

Veranda Landing
Community Development District

Approved Proposed Budget
FY 2026



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Veranda Landing
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
<u>REVENUES:</u>					
Special Assessments - On Roll	\$ 69,175	\$ 63,364	\$ 5,811	\$ 69,175	\$ 69,175
Carry Forward Surplus	-	14,139	-	14,139	8,319
TOTAL REVENUES	\$ 69,175	\$ 77,503	\$ 5,811	\$ 83,314	\$ 77,494
<u>EXPENDITURES:</u>					
<u>Administrative</u>					
Engineering	\$ 4,000	\$ -	\$ 4,000	\$ 4,000	\$ 4,000
Attorney	12,500	1,500	11,000	12,500	12,500
Annual Audit	3,600	-	3,600	3,600	3,600
Assessment Administration	2,100	2,100	-	2,100	2,226
Dissemination Agent	2,100	875	1,225	2,100	2,226
Trustee Fees	6,125	3,892	2,233	6,125	6,125
Management Fees	26,250	10,938	15,313	26,250	27,825
Information Technology	525	219	306	525	557
Website Maintenance	1,500	625	875	1,500	1,590
Postage & Delivery	400	8	392	400	400
Insurance General Liability	5,500	5,200	300	5,500	6,050
Printing & Binding	500	0	500	500	500
Legal Advertising	1,500	-	1,500	1,500	1,500
Other Current Charges	2,400	65	2,335	2,400	2,400
Property Appraiser	-	5,820	-	5,820	5,820
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 69,175	\$ 31,417	\$ 43,578	\$ 74,995	\$ 77,494
TOTAL EXPENDITURES	\$ 69,175	\$ 31,417	\$ 43,578	\$ 74,995	\$ 77,494
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 46,086	\$ (37,767)	\$ 8,319	\$ -

Veranda Landing
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Expenditures - Administrative

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds are held and administered by a Trustee at US Bank. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity Community Affairs for \$175.

Veranda Landing
Community Development District
Approved Proposed Budget
Debt Service Series 2023 Special Assessment Bonds

Description	Adopted Budget FY2025	Actuals Thru 2/28/25	Projected Next 7 Months	Projected Thru 9/30/25	Approved Proposed Budget FY 2026
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REVENUES:

Special Assessments-On Roll	\$ 204,016	\$ 202,551	\$ 1,465	\$ 204,016	\$ 204,016
Interest Earnings	5,000	3,516	1,500	5,016	5,000
Carry Forward Surplus ⁽¹⁾	89,942	90,997	-	90,997	95,081
TOTAL REVENUES	\$ 298,958	\$ 297,064	\$ 2,965	\$ 300,029	\$ 304,098

EXPENDITURES:

Interest 12/15	\$ 78,988	\$ 78,988	\$ -	\$ 78,988	\$ 77,975
Interest 06/15	78,988	-	78,988	78,988	76,850
Principal 06/15	45,000	-	45,000	45,000	50,000
TOTAL EXPENDITURES	\$ 202,975	\$ 78,988	\$ 123,988	\$ 202,975	\$ 204,825

Other Sources/(Uses)

Interfund transfer In/(Out)	\$ -	\$ (1,972)	\$ -	\$ (1,972)	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ (1,972)	\$ -	\$ (1,972)	\$ -
TOTAL EXPENDITURES	\$ 202,975	\$ 80,960	\$ 123,988	\$ 204,947	\$ 204,825
EXCESS REVENUES (EXPENDITURES)	\$ 95,983	\$ 216,104	\$ (121,023)	\$ 95,081	\$ 99,273

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 12/15/2026	\$ 76,850
	<u>\$76,850</u>

Veranda Landing
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2023 Special Assessment Bonds

Period	Outstanding Balance	Principal	Interest	Annual Debt Service
15-Dec-23	\$ 3,025,000	\$ -	\$ 50,222	\$ 50,222
15-Jun-24	\$3,025,000	\$45,000.00	\$80,000	
15-Dec-24	\$3,025,000	\$0.00	\$78,988	\$203,988
15-Jun-25	\$3,025,000	\$45,000.00	\$78,988	
15-Dec-25	\$3,025,000	\$0.00	\$77,975	\$201,963
15-Jun-26	\$3,025,000	\$50,000.00	\$77,975	
15-Dec-26	\$3,025,000	\$0.00	\$76,850	\$204,825
15-Jun-27	\$3,025,000	\$50,000.00	\$76,850	
15-Dec-27	\$3,025,000	\$0.00	\$75,725	\$202,575
15-Jun-28	\$3,025,000	\$55,000.00	\$75,725	
15-Dec-28	\$3,025,000	\$0.00	\$74,488	\$205,213
15-Jun-29	\$3,025,000	\$55,000.00	\$74,488	
15-Dec-29	\$3,025,000	\$0.00	\$73,250	\$202,738
15-Jun-30	\$3,025,000	\$60,000.00	\$73,250	
15-Dec-30	\$3,025,000	\$0.00	\$71,900	\$205,150
15-Jun-31	\$3,025,000	\$60,000.00	\$71,900	
15-Dec-31	\$3,025,000	\$0.00	\$70,325	\$202,225
15-Jun-32	\$3,025,000	\$65,000.00	\$70,325	
15-Dec-32	\$3,025,000	\$0.00	\$68,619	\$203,944
15-Jun-33	\$3,025,000	\$65,000.00	\$68,619	
15-Dec-33	\$3,025,000	\$0.00	\$66,913	\$200,531
15-Jun-34	\$3,025,000	\$70,000.00	\$66,913	
15-Dec-34	\$3,025,000	\$0.00	\$65,075	\$201,988
15-Jun-35	\$3,025,000	\$75,000.00	\$65,075	
15-Dec-35	\$3,025,000	\$0.00	\$63,106	\$203,181
15-Jun-36	\$3,025,000	\$80,000.00	\$63,106	
15-Dec-36	\$3,025,000	\$0.00	\$61,006	\$204,113
15-Jun-37	\$3,025,000	\$85,000.00	\$61,006	
15-Dec-37	\$3,025,000	\$0.00	\$58,775	\$204,781
15-Jun-38	\$3,025,000	\$90,000.00	\$58,775	
15-Dec-38	\$3,025,000	\$0.00	\$56,413	\$205,188
15-Jun-39	\$3,025,000	\$95,000.00	\$56,413	
15-Dec-39	\$3,025,000	\$0.00	\$53,919	\$205,331
15-Jun-40	\$3,025,000	\$95,000.00	\$53,919	
15-Dec-40	\$3,025,000	\$0.00	\$51,425	\$200,344
15-Jun-41	\$3,025,000	\$105,000.00	\$51,425	
15-Dec-41	\$3,025,000	\$0.00	\$48,669	\$205,094
15-Jun-42	\$3,025,000	\$110,000.00	\$48,669	
15-Dec-42	\$3,025,000	\$0.00	\$45,781	\$204,450
15-Jun-43	\$3,025,000	\$115,000.00	\$45,781	
15-Dec-43	\$3,025,000	\$0.00	\$42,763	\$203,544
15-Jun-44	\$3,025,000	\$120,000.00	\$42,763	
15-Dec-44	\$3,025,000	\$0.00	\$39,463	\$202,225
15-Jun-45	\$3,025,000	\$125,000.00	\$39,463	
15-Dec-45	\$3,025,000	\$0.00	\$36,025	\$200,488
15-Jun-46	\$3,025,000	\$135,000.00	\$36,025	
15-Dec-46	\$3,025,000	\$0.00	\$32,313	\$203,338
15-Jun-47	\$3,025,000	\$140,000.00	\$32,313	
15-Dec-47	\$3,025,000	\$0.00	\$28,463	\$200,775
15-Jun-48	\$3,025,000	\$150,000.00	\$28,463	
15-Dec-48	\$3,025,000	\$0.00	\$24,338	\$202,800
15-Jun-49	\$3,025,000	\$160,000.00	\$24,338	
15-Dec-49	\$3,025,000	\$0.00	\$19,938	\$204,275
15-Jun-50	\$3,025,000	\$170,000.00	\$19,938	
15-Dec-50	\$3,025,000	\$0.00	\$15,263	\$205,200
15-Jun-51	\$3,025,000	\$175,000.00	\$15,263	
15-Dec-51	\$3,025,000	\$0.00	\$10,450	\$200,713
14-Jun-52	\$3,025,000	\$185,000.00	\$10,450	
14-Dec-52	\$3,025,000	\$0.00	\$5,363	\$200,813
14-Jun-53	\$3,025,000	\$195,000.00	\$5,363	\$200,363
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TOTAL		\$3,025,000	\$3,117,372	\$6,142,372

Veranda Landing
Community Development District
Non-Ad Valorem Assessments Comparison
FY 2025 to FY2026

Neighborhood	O&M Units	Bonds Units Series 2023	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
Single Family	230	230	\$326.91	\$326.91	\$0.00	\$964.16	\$964.16	\$0.00	\$1,291.07	\$1,291.07	\$0.00
Total	230	230									