

**STATEMENT 1  
VERANDAHS CDD  
FY2015 ADOPTED BUDGET  
GENERAL FUND (O&M)**

	FY 2012 ACTUAL	FY 2013 ACTUAL	FY 2014 ADOPTED	FY 2014 YTD - MARCH	FY 2015 ADOPTED	VARIANCE 2014 TO 2015
<b>REVENUE</b>						
SPECIAL ASSESSMENTS - ON-ROLL (GROSS)	\$ 295,309	\$ 294,128	\$ 288,750	\$ 261,270	\$ 310,933	\$ 22,183
INTEREST	340	324	-	142	-	-
MISCELLANEOUS	-	-	-	-	-	-
FUND BALANCE FORWARD - CHENWOOD CAPITAL PROJECT	-	-	20,350	-	90,700	70,350
LESS: DISCOUNT (EARLY PAYMENT ON ASSMTS)	-	-	(11,550)	-	(12,500)	(950)
<b>TOTAL REVENUE</b>	<b>295,649</b>	<b>294,452</b>	<b>297,550</b>	<b>261,412</b>	<b>389,133</b>	<b>91,583</b>
<b>EXPENDITURES</b>						
<b>ADMINISTRATIVE:</b>						
BOARD OF SUPERVISORS COMPENSATION	-	800	3,200	800	9,600	6,400
PAYROLL TAXES	-	66	297	66	734	438
PAYROLL SERVICES	-	520	800	551	480	(320)
HOA - SERVICE FEE/BOARD ATTENDANCE	-	-	1,000	-	-	(1,000)
MANAGEMENT CONSULTING SERVICES	46,000	46,000	46,000	23,000	46,000	0
GENERAL ADMINISTRATIVE EXPENSES	3,600	3,600	3,600	1,800	1,000	(2,600)
COUNTY COLLECTION FEES	-	-	10,106	-	10,937	831
BANKING SERVICES	239	323	300	156	300	-
AUDITING	4,175	4,250	5,800	-	4,500	(1,300)
ASSESSMENT ADMINISTRATION	14,700	14,700	14,700	14,700	7,000	(7,700)
MISCELLANEOUS	300	150	597	200	251	(346)
REGULATORY AND PERMIT FEES	175	175	175	175	175	-
LEGAL ADVERTISEMENTS	324	706	3,000	196	750	(2,250)
ENGINEERING SERVICES	2,310	4,365	4,000	3,993	5,000	1,000
LEGAL SERVICES	509	3,570	5,000	2,695	5,000	-
WEBSITE ADMINISTRATION	-	-	-	-	2,500	2,500
<b>TOTAL ADMINISTRATIVE</b>	<b>72,332</b>	<b>79,225</b>	<b>98,575</b>	<b>48,332</b>	<b>94,228</b>	<b>(4,348)</b>
<b>INSURANCE:</b>						
INSURANCE (Liability, Property & Casualty)	5,000	5,500	6,000	5,665	5,950	(50)
<b>TOTAL INSURANCE</b>	<b>5,000</b>	<b>5,500</b>	<b>6,000</b>	<b>5,665</b>	<b>5,950</b>	<b>(50)</b>
<b>DEBT SERVICE ADMINISTRATION:</b>						
DISSEMINATION AGENT	5,000	5,000	5,000	5,000	5,000	-
TRUSTEE FEES	3,722	3,722	3,800	3,722	4,280	480
BOND AMORTIZATION SCHEDULE FEE	500	-	-	-	-	-
ARBITRAGE	500	500	500	500	500	-
TRUST FUNDS ACCOUNTING	3,675	3,675	3,675	1,838	3,675	-
<b>TOTAL DEBT SERVICE ADMINISTRATION</b>	<b>13,397</b>	<b>12,897</b>	<b>12,975</b>	<b>11,060</b>	<b>13,455</b>	<b>480</b>
<b>FIELD OPERATIONS:</b>						
IRRIGATION - MAINTENANCE	9,315	4,837	10,000	1,354	8,820	(1,180)
MITIGATION SERVICES	-	-	5,000	-	3,500	(1,500)
LANDSCAPE MATERIALS	5,440	3,799	10,000	760	10,400	400
TURF, SHRUBS & TREES TREATMENT	-	7,500	5,757	-	22,300	16,543
LANDSCAPING MAINTENANCE	63,526	63,247	48,855	24,428	55,300	6,445
STREETLIGHTS - ELECTRICITY - UTILITY - WITHLACOOCHEE	51,556	44,362	50,000	23,763	51,500	1,500
LAKE (SURFACE WATER) MANAGEMENT - AQUATIC	21,673	18,505	23,625	7,200	14,400	(9,225)
POND BANK REPAIR	-	8,080	15,000	-	5,000	(10,000)
FOUNTAIN MAINTENANCE	-	1,500	-	-	-	-
WELL MAINTENANCE - RUST-OFF	-	-	7,080	2,360	7,080	-
HOLIDAY LIGHTS	-	-	-	1,000	3,000	3,000
FIELD MISCELLANEOUS	1,248	-	-	200	-	-
CONTINGENCIES	-	4,195	4,683	-	3,500	(1,183)
CHENWOOD ENTRANCE CAPITAL PROJECT	-	-	-	-	90,700	90,700
<b>TOTAL FIELD OPERATIONS</b>	<b>152,758</b>	<b>156,025</b>	<b>180,000</b>	<b>61,065</b>	<b>275,500</b>	<b>95,500</b>
<b>TOTAL EXPENDITURES</b>	<b>243,487</b>	<b>253,647</b>	<b>297,550</b>	<b>126,122</b>	<b>389,133</b>	<b>91,583</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>52,162</b>	<b>40,805</b>	<b>-</b>	<b>135,290</b>	<b>-</b>	<b>-</b>
FUND BALANCE - BEGINNING (RESTATE PER AUDIT FY 2013)	219,724	263,816	304,621	-	304,621	
<b>FUND BALANCE - ENDING</b>	<b>\$ 271,886</b>	<b>\$ 304,621</b>	<b>\$ 304,621</b>	<b>\$ 135,290</b>	<b>\$ 304,621</b>	<b>\$ -</b>

Assessment Note: Following the adoption of the general fund and debt service budgets, the District will prepare an assessment roll based on the County Property Appraiser's final list of property owners as of a certain "date of record". The District will allocate assessments to property owners as of this "date of record" and will utilize the appropriate on-roll and off-roll collection methods to collect its assessments. As a result of this process, the on-roll and off-roll assessments and related collection costs may vary from the adopted budgets.

**STATEMENT 2  
VERANDAHS CDD  
FY2015 ADOPTED BUDGET  
GENERAL FUND (O&M) ALLOCATION**

**III. Current FY - O&M ASSESSMENT ALLOCATION ACROSS HOUSING TYPES (After consideration of Fund Balance Forward)**

Expenditure Share	Total	SFR	TH
Admin, Insurance & Debt Admin	100%	92%	8%
Field	100%	90%	10%
Fund Balance	100%	81%	19%
Units	611	495	116
Assigned ERU /(1)		1.0	0.3

Total Expenditure	Total	Total To SFR	Total To TH	Per SFR Unit	Per TH Unit
Admin, Insurance & Debt Admin	102,696	94,480	8,216	191	71
Field	275,500	247,950	27,550	501	238
Less: Fund Balance Forward	(90,700)	(73,480)	(17,220)	(148)	(148)
<b>Subtotal (Net)</b>	<b>287,496</b>	<b>268,950</b>	<b>18,546</b>	<b>543</b>	<b>160</b>
Plus: Early Bird Discount (4%)	12,500	11,693	806	24	7
Plus: County Collection Charges (4%)	10,937	10,232	706	21	6
<b>Total (Gross)</b>	<b>310,933</b>	<b>290,875</b>	<b>20,058</b>	<b>588</b>	<b>173</b>

**Footnotes:**

(1) A standardized methodology for allocating expenses applies. Townhomes pay 10% of Field expenses, and 8% of administrative expenses. Such allocation method has been used since FY 2009.

**III a. Prior FY - O&M ASSESSMENT ALLOCATION ACROSS HOUSING TYPES**

Expenditure Share	Total	SFR	TH
Admin	100%	92%	8%
Field	100%	90%	10%
Units	611	495	116

Total Expenditure	Total	Total To SFR	Total To TH	Per SFR Unit	Per TH Unit
Admin, Insurance & Debt Admin	107,444	98,848	8,596	200	74
Field	180,000	162,000	18,000	327	155
Less: Fund Balance Forward	(20,350)	(16,487)	(3,864)	(33)	(33)
<b>Subtotal (Net)</b>	<b>267,094</b>	<b>244,362</b>	<b>22,732</b>	<b>494</b>	<b>196</b>

**III b. Change in O&M Assessments (net) Compared with Prior Fiscal Year**

Percentage of GF Budget to Prior Year: 107.64%

Landuse	FY 2014 Per/Unit	FY 2015 Per/Unit	Difference
Per SFR Unit	494	543	50
Per TH Unit	196	160	(36)

**STATEMENT 3  
VERANDAHS CDD  
FY2015 ADOPTED BUDGET  
\$4,670,000 SERIES 2006A DEBT SERVICE**

	<b>FY 2015 ADOPTED BUDGET</b>
<b>REVENUE</b>	
SPECIAL ASSESSMENTS-TAX ROLL (Gross)	\$ 331,200
SPECIAL ASSESSMENTS-DIRECT (Net)	-
PREPAYMENT OF BONDS	-
INTEREST--INVESTMENT	-
FUND BALANCE FORWARD	106,248
LESS: EARLY PAYMENT DISCOUNT (4.0%)	(13,248)
<b>TOTAL REVENUE</b>	<b>424,200</b>
<b>EXPENDITURES</b>	
COUNTY COLLECTION FEES	11,592
INTEREST EXPENSE	
INTEREST 11-01-14	105,263
INTEREST 05-01-15	105,263
INTEREST 11-01-15	102,638
PRINCIPAL RETIREMENT	
PRINCIPAL 05-01-15	100,000
<b>TOTAL EXPENDITURES</b>	<b>424,755</b>
<b>EXCESS REVENUE OVER (UNDER) EXPENDITURES</b>	<b>(600)</b>
<b>OTHER FINANCING SOURCES (USES)</b>	
TRANSFER-IN	
TRANSFER-OUT TO CAPITAL	
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>-</b>
NET CHANGE IN FUND BALANCE	(106,248)
FUND BALANCE - BEGINNING (REVENUE TRUST ACCOUNT)	109,874
<b>FUND BALANCE - ENDING (REVENUE TRUST ACCOUNT)</b>	<b>\$ 3,626</b>

**I. MAXIMUM DEBT SERVICE ASSESSMENT PER AMR\*:**

PRODUCT TYPE	UNIT	TOTAL ERU	ANNUAL ASSMT	TOTAL ASSMT GROSS
SINGLE FAMILY HOMES	494	495	\$600	\$ 296,400
TOWNHOMES	116	58	\$300	\$ 34,800
<b>TOTAL (Gross)</b>	<b>553</b>	<b>553</b>		<b>\$ 331,200</b>

\* Excluding lots that fully paid debt service obligation.

**STATEMENT 4  
VERANDAHS CDD  
\$4,670,000 SERIES 2006A BONDS DEBT SERVICE REQUIREMENT**

<b>Period Ending</b>	<b>Principal (a)</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service (a)</b>	<b>Annual Debt Service (a)</b>	<b>Bonds Outstanding (a)</b>
11/1/2012	\$ -	5.25%	\$ 110,118.75	\$ 110,118.75	\$ 110,118.75	\$ 4,195,000
5/1/2013	90,000	5.25%	110,118.75	200,118.75		4,105,000
11/1/2013		5.25%	107,756.25	107,756.25	307,875.00	4,105,000
5/1/2014	95,000	5.25%	107,756.25	202,756.25		4,010,000
11/1/2014		5.25%	105,262.50	105,262.50	308,018.75	4,010,000
5/1/2015	100,000	5.25%	105,262.50	205,262.50		3,910,000
11/1/2015		5.25%	102,637.50	102,637.50	307,900.00	3,910,000
5/1/2016	105,000	5.25%	102,637.50	207,637.50		3,805,000
11/1/2016		5.25%	99,881.25	99,881.25	307,518.75	3,805,000
5/1/2017	110,000	5.25%	99,881.25	209,881.25		3,695,000
11/1/2017		5.25%	96,993.75	96,993.75	306,875.00	3,695,000
5/1/2018	115,000	5.25%	96,993.75	211,993.75		3,580,000
11/1/2018		5.25%	93,975.00	93,975.00	305,968.75	3,580,000
5/1/2019	125,000	5.25%	93,975.00	218,975.00		3,455,000
11/1/2019		5.25%	90,693.75	90,693.75	309,668.75	3,455,000
5/1/2020	130,000	5.25%	90,693.75	220,693.75		3,325,000
11/1/2020		5.25%	87,281.25	87,281.25	307,975.00	3,325,000
5/1/2021	135,000	5.25%	87,281.25	222,281.25		3,190,000
11/1/2021		5.25%	83,737.50	83,737.50	306,018.75	3,190,000
5/1/2022	145,000	5.25%	83,737.50	228,737.50		3,045,000
11/1/2022		5.25%	79,931.25	79,931.25	308,668.75	3,045,000
5/1/2023	150,000	5.25%	79,931.25	229,931.25		2,895,000
11/1/2023		5.25%	75,993.75	75,993.75	305,925.00	2,895,000
5/1/2024	160,000	5.25%	75,993.75	235,993.75		2,735,000
11/1/2024		5.25%	71,793.75	71,793.75	307,787.50	2,735,000
5/1/2025	165,000	5.25%	71,793.75	236,793.75		2,570,000
11/1/2025		5.25%	67,462.50	67,462.50	304,256.25	2,570,000
5/1/2026	180,000	5.25%	67,462.50	247,462.50		2,390,000
11/1/2026		5.25%	62,737.50	62,737.50	310,200.00	2,390,000
5/1/2027	185,000	5.25%	62,737.50	247,737.50		2,205,000
11/1/2027		5.25%	57,881.25	57,881.25	305,618.75	2,205,000
5/1/2028	195,000	5.25%	57,881.25	252,881.25		2,010,000
11/1/2028		5.25%	52,762.50	52,762.50	305,643.75	2,010,000
5/1/2029	210,000	5.25%	52,762.50	262,762.50		1,800,000
11/1/2029		5.25%	47,250.00	47,250.00	310,012.50	1,800,000
5/1/2030	220,000	5.25%	47,250.00	267,250.00		1,580,000
11/1/2030		5.25%	41,475.00	41,475.00	308,725.00	1,580,000
5/1/2031	230,000	5.25%	41,475.00	271,475.00		1,350,000
11/1/2031		5.25%	35,437.50	35,437.50	306,912.50	1,350,000
5/1/2032	240,000	5.25%	35,437.50	275,437.50		1,110,000
11/1/2032		5.25%	29,137.50	29,137.50	304,575.00	1,110,000
5/1/2033	255,000	5.25%	29,137.50	284,137.50		855,000
11/1/2033		5.25%	22,443.75	22,443.75	306,581.25	855,000
5/1/2034	270,000	5.25%	22,443.75	292,443.75		585,000
11/1/2034		5.25%	15,356.25	15,356.25	307,800.00	585,000
5/1/2035	285,000	5.25%	15,356.25	300,356.25		300,000
11/1/2035		5.25%	7,875.00	7,875.00	308,231.25	300,000
5/1/2036	300,000	5.25%	7,875.00	307,875.00		-
11/1/2036		5.25%	-	-	307,875.00	-
<b>Total</b>	<b>\$ 4,195,000.00</b>		<b>\$ 3,291,750.00</b>	<b>\$ 7,486,750.00</b>	<b>\$ 7,486,750.00</b>	

**Footnote:**

(a) For budgetary purposes only.