%
Landscape Replacement Plants, Shrubs, Trees	8,000	667	0	667	100.00%
Landscape Mulch	5,184	432	0	432	100.00%
Landscape Fertilization & Pest	20,076	1,673	0	1,673	100.00%
Fire Ant Treatment	5,900	492	0	492	100.00%
Field Management Services	7,500	625	625	0	91.66%
Turf, Shrubs & Trees Treatment	5,784	482	0	482	100.00%
Contingency					
Capital Outlay	36,000	3,000	250	2,750	99.30%
Miscellaneous Contingency	10,000	833	0	833	100.00%
Total Expenditures	<u>333,439</u>	<u>44,342</u>	<u>34,525</u>	<u>9,818</u>	<u>89.65%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>289,097</u>	<u>298,942</u>	<u>9,846</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>289,097</u>	<u>298,942</u>	<u>9,846</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	243,602	243,602	0.00%
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>289,097</u></u>	<u><u>542,544</u></u>	<u><u>253,448</u></u>	<u><u>0.00%</u></u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

200 - Debt Service Fund 2006/2016

From 10/1/2016 Through 10/31/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1	1	0.00%
Special Assessments				
Tax Roll	321,289	310,439	(10,850)	(3.37)%
<b>Total Revenues</b>	<u>321,289</u>	<u>310,439</u>	<u>(10,850)</u>	<u>(3.38)%</u>
<b>Expenditures</b>				
Debt Service				
Interest	166,289	0	166,289	100.00%
Principal	155,000	0	155,000	100.00%
<b>Total Expenditures</b>	<u>321,289</u>	<u>0</u>	<u>321,289</u>	<u>100.00%</u>
Excess of Revenues Over (Under) Expenditures	0	310,439	310,439	0.00%
<b>Other Financing Sources (Uses)</b>				
Interfund Transfer	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	310,440	310,440	0.00%
Fund Balance, Beginning of Period	0	103,882	103,882	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>414,322</u>	<u>414,322</u>	<u>0.00%</u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

300 - Capital Projects Fund Series 2006

From 10/1/2016 Through 10/31/2016

(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	(0)	(0)	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0.00%</u></u>

**Verandahs Community Development District**

Statement of Revenues and Expenditures

301 - Capital Projects Fund Series 2016

From 10/1/2016 Through 10/31/2016

(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%
Total Revenues	<u>0</u>	<u>2</u>	<u>2</u>	<u>0.00%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Engineer	0	1,748	(1,748)	0.00%
Total Expenditures	<u>0</u>	<u>1,748</u>	<u>(1,748)</u>	<u>0.00%</u>
Excess of Revenues Over (Under) Expenditures	0	(1,745)	(1,745)	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	(1,745)	(1,745)	0.00%
Fund Balance, Beginning of Period	0	412,771	412,771	0.00%
Fund Balance, End of Period	<u>0</u>	<u>411,026</u>	<u>411,026</u>	<u>0.00%</u>

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

<u>Account</u>	<u>Investment</u>	<u>Balance as of October 31, 2016</u>
The Bank of Tampa	Money Market	\$ 165,395
<b>Total General Fund Investments</b>		<b><u>\$ 165,395</u></b>
US Bank Series 2016 Interest	First American Government Obligation Fund CL Y	\$ 26,272
US Bank Series 2016 Reserve	First American Government Obligation Fund CL Y	77,610
US Bank Series 2016 Revenue	First American Government Obligation Fund CL Y	1
<b>Total Debt Service Fund Investments</b>		<b><u>\$ 103,883</u></b>
US Bank Series 2016 Cost of Issuance	First American Government Obligation Fund CL Y	\$ 1,024
US Bank Series 2016 Construction	First American Government Obligation Fund CL Y	410,002
<b>Total Capital Project Fund Investments</b>		<b><u>\$ 411,026</u></b>



**Verandahs Community Development District**

Summary A/R Ledger

001 - General Fund

From 10/1/2016 Through 10/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>333,439.08</u>
		Total 001 - General Fund	333,439.08

**Verandahs Community Development District**

Summary A/R Ledger

200 - Debt Service Fund 2006/2016

From 10/1/2016 Through 10/31/2016

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
10/1/2016	Pasco County Tax Collector	FY16-17	<u>310,438.86</u>
		Total 200 - Debt Service Fund 2006/2016	310,438.86
			<u>643,877.94</u>
Report Balance			<u><u>643,877.94</u></u>

**Verandahs Community Development District**

Summary A/P Ledger

001 - General Fund

From 10/1/2016 Through 10/31/2016

Vendor Name	Invoice Date	Invoice Number	Invoice Description	Current Balance
Blue Water Aquatics, Inc.	10/6/2016	21433	Aquatic Service 10/16	1,200.00
Department of Economic Opportunity	10/3/2016	39304	Special District Fee FY16/17	175.00
Dewberry Engineers Inc.	10/11/2016	1354474	Engineering Services 09/16	742.50
Dewberry Engineers Inc.	11/9/2016	1363690	Engineering Services 10/16	1,610.00
Pasco County Board of County Commissioners	10/31/2016	103116	Mandatory Pre-Application Meeting 10/16	250.00
Straley Robin Vericker	10/19/2016	13756	General Legal Services 10/16	1,036.80
Withlacoochee River Electric Cooperative, Inc.	10/19/2016	1453 091 310 470 10/16	Area Lighting 10/16	3,344.44
Withlacoochee River Electric Cooperative, Inc.	10/20/2016	1452 851 311 380 10/16	Area Lighting 10/16	443.42
Withlacoochee River Electric Cooperative, Inc.	10/20/2016	1453 100 310 480 10/16	12013 Chenwood Avenue - Sign 10/16	35.49
Yellowstone Landscape	10/1/2016	INV0000133410	Monthly Landscape Maintenance 10/16	7,740.00
			Total 001 - General Fund	16,577.65
Report Balance				16,577.65

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

**Balance Sheet**

1. Trust statement activity has been recorded through 10/31/16.
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 FY16-17 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 #FY16-17 in the amount of \$41,362.14 was received in November 2016.
5. General Fund – Payment for Invoice #FY16-17 in the amount of \$217,412.97 was received in December 2016.
6. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$38,509.03 was received in November 2016.
7. Debt Service Fund – Payment for Invoice #FY16-17 in the amount of \$202,416.10 was received in December 2016.