

**VERANDAH WEST
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

January 14, 2015

Verandah West Community Development District

6131 Lyons Road, Suite 100 • Coconut Creek, Florida 33073

Phone: (954) 426-2105 • Fax: (954) 426-2147 • Toll-free: (877) 276-0889

January 8, 2015

Board of Supervisors
Verandah West Community Development District

ATTENDEES:

Please identify yourself each time you speak to facilitate accurate transcription of meeting minutes.

Dear Board Members:

A Regular Meeting of the Verandah West Community Development District's Board of Supervisors will be held on **Wednesday, January 14, 2015** at **1:30 p.m.**, at the **Verandah Sales Office, 11571 Verandah Blvd., Ft. Myers, Florida 33905**. The agenda is as follows:

1. Call to Order/Roll Call
2. Public Comments [**3 minutes per person**]
3. Administration of Oath of Office to Newly Elected Supervisors, Incumbents **Susie McIntyre [Seat 2]** and **Paul Zampiceni [Seat 4]** (*the following to be provided in separate package*)
 - A. Guide to Sunshine Amendment and Code of Ethics for Public Officers and Employees
 - B. Membership, Obligations and Responsibilities
 - C. Financial Disclosure Forms
 - Form 1: Statement of Financial Interests
 - Form 1X: Amendment to Form 1, Statement of Financial Interests
 - Form 1F: Final Statement of Financial Interests
 - D. Form 8B, Memorandum of Voting Conflict
4. Consideration of **Resolution 2015-1**, Electing the Officers of the District
5. Consideration of **Resolution 2015-2**, Relating to the Amendment of the Annual Budget for the Fiscal Year Beginning October 1, 2013 and Ending September 30, 2014
6. Approval of **August 13, 2014** Public Hearing and Regular Meeting Minutes
7. Other Business

8. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - i. Approval of Unaudited Financial Statements as of November 30, 2014
 - ii. **NEXT MEETING DATE: March 13, 2015 at 1:30 P.M.**
9. Supervisors' Requests
10. Adjournment

Should you have any questions, please do not hesitate to contact me directly at (239) 464-7114.

Sincerely,



Chesley E. Adams, Jr.
District Manager

FOR BOARD MEMBERS AND STAFF TO ATTEND BY
TELEPHONE:

CALL IN NUMBER: 1-888-354-0094

CONFERENCE ID: 8593810

RESOLUTION 2015-1

**A RESOLUTION ELECTING THE OFFICERS OF THE
VERANDAH WEST COMMUNITY DEVELOPMENT
DISTRICT, LEE COUNTY, FLORIDA**

WHEREAS, the Verandah West Community Development District was notified of the results of the General Election, held on November 4, 2014 for Seats 2 and 4; and

WHEREAS, the Board of Supervisors of the Verandah West Community Development District desires to elect the below recited person(s) to the offices specified.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD
OF SUPERVISORS OF THE VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT:**

1. The following persons are elected to the offices shown:

Chair	_____
Vice Chair	_____
Secretary	<u>Chuck Adams</u>
Treasurer	<u>Craig Wrathell</u>
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	_____
Assistant Secretary	<u>Craig Wrathell</u>

PASSED AND ADOPTED this ____ day of _____, 2015.

Chair/Vice Chair

Secretary/Assistant Secretary

RESOLUTION 2015-2

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERANDAH WEST COMMUNITY DEVELOPMENT DISTRICT RELATING TO THE AMENDMENT OF THE ANNUAL BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2013 AND ENDING SEPTEMBER 30, 2014; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, on August 14, 2013, the Board of Supervisors (hereinafter referred to as the “Board”) of the Verandah West Community Development District (hereinafter referred to as the “District”), adopted a Budget for Fiscal Year 2013/2014; and

WHEREAS, the Board desires to amend the previously adopted budget for the Fiscal Year 2013/2014.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VERANDAH WEST COMMUNITY DEVELOPMENT DISTRICT:

Section 1. The Fiscal Year 2013/2014 Budget is hereby amended in accordance with Exhibit “A” attached hereto; and

Section 2. This resolution shall become effective immediately upon its adoption, and be reflected in the monthly and Fiscal Year End September 30, 2014 Financial Statements and Audit Report of the District.

PASSED AND ADOPTED this ____ day of _____, 2015.

Secretary/Assistant Secretary

Chair/Vice Chair

EXHIBIT "A"

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
AMENDED GENERAL FUND BUDGETS
FISCAL YEAR 2014
EFFECTIVE NOVEMBER 30, 2014**

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
AMENDED GENERAL FUND BUDGETS (COMBINED)
FISCAL YEAR 2014**

	Adopted FY 2014 Budget	Actual through 9/30/14	Budget to Actual Variance	Proposed Amendment Increase/ (Decrease)	Amended FY 2014 Budget
REVENUES					
Assessment levy: on-roll - gross	\$ 219,591				
Allowable discounts (4%)	(8,784)				
Assessment levy: on-roll - net	210,807	\$ 214,868	\$ (4,061)	\$ -	210,807
Assessment levy: off-roll	166,069	162,315	3,754	-	166,069
Interest and miscellaneous	600	240	360	(360)	240
Total revenues	377,476	377,423	53	(360)	377,116
EXPENDITURES					
Professional & admin					
Supervisors	6,000	4,000	2,000	(2,000)	4,000
Management and accounting	124,960	124,960	-	-	124,960
Audit	14,300	14,200	100	(100)	14,200
Legal	10,000	16,696	(6,696)	6,696	16,696
Field management	21,163	21,163	-	-	21,163
Engineering	5,000	6,811	(1,811)	1,811	6,811
Trustee	10,000	11,322	(1,322)	1,322	11,322
Dissemination agent	8,280	8,280	-	-	8,280
Arbitrage rebate calculation	3,000	1,500	1,500	(1,500)	1,500
Assessment roll preparation	24,000	24,000	-	-	24,000
Telephone	775	775	-	-	775
Postage	750	636	114	(114)	636
Insurance	12,000	11,846	154	(154)	11,846
Printing & binding	1,614	1,614	-	-	1,614
Legal advertising	2,500	3,399	(899)	899	3,399
Office expenses & supplies	250	110	140	(140)	110
Contingencies	1,500	1,533	(33)	10,033	11,533
Annual district filing fee	350	351	(1)	1	351
Total professional & admin	246,442	253,196	(6,754)	16,754	263,196
Water management					
Contractual services	120,000	115,911	4,089	(4,089)	115,911
Aquascaping/pipe cleanout	5,000	-	5,000	(5,000)	-
Capital outlay: lake bank erosion*	-	210,730	(210,730)	210,730	210,730
Contingencies	1,000	1,921	(921)	921	1,921
Total water management	126,000	328,562	(202,562)	202,562	328,562

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
AMENDED GENERAL FUND BUDGETS (COMBINED)
FISCAL YEAR 2014**

	Adopted FY 2014 Budget	Actual through 9/30/14	Budget to Actual Variance	Proposed Amendment Increase/ (Decrease)	Amended FY 2014 Budget
Other fees and charges					
Property appraiser	1,740	995	745	(745)	995
Tax collector	3,294	913	2,381	(2,381)	913
Total other fees and charges	<u>5,034</u>	<u>1,908</u>	<u>3,126</u>	<u>(3,126)</u>	<u>1,908</u>
Total expenditures	<u>377,476</u>	<u>583,666</u>	<u>(206,190)</u>	<u>216,190</u>	<u>593,666</u>
Net increase/(decrease) of fund balance	-	(206,243)			(216,550)
Fund balance - beginning (unaudited)	318,631	310,081			310,081
Fund balance - ending (projected)	<u>\$ 318,631</u>	<u>\$ 103,838</u>			<u>\$ 93,531</u>

*These items are not cost shared.

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
AMENDED GENERAL FUND BUDGET
FISCAL YEAR 2014**

	Adopted FY 2014 Budget	Actual through 9/30/14	Budget to Actual Variance	Proposed Amendment Increase/ (Decrease)	Amended FY 2014 Budget
REVENUES					
Assessment levy: on-roll - gross	\$ 48,427				
Allowable discounts (4%)	(1,937)				
Assessment levy: on-roll - net	46,490	\$ 48,726	\$ (2,236)	\$ -	46,490
Assessment levy: off-roll	129,308	123,378	5,930	-	129,308
Interest and miscellaneous	282	83	199	(199)	113
Total revenues	<u>176,080</u>	<u>172,187</u>	<u>3,893</u>	<u>(199)</u>	<u>175,911</u>
EXPENDITURES					
Professional & admin					
Supervisors	2,819	1,880	939	(939)	1,879
Management and accounting	58,706	58,706	-	-	58,706
Audit	6,718	6,674	44	(44)	6,671
Legal	4,698	7,847	(3,149)	3,149	7,844
Field management	9,942	9,942	-	-	9,942
Engineering	2,349	3,201	(852)	852	3,200
Trustee	4,698	5,321	(623)	623	5,319
Dissemination agent	3,890	3,890	-	-	3,890
Arbitrage rebate calculation	1,409	705	704	(704)	705
Assessment roll preparation	11,275	11,280	(5)	5	11,275
Telephone	364	364	-	-	364
Postage	352	299	53	(53)	299
Insurance	5,638	5,568	70	(70)	5,565
Printing & binding	758	758	-	-	758
Legal advertising	1,174	1,598	(424)	424	1,597
Office expenses & supplies	117	52	65	(65)	52
Contingencies	705	726	(21)	4,721	5,418
Annual district filing fee	164	165	(1)	1	165
Total professional & admin	<u>115,776</u>	<u>118,976</u>	<u>(3,200)</u>	<u>7,900</u>	<u>123,649</u>
Water management					
Contractual services	56,375	54,478	1,897	(1,897)	54,454
Aquascaping/Pipe Cleanout	2,349	-	2,349	(2,349)	-
Capital outlay: lake bank erosion*	-	47,539	(47,539)	47,539	47,539
Contingencies	470	902	(432)	432	902
Total water management	<u>59,194</u>	<u>102,919</u>	<u>(43,725)</u>	<u>43,725</u>	<u>102,895</u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
AMENDED GENERAL FUND BUDGET
FISCAL YEAR 2014**

	Adopted FY 2014 Budget	Actual through 9/30/14	Budget to Actual Variance	Proposed Amendment Increase/ (Decrease)	Amended FY 2014 Budget
Other fees and charges					
Property appraiser	384	219	165	(165)	219
Tax collector	726	198	528	(528)	201
Total other fees and charges	<u>1,110</u>	<u>417</u>	<u>693</u>	<u>(693)</u>	<u>420</u>
Total expenditures	<u>176,080</u>	<u>222,312</u>	<u>(46,232)</u>	<u>50,932</u>	<u>226,964</u>
Net increase/(decrease) of fund balance	-	(50,125)			(51,053)
Fund balance - beginning (unaudited)	<u>50,283</u>	<u>68,132</u>			<u>68,132</u>
Fund balance - ending (projected)	<u>\$ 50,283</u>	<u>\$ 18,007</u>			<u>\$ 17,079</u>

*These items are not cost shared.

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
AMENDED GENERAL FUND BUDGET
FISCAL YEAR 2014**

	Adopted FY 2014 Budget	Actual through 9/30/14	Budget to Actual Variance	Proposed Amendment Increase/ (Decrease)	Amended FY 2014 Budget
REVENUES					
Assessment levy: on-roll - gross	\$ 171,164				
Allowable discounts (4%)	(6,847)				
Assessment levy: on-roll - net	164,317	\$ 166,142	\$ (1,825)	\$ -	164,317
Assessment levy: off-roll	36,761	38,937	(2,176)	-	36,761
Interest and miscellaneous	318	157	161	(161)	127
Total revenues	<u>201,396</u>	<u>205,236</u>	<u>(3,840)</u>	<u>(161)</u>	<u>201,205</u>
EXPENDITURES					
Professional & admin					
Supervisors	3,181	2,120	1,061	(1,061)	2,121
Management and accounting	66,254	66,254	-	-	66,254
Audit	7,582	7,526	56	(56)	7,529
Legal	5,302	8,849	(3,547)	3,547	8,852
Field management	11,221	11,221	-	-	11,221
Engineering	2,651	3,610	(959)	959	3,611
Trustee	5,302	6,001	(699)	699	6,003
Dissemination agent	4,390	4,390	-	-	4,390
Arbitrage rebate calculation	1,591	795	796	(796)	795
Assessment roll preparation	12,725	12,720	5	(5)	12,725
Telephone	411	411	-	-	411
Postage	398	337	61	(61)	337
Insurance	6,362	6,278	84	(84)	6,281
Printing & binding	856	856	-	-	856
Legal advertising	1,326	1,801	(475)	475	1,802
Office expenses & supplies	133	58	75	(75)	58
Contingencies	795	807	(12)	5,312	6,115
Annual district filing fee	186	186	-	-	186
Total professional & admin fees	<u>130,666</u>	<u>134,220</u>	<u>(3,554)</u>	<u>8,854</u>	<u>139,547</u>
Water management					
Contractual services	63,625	61,433	2,192	(2,192)	61,457
Aquascaping/Pipe Cleanout	2,651	-	2,651	(2,651)	-
Capital outlay: lake bank erosion*	-	163,191	(163,191)	163,191	163,191
Contingencies	530	1,019	(489)	489	1,019
Total water management	<u>66,806</u>	<u>225,643</u>	<u>(158,837)</u>	<u>158,837</u>	<u>225,667</u>

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
AMENDED GENERAL FUND BUDGET
FISCAL YEAR 2014**

	Adopted FY 2014 Budget	Actual through 9/30/14	Budget to Actual Variance	Proposed Amendment Increase/ (Decrease)	Amended FY 2014 Budget
Other fees and charges					
Property appraiser	1,356	776	580	(580)	776
Tax collector	2,568	715	1,853	(1,853)	712
Total other fees and charges	<u>3,924</u>	<u>1,491</u>	<u>2,433</u>	<u>(2,433)</u>	<u>1,488</u>
Total expenditures	<u>201,396</u>	<u>361,354</u>	<u>(159,958)</u>	<u>165,258</u>	<u>366,702</u>
Net Increase/(decrease) of fund balance	-	(156,118)			(165,497)
Fund balance - beginning (unaudited)	<u>268,348</u>	<u>241,949</u>			<u>241,949</u>
Fund balance - ending (projected)	<u>\$268,348</u>	<u>\$ 85,831</u>			<u>\$ 76,452</u>

*These items are not cost shared.

1 **MINUTES OF MEETING**
2 **VERANDAH WEST**
3 **COMMUNITY DEVELOPMENT DISTRICT**
4

5 A Public Hearing and Regular Meeting of the Verandah West Community Development
6 District's Board of Supervisors was held on **Wednesday, August 13, 2014** at **1:30 p.m.**, at the
7 **Verandah Sales Office, 11571 Verandah Blvd., Ft. Myers, Florida 33905.**
8

9 **Present and constituting a quorum were:**

10
11 Jeffrey Jordan Chair
12 Susie McIntyre Vice Chair
13 Donald Newman Assistant Secretary
14 Douglas Sinnard Assistant Secretary
15 Paul Zampiceni Assistant Secretary
16

17 **Also present were:**

18
19 Chuck Adams District Manager
20 Cleo Crismond Assistant Regional Manager
21 Dave Robson District Engineer
22 Jonathan Johnson (*via telephone*) Hopping Green & Sams
23
24

25 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

26
27 Mr. Adams called the meeting to order at 1:30 p.m., and noted, for the record, that all
28 Supervisors were present, in person.
29

30 **SECOND ORDER OF BUSINESS**

Public Comments [3 minutes per person]

31
32 There being no public comments, the next item followed.
33

34 **THIRD ORDER OF BUSINESS**

**Public Hearing to Hear Comments and
35 Objections on Adoption of the Fiscal Year
36 2014/2015 Budget**
37

38 **A. Affidavit of Publication**

39 Mr. Adams presented the affidavit of publication for today's Public Hearing and Regular
40 Meeting.

41 **B. Consideration of Resolution 2014-8, Relating to the Annual Appropriations and**
42 **Adopting the Budget for the Fiscal Year Beginning October 1, 2014, and Ending**
43 **September 30, 2015**

44 *****Mr. Adams opened the Public Hearing.*****

45 Mr. Adams presented Resolution 2014-8 for the Board's consideration. He noted that
46 this resolution relates to the adoption of the annual budget for Fiscal Year 2015, which begins on
47 October 1, 2014 and ends on September 30, 2015.

48 Mr. Adams reviewed the proposed budget and indicated that there were no changes since
49 the initial presentation, at the prior meeting. He advised that, year-over-year, the budget
50 remained constant, with minor adjustments to operating costs, under "Water management",
51 "Contractual services", which was reduced based on the award of the contract to LakeMasters
52 Aquatic Weed Control, Inc. Mr. Adams noted with this change, the appropriations decreased,
53 slightly.

54 Mr. Adams pointed out that the proposed assessments were slightly less than the prior
55 year, by approximately \$2, both on-roll and off-roll. He reminded the Board that the District
56 shares operating costs with the Verandah East CDD and that the prorata share would be based
57 upon the number of units in each CDD.

58 Mr. Adams indicated that the "Debt Service Fund", on Page 12, was specific to the Series
59 2013 bond issue, which was refinanced last year, resulting in a reduction in costs and a reduced
60 debt service assessment. "Revenues" and "Expenditures" were based on the obligations of
61 repayment on interest, consistent with the Amortization Schedule, on Page 13. Mr. Adams
62 pointed out that the Amortization Schedule identifies principal and interest requirements.

63 Mr. Adams noted that Page 15 contains the "Projected Assessments" for the Verandah
64 West CDD; the "Debt Service" was unchanged and there was a slight reduction in the "O&M
65 Assessment", of approximately \$2 per parcel.

66 Mr. Adams noted, for the record, that no members of the public were present.

67 *****Mr. Adams closed the Public Hearing.*****

68

69 **On MOTION by Mr. Jordon and seconded by Ms. McIntyre,**
70 **with all in favor, Resolution 2014-8, Relating to the Annual**
71 **Appropriations and Adopting the Budget for the Fiscal Year**
72 **Beginning October 1, 2014, and Ending September 30, 2015,**
73 **was adopted.**

74 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2014-9, Making a Determination of Benefit; Imposing Special Assessments; Providing for the Collection and Enforcement of Special Assessments, Including But Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll

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84 Mr. Adams presented Resolution 2014-9 for the Board’s consideration. He explained
85 that this resolution authorizes the levying of assessments on the benefitted units consistent with
86 the adopted budget.

87 Mr. Adams indicated that the off-roll properties were direct billed, from the District to the
88 major landowner and, if unplatted, they would remain off roll. He pointed out that Section 3,
89 Paragraph B, outlines the direct bill assessment process, with 50% of the assessments due on
90 October 25, 2014 and remaining assessments due prior to April 25, 2015. Mr. Adams noted an
91 interest-only payment due on November 1; the 50% payment allows for the monies to be
92 distributed to the trustee for payment.

93

On MOTION by Mr. Newman and seconded by Mr. Zampiceni, with all in favor, Resolution 2014-9, Making a Determination of Benefit; Imposing Special Assessments; Providing for the Collection and Enforcement of Special Assessments, Including But Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll, was adopted.

101

102

103 **FIFTH ORDER OF BUSINESS**

Approval of May 14, 2014 Regular Meeting Minutes

104

105

106 Mr. Adams presented the May 14, 2014 Regular Meeting Minutes and asked for any
107 additions, deletions or corrections.

108

On MOTION by Mr. Jordan seconded by Mr. Sinnard, with all in favor, the May 14, 2014, Regular Meeting Minutes, as presented, were approved.

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113 **SIXTH ORDER OF BUSINESS** **Other Business**

114
115 There being no other business, the next item followed.

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117 **SEVENTH ORDER OF BUSINESS** **Staff Reports**

118
119 **A. Attorney**

120 There being no report, the next item followed.

121 **B. Engineer**

122 There being no report, the next item followed.

123 **C. Manager**

124 **i. Unaudited Financial Statements as of June 30, 2014**

125 Mr. Adams presented the Unaudited Financial Statements as of June 30, 2014.

126 Mr. Adams reported an anomaly, on Page 2, under “Water Management-Capital Outlay”,
127 for lake bank erosion. He indicated that the Board previously directed Staff to proceed with the
128 full lake bank erosion repair project utilizing surplus fund balance to offset payment in year 1.
129 At the October meeting, Mr. Adams will provide a budget amendment to codify this action, as
130 the expense exceeds the appropriation level, as adopted.

131 Mr. Sinnard questioned if Lake 14 was under warranty by the contractor. Mr. Adams
132 responded affirmatively.

133 **ii. Consideration of Fiscal Year 2015 Proposed Meeting Schedule**

134 Mr. Adams presented the Fiscal Year 2015 Proposed Meeting Schedule for the Board’s
135 consideration. He noted that the schedule was the same as the current year, with meetings on the
136 second Wednesday of October, January, May and August at 1:30 p.m., at this location.

137
138 **On MOTION by Mr. Zampiceni and seconded by Ms.**
139 **McIntyre, with all in favor, the Fiscal Year 2015 Meeting**
140 **Schedule, as presented, and directing Staff to advertise,**
141 **accordingly, were approved.**

142
143
144 **EIGHTH ORDER OF BUSINESS** **Supervisors’ Requests**

145
146 There being no Supervisors’ requests, the next item followed.

147

148 **NINTH ORDER OF BUSINESS**

Adjournment

149

150 There being no further business to discuss, the meeting adjourned.

151

152 **On MOTION by Mr. Sinnard and seconded by Mr. Newman,**
153 **with all in favor, the meeting adjourned at 1:42 p.m.**

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[SIGNATURES APPEAR ON THE FOLLOWING PAGE]

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Secretary/Assistant Secretary

Chair/Vice Chair

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
NOVEMBER 30, 2014**

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
NOVEMBER 30, 2014**

	Major Funds		Total Governmental Funds
	General	Debt Service Series 2013	
ASSETS			
Cash (SunTrust)	\$239,780	\$ -	\$ 239,780
Investments			
Federated	86,754	-	86,754
Revenue account	-	35,768	35,768
Reserve account	-	448,350	448,350
Due from general fund	-	200,351	200,351
Undeposited funds	1,539	-	1,539
Due from Developer	1,554	-	1,554
Due from other governments	1,613	-	1,613
Total assets	\$331,240	\$ 688,100	\$ 1,019,340
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts payable	\$ 28,858	\$ -	\$ 28,858
Due to debt service fund	200,351	-	200,351
Deferred revenue	1,554	-	1,554
Due to other governments	4,484	-	4,484
Total liabilities	235,247	-	235,247
Fund balances:			
Reserved for:			
Debt service	-	688,100	688,100
Unreserved, undesignated reported in:			
General fund	95,993	-	95,993
Total fund balances	95,993	688,100	784,093
Total liabilities and fund balance	\$331,240	\$ 688,100	\$ 1,019,340

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUE				
Special assessment: on-roll	\$ 31,605	\$ 31,605	\$ 162,766	19%
Special assessment: off-roll	1,540	4,575	36,419	13%
Interest & miscellaneous	4	5	318	2%
Total revenue	<u>33,149</u>	<u>36,185</u>	<u>199,503</u>	18%
EXPENDITURE				
Professional & administrative				
Supervisor fees	-	-	3,181	0%
Management and accounting	5,521	11,042	66,254	17%
Audit	-	-	7,582	0%
Legal	-	-	5,302	0%
Field management	935	1,870	11,221	17%
Engineering	-	-	2,651	0%
Trustee	-	-	5,302	0%
Dissemination agent	366	732	4,390	17%
Arbitrage	-	-	1,591	0%
Assessment roll preparation	-	-	12,725	0%
Telephone	35	69	411	17%
Postage	-	-	398	0%
Insurance	-	6,278	6,909	91%
Printing & binding	71	143	856	17%
Legal advertising	-	264	1,326	20%
Office expenses and supplies	-	-	133	0%
Website	-	-	265	0%
Contingencies	48	94	795	12%
Annual district filing fee	-	186	186	100%
Total professional & admin	<u>6,976</u>	<u>20,678</u>	<u>131,478</u>	16%
Water management				
Contractual services	-	4,926	60,974	8%
Aquascaping	-	-	2,651	0%
Contingencies	-	17	530	3%
Total water management	<u>-</u>	<u>4,943</u>	<u>64,155</u>	8%

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Other fees and charges				
Property appraiser	-	-	1,327	0%
Tax collector	402	402	2,543	16%
Total other fees & charges	<u>402</u>	<u>402</u>	<u>3,870</u>	10%
Total expenditures	<u>7,378</u>	<u>26,023</u>	<u>199,503</u>	13%
Excess/(deficiency) of revenues over/(under) expenditures	25,771	10,162	-	
Fund balances - beginning	70,222	85,831	82,343	
Fund balances - ending	<u>\$ 95,993</u>	<u>\$ 95,993</u>	<u>\$ 82,343</u>	

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 202 - SERIES 2013
FOR THE PERIOD ENDED NOVEMBER 30, 2014**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll	\$ 172,168	\$ 172,168	\$ 815,309	21%
Special assessment: off-roll	-	124,746	435,192	29%
Interest income	4	8	-	N/A
Total revenues	<u>172,172</u>	<u>296,922</u>	<u>1,250,501</u>	24%
EXPENDITURES				
Debt service				
Principal	-	-	530,000	0%
Interest	358,450	358,450	716,900	50%
Total debt service	<u>358,450</u>	<u>358,450</u>	<u>1,246,900</u>	29%
Excess/(deficiency) of revenues over/(under) expenditures	(186,278)	(61,528)	3,601	
Fund balances - beginning	874,378	749,628	917,017	
Fund balances - ending	<u>\$ 688,100</u>	<u>\$ 688,100</u>	<u>\$ 920,618</u>	