

Verandahs
Community Development District

Financial Statements
(Unaudited)

November 30, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

Verandahs Community Development District

Balance Sheet

As of 11/30/2016

(In Whole Numbers)

	General Fund	Debt Service Fund	Capital Project Fund	Total Government Funds	General Fixed Asset Account Group	General Long-Term Debt Group
Assets						
Cash In Bank	91,994	0	0	91,994	0	0
Investments	165,422	77,612	411,028	654,061	0	0
Assessments Receivable	292,077	271,930	0	564,007	0	0
Prepaid Expenses	0	0	0	0	0	0
Deposits	12,732	0	0	12,732	0	0
Due From Other Funds	0	38,509	0	38,509	0	0
Amount Available in Debt Service	0	0	0	0	0	388,050
Amount To Be Provided Debt Service	0	0	0	0	0	4,041,950
Fixed Assets	0	0	0	0	4,558,606	0
Total Assets	562,225	388,050	411,028	1,361,303	4,558,606	4,430,000
Liabilities						
Accounts Payable	5,409	0	0	5,409	0	0
Accrued Expenses Payable	4,432	0	0	4,432	0	0
Due To Other Funds	38,509	0	0	38,509	0	0
Revenue Bonds Payable--Long Term	0	0	0	0	0	4,430,000
Total Liabilities	48,350	0	0	48,350	0	4,430,000
Fund Equity & Other Credits						
Beginning Fund Balance	243,602	103,882	412,771	760,256	4,558,606	0
Net Change in Fund Balance	270,273	284,168	(1,743)	552,697	0	0
Total Fund Equity & Other Credits	513,875	388,050	411,028	1,312,953	4,558,606	0
Total Liabilities & Fund Equity	562,225	388,050	411,028	1,361,303	4,558,606	4,430,000

See Notes to Unaudited Financial Statements

Verandahs Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Interest Earnings					
Interest Earnings	0	0	55	55	0.00%
Special Assessments					
Tax Roll	333,439	333,439	335,084	1,645	(0.49)%
Total Revenues	333,439	333,439	335,139	1,700	(0.51)%
Expenditures					
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	2,610	(1,610)	56.50%
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	600	600	0	83.33%
Assessment Roll	5,000	5,000	5,000	0	0.00%
Accounting Services	15,000	2,500	2,500	0	83.33%
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	125	1,068	(943)	(42.40)%
Dues, Licenses & Fees	175	175	175	0	0.00%
Miscellaneous Fees	250	42	0	42	100.00%
Website Fees & Maintenance	2,100	350	350	0	83.33%
Legal Counsel					
District Counsel	7,000	1,167	2,034	(868)	70.93%
Electric Utility Services					
Utility Services	600	100	69	31	88.49%
Street Lights	48,000	8,000	7,576	424	84.21%
Stormwater Control					
Aquatic Maintenance	14,400	2,400	2,400	0	83.33%
Stormwater System Maintenance	5,000	833	0	833	100.00%
Other Physical Environment					
General Liability Insurance	4,051	4,051	3,348	703	17.35%
Entry & Walls Maintenance	1,000	167	145	22	85.51%

Verandahs Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2016 Through 11/30/2016

(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Landscape Maintenance	54,816	9,136	17,300	(8,164)	68.43%
Irrigation Repairs & Maintenance	3,324	554	885	(331)	73.37%
Rust Prevention	7,180	1,197	1,180	17	83.56%
Annual Color Rotation	3,696	616	0	616	100.00%
Holiday Decorations	4,000	2,000	1,500	500	62.50%
Landscape Replacement Plants, Shrubs, Trees	8,000	1,333	727	606	90.91%
Landscape Mulch	5,184	864	0	864	100.00%
Landscape Fertilization & Pest	20,076	3,346	0	3,346	100.00%
Fire Ant Treatment	5,900	983	0	983	100.00%
Field Management Services	7,500	1,250	1,250	0	83.33%
Turf, Shrubs & Trees Treatment	5,784	964	0	964	100.00%
Contingency					
Capital Outlay	36,000	6,000	250	5,750	99.30%
Miscellaneous Contingency	10,000	1,667	6,549	(4,882)	34.51%
Total Expenditures	<u>333,439</u>	<u>69,656</u>	<u>64,866</u>	<u>4,789</u>	<u>80.55%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>263,783</u>	<u>270,273</u>	<u>6,489</u>	<u>0.00%</u>
Excess of Rev./Other Sources Over (Under) Exp./Other Uses	<u>0</u>	<u>263,783</u>	<u>270,273</u>	<u>6,489</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>263,783</u></u>	<u><u>513,875</u></u>	<u><u>250,091</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 11/30/2016

(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%
Special Assessments				
Tax Roll	321,289	310,439	(10,850)	(3.37)%
Total Revenues	<u>321,289</u>	<u>310,440</u>	<u>(10,849)</u>	<u>(3.38)%</u>
Expenditures				
Debt Service				
Interest	166,289	26,272	140,017	84.20%
Principal	155,000	0	155,000	100.00%
Total Expenditures	<u>321,289</u>	<u>26,272</u>	<u>295,017</u>	<u>91.82%</u>
Excess of Revenues Over (Under) Expenditures	0	284,168	284,168	0.00%
Other Financing Sources (Uses)				
Interfund Transfer	0	0	0	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	284,168	284,168	0.00%
Fund Balance, Beginning of Period	0	103,882	103,882	0.00%
Fund Balance, End of Period	<u>0</u>	<u>388,050</u>	<u>388,050</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 11/30/2016

(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 11/30/2016

(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget To Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	4	4	0.00%
Total Revenues	<u>0</u>	<u>4</u>	<u>4</u>	<u>0.00%</u>
Expenditures				
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	(1,743)	(1,743)	0.00%
Excess Of Rev./Other Sources Over (Under) Exp./Other Uses	0	(1,743)	(1,743)	0.00%
Fund Balance, Beginning of Period	0	412,771	412,771	0.00%
Fund Balance, End of Period	<u>0</u>	<u>411,028</u>	<u>411,028</u>	<u>0.00%</u>

**Verandahs CDD
Investment Summary
November 30, 2016**

<u>Account</u>	<u>Investment</u>	<u>Balance as of November 30, 2016</u>
The Bank of Tampa	Money Market	\$ 165,422
Total General Fund Investments		<u>\$ 165,422</u>
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	2
Total Debt Service Fund Investments		<u>\$ 77,612</u>
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	410,004
Total Capital Project Fund Investments		<u>\$ 411,028</u>

Verandahs Community Development District

Summary A/R Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<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>292,076.94</u>
		Total 001 - General Fund	292,076.94

Verandahs Community Development District

Summary A/R Ledger

200 - Debt Service Fund 2006/2016

From 11/1/2016 Through 11/30/2016

<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>271,929.83</u>
		Total 200 - Debt Service Fund 2006/2016	271,929.83
			<u>564,006.77</u>
Report Balance			<u><u>564,006.77</u></u>

Verandahs Community Development District

Summary A/P Ledger

001 - General Fund

From 11/1/2016 Through 11/30/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Rust-Off Inc.	11/30/2016	136832	Chemicals For Rust Prevention 11/16	590.00
Straley Robin Vericker	11/21/2016	13877	General Legal Services 11/16	997.60
Withlacoochee River Electric Cooperative, Inc.	11/16/2016	1453 091 310 470 11/16	Area Lighting 11/16	3,344.44
Withlacoochee River Electric Cooperative, Inc.	11/17/2016	1452 851 311 380 11/16	Area Lighting 11/16	443.42
Withlacoochee River Electric Cooperative, Inc.	11/17/2016	1453 100 310 480 11/16	12013 Chenwood Avenue - Sign 11/16	33.55
			Total 001 - General Fund	5,409.01
Report Balance				5,409.01

**VERANDAHS
COMMUNITY DEVELOPMENT DISTRICT
Capital Improvement Revenue Refunding Bonds, Series 2016**

Construction and Cost of Issuance Account Activity Through November 30, 2016

Inflows:	Bond Proceeds	\$	599,371.39
	Bank Fee		11,075.00
			Total Bond Proceeds: 610,446.39
	Interest Earnings		4.22
			Total Inflows: \$ 610,450.61

Outflows: Requisitions

Requisition Date	Requisition Number	Contractor	Amount	Status As of 11/30/16
8/31/2016	COI	MBS Capital Markets, LLC	\$ (88,600.00)	Cleared
8/31/2016	COI	Bryant Miller Olive	(5,000.00)	Cleared
8/31/2016	COI	Aponte & Associates Law Firm	(5,000.00)	Cleared
8/31/2016	COI	Nabors Giblin and Nickerson	(40,000.00)	Cleared
8/31/2016	COI	Rizztta & Co., Inc.	(20,000.00)	Cleared
8/31/2016	COI	Causey Demgen & Moore PC	(1,750.00)	Cleared
8/31/2016	COI	Straley Robin & Vericker	(20,250.00)	Cleared
8/31/2016	COI	US Bank	(11,075.00)	Cleared
9/1/2016	COI	US Bank	(6,000.00)	Cleared
10/13/2016	COI	Dewberry Engineers, Inc.	(1,747.50)	Cleared
			Total COI: (199,422.50)	

Capital Project Fund Balance at November 30, 2016 \$ 411,028.11

Verandahs Community Development District
Notes to Unaudited Financial Statements
November 30, 2016

Balance Sheet

1. Trust statement activity has been recorded through 11/30/16.
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 – Payments for Invoice #FY16-17 totaling \$248,321.69 were received in December 2016.
5. Debt Service Fund – Payments for Invoice #FY16-17 totaling \$231,192.78 were received in December 2016.