

**VERANDAH EAST
COMMUNITY DEVELOPMENT
DISTRICT**

**REGULAR MEETING
AGENDA**

May 11, 2016

Verandah East Community Development District

2300 Glades Road, Suite 410W • Boca Raton, Florida 33431

Phone: (561) 571-0010 • Fax: (561) 561-571-0013 • Toll-free: (877) 276-0889

May 4, 2016

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

Board of Supervisors
Verandah East Community Development District

Dear Board Members:

A Regular Meeting of the Verandah East Community Development District's Board of Supervisors will be held on **Wednesday, May 11, 2016 at 1:00 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. Consideration of **Resolution 2016-1**, Approving the District's Proposed Budgets for Fiscal Year 2016/2017 and Setting a Public Hearing Thereon Pursuant to Florida Law; and Providing an Effective Date
4. Consideration of Award of Contract – Lake & Wetland Maintenance
5. Consideration of **Resolution 2016-2**, Placing Special District Candidates on General Election Ballot
6. Approval of **August 12, 2015** Public Hearing and Regular Meeting Minutes
7. Other Business
8. Staff Reports
 - A. District Counsel
 - B. District Engineer
 - C. District Manager
 - i. Approval of Unaudited Financial Statements as of March 31, 2016
 - ii. **357** Registered Voters in District as of April 15, 2016
 - iii. **NEXT MEETING DATE: August 10, 2016 at 1:00 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 2016-1

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE
VERANDAH EAST COMMUNITY DEVELOPMENT DISTRICT
APPROVING PROPOSED BUDGETS FOR FISCAL YEAR 2016/2017
AND SETTING A PUBLIC HEARING THEREON PURSUANT TO
FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE DATE**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Verandah East Community Development District (the "Board") prior to June 15, 2016, a proposed operating budget and debt service budget for Fiscal Year 2016/2017; and

WHEREAS, the Board has considered the proposed budgets and desires to set the required public hearing thereon.

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

1. The budgets proposed by the District Manager for Fiscal Year 2016/2017 attached hereto as **Exhibit A** are hereby approved as the basis for conducting a public hearing to adopt said budgets.
2. A public hearing on said approved budgets is hereby declared and set for the following date, hour and location:

DATE: August 10, 2016

HOUR: 1:00 P.M.

LOCATION: Verandah Sales Office
11571 Verandah Blvd.
Ft. Myers, Florida 33905
3. The District Manager is hereby directed to submit a copy of the proposed budgets to Lee County at least 60 days prior to the hearing set above.
4. In accordance with Section 189.016, Florida Statutes, the District's Secretary is further directed to post these approved budgets on the District's website at least two days before the budget hearing date as set forth in Section 2.
5. Notice of this public hearing shall be published in the manner prescribed in Florida law.
6. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS ____ DAY OF _____, 2016.

ATTEST:

**VERANDAH EAST COMMUNITY
DEVELOPMENT DISTRICT**

Secretary

By: _____
Its: _____

Exhibit A: Fiscal Year 2016/2017 Budgets

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
PROPOSED BUDGET
FISCAL YEAR 2017
PREPARED MAY 2, 2016**

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
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**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED GENERAL FUND BUDGETS
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016		
REVENUES					
Assessment levy: on-roll - gross	\$ 233,829				\$ 236,291
Allowable discounts (4%)	(9,353)				(9,452)
Assessment levy: on-roll - net	224,476	\$ 215,202	\$ 9,273	\$ 224,475	226,839
Assessment levy: off-roll	148,143	78,375	69,769	148,144	145,267
Settlement	-	3,000	-	3,000	-
Interest and miscellaneous	600	91	509	600	600
Total revenues	373,219	296,668	79,551	376,219	372,706
EXPENDITURES					
Professional & admin					
Supervisors	5,000	1,000	3,528	4,528	5,000
Management and accounting	124,960	62,499	62,461	124,960	124,960
Audit	14,300	2,500	11,800	14,300	14,300
Legal	10,000	2,933	7,067	10,000	10,000
Field management	21,163	10,581	10,582	21,163	21,163
Engineering	5,000	4,825	175	5,000	5,000
Trustee	10,000	-	10,000	10,000	10,000
Dissemination agent	8,280	4,139	4,141	8,280	8,280
Arbitrage rebate calculation	3,000	-	3,000	3,000	3,000
Assessment roll preparation	24,000	24,000	-	24,000	24,000
Telephone	775	388	387	775	775
Postage	750	85	400	485	500
Insurance	13,030	11,845	1,185	13,030	13,030
Printing & binding	1,614	807	807	1,614	1,614
Legal advertising	2,500	427	1,000	1,427	1,500
Office expenses & supplies	250	94	156	250	250
Website	500	1,283	-	1,283	1,200
Contingencies	1,500	654	846	1,500	1,500
Annual district filing fee	350	350	-	350	350
Total professional & admin	246,972	128,410	117,535	245,945	246,422
Water management					
Contractual services	115,000	46,572	68,428	115,000	115,000
Aquascaping/pipe cleanout	5,000	-	5,000	5,000	5,000
Contingencies	1,000	307	693	1,000	1,000
Total water management	121,000	46,879	74,121	121,000	121,000

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED GENERAL FUND BUDGETS
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016		
Other fees and charges					
Property appraiser	1,740	1,079	661	1,740	1,740
Tax collector	3,507	1,510	1,997	3,507	3,544
Total other fees and charges	<u>5,247</u>	<u>2,589</u>	<u>2,658</u>	<u>5,247</u>	<u>5,284</u>
Total expenditures	<u>373,219</u>	<u>177,878</u>	<u>194,314</u>	<u>372,192</u>	<u>372,706</u>
Net increase/(decrease) of fund balance	-	118,790	(114,763)	4,027	-
Fund balance - beginning (unaudited)	97,149	96,970	215,760	96,970	100,997
Fund balance - ending (projected)	<u>\$ 97,149</u>	<u>\$ 215,760</u>	<u>\$ 100,997</u>	<u>\$ 100,997</u>	<u>\$ 100,997</u>

Combined Assessment Summary				
Description	Units	FY 2016	Proposed	Total
		Assessment	Assessment	Revenue
On-roll	1,085.00	218.12	217.78	236,291.30
Off-roll	711.40	204.50	204.20	145,267.88
Total units:	<u>1,796.40</u>		Total revenue:	<u>381,559.18</u>

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 5,000
<p>Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. The District anticipates four (4) meetings and all five (5) Board Members receiving fees.</p>	
Management and accounting	124,960
<p>Wrathell, Hunt and Associates, LLC specializes in managing Community Development Districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the Districts, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.</p>	
Audit Fees	14,300
<p>The Districts are required to complete annual, independent examinations of their accounting records and procedures. These audits are conducted pursuant to Florida law and the rules of the Florida Auditor General.</p>	
Legal	10,000
<p>The District's attorney provides on-going general counsel and legal representation. He handles issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Field management	21,163
<p>Wrathell, Hunt & Associates, LLC is responsible for day-to-day field operations. These responsibilities include, but are not limited to, preparing and bidding services, contract administration, hiring and maintaining qualified personnel, preparing operating schedules and policies, ensuring compliance with operating permits, preparing and implementing field operating budgets, providing District-related information to the public and attending board meetings.</p>	
Engineering	5,000
<p>Johnson Engineering provides an array of engineering and consulting services to the Districts, assisting in developing infrastructure and improvement-related solutions for them in addition to advising the Districts on facility maintenance.</p>	
Trustee	10,000
<p>Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.</p>	
Dissemination agent	8,280
<p>The Districts must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.</p>	
Arbitrage rebate calculation	3,000
<p>To ensure the Districts' compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.</p>	
Assessment roll preparation	24,000
<p>The Districts have contracts with AJC Associates, Inc., to prepare the annual assessment rolls.</p>	
Telephone	775
<p>Telephone and fax machine services.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Insurance	13,030
<p>The Districts carry public officials liability and general liability insurance. Each District has a general liability insurance limit of \$1,000,000 (\$2,000,000 general aggregate) and a public officials liability limit of \$1,000,000.</p>	

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Printing & binding	1,614
Letterhead, envelopes, copies, etc.	
Legal advertising	1,500
Required advertisements for monthly meetings, special meetings, public hearings, bidding, etc.	
Office expenses & supplies	250
Administrative and accounting supplies.	
Website	1,200
Contingencies	1,500
Bank charges and miscellaneous expenses incurred throughout the year.	
Annual district filing fee	350
Annual fee paid to the Department of Economic Opportunity.	
Contractual services	115,000
Contracts entered into by the Districts for water management related professional services.	
Aquascaping/pipe cleanout	5,000
Expenses incurred relating to supplemental lake littoral plantings and lake interconnect pipe cleanout.	
Contingencies	1,000
Miscellaneous water management expenses incurred throughout the year.	
Property appraiser	1,740
The property appraiser's fee is \$1.00 per parcel.	
Tax collector	3,544
The tax collector's fee is 1.5% of assessments collected.	
Total expenditures	<u><u>\$372,706</u></u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016		
REVENUES					
Assessment levy: on-roll - gross	\$ 65,002				\$ 67,730
Allowable discounts (4%)	(2,600)				(2,709)
Assessment levy: on-roll - net	62,402	\$ 61,513	\$ 889	\$ 62,402	65,021
Assessment levy: off-roll	111,865	60,236	51,629	111,865	109,043
Interest and miscellaneous	282	36	246	282	282
Total revenues	<u>174,549</u>	<u>121,785</u>	<u>52,764</u>	<u>174,549</u>	<u>174,346</u>
EXPENDITURES					
Professional & admin					
Supervisors	2,352	470	1,410	1,880	2,352
Management and accounting	58,779	29,390	29,389	58,779	58,779
Audit	6,727	1,175	5,552	6,727	6,727
Legal	4,704	1,379	3,325	4,704	4,704
Field management	9,955	4,977	4,978	9,955	9,955
Engineering	2,352	2,268	84	2,352	2,352
Trustee	4,704	-	4,704	4,704	4,704
Dissemination agent	3,895	1,947	1,948	3,895	3,895
Arbitrage rebate calculation	1,411	-	1,411	1,411	1,411
Assessment roll preparation	11,289	11,280	-	11,280	11,289
Telephone	365	183	182	365	365
Postage	353	40	188	228	235
Insurance	6,129	5,567	562	6,129	6,129
Printing & binding	759	379	380	759	759
Legal advertising	1,176	160	470	630	706
Office expenses & supplies	118	44	74	118	118
Website	235	603	-	603	564
Contingencies	706	347	359	706	706
Annual district filing fee	165	165	-	165	165
Total professional & admin	<u>116,174</u>	<u>60,374</u>	<u>55,016</u>	<u>115,390</u>	<u>115,915</u>
Water management					
Contractual services	54,094	21,889	32,205	54,094	54,094
Aquascaping/Pipe Cleanout	2,352	-	2,352	2,352	2,352
Contingencies	470	144	326	470	470
Total water management	<u>56,916</u>	<u>22,033</u>	<u>34,883</u>	<u>56,916</u>	<u>56,916</u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016				Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016	Total Revenue and Expenditures	
Other fees and charges					
Property appraiser	484	302	182	484	499
Tax collector	975	364	611	975	1,016
Total other fees and charges	<u>1,459</u>	<u>666</u>	<u>793</u>	<u>1,459</u>	<u>1,515</u>
Total expenditures	<u>174,549</u>	<u>83,073</u>	<u>90,692</u>	<u>173,765</u>	<u>174,346</u>
Net increase/(decrease) of fund balance	-	38,712	(37,928)	784	-
Fund balance - beginning (unaudited)	<u>14,491</u>	<u>29,149</u>	<u>67,861</u>	<u>29,149</u>	<u>29,933</u>
Fund balance - ending (projected)	<u>\$ 14,491</u>	<u>\$ 67,861</u>	<u>\$ 29,933</u>	<u>\$ 29,933</u>	<u>\$ 29,933</u>

Assessment Summary

Description	Units	FY 2016 Assessment	Proposed Assessment	Total Revenue
On-roll	311.00	218.13	\$ 217.78	\$ 67,729.58
Off-roll	534.00	204.51	\$ 204.20	109,042.80
Total units:	<u>845.00</u>		Total revenue:	<u>\$ 176,772.38</u>

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016		
REVENUES					
Assessment levy: on-roll - gross	\$ 168,826				\$ 168,559
Allowable discounts (4%)	(6,753)				(6,742)
Assessment levy: on-roll - net	162,073	\$ 153,689	\$ 8,384	\$ 162,073	161,817
Assessment levy: off-roll	36,279	18,139	18,140	36,279	36,225
Settlement	-	3,000	-	3,000	-
Interest and miscellaneous	318	55	263	318	318
Total revenues	<u>198,670</u>	<u>174,883</u>	<u>26,787</u>	<u>201,670</u>	<u>198,360</u>
EXPENDITURES					
Professional & admin					
Supervisors	2,648	530	2,118	2,648	2,648
Management and accounting	66,181	33,109	33,072	66,181	66,181
Audit	7,573	1,325	6,248	7,573	7,573
Legal	5,296	1,554	3,742	5,296	5,296
Field management	11,208	5,604	5,604	11,208	11,208
Engineering	2,648	2,557	91	2,648	2,648
Trustee	5,296	-	5,296	5,296	5,296
Dissemination agent	4,385	2,192	2,193	4,385	4,385
Arbitrage rebate calculation	1,589	-	1,589	1,589	1,589
Assessment roll preparation	12,711	12,720	-	12,720	12,711
Telephone	410	205	205	410	410
Postage	397	45	212	257	265
Insurance	6,901	6,278	623	6,901	6,901
Printing & binding	855	428	427	855	855
Legal advertising	1,324	267	530	797	794
Office expenses & supplies	132	50	82	132	132
Website	265	680	-	680	636
Contingencies	794	307	487	794	794
Annual district filing fee	185	185	-	185	185
Total professional & admin fees	<u>130,798</u>	<u>68,036</u>	<u>62,519</u>	<u>130,555</u>	<u>130,507</u>
Water management					
Contractual services	60,906	24,683	36,223	60,906	60,906
Aquascaping/Pipe Cleanout	2,648	-	2,648	2,648	2,648
Contingencies	530	163	367	530	530
Total water management	<u>64,084</u>	<u>24,846</u>	<u>39,238</u>	<u>64,084</u>	<u>64,084</u>

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue and Expenditures	Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016		
Other fees and charges					
Property appraiser	1,256	777	479	1,256	1,241
Tax collector	2,532	1,146	1,386	2,532	2,528
Total other fees and charges	<u>3,788</u>	<u>1,923</u>	<u>1,865</u>	<u>3,788</u>	<u>3,769</u>
Total expenditures	<u>198,670</u>	<u>94,805</u>	<u>103,622</u>	<u>198,427</u>	<u>198,360</u>
Net Increase/(decrease) of fund balance	-	80,078	(76,835)	3,243	-
Fund balance - beginning (unaudited)	82,658	67,821	147,899	67,821	71,064
Fund balance - ending (projected)	<u>\$ 82,658</u>	<u>\$ 147,899</u>	<u>\$ 71,064</u>	<u>\$ 71,064</u>	<u>\$ 71,064</u>

Assessment Summary

Description	Units	FY 2016 Assessment	Proposed Assessment	Total Revenue
On-roll	774.00	218.12	\$ 217.78	\$ 168,561.72
Off-roll	177.40	204.50	\$ 204.20	36,225.08
Total units:	<u>951.40</u>		Total revenue:	<u>\$ 204,786.80</u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2006 BONDS
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016		
REVENUES					
Assessment levy: on-roll - gross	\$ 644,489				\$ 669,001
Allowable discounts (4%)	(25,780)				(26,760)
Assessment levy: on-roll - net	618,709	\$ 600,721	\$ 17,988	\$ 618,709	642,241
Assessment levy: off-roll	862,301	290,007	572,294	862,301	838,659
Interest	-	56	60	116	-
Total revenues	<u>1,481,010</u>	<u>890,784</u>	<u>590,342</u>	<u>1,481,126</u>	<u>1,480,900</u>
EXPENDITURES					
Debt service					
Principal	465,000	-	465,000	465,000	490,000
Interest	1,016,010	508,005	508,005	1,016,010	990,900
Total expenditures	<u>1,481,010</u>	<u>508,005</u>	<u>973,005</u>	<u>1,481,010</u>	<u>1,480,900</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	382,779	(382,663)	116	-
OTHER FINANCING SOURCES/(USES)					
Transfers in	-	2,219	-	2,219	-
Transfers out	-	(38)	-	(38)	-
Total other financing sources/(uses)	<u>-</u>	<u>2,181</u>	<u>-</u>	<u>2,181</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	-	384,960	(382,663)	2,297	-
Beginning fund balance (unaudited)	1,933,778	1,876,034	2,260,994	1,876,034	1,878,331
Ending fund balance (projected)	<u>\$1,933,778</u>	<u>\$2,260,994</u>	<u>\$1,878,331</u>	<u>\$ 1,878,331</u>	<u>1,878,331</u>
Use of fund balance					
Debt service reserve account balance (Required)					(1,314,581)
Interest expense - November 1, 2017					(482,220)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 81,530</u>

Verandah East

Community Development District

Series 2006

\$21,815,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	-	-	495,450.00	495,450.00
05/01/2017	490,000.00	5.400%	495,450.00	985,450.00
11/01/2017	-	-	482,220.00	482,220.00
05/01/2018	520,000.00	5.400%	482,220.00	1,002,220.00
11/01/2018	-	-	468,180.00	468,180.00
05/01/2019	545,000.00	5.400%	468,180.00	1,013,180.00
11/01/2019	-	-	453,465.00	453,465.00
05/01/2020	575,000.00	5.400%	453,465.00	1,028,465.00
11/01/2020	-	-	437,940.00	437,940.00
05/01/2021	605,000.00	5.400%	437,940.00	1,042,940.00
11/01/2021	-	-	421,605.00	421,605.00
05/01/2022	640,000.00	5.400%	421,605.00	1,061,605.00
11/01/2022	-	-	404,325.00	404,325.00
05/01/2023	675,000.00	5.400%	404,325.00	1,079,325.00
11/01/2023	-	-	386,100.00	386,100.00
05/01/2024	710,000.00	5.400%	386,100.00	1,096,100.00
11/01/2024	-	-	366,930.00	366,930.00
05/01/2025	750,000.00	5.400%	366,930.00	1,116,930.00
11/01/2025	-	-	346,680.00	346,680.00
05/01/2026	790,000.00	5.400%	346,680.00	1,136,680.00
11/01/2026	-	-	325,350.00	325,350.00
05/01/2027	830,000.00	5.400%	325,350.00	1,155,350.00
11/01/2027	-	-	302,940.00	302,940.00
05/01/2028	875,000.00	5.400%	302,940.00	1,177,940.00
11/01/2028	-	-	279,315.00	279,315.00
05/01/2029	925,000.00	5.400%	279,315.00	1,204,315.00
11/01/2029	-	-	254,340.00	254,340.00
05/01/2030	975,000.00	5.400%	254,340.00	1,229,340.00
11/01/2030	-	-	228,015.00	228,015.00
05/01/2031	1,025,000.00	5.400%	228,015.00	1,253,015.00
11/01/2031	-	-	200,340.00	200,340.00
05/01/2032	1,085,000.00	5.400%	200,340.00	1,285,340.00
11/01/2032	-	-	171,045.00	171,045.00
05/01/2033	1,140,000.00	5.400%	171,045.00	1,311,045.00
11/01/2033	-	-	140,265.00	140,265.00
05/01/2034	1,205,000.00	5.400%	140,265.00	1,345,265.00
11/01/2034	-	-	107,730.00	107,730.00
05/01/2035	1,270,000.00	5.400%	107,730.00	1,377,730.00
11/01/2035	-	-	73,440.00	73,440.00

Verandah East

Community Development District

Series 2006

\$21,815,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i
05/01/2036	1,335,000.00	5.400%	73,440.00	1,408,440.00
11/01/2036	-	-	37,395.00	37,395.00
05/01/2037	1,385,000.00	5.400%	37,395.00	1,422,395.00
Total	\$18,350,000.00	-	\$12,766,140.00	\$31,116,140.00

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2013 BONDS**

	Fiscal Year 2016				Proposed FY 2017 Budget
	Adopted FY 2016 Budget	Actual through 3/31/2016	Projected through 9/30/2016	Total Revenue & Expenditures	
REVENUES					
Assessment levy: on-roll - gross	\$ 849,279				\$ 849,279
Allowable discounts (4%)	(33,970)				(33,970)
Assessment levy: on-roll - net	815,309	\$ 767,820	\$ 47,489	\$ 815,309	815,309
Assessment levy: off-roll	435,262	121,057	314,205	435,262	435,262
Interest	-	23	50	73	-
Total revenues	<u>1,250,571</u>	<u>888,900</u>	<u>361,744</u>	<u>1,250,644</u>	<u>1,250,571</u>
EXPENDITURES					
Debt service					
Principal	555,000	-	555,000	555,000	580,000
Interest	695,700	347,850	347,725	695,575	673,250
Escrow Payment	-	5,000	-	5,000	-
Total expenditures	<u>1,250,700</u>	<u>352,850</u>	<u>902,725</u>	<u>1,255,575</u>	<u>1,253,250</u>
Excess/(deficiency) of revenues over/(under) expenditures	(129)	536,050	(540,981)	(4,931)	(2,679)
Fund balance:					
Net increase/(decrease) in fund balance	(129)	536,050	(540,981)	(4,931)	(2,679)
Beginning fund balance (unaudited)	753,251	769,159	1,305,209	769,159	764,228
Ending fund balance (projected)	<u>\$ 753,122</u>	<u>\$ 1,305,209</u>	<u>\$ 764,228</u>	<u>\$ 764,228</u>	<u>761,549</u>
Use of fund balance					
Debt service reserve account balance (required)					(448,350)
Interest expense - November 1, 2017					(325,025)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ (11,826)</u>

Verandah West

Community Development District

Series 2013

\$15,920,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	-	-	336,625.00	336,625.00
05/01/2017	580,000.00	4.000%	336,625.00	916,625.00
11/01/2017	-	-	325,025.00	325,025.00
05/01/2018	605,000.00	4.000%	325,025.00	930,025.00
11/01/2018	-	-	312,925.00	312,925.00
05/01/2019	630,000.00	4.000%	312,925.00	942,925.00
11/01/2019	-	-	300,325.00	300,325.00
05/01/2020	655,000.00	4.000%	300,325.00	955,325.00
11/01/2020	-	-	287,225.00	287,225.00
05/01/2021	680,000.00	4.000%	287,225.00	967,225.00
11/01/2021	-	-	273,625.00	273,625.00
05/01/2022	710,000.00	4.000%	273,625.00	983,625.00
11/01/2022	-	-	259,425.00	259,425.00
05/01/2023	740,000.00	4.000%	259,425.00	999,425.00
11/01/2023	-	-	244,625.00	244,625.00
05/01/2024	770,000.00	5.000%	244,625.00	1,014,625.00
11/01/2024	-	-	225,375.00	225,375.00
05/01/2025	810,000.00	5.000%	225,375.00	1,035,375.00
11/01/2025	-	-	205,125.00	205,125.00
05/01/2026	855,000.00	5.000%	205,125.00	1,060,125.00
11/01/2026	-	-	183,750.00	183,750.00
05/01/2027	895,000.00	5.000%	183,750.00	1,078,750.00
11/01/2027	-	-	161,375.00	161,375.00
05/01/2028	945,000.00	5.000%	161,375.00	1,106,375.00
11/01/2028	-	-	137,750.00	137,750.00
05/01/2029	995,000.00	5.000%	137,750.00	1,132,750.00
11/01/2029	-	-	112,875.00	112,875.00
05/01/2030	1,045,000.00	5.000%	112,875.00	1,157,875.00
11/01/2030	-	-	86,750.00	86,750.00
05/01/2031	1,100,000.00	5.000%	86,750.00	1,186,750.00
11/01/2031	-	-	59,250.00	59,250.00
05/01/2032	1,155,000.00	5.000%	59,250.00	1,214,250.00
11/01/2032	-	-	30,375.00	30,375.00
05/01/2033	1,215,000.00	5.000%	30,375.00	1,245,375.00
Total	\$14,385,000.00	-	\$7,084,850.00	\$21,469,850.00

Verandah East
Community Development District
Projected Assessments
Fiscal Year 2016-2017
2006 Series Bonds

PRELIMINARY

Lee County
20 years remaining

Neighborhoods	Parcel #	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2016-2017 tax payment
Arlington Oaks	119	SF 100-1	\$ 3,755.00	\$ 217.78	\$ 3,972.78	\$ 43,423.83
Brantley Oaks	117	SF 100-2	\$ 3,500.00	\$ 217.78	\$ 3,717.78	\$ 40,468.97
Whispering Oaks	118	SF-100-2	\$ 3,500.00	\$ 217.78	\$ 3,717.78	\$ 40,468.97
Torey Pines	127S	SF-85-1	\$ 2,963.00	\$ 217.78	\$ 3,180.78	\$ 34,238.68
Cedar Hammock	124	SF 85-2	\$ 2,600.00	\$ 217.78	\$ 2,817.78	\$ 30,062.66
Palmetto Grove	120	SF 70-2	\$ 2,000.00	\$ 217.78	\$ 2,217.78	\$ 23,108.57
Sabal Point	121	SF 70-3	\$ 1,400.00	\$ 217.78	\$ 1,617.78	\$ 16,187.59
Otter Bend	123	Villa 60-1	\$ 1,600.00	\$ 217.78	\$ 1,817.78	\$ 18,500.10
Citrus Creek	122	Villa 60-2	\$ 1,300.00	\$ 217.78	\$ 1,517.78	\$ 15,031.34
Woodhaven	126	Villa 60-3	\$ 2,000.00	\$ 217.78	\$ 2,217.78	\$ 23,125.12
Willow Bend	128	SF 50	\$ 1,616.00	\$ 217.78	\$ 1,833.78	\$ 18,691.85
Fairway Cove	125	SF 50	\$ 1,616.00	\$ 217.78	\$ 1,833.78	\$ 18,691.85

Fiscal Year 2015 - 2016 assessments:						
		SF 100-1	\$ 3,755.00	\$ 218.12	\$ 3,973.12	\$ 44,615.19
		SF 100-2	\$ 3,500.00	\$ 218.12	\$ 3,718.12	\$ 41,579.26
		SF 85-1	\$ 2,963.00	\$ 218.12	\$ 3,181.12	\$ 35,178.04
		SF 85-2	\$ 2,600.00	\$ 218.12	\$ 2,818.12	\$ 30,887.44
		SF 70-2	\$ 2,000.00	\$ 218.12	\$ 2,218.12	\$ 23,742.57
		SF 70-3	\$ 1,400.00	\$ 218.12	\$ 1,618.12	\$ 16,631.70
		Villa 60-1	\$ 1,600.00	\$ 218.12	\$ 1,818.12	\$ 19,007.66
		Villa 60-2	\$ 1,300.00	\$ 218.12	\$ 1,518.12	\$ 15,443.73
		Villa 60-3	\$ 2,000.00	\$ 218.12	\$ 2,218.12	\$ 23,759.57
		SF 50	\$ 1,616.00	\$ 218.12	\$ 1,834.12	\$ 19,204.67

Verandah West
Community Development District
Projected Assessments
Fiscal Year 2016-2017
2013 Series

PRELIMINARY

Lee County
16 years remaining

Neighborhoods	Parcel #	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2015-2016 tax payment
Hammock Creek	103	\$ 27,447.60	River Village	\$ 2,245.81	\$ 217.78	\$ 2,463.59	\$ 23,801.13
Oak Bend	111	\$ 27,447.60	River Village	\$ 2,245.81	\$ 217.78	\$ 2,463.59	\$ 23,801.13
Sanctuary Pointe	109	\$ 27,447.60	Custom SF 100	\$ 2,245.81	\$ 217.78	\$ 2,463.59	\$ 23,801.13
Shadetree Pointe	110	\$ 27,447.60	Custom SF 100	\$ 2,245.81	\$ 217.78	\$ 2,463.59	\$ 23,801.13
Mossy Oak	112	\$ 27,447.60	Custom SF 100	\$ 2,245.81	\$ 217.78	\$ 2,463.59	\$ 23,801.13
Cypress Marsh	107	\$ 20,058.48	Custom SF 85	\$ 1,641.22	\$ 217.78	\$ 1,859.00	\$ 17,393.68
River Point	113	\$ 20,058.48	Custom SF 85	\$ 1,641.22	\$ 217.78	\$ 1,859.00	\$ 17,393.68
Shady Bend	104	\$ 13,723.80	Production 70	\$ 1,122.91	\$ 217.78	\$ 1,340.69	\$ 11,900.57
Orange Tree Bend	108	\$ 11,612.62	SF 60/Villa 55	\$ 950.17	\$ 217.78	\$ 1,167.95	\$ 10,069.86
Bramble Cove	105	\$ 9,501.45	Villa 50	\$ 777.43	\$ 217.78	\$ 995.21	\$ 8,239.16
Lakeview	115/116	\$ 9,501.45	Villa 50	\$ 777.43	\$ 217.78	\$ 995.21	\$ 8,239.16
Idlewild	106	\$ 7,094.15	Coach Home - L	\$ 580.46	\$ 217.78	\$ 798.24	\$ 6,151.68
Pebblebrook	114	\$ 7,094.15	Coach Home - L	\$ 580.46	\$ 217.78	\$ 798.24	\$ 6,151.68
Cottonwood Bend	101	\$ 6,334.69	Town Homes	\$ 518.32	\$ 217.78	\$ 736.10	\$ 5,493.11

Fiscal year 2015 - 2016 assessments:	River Village	\$ 2,245.81	\$ 218.12	\$ 2,463.93	\$ 24,801.11
	Custom SF 100	\$ 2,245.81	\$ 218.12	\$ 2,463.93	\$ 24,801.11
	Custom SF 85	\$ 1,641.22	\$ 218.12	\$ 1,859.34	\$ 18,124.46
	Production 70	\$ 1,122.91	\$ 218.12	\$ 1,341.03	\$ 12,400.56
	SF 60/Villa 55	\$ 950.17	\$ 218.12	\$ 1,168.29	\$ 10,492.93
	Villa 50	\$ 777.43	\$ 218.12	\$ 995.55	\$ 8,585.32
	Coach Home - L	\$ 580.46	\$ 218.12	\$ 798.58	\$ 6,410.13
	Town Homes	\$ 518.32	\$ 218.12	\$ 736.44	\$ 5,723.90



MEMORANDUM

Date: May 11, 2016
To: Verandah East & Verandah West Board of Supervisors
From: Cleo Crismond – Assistant Regional Manager
Subject: Consideration of Award of Contract – Lake & Wetland Maintenance
Cc: File

Your current lake and wetland contract is set to expire 5/31/16. Staff recently solicited a Request for Proposals (RFP) with three submitting bids, based on the contract specifications provided by the District.

As is typical with the District’s contracts, this is a one year contract with a second year option to renew, at the sole discretion of the District. The financial tabulation is as follows:

<u>Company:</u>	<u>1st Year Price:</u>	<u>2nd Year Price:</u>
• Lake Masters	\$115,164.00	\$115,164.00
• Aquagenix	\$126,065.00	\$126,065.00
• Lake & Wetland	\$203,497.89	\$203,497.89

Aquagenix, as well as Lake Masters, have been in the industry for numerous years and have the capability of maintaining the contract. Your current contractor, Lake Masters, has been maintaining your Lakes and Wetlands for 10 years with minimal concerns.

Lake & Wetland’s corporate office is located in Boynton Beach; however they have local presence in Lee & Collier County. Based on their references contacted, (Pelican Marsh, Tiburon, and Botanica Lakes) they came highly recommended.



Wrathell, Hunt and Associates, LLC

The current contract price is \$111,535.00 and Lake Masters has submitted a proposal of \$116,808.00 which is a \$5,273.00 increase (4.5%). The District's have allocated a combined budget of \$115,000 for this service.

Based upon review of all proposals, it is staff's recommendation that the Board: 1. Deem the Lake Masters bid that is from a competent, responsible firm capable and qualified in all respects to perform fully the contract requirements and with the integrity and reliability to assure full performance and timely completion; 2. Deem that the Lake Masters bid is most advantageous to the District; and 3. Award the contract to Lake Masters for a first year price of \$116,808.00 with a second year option of \$116,808.00.

RESOLUTION 2016-2

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF
THE VERANDAH EAST COMMUNITY DEVELOPMENT
DISTRICT FOR PLACING SPECIAL DISTRICT
CANDIDATES ON GENERAL ELECTION BALLOT**

WHEREAS, the VERANDAH EAST COMMUNITY DEVELOPMENT DISTRICT was established by the Florida Legislature pursuant to Chapter 190 of the Florida Statutes; and:

WHEREAS, Florida Law provides for the election of members to specific terms for the Board of Supervisors of the VERANDAH EAST COMMUNITY DEVELOPMENT DISTRICT and calls for the election of:

Seat Number 3 length of term 4 years

Seat Number 4 length of term 4 years

Seat Number 5 length of term 4 years

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

SECTION ONE FS §100.031

There is hereby called an election in the county of Lee, State of Florida. Said election is to be held on **November 8, 2016** for the purpose of having all of the qualified electors residing within the boundaries of said District to determine the members to serve as the Board of Supervisors of the Verandah East Community Development District.

SECTION TWO FS §99.061

The candidate-qualifying period for a candidate for the office of Supervisor to said District shall be from **Noon, June 20, 2016 through Noon, June 24, 2016**. Candidates shall qualify with the Lee County Supervisor of Elections for the office sought.

SECTION THREE FS §100.011 AND FS §101.151

Said election shall be conducted according to the requirements of general law and the laws governing special district elections. The election shall be held at the polling places and early voting sites designated by the Supervisor of Elections of Lee County, Florida. The polls and early voting sites shall be open and closed as provided by law. The ballots to be used in said election shall contain the names of the qualified candidates to be voted upon as provided by law.

SECTION FOUR FS §100.021

FS §100.021 Notice of General Election - The Department of State shall, in any year in which a general election is held, make out a notice stating the offices and vacancies within those offices to be filled at the general election in the state, and in each county and district thereof. During the 30 days prior to the beginning of qualifying, the Department of State shall have the notice published two times in a newspaper of general circulation in each county; and, in counties in which there is no newspaper of general circulation, it shall send to the sheriff a notice of the offices and vacancies to be filled at such general election by the qualified voters of the sheriff's county or any district thereof, and the sheriff shall have at least five copies of the notice posted in conspicuous places in the county.

SECTION FIVE FS §190.006(3)2.(b)

The District shall publish a notice of the candidate-qualifying period set by the Lee County Supervisor of Elections for each election as least two weeks prior to the start of the qualifying period.

SECTION SIX

THE FOREGOING RESOLUTION was offered by Supervisor _____ who moved its adoption. The motion was seconded by Supervisor _____ and upon being put to vote, the vote was as follows:

Supervisor _____	AYE	NAY
Supervisor _____	AYE	NAY
Supervisor _____	AYE	NAY
Supervisor _____	AYE	NAY
Supervisor _____	AYE	NAY

DULY PASSED AND ADOPTED this 11th day of **May, 2016**.

ATTEST:

**BOARD OF SUPERVISORS OF
THE VERANDAH EAST
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary

By: _____

Its: _____

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

5 A Public Hearing and Regular Meeting of the Verandah East Community Development
6 District's Board of Supervisors was held on **Wednesday, August 12, 2015** at **1:00 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 Paul Martin Chair
12 David Langhout Assistant Secretary
13 Steve Benson Assistant Secretary
14

15 **Also present were:**

16
17 Chuck Adams District Manager
18 Cleo Crismond Assistant Regional Manager
19 Alyssa Cameron (*via telephone*) Hopping Green & Sams
20
21

22 **FIRST ORDER OF BUSINESS**

Call to Order/Roll Call

23
24 Mr. Adams called the meeting to order at 1:02 p.m., and noted, for the record, that
25 Supervisors Martin, Langhout and Benson were present, in person. Supervisors Congdon and
26 Harvey were not present.
27

28 **SECOND ORDER OF BUSINESS**

Public Comments [3 minutes per person]

29
30 There being no public comments, the next item followed.
31

32 **THIRD ORDER OF BUSINESS**

**Public Hearing to Hear Comments and
Objections on Adoption of Fiscal Year
2015/2016 Budget**

33
34
35
36 **A. Proof of Publication**

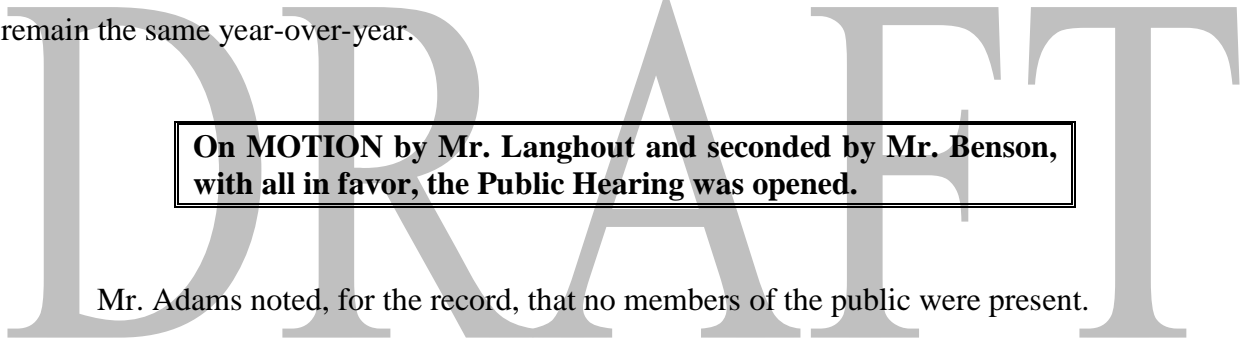
37 Mr. Adams presented the proof of publication for today's Public Hearing and Regular
38 Meeting.

39 **B. Consideration of Resolution 2015-6, Relating to the Annual Appropriations and**
40 **Adopting the Budget for the Fiscal Year Beginning October 1, 2015, and Ending**
41 **September 30, 2016**

42 Mr. Adams presented Resolution 2015-6 for the Board’s consideration. He explained
43 that this resolution relates to the adoption of the annual budget for Fiscal Year 2016, which
44 begins on October 1, 2015 and ends on September 30, 2016.

45 Mr. Adams reviewed the proposed budget, which was an exhibit to the resolution, and
46 noted no changes since the initial presentation, at the May meeting. He reported slight
47 reductions in the “General” fund budget, under “Professional & admin” expenditures, resulting
48 in a reduction of approximately \$2 to the Fiscal Year 2016 assessment levels from Fiscal Year
49 2015, both on-roll and off-roll.

50 Mr. Adams indicated that the “Debt Service” assessments are based on the “Amortization
51 Schedules”, as a part of the Supplemental Trust Indentures for each series, which are fixed and
52 remain the same year-over-year.



53
54 **On MOTION by Mr. Langhout and seconded by Mr. Benson,**
55 **with all in favor, the Public Hearing was opened.**
56

57
58 Mr. Adams noted, for the record, that no members of the public were present.

59
60 **On MOTION by Mr. Langhout and seconded by Mr. Benson,**
61 **with all in favor, the Public Hearing was closed.**
62

63
64 **On MOTION by Mr. Martin and seconded by Mr. Langhout,**
65 **with all in favor, Resolution 2015-6, Relating to the Annual**
66 **Appropriations and Adopting the Budget for the Fiscal Year**
67 **Beginning October 1, 2015, and Ending September 30, 2016,**
68 **was adopted.**
69

70
71
72
73
74
75

76 **FOURTH ORDER OF BUSINESS**

Consideration of Resolution 2015-7, Making a Determination of Benefit; Imposing Special Assessments, Including But Not Limited to Penalties and Interest Thereon; Certifying an Assessment Roll; Providing for Amendments to the Assessment Roll

77
78
79
80
81
82
83
84 Mr. Adams presented Resolution 2015-7 for the Board’s consideration. He explained
85 that this resolution authorizes the levying of assessments on the benefitted units, consistent with
86 the assessment levels set forth in the adopted budget, based on the product types and sets forth a
87 collection schedule, which is the same for the on-roll and off-roll properties, for operations and
88 maintenance (O&M) and debt service assessments.

89
90 **On MOTION by Mr. Martin and seconded by Mr. Benson,**
91 **with all in favor, Resolution 2015-7, Making a Determination**
92 **of Benefit; Imposing Special Assessments, Including But Not**
93 **Limited to Penalties and Interest Thereon; Certifying an**
94 **Assessment Roll; Providing for Amendments to the Assessment**
95 **Roll, was adopted.**

96
97
98 **FIFTH ORDER OF BUSINESS**

Consideration of Resolution 2015-8, Adopting the Annual Meeting Schedule for Fiscal Year 2015/2016

99
100
101
102 Mr. Adams presented Resolution 2015-8 for the Board’s consideration. He noted that the
103 schedule was the same as prior years, which is the second Wednesday in October, 2015 and
104 January, May and August, 2016. Mr. Adams pointed out that May is the draft budget
105 presentation and August is the final budget adoption.

106 Mr. Adams advised that meetings can be cancelled and special meetings scheduled, in
107 between meetings, at the will of the Board.

108
109 **On MOTION by Mr. Langhout and seconded by Mr.**
110 **Benson, with all in favor, Resolution 2015-8, Adopting the**
111 **Annual Meeting Schedule for Fiscal Year 2015/2016, and**
112 **authorizing Staff to advertise, accordingly, was adopted.**

113
114

115 **SIXTH ORDER OF BUSINESS**

Approval of May 13, 2015 Regular Meeting Minutes

116
117

118 Mr. Adams presented the May 13, 2015 Regular Meeting Minutes and asked for any
119 additions, deletions or corrections.

120

On MOTION by Mr. Martin and seconded by Mr. Langhout, with all in favor, the May 13, 2015 Regular Meeting Minutes, as presented, were approved.

121
122
123

124
125

126 **SEVENTH ORDER OF BUSINESS**

Other Business

127

128 There being no other business, the next item followed.

129

130 **EIGHTH ORDER OF BUSINESS**

Staff Reports

131

132 **A. Attorney**

133 There being no report, the next item followed.

134

134 **B. Engineer**

135 There being no report, the next item followed.

136

136 **C. Manager**

i. Approval of Unaudited Financial Statements as of June 30, 2015

137

138 Mr. Adams presented the Unaudited Financial Statements as of June 30, 2015.

139

140 **NINTH ORDER OF BUSINESS**

Supervisors' Requests

141

142 There being no Supervisors' requests, the next item followed.

143

144 **TENTH ORDER OF BUSINESS**

Adjournment

145

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

147

On MOTION by Mr. Martin and seconded by Mr. Congdon, with all in favor, the meeting adjourned at 1:40 p.m.

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149

150

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161

Secretary/Assistant Secretary

Chair/Vice Chair

DRAFT

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
FINANCIAL STATEMENTS
UNAUDITED
MARCH 31, 2016**

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
BALANCE SHEET
GOVERNMENTAL FUNDS
MARCH 31, 2016**

	Major Funds			Total Governmental Funds
	General	Debt Service Series 2006	Capital Projects Series 2006	
<u>ASSETS</u>				
Cash (SunTrust)	\$ 76,387	\$ -	\$ -	\$ 76,387
Investments				
Revenue account	-	969,925	-	969,925
Reserve account	-	1,282,543	-	1,282,543
Construction account	-	-	45	45
Deferred cost account	-	-	171,666	171,666
Due from general fund	-	8,526	-	8,526
Total assets	<u>\$ 76,387</u>	<u>\$ 2,260,994</u>	<u>\$ 171,711</u>	<u>\$ 2,509,092</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Due to debt service fund	\$ 8,526	\$ -	\$ -	\$ 8,526
Total liabilities	<u>8,526</u>	<u>-</u>	<u>-</u>	<u>8,526</u>
Fund balances:				
Restricted for:				
Debt service	-	2,260,994	-	2,260,994
Capital projects	-	-	171,711	171,711
Unassigned	67,861	-	-	67,861
Total fund balances	<u>67,861</u>	<u>2,260,994</u>	<u>171,711</u>	<u>2,500,566</u>
Total liabilities and fund balance	<u>\$ 76,387</u>	<u>\$ 2,260,994</u>	<u>\$ 171,711</u>	<u>\$ 2,509,092</u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED MARCH 31, 2016**

	Current Month	Year to Date	Budget	% of Budget
REVENUE				
Special assessment: on-roll	\$ 867	\$ 61,513	\$ 62,402	99%
Special assessment: off-roll	9,605	60,236	111,865	54%
Interest & miscellaneous	3	36	282	13%
Total revenue	<u>10,475</u>	<u>121,785</u>	<u>174,549</u>	70%
EXPENDITURE				
Professional & administrative				
Supervisors	-	470	2,352	20%
Management and accounting	4,898	29,390	58,779	50%
Audit	705	1,175	6,727	17%
Legal	-	1,379	4,704	29%
Field management	830	4,977	9,955	50%
Engineering	878	2,268	2,352	96%
Trustee	-	-	4,704	0%
Dissemination agent	324	1,947	3,895	50%
Arbitrage	-	-	1,411	0%
Assessment roll preparation	-	11,280	11,289	100%
Telephone	30	183	365	50%
Postage	4	40	353	11%
Insurance	-	5,567	6,129	91%
Printing & binding	63	379	759	50%
Legal advertising	-	160	1,176	14%
Office expenses and supplies	44	44	118	37%
Website	-	603	235	257%
Contingencies	61	347	706	49%
Annual district filing fee	-	165	165	100%
Total professional & admin expenses	<u>7,837</u>	<u>60,374</u>	<u>116,174</u>	52%
Water management				
Contractual services	4,368	21,889	54,094	40%
Aquascaping	-	-	2,352	0%
Contingencies	32	144	470	31%
Total water management	<u>4,400</u>	<u>22,033</u>	<u>56,916</u>	39%

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
GENERAL FUND 001
FOR THE PERIOD ENDED MARCH 31, 2016**

	<u>Current Month</u>	<u>Year to Date</u>	<u>Budget</u>	<u>% of Budget</u>
Other fees and charges				
Property appraiser	-	302	484	62%
Tax collector	-	364	975	37%
Total other fees & charges	-	666	1,459	46%
Total expenditures	<u>12,237</u>	<u>83,073</u>	<u>174,549</u>	48%
 Excess/(deficiency) of revenues over/(under) expenditures	 (1,762)	 38,712	 -	
 Fund balances - beginning	 <u>69,623</u>	 <u>29,149</u>	 <u>14,491</u>	
Fund balances - ending	<u>\$ 67,861</u>	<u>\$ 67,861</u>	<u>\$ 14,491</u>	

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
DEBT SERVICE FUND 201 - SERIES 2006
FOR THE PERIOD ENDED MARCH 31, 2016**

	Current Month	Year to Date	Budget	% of Budget
REVENUES				
Special assessment: on-roll	\$ 8,526	\$ 600,721	\$ 618,709	97%
Special assessment: off-roll	-	290,007	862,301	34%
Interest	10	56	-	N/A
Total revenues	<u>8,536</u>	<u>890,784</u>	<u>1,481,010</u>	60%
EXPENDITURES				
Debt service				
Principal	-	-	465,000	0%
Interest	-	508,005	1,016,010	50%
Total debt service	<u>-</u>	<u>508,005</u>	<u>1,481,010</u>	34%
Excess/(deficiency) of revenues over/(under) expenditures	8,536	382,779	-	
OTHER FINANCING SOURCES/(USES)				
Transfers in	-	2,219	-	N/A
Transfers out	(6)	(38)	-	N/A
Total other financing sources	<u>(6)</u>	<u>2,181</u>	<u>-</u>	N/A
Net change in fund balances	8,530	384,960	-	
Fund balances - beginning	2,252,464	1,876,034	1,933,778	
Fund balances - ending	<u>\$ 2,260,994</u>	<u>\$ 2,260,994</u>	<u>\$ 1,933,778</u>	

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
STATEMENT OF REVENUES, EXPENDITURES,
AND CHANGES IN FUND BALANCES
CAPITAL PROJECTS FUND 301 - SERIES 2006
FOR THE PERIOD ENDED MARCH 31, 2016**

	<u>Current Month</u>	<u>Year to Date</u>
REVENUES		
Interest	\$ 1	\$ 5
Total revenues	<u>1</u>	<u>5</u>
EXPENDITURES		
Capital outlay	<u>-</u>	<u>-</u>
Total expenditures	<u>-</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	1	5
OTHER FINANCING SOURCES/(USES)		
Transfers in	6	38
Transfers (out)	<u>-</u>	<u>(2,219)</u>
Total other financing sources	<u>6</u>	<u>(2,181)</u>
Net change in fund balances	7	(2,176)
Fund balances - beginning	171,704	173,887
Fund balances - ending	<u><u>\$ 171,711</u></u>	<u><u>\$ 171,711</u></u>

WRATHELL, HUNT & ASSOCIATES LLC.

2300 GLADES RD, #410W
BOCA RATON FL 33431

Lee County – Community Development Districts
FLORIDA

04/15/2016

2016 PRECINCT.	NAME OF CDD	# REG VOTERS
40,124, 40	Bayside Improvement	2,767
	Bay Creek	835
	Beach Road Estates	0
	Beach Road Golf Estates	0
	Bonita Landings	0
41, 125	Brooks of Bonita Springs	2,182
	Brooks of Bonita Springs II	1,467
	East Bonita Beach	0
80	Mediterra North	381
66	Miramar Lakes South	0
63, 64	Moody River Estates	933
25	Parklands Lee	402
25	Parklands West	508
5	River Hall	487
123	River Ridge	1,388
60	Stoneybrook	1,549
60	University Square	0
5	Verandah East	357
5	Verandah West	770
9, 32	Waterford Landing	158

Tammy Lipa – Voice: 239-533-6329

Email: tlipa@lee.vote

Send to: Daphne Gillyard gillyardd@whassociates.com Phone: 561-571-0010