

Budget Template
The Verandahs Community Development District
General Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
1		
2	REVENUES	
3		
12	Special Assessments	
13	Tax Roll*	\$ 321,065
15	Off Roll*	\$ -
29		
30	TOTAL REVENUES	\$ 321,065
31		
32	Balance Forward from Prior Year	\$ 3,600
33		
34	TOTAL REVENUES AND BALANCE FORWARD	\$ 324,665
35		
36	<i>*Allocation of assessments between the Tax Roll and Off Roll are</i>	
37		
38	EXPENDITURES - ADMINISTRATIVE	
39		
40	Legislative	
41	Supervisor Fees	\$ 9,600
42	Financial & Administrative	
44	District Management	\$ 19,400
45	Administrative Services	\$ 3,600
46	District Engineer	\$ 6,000
47	Disclosure Report	\$ 5,000
48	Trustees Fees	\$ 4,500
50	Financial Consulting Services	\$ 8,600
51	Accounting Services	\$ 15,000
52	Auditing Services	\$ 4,500
53	Arbitrage Rebate Calculation	\$ 500
58	Public Officials Liability Insurance	\$ 2,700
59	Legal Advertising	\$ 750
60	Bank Fees	\$ 300
61	Dues, Licenses & Fees	\$ 175
62	Miscellaneous Fees	\$ 250
63	Tax Collector /Property Appraiser Fees	\$ 150
65	Website Fees & Maintenance	\$ 1,200
66	Legal Counsel	
67	District Counsel	\$ 8,000
68		
69	Administrative Subtotal	\$ 90,225
70		
71	EXPENDITURES - FIELD OPERATIONS	
72		
73	Electric Utility Services	
74	Utility Services	\$ -
75	Street Lights	\$ 47,880
76	Stormwater Control	
77	Stormwater Assessment	\$ -
78	Aquatic Maintenance	\$ 14,400
79	Lake/Pond Bank Maintenance	\$ -
80	Mitigation Area Monitoring & Maintenance	\$ 3,500
81	Aquatic Plant Replacement	\$ -
82	Stormwater System Maintenance	\$ 5,000
83	Other Physical Environment	
84	General Liability Insurance	\$ 3,700
85	Property Insurance	\$ -
86	Rust Prevention	\$ 7,080
87	Entry & Walls Maintenance	\$ 2,000
88	Landscape Maintenance	\$ 92,880
89	Landscape Oversight (John Toborg)	\$ 6,000
90	Holiday Decorations	\$ 5,000
91	Irrigation Maintenance & Repairs	\$ 4,000
93	Landscape Miscellaneous	\$ -
94	Landscape Replacement Plants, Shrubs, Trees	\$ 8,000
95	Turf, Shrubs & Trees Treatment	\$ 10,000
96	Contingency	
97	Miscellaneous Contingency	\$ 25,000
98	Capital Reserves	\$ -
99	Capital Outlay	\$ -
100		
101	Field Operations Subtotal	\$ 234,440
102		
103	Contingency for County TRIM Notice	
104		
105	TOTAL EXPENDITURES	\$ 324,665

Budget Template
The Verandahs Community Development District
General Fund
Fiscal Year 2015/2016

	Chart of Accounts Classification	Budget for 2015/2016
106		
107	EXCESS OF REVENUES OVER EXPENDITURES	\$ (0)
108		

Budget Template
The Verandahs Community Development District
Debt Service
Fiscal Year 2015/2016

Chart of Accounts Classification	Series 2006A	Budget for 2015/2016
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$311,046.00	\$311,046.00
TOTAL REVENUES	\$311,046.00	\$311,046.00
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$311,046.00	\$311,046.00
Administrative Subtotal	\$311,046.00	\$311,046.00
TOTAL EXPENDITURES	\$311,046.00	\$311,046.00
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$330,900.00

Notes:

Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

The Verandahs Community Development District

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2015/2016 O&M Budget	\$321,065.00
Pasco County 6% Collection Cost:	<u>\$20,493.51</u>
2015/2016 Total:	<u>\$341,558.51</u>

2014/2015 O&M Budget	\$287,496.00
2015/2016 O&M Budget	<u>\$321,065.00</u>
Total Difference:	<u><u>\$33,569.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2014/2015</u>	<u>2015/2016</u>	<u>\$</u>	<u>%</u>
Debt Service - Single Family	\$600.00	\$600.00	\$0.00	0.00%
Operations/Maintenance - Single Family	\$587.64	\$617.65	\$30.01	5.11%
<u>Total</u>	<u>\$1,187.64</u>	<u>\$1,217.65</u>	<u>\$30.01</u>	<u>2.53%</u>
Debt Service - Townhome	\$300.00	\$300.00	\$0.00	0.00%
Operations/Maintenance - Townhome	\$172.93	\$308.82	\$135.89	78.58%
<u>Total</u>	<u>\$472.93</u>	<u>\$608.82</u>	<u>\$135.89</u>	<u>28.73%</u>

THE VERANDAHS

FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$321,065.00
COLLECTION COSTS @	6.0%
TOTAL O&M ASSESSMENT	<u>\$341,558.51</u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾		ALLOCATION OF O&M ASSESSMENT				TOTAL DEBT SERVICE ASSESSMENT	PER LOT ANNUAL ASSESSMENT		
	O&M	DEBT SERVICE ⁽²⁾	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET		O&M	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
Single Family	495	494	1.00	495.00	89.51%	\$305,735.01	\$296,400.00	\$617.65	\$600.00	\$1,217.65
Town Home	116	115	0.50	58.00	10.49%	\$35,823.50	\$34,500.00	\$308.82	\$300.00	\$608.82
	<u>611</u>	<u>609</u>		<u>553.00</u>	<u>100.00%</u>	<u>\$341,558.51</u>	<u>\$330,900.00</u>			
LESS: Pasco County Collection Costs and Early Payment Discount Costs						(\$20,493.51)	(\$19,854.00)			
Net Revenue to be Collected						<u>\$321,065.00</u>	<u>\$311,046.00</u>			

⁽¹⁾ Reflects 1 (one) Single Family and 1 (one) Townhome Series 2006A Prepayment.

⁽²⁾ Reflects the number of total lots with Series 2006A debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

⁽⁴⁾ Annual assessment that will appear on November 2015 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.