

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
PROPOSED BUDGET
FISCAL YEAR 2018
PREPARED MAY 3, 2017**

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
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**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED GENERAL FUND BUDGETS
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Assessment levy: on-roll - gross	\$ 236,026				\$ 236,026
Allowable discounts (4%)	(9,441)				(9,441)
Assessment levy: on-roll - net	226,585	\$ 227,610	\$ 7,133	\$ 234,743	226,585
Assessment levy: off-roll	145,517	77,478	68,038	145,516	145,517
Interest and miscellaneous	600	111	489	600	600
Total revenues	372,702	305,199	75,660	380,859	372,702
EXPENDITURES					
Professional & admin					
Supervisors	5,000	2,400	2,993	5,393	5,000
Management and accounting	124,960	62,480	62,480	124,960	124,960
Audit	14,300	9,516	4,784	14,300	14,300
Legal	10,000	6,929	3,071	10,000	10,000
Field management	21,163	10,581	10,582	21,163	21,163
Engineering	5,000	3,495	1,505	5,000	5,000
Trustee	10,000	-	10,000	10,000	10,000
Dissemination agent	8,280	4,140	4,140	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	500	307	400	707	500
Insurance	13,030	12,084	946	13,030	13,030
Printing & binding	1,614	807	807	1,614	1,614
Legal advertising	1,500	2,551	1,000	3,551	1,500
Office expenses & supplies	250	-	250	250	250
Website	1,200	614	-	614	1,200
Contingencies	1,500	691	809	1,500	1,500
Annual district filing fee	350	350	-	350	350
Total professional & admin	246,422	141,333	107,154	248,487	246,422
Water management					
Contractual services	115,000	47,985	67,015	115,000	115,000
Aquascaping/pipe cleanout	5,000	-	5,000	5,000	5,000
Contingencies	1,000	286	714	1,000	1,000
Total water management	121,000	48,271	72,729	121,000	121,000

**VERANDAH EAST & VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICTS
COMBINED GENERAL FUND BUDGETS
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
Other fees and charges					
Property appraiser	1,740	1,133	640	1,773	1,740
Tax collector	3,540	1,587	1,953	3,540	3,540
Total other fees and charges	<u>5,280</u>	<u>2,720</u>	<u>2,593</u>	<u>5,313</u>	<u>5,280</u>
Total expenditures	<u>372,702</u>	<u>192,324</u>	<u>182,476</u>	<u>374,800</u>	<u>372,702</u>
Net increase/(decrease) of fund balance	-	112,875	(106,816)	6,059	-
Fund balance - beginning (unaudited)	100,997	93,999	206,874	93,999	100,058
Fund balance - ending (projected)	<u>\$ 100,997</u>	<u>\$ 206,874</u>	<u>\$ 100,058</u>	<u>\$ 100,058</u>	<u>\$ 100,058</u>

Combined Assessment Summary				
Description	Units	FY 2017	Proposed	Total
		Assessment	Assessment	Revenue
On-roll	1,088.00	216.94	216.94	236,030.72
Off-roll	715.40	203.41	203.41	145,519.51
Total units:	<u>1,803.40</u>		Total revenue:	<u>381,550.23</u>

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

EXPENDITURES

Supervisors	\$ 5,000
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.	
Management and accounting	124,960
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.	
Audit Fees	14,300
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.	
Legal	10,000
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.	
Field management	21,163
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.	
Engineering	5,000
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.	
Trustee	10,000
Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.	
Dissemination agent	8,280
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.	
Arbitrage rebate calculation	3,000
To ensure the Districts' compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Assessment roll preparation	24,000
The Districts have contracts with AJC Associates, Inc., to prepare the annual assessment rolls.	
Telephone	775
Telephone and fax machine services.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	13,030
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.	

**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	3,540
The tax collector's fee is 1.5% of assessments collected.	
Total expenditures	<u><u>\$372,702</u></u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Assessment levy: on-roll - gross	\$ 68,118				\$ 68,118
Allowable discounts (4%)	(2,725)				(2,725)
Assessment levy: on-roll - net	65,393	\$ 73,550	\$ -	\$ 73,550	65,393
Assessment levy: off-roll	109,432	59,436	49,996	109,432	109,432
Interest and miscellaneous	283	50	233	283	283
Total revenues	<u>175,108</u>	<u>133,036</u>	<u>50,229</u>	<u>183,265</u>	<u>175,108</u>
EXPENDITURES					
Professional & admin					
Supervisors	2,362	1,345	1,410	2,755	2,362
Management and accounting	59,036	29,518	29,518	59,036	59,036
Audit	6,756	4,745	2,011	6,756	6,756
Legal	4,724	3,273	1,451	4,724	4,724
Field management	9,998	4,999	4,999	9,998	9,998
Engineering	2,362	1,651	711	2,362	2,362
Trustee	4,724	-	4,724	4,724	4,724
Dissemination agent	3,912	1,956	1,956	3,912	3,912
Arbitrage rebate calculation	1,417	-	1,417	1,417	1,417
Assessment roll preparation	11,339	11,338	-	11,338	11,339
Telephone	366	183	183	366	366
Postage	236	145	188	333	236
Insurance	6,156	5,708	448	6,156	6,156
Printing & binding	763	382	381	763	763
Legal advertising	709	1,205	470	1,675	709
Office expenses & supplies	118	-	118	118	118
Website	567	290	-	290	567
Contingencies	709	372	337	709	709
Annual district filing fee	165	165	-	165	165
Total professional & admin	<u>116,419</u>	<u>67,275</u>	<u>50,322</u>	<u>117,597</u>	<u>116,419</u>
Water management					
Contractual services	54,331	22,553	31,778	54,331	54,331
Aquascaping/Pipe Cleanout	2,362	-	2,362	2,362	2,362
Contingencies	472	135	337	472	472
Total water management	<u>57,165</u>	<u>22,688</u>	<u>34,477</u>	<u>57,165</u>	<u>57,165</u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
Other fees and charges					
Property appraiser	502	535	-	535	502
Tax collector	1,022	672	350	1,022	1,022
Total other fees and charges	<u>1,524</u>	<u>1,207</u>	<u>350</u>	<u>1,557</u>	<u>1,524</u>
Total expenditures	<u>175,108</u>	<u>91,170</u>	<u>85,149</u>	<u>176,319</u>	<u>175,108</u>
Net increase/(decrease) of fund balance	-	41,866	(34,920)	6,946	-
Fund balance - beginning (unaudited)	<u>29,933</u>	<u>20,857</u>	<u>62,723</u>	<u>20,857</u>	<u>27,803</u>
Fund balance - ending (projected)	<u>\$ 29,933</u>	<u>\$ 62,723</u>	<u>\$ 27,803</u>	<u>\$ 27,803</u>	<u>\$ 27,803</u>

Assessment Summary

Description	Units	FY 2017 Assessment	Proposed Assessment	Total Revenue
On-roll	314.00	216.93	\$ 216.93	\$ 68,116.02
Off-roll	538.00	203.40	\$ 203.40	109,429.20
Total units:	<u>852.00</u>		Total revenue:	<u>\$ 177,545.22</u>

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Assessment levy: on-roll - gross	\$ 167,909				\$ 167,909
Allowable discounts (4%)	(6,716)				(6,716)
Assessment levy: on-roll - net	161,193	\$ 154,060	\$ 7,133	\$ 161,193	161,193
Assessment levy: off-roll	36,084	18,042	18,042	36,084	36,084
Interest and miscellaneous	317	61	256	317	317
Total revenues	<u>197,594</u>	<u>172,163</u>	<u>25,431</u>	<u>197,594</u>	<u>197,594</u>
EXPENDITURES					
Professional & admin					
Supervisors	2,638	1,055	1,583	2,638	2,638
Management and accounting	65,924	32,962	32,962	65,924	65,924
Audit	7,544	4,771	2,773	7,544	7,544
Legal	5,276	3,656	1,620	5,276	5,276
Field management	11,165	5,582	5,583	11,165	11,165
Engineering	2,638	1,844	794	2,638	2,638
Trustee	5,276	-	5,276	5,276	5,276
Dissemination agent	4,368	2,184	2,184	4,368	4,368
Arbitrage rebate calculation	1,583	-	1,583	1,583	1,583
Assessment roll preparation	12,661	12,662	-	12,662	12,661
Telephone	409	205	204	409	409
Postage	264	162	212	374	264
Insurance	6,874	6,376	498	6,874	6,874
Printing & binding	851	425	426	851	851
Legal advertising	791	1,346	530	1,876	791
Office expenses & supplies	132	-	132	132	132
Website	633	324	-	324	633
Contingencies	791	319	472	791	791
Annual district filing fee	185	185	-	185	185
Total professional & admin fees	<u>130,003</u>	<u>74,058</u>	<u>56,832</u>	<u>130,890</u>	<u>130,003</u>
Water management					
Contractual services	60,669	25,432	35,237	60,669	60,669
Aquascaping/Pipe Cleanout	2,638	-	2,638	2,638	2,638
Contingencies	528	151	377	528	528
Total water management	<u>63,835</u>	<u>25,583</u>	<u>38,252</u>	<u>63,835</u>	<u>63,835</u>

**VERANDAH WEST
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue and Expenditures	Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
Other fees and charges					
Property appraiser	1,238	598	640	1,238	1,238
Tax collector	2,518	915	1,603	2,518	2,518
Total other fees and charges	<u>3,756</u>	<u>1,513</u>	<u>2,243</u>	<u>3,756</u>	<u>3,756</u>
Total expenditures	<u>197,594</u>	<u>101,154</u>	<u>97,327</u>	<u>198,481</u>	<u>197,594</u>
Net Increase/(decrease) of fund balance	-	71,009	(71,896)	(887)	-
Fund balance - beginning (unaudited)	71,064	73,142	144,151	73,142	72,255
Fund balance - ending (projected)	<u>\$ 71,064</u>	<u>\$ 144,151</u>	<u>\$ 72,255</u>	<u>\$ 72,255</u>	<u>\$ 72,255</u>

Assessment Summary

Description	Units	FY 2017 Assessment	Proposed Assessment	Total Revenue
On-roll	774.00	216.94	\$ 216.94	\$ 167,911.56
Off-roll	177.40	203.41	\$ 203.41	36,084.93
Total units:	<u>951.40</u>		Total revenue:	<u>\$ 203,996.49</u>

**VERANDAH EAST
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2016 BONDS
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017		
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 928,825
Allowable discounts (4%)	-				(37,153)
Assessment levy: on-roll - net	-	\$ 720,070	\$ 70,448	\$ 790,518	891,672
Assessment levy: off-roll	-	247,357	448,200	695,557	565,569
Interest	-	361	-	361	-
Total revenues	-	967,788	518,648	1,486,436	1,457,241
EXPENDITURES					
Debt service					
Principal	-	-	660,000	660,000	695,000
Interest	-	-	414,333	414,333	783,994
Total debt service	-	-	1,074,333	1,074,333	1,478,994
Other fees & charges					
Pmt to refunded bond escrow agt	-	18,911,510	-	18,911,510	-
Cost of Issuance	-	690,373	-	690,373	-
Trustee fees	-	6,750	-	6,750	-
Total other fees & charges	-	19,608,633	-	19,608,633	-
Total expenditures	-	19,608,633	1,074,333	20,682,966	1,478,994
Excess/(deficiency) of revenues over/(under) expenditures	-	(18,640,845)	(555,685)	(19,196,530)	(21,753)
OTHER FINANCING SOURCES/(USES)					
Transfers in	-	2,126,155	-	2,126,155	-
Bond Proceeds	-	18,110,782	-	18,110,782	-
Total other financing sources/(uses)	-	20,236,937	-	20,236,937	-
Fund balance:					
Net increase/(decrease) in fund balance	-	1,596,092	(555,685)	1,040,407	(21,753)
Beginning fund balance (unaudited)	-	-	1,596,092	-	1,040,407
Ending fund balance (projected)	\$ -	\$ 1,596,092	\$ 1,040,407	\$ 1,040,407	1,018,654
Use of fund balance					
Debt service reserve account balance (Required)					(375,000)
Interest expense - November 1, 2018					(380,269)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 263,385</u>

Verandah East

Community Development District

Series 2016

\$20,615,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016	-	-	-	-
05/01/2017	660,000.00	3.375%	414,333.00	1,074,333.00
11/01/2017	-	-	391,997.00	391,997.00
05/01/2018	695,000.00	3.375%	391,997.00	1,086,997.00
11/01/2018	-	-	380,269.00	380,269.00
05/01/2019	715,000.00	3.375%	380,269.00	1,095,269.00
11/01/2019	-	-	368,203.00	368,203.00
05/01/2020	740,000.00	3.375%	368,203.00	1,108,203.00
11/01/2020	-	-	355,716.00	355,716.00
05/01/2021	760,000.00	3.375%	355,716.00	1,115,716.00
11/01/2021	-	-	342,891.00	342,891.00
05/01/2022	790,000.00	3.750%	342,891.00	1,132,891.00
11/01/2022	-	-	328,078.00	328,078.00
05/01/2023	820,000.00	3.750%	328,078.00	1,148,078.00
11/01/2023	-	-	312,703.00	312,703.00
05/01/2024	850,000.00	3.750%	312,703.00	1,162,703.00
11/01/2024	-	-	296,766.00	296,766.00
05/01/2025	885,000.00	3.750%	296,766.00	1,181,766.00
11/01/2025	-	-	280,172.00	280,172.00
05/01/2026	915,000.00	3.750%	280,172.00	1,195,172.00
11/01/2026	-	-	263,016.00	263,016.00
05/01/2027	950,000.00	4.000%	263,016.00	1,213,016.00
11/01/2027	-	-	244,016.00	244,016.00
05/01/2028	985,000.00	4.000%	244,016.00	1,229,016.00
11/01/2028	-	-	224,316.00	224,316.00
05/01/2029	1,025,000.00	4.000%	224,316.00	1,249,316.00
11/01/2029	-	-	203,816.00	203,816.00
05/01/2030	1,065,000.00	4.000%	203,816.00	1,268,816.00
11/01/2030	-	-	182,516.00	182,516.00
05/01/2031	1,105,000.00	4.000%	182,516.00	1,287,516.00
11/01/2031	-	-	160,416.00	160,416.00
05/01/2032	1,155,000.00	4.125%	160,416.00	1,315,416.00
11/01/2032	-	-	136,594.00	136,594.00
05/01/2033	1,200,000.00	4.125%	136,594.00	1,336,594.00
11/1/2033	-	-	111,844.00	111,844.00
5/1/2034	1,250,000.00	4.125%	111,844.00	1,361,844.00
11/1/2034	-	-	86,063.00	86,063.00
5/1/2035	1,305,000.00	4.250%	86,063.00	1,391,063.00
11/1/2035	-	-	58,331.00	58,331.00
5/1/2036	1,355,000.00	4.250%	58,331.00	1,413,331.00
11/1/2036	-	-	29,538.00	29,538.00
5/1/2037	1,390,000.00	4.250%	29,538.00	1,419,538.00
Total	\$20,615,000.00	-	\$9,357,303.00	\$24,672,303.00

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

	Fiscal Year 2016				Proposed FY 2018 Budget
	Adopted FY 2017 Budget	Actual through 3/31/2017	Projected through 9/30/2017	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	\$ 773,600	\$ 41,709	\$ 815,309	815,309
Assessment levy: off-roll	435,262	116,672	318,590	435,262	436,776
Interest	-	328	50	378	-
Total revenues	1,250,571	890,600	360,349	1,250,949	1,252,085
EXPENDITURES					
Debt service					
Principal	580,000	-	580,000	580,000	605,000
Interest	673,250	333,850	333,850	667,700	650,050
Total expenditures	1,253,250	333,850	913,850	1,247,700	1,255,050
Excess/(deficiency) of revenues over/(under) expenditures	(2,679)	556,750	(553,501)	3,249	(2,965)
Fund balance:					
Net increase/(decrease) in fund balance	(2,679)	556,750	(553,501)	3,249	(2,965)
Beginning fund balance (unaudited)	764,228	767,962	1,324,712	767,962	771,211
Ending fund balance (projected)	\$ 761,549	\$ 1,324,712	\$ 771,211	\$ 771,211	768,246
Use of fund balance					
Debt service reserve account balance (required)					(448,350)
Interest expense - November 1, 2017					(312,925)
Projected fund balance surplus/(deficit) as of September 30, 2017					\$ 6,971

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 2017-2018
 2016 Series Bonds

PRELIMINARY

Lee County
 19 years remaining

Neighborhoods	Parcel #	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2017-2018 tax payment
Arlington Oaks	119	SF 100-1	\$ 3,755.00	\$ 216.94	\$ 3,971.94	\$ 48,098.03
Brantley Oaks	117	SF 100-2	\$ 3,500.00	\$ 216.94	\$ 3,716.94	\$ 44,825.11
Whispering Oaks	118	SF-100-2	\$ 3,500.00	\$ 216.94	\$ 3,716.94	\$ 44,825.11
Torey Pines	127S	SF-85-1	\$ 2,963.00	\$ 216.94	\$ 3,179.94	\$ 37,924.18
Cedar Hammock	124	SF 85-2	\$ 2,600.00	\$ 216.94	\$ 2,816.94	\$ 33,298.64
Palmetto Grove	120	SF 70-2	\$ 2,000.00	\$ 216.94	\$ 2,216.94	\$ 25,596.01
Sabal Point	121	SF 70-3	\$ 1,400.00	\$ 216.94	\$ 1,616.94	\$ 17,930.04
Otter Bend	123	Villa 60-1	\$ 1,600.00	\$ 216.94	\$ 1,816.94	\$ 20,491.47
Citrus Creek	122	Villa 60-2	\$ 1,300.00	\$ 216.94	\$ 1,516.94	\$ 16,649.33
Woodhaven	126	Villa 60-3	\$ 2,000.00	\$ 216.94	\$ 2,216.94	\$ 25,596.01
Willow Bend	128	SF 50	\$ 1,616.00	\$ 216.94	\$ 1,832.94	\$ 20,703.86
Fairway Cove	125	SF 50	\$ 1,616.00	\$ 216.94	\$ 1,832.94	\$ 20,703.86

Fiscal Year 2016 - 2017 assessments:						
		SF 100-1	\$ 3,755.00	\$ 216.94	\$ 3,971.94	\$ 49,833.65
		SF 100-2	\$ 3,500.00	\$ 216.94	\$ 3,716.94	\$ 46,442.63
		SF 85-1	\$ 2,963.00	\$ 216.94	\$ 3,179.94	\$ 39,292.68
		SF 85-2	\$ 2,600.00	\$ 216.94	\$ 2,816.94	\$ 34,500.23
		SF 70-2	\$ 2,000.00	\$ 216.94	\$ 2,216.94	\$ 26,519.65
		SF 70-3	\$ 1,400.00	\$ 216.94	\$ 1,616.94	\$ 18,577.05
		Villa 60-1	\$ 1,600.00	\$ 216.94	\$ 1,816.94	\$ 21,230.91
		Villa 60-2	\$ 1,300.00	\$ 216.94	\$ 1,516.94	\$ 17,250.12
		Villa 60-3	\$ 2,000.00	\$ 216.94	\$ 2,216.94	\$ 26,519.65
		SF 50	\$ 1,616.00	\$ 216.94	\$ 1,832.94	\$ 21,450.96

Verandah West
Community Development District
Projected Assessments
Fiscal Year 2017-2018
2013 Series

PRELIMINARY

Lee County
15 years remaining

Neighborhoods	Parcel #	Original Assessment	Bond Designation	Debt Service Assessment	O & M Assessment	Total Assessment	Outstanding Principal after 2017-2018 tax payment
Hammock Creek	103	\$ 27,447.60	River Village	\$ 2,245.81	\$ 216.94	\$ 2,462.75	\$ 22,758.05
Oak Bend	111	\$ 27,447.60	River Village	\$ 2,245.81	\$ 216.94	\$ 2,462.75	\$ 22,758.05
Sanctuary Pointe	109	\$ 27,447.60	Custom SF 100	\$ 2,245.81	\$ 216.94	\$ 2,462.75	\$ 22,758.05
Shadetree Pointe	110	\$ 27,447.60	Custom SF 100	\$ 2,245.81	\$ 216.94	\$ 2,462.75	\$ 22,758.05
Mossy Oak	112	\$ 27,447.60	Custom SF 100	\$ 2,245.81	\$ 216.94	\$ 2,462.75	\$ 22,758.05
Cypress Marsh	107	\$ 20,058.48	Custom SF 85	\$ 1,641.22	\$ 216.94	\$ 1,858.16	\$ 16,631.41
River Point	113	\$ 20,058.48	Custom SF 85	\$ 1,641.22	\$ 216.94	\$ 1,858.16	\$ 16,631.41
Shady Bend	104	\$ 13,723.80	Production 70	\$ 1,122.91	\$ 216.94	\$ 1,339.85	\$ 11,379.03
Orange Tree Bend	108	\$ 11,612.62	SF 60/Villa 55	\$ 950.17	\$ 216.94	\$ 1,167.11	\$ 9,628.55
Bramble Cove	105	\$ 9,501.45	Villa 50	\$ 777.43	\$ 216.94	\$ 994.37	\$ 7,878.08
Lakeview	116	\$ 9,501.45	Villa 50	\$ 777.43	\$ 216.94	\$ 994.37	\$ 7,878.08
Preserves Edge	115	\$ 9,501.45	Villa 50	\$ 777.43	\$ 216.94	\$ 994.37	\$ 7,878.08
Idlewild	106	\$ 7,094.15	Coach Home - L	\$ 580.46	\$ 216.94	\$ 797.40	\$ 5,882.08
Pebblebrook	114	\$ 7,094.15	Coach Home - L	\$ 580.46	\$ 216.94	\$ 797.40	\$ 5,882.08
Cottonwood Bend	101	\$ 6,334.69	Town Homes	\$ 518.32	\$ 216.94	\$ 735.26	\$ 5,252.38

Fiscal year 2016 - 2017 assessments:	River Village	\$ 2,245.81	\$ 216.94	\$ 2,462.75	\$ 23,801.13
	Custom SF 100	\$ 2,245.81	\$ 216.94	\$ 2,462.75	\$ 23,801.13
	Custom SF 85	\$ 1,641.22	\$ 216.94	\$ 1,858.16	\$ 17,393.68
	Production 70	\$ 1,122.91	\$ 216.94	\$ 1,339.85	\$ 11,900.57
	SF 60/Villa 55	\$ 950.17	\$ 216.94	\$ 1,167.11	\$ 10,069.86
	Villa 50	\$ 777.43	\$ 216.94	\$ 994.37	\$ 8,239.16
	Coach Home - L	\$ 580.46	\$ 216.94	\$ 797.40	\$ 6,151.68
	Town Homes	\$ 518.32	\$ 216.94	\$ 735.26	\$ 5,493.11