



Rizzetta & Company

The Verandahs Community Development District

**Board of Supervisors Meeting
June 1, 2021**

**District Office:
5844 Old Pasco Road, Suite 100
Wesley Chapel, Florida 33544
813.994.1615**

www.theverandahscdd.org

THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT

The Verandahs Clubhouse, 12375 Chenwood Ave., Hudson, FL 34669

Board of Supervisors	Stanley Haupt	Chair
	Thomas May	Vice Chair
	Tracy Mayle	Asst. Secretary
	Allen Adams	Asst. Secretary
	Sarah Nesheiwat	Asst. Secretary
District Manager	Lynn Hayes	Rizzetta & Company, Inc.
District Counsel	Vivek Babbar	Straley Robin & Vericker
District Engineer	Richard Ellis	Dewberry Engineering, Inc.

All cellular phones must be placed on mute while in the meeting room.

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 994-1001. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) or 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
District Office · Wesley Chapel, Florida (813) 944-1001
Mailing Address · 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614
www.theverandahscdd.org

May 26, 2021

**Board of Supervisors
The Verandahs Community
Development District**

REVISED FINAL AGENDA

Dear Board Members:

The meeting of the Board of Supervisors of The Verandahs Community Development District will be held on **Tuesday, June 1, 2021 at 6:30 p.m., at the Verandahs Amenity Center, 12375 Chenwood Avenue, Hudson Florida 34669**. The following is the agenda for this meeting:

- 1. CALL TO ORDER/ROLL CALL**
- 2. AUDIENCE COMMENTS ON AGENDA ITEMS**
- 3. BUSINESS ITEMS**
 - A. Presentation of Fiscal Year 2021/2022 Proposed Budget..... Tab 1
 - B. Consideration of Resolution 2021-04, Approving Fiscal Year 2021/22 Proposed Budget and Setting the Public Hearing on the Final Budget Tab 2
 - C. Consideration of Sun Coast Rust Proposal..... Tab 3
 - D. Consideration of Yellowstone Landscape Proposal Tab 4
 - E. Presentation of FY 2020 Audit..... Tab 5
- 4. STAFF REPORTS**
 - A. District Counsel
 - B. District Engineer
 - C. Landscape & Irrigation
 - i. Field Inspection & Observation Reports..... Tab 6
 - ii. Yellowstone Report Tab 7
 - D. Presentation of Aquatics Report Tab 8
 - E. Clubhouse Manager's Report Tab 9
 - F. District Manager
- 5. BUSINESS ADMINISTRATION**
 - A. Consideration of Minutes of the Board of Supervisors Meeting held May 4, 2021 Tab 10
 - B. Consideration of Operations & Maintenance Expenditures for April 2021 Tab 11
- 6. AUDIENCE COMMENTS**
- 7. SUPERVISOR REQUESTS**
- 8. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,

[Lynn Hayes](#)

Lynn Hayes, District Manager

Tab 1



Rizzetta & Company

The Verandahs Community Development District

verandahscdd.org

**Proposed Budget for Fiscal Year
2021/2022**

Presented by: Rizzetta & Company, Inc.

**5844 Old Pasco Road, Suite 100
Wesley Chapel, Florida 33544
Phone: 813-994-1001**

rizzetta.com

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GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Interest Earnings: The District may earn interest on its monies in the various operating accounts.

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

Off Roll: For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Developer Contributions: The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Event Rental: The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Miscellaneous Revenues: The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

Facilities Rentals: The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation: The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

Travel: Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Miscellaneous Fees: The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

EXPENDITURES - FIELD OPERATIONS:

Deputy Services: The District may wish to contract with the local police agency to provide security for the District.

Security Services and Patrols: The District may wish to contract with a private company to provide security for the District.

Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Streetlights: The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage - Recreation Facility: The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee: The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Utility - Reclaimed: The District may incur expenses related to the use of reclaimed water for irrigation.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Wetland Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Mitigation Area Monitoring & Maintenance: The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Maintenance: The District will incur expenditures related to the maintenance of the irrigation systems.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to replacement of turf, trees, shrubs etc.

Field Services: The District may contract for field management services to provide landscape maintenance oversight.

Miscellaneous Fees: The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Gate Phone: The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street/Parking Lot Sweeping: The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Facility Maintenance: Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Sidewalk Repair & Maintenance: Expenses related to sidewalks located in the right of way of streets the District may own if any.

Roadway Repair & Maintenance: Expenses related to the repair and maintenance of roadways owned by the District if any.

Employees - Salaries: The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees - P/R Taxes: This is the employer's portion of employment taxes such as FICA etc.

Employee - Workers' Comp: Fees related to obtaining workers compensation insurance.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Maintenance & Repair: The District may incur expenses to maintain its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.

Gate Maintenance & Repairs: Any ongoing gate repairs and maintenance would be included in this line item.

Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities which require various office related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance: Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Special Events: Expenses related to functions such as holiday events for the public enjoyment

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.

DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.

Proposed Budget
The Verandahs Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 03/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
1								
2	REVENUES							
3								
4	Interest Earnings							
5	Interest Earnings	\$ 37	\$ 37	\$ -	\$ 37	\$ -	\$ -	
6	Special Assessments							
7	Tax Roll	\$ 444,066	\$ 444,066	\$ 442,210	\$ 1,856	\$ 442,210	\$ -	
8	Other Miscellaneous Revenues							
9	Miscellaneous Revenues	\$ 145	\$ 145	\$ -	\$ 145	\$ -	\$ -	
10								
11	TOTAL REVENUES	\$ 444,248	\$ 444,248	\$ 442,210	\$ 2,038	\$ 442,210	\$ -	
12								
13	TOTAL REVENUES AND BALANCE	\$ 444,248	\$ 444,248	\$ 442,210	\$ 2,038	\$ 442,210	\$ -	
14								
15	EXPENDITURES - ADMINISTRATIVE							
16								
17	Legislative							
18	Supervisor Fees	\$ 6,000	\$ 12,000	\$ 12,000	\$ -	\$ 12,000	\$ -	
19	Financial & Administrative							
20	Administrative Services	\$ 1,800	\$ 3,600	\$ 3,600	\$ -	\$ 3,600	\$ -	No Change FY 2021-2022
21	District Management	\$ 10,000	\$ 20,000	\$ 20,000	\$ -	\$ 20,000	\$ -	No Change FY 2021-2022
22	District Engineer	\$ 1,758	\$ 3,516	\$ 10,000	\$ 6,484	\$ 10,000	\$ -	
23	Trustees Fees	\$ 3,704	\$ 3,704	\$ 4,500	\$ 796	\$ 4,500	\$ -	US Bank
24	Tax Collector /Property Appraiser Fees	\$ -	\$ 150	\$ 150	\$ -	\$ 150	\$ -	
25	Financial & Revenue Collections	\$ 2,300	\$ 4,600	\$ 4,600	\$ -	\$ 4,600	\$ -	No Change FY 2021-2022
26	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ -	No Change FY 2021-2022
27	Accounting Services	\$ 8,072	\$ 16,144	\$ 16,144	\$ -	\$ 16,144	\$ -	No Change FY 2021-2022
28	Auditing Services	\$ 26	\$ 3,700	\$ 3,700	\$ -	\$ 3,700	\$ -	
29	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
30	Public Officials Liability Insurance	\$ 2,532	\$ 2,532	\$ 2,652	\$ 120	\$ 2,785	\$ 133	Per Egis
31	Legal Advertising	\$ -	\$ -	\$ 750	\$ 750	\$ 750	\$ -	
32	Dues, Licenses & Fees	\$ 175	\$ 350	\$ 175	\$ (175)	\$ 175	\$ -	DEO
33	Miscellaneous Fees	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -	
34	Website Hosting, Maintenance, Backup (and	\$ 2,138	\$ 4,276	\$ 2,737	\$ (1,539)	\$ 2,737	\$ -	Per contracts-No Change FY 2021-2022
35	Legal Counsel							
36	District Counsel	\$ 2,842	\$ 5,684	\$ 7,000	\$ 1,316	\$ 7,000	\$ -	
37								
38	Administrative Subtotal	\$ 46,347	\$ 85,256	\$ 94,008	\$ 8,752	\$ 94,141	\$ 133	
39								
40	EXPENDITURES - FIELD OPERATIONS							
41								
42	Electric Utility Services							
43	Utility Services	\$ 458	\$ 916	\$ 1,500	\$ 584	\$ 1,500	\$ -	
44	Utility - Recreation Facilities	\$ 587	\$ 1,174	\$ 6,500	\$ 5,326	\$ 6,500	\$ -	
45	Street Lights	\$ 21,716	\$ 43,432	\$ 45,000	\$ 1,568	\$ 45,000	\$ -	
46	Garbage/Solid Waste Control Services							
47	Garbage - Recreation Facility	\$ 101	\$ 202	\$ 700	\$ 498	\$ 700	\$ -	Per Waste Management Contract
48	Solid Waste Assessment	\$ 349	\$ 349	\$ -	\$ (349)	\$ 349	\$ 349	
49	Water-Sewer Combination Services							
50	Utility Services - Recreation Facilities	\$ 428	\$ 856	\$ 8,000	\$ 7,144	\$ 5,000	\$ (3,000)	
51	Stormwater Control							
52	Aquatic Maintenance	\$ 6,190	\$ 12,380	\$ 19,200	\$ 6,820	\$ 15,000	\$ (4,200)	Per contract Aquagenix + addtl. services
53	Stormwater System Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 2,500	\$ (2,500)	
54	Stormwater Assessment	\$ 98	\$ 98	\$ 100	\$ 2	\$ 100	\$ -	
55	Other Physical Environment							

Proposed Budget
The Verandahs Community Development District
General Fund
Fiscal Year 2021/2022

	Chart of Accounts Classification	Actual YTD through 03/31/21	Projected Annual Totals 2020/2021	Annual Budget for 2020/2021	Projected Budget variance for 2020/2021	Budget for 2021/2022	Budget Increase (Decrease) vs 2020/2021	Comments
56	General Liability Insurance	\$ 3,657	\$ 3,657	\$ 3,831	\$ 174	\$ 4,023	\$ 192	Per Egis
57	Property Insurance	\$ 3,662	\$ 3,662	\$ 3,586	\$ (76)	\$ 3,946	\$ 360	Per Egis
58	Entry & Walls Maintenance	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	
59	Landscape Maintenance	\$ 41,210	\$ 82,420	\$ 85,500	\$ 3,080	\$ 85,500	\$ -	Per Yellowstone Contract
60	Irrigation Maintenance	\$ 2,547	\$ 5,094	\$ 5,000	\$ (94)	\$ 5,300	\$ 300	Per Yellowstone Contract
61	Irrigation Repairs	\$ 6,570	\$ 13,140	\$ 6,000	\$ (7,140)	\$ 7,500	\$ 1,500	Trend
62	Rust Prevention	\$ 4,739	\$ 9,478	\$ 8,400	\$ (1,078)	\$ 15,000	\$ 6,600	Per contract Rust-Off + addtl costs-Suncoast
63	Landscape - Annuals	\$ 1,901	\$ 3,802	\$ 5,000	\$ 1,198	\$ 5,000	\$ -	Per Yellowstone Contract
64	Holiday Decorations	\$ 1,800	\$ 3,600	\$ 4,000	\$ 400	\$ 1,800	\$ (2,200)	
65	Tree Trimming Services	\$ 9,750	\$ 19,500	\$ 24,000	\$ 4,500	\$ 24,000	\$ -	Per High Trim Contract + Misc.
66	Landscape Replacement Plants, Shrubs, Trees	\$ 5,418	\$ 10,836	\$ 6,000	\$ (4,836)	\$ 6,000	\$ -	
67	Landscape - Mulch	\$ 7,875	\$ 15,750	\$ 12,500	\$ (3,250)	\$ 12,500	\$ -	Per Yellowstone Contract
68	Landscape Fertilization & Pest	\$ 5,400	\$ 10,800	\$ 20,000	\$ 9,200	\$ 15,000	\$ (5,000)	Per Yellowstone Contract
69	Fire Ant Treatment	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,800	\$ 800	Current expense
70	Field Services	\$ 3,750	\$ 7,500	\$ 7,500	\$ -	\$ 7,500	\$ -	Per Contract-No Change FY 2021-2022
71	Turf / Shrubs / Trees Treatment	\$ -	\$ -	\$ 6,000	\$ 6,000	\$ 6,000	\$ -	Trend
72	Parks & Recreation							
73	Clubhouse Staff	\$ 15,144	\$ 30,288	\$ 37,000	\$ 6,712	\$ 39,411	\$ 2,411	Staff increase
74	Maintenance & Repair	\$ 116	\$ 232	\$ 2,000	\$ 1,768	\$ 2,000	\$ -	
75	Telephone Fax, Internet	\$ 2,230	\$ 4,460	\$ 3,000	\$ (1,460)	\$ 4,641	\$ 1,641	Trend
76	Clubhouse - Facility Janitorial Service	\$ 3,230	\$ 6,460	\$ 7,100	\$ 640	\$ 7,100	\$ -	Per Suncoast Contract
77	Pest Control	\$ -	\$ -	\$ 1,600	\$ 1,600	\$ 1,600	\$ -	Average annual cost
78	Computer Support, Maintenance & Repair	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ -	
79	Facility A/C & Heating Maintenance & Repair	\$ 1,900	\$ 3,800	\$ 250	\$ (3,550)	\$ 500	\$ 250	Installed air ionizer
80	Security System Monitoring & Maintenance	\$ 300	\$ 600	\$ 600	\$ -	\$ 700	\$ 100	Per SecuriTeam Contract + repairs
81	Fitness Equipment Lease	\$ 1,943	\$ 3,886	\$ 3,885	\$ (1)	\$ 3,960	\$ 75	Per Crestmark Contract + \$75 equip tax annual
82	Fitness Equipment Maintenance & Repairs	\$ 370	\$ 740	\$ 1,500	\$ 760	\$ 1,500	\$ -	Per FitRev PM Contract + Misc.
83	Office Supplies	\$ 174	\$ 348	\$ 100	\$ (248)	\$ 300	\$ 200	
84	Facility Supplies	\$ 918	\$ 1,836	\$ 2,000	\$ 164	\$ 2,000	\$ -	
85	Contingency							
86	Miscellaneous Contingency	\$ -	\$ -	\$ 1,600	\$ 1,600	\$ 3,589	\$ 1,989	
87	Capital Outlay	\$ -	\$ -		\$ -	\$ -	\$ -	
88								
89	Field Operations Subtotal	\$ 154,529	\$ 301,294	\$ 348,200	\$ 46,904	\$ 348,069	\$ (133)	
90								
91	Contingency for County TRIM Notice							
92								
93	TOTAL EXPENDITURES	\$ 200,876	\$ 386,550	\$ 442,210	\$ 55,656	\$ 442,210	\$ -	
94								
95	EXCESS OF REVENUES OVER	\$ 243,372	\$ 57,698	\$ -	\$ (53,618)	\$ -	\$ -	
96								

Fiscal Year 2021/2022
The Verandahs Community Development District
Debt Service
Fiscal Year 2021/2022

Chart of Accounts Classification	Series 2016	Budget for 2021/2022
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$310,438.86	\$310,438.86
TOTAL REVENUES	\$310,438.86	\$310,438.86
EXPENDITURES		
Administrative		
Financial & Administrative		
Debt Service Obligation	\$310,438.86	\$310,438.86
Administrative Subtotal	\$310,438.86	\$310,438.86
TOTAL EXPENDITURES	\$310,438.86	\$310,438.86
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00

Pasco County Collection Costs (2%) and Early Payment Discounts (4%): 6.0%

Gross assessments **\$329,973.28**

Notes:

Budgeted net of tax roll assessments. See Assessment Table.

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

The Verandahs Community Development District

FISCAL YEAR 2021/2022 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2021/2022 O&M Budget		\$442,210.00
Pasco County Collection Cost:	2%	\$9,408.72
Early Payment Discounts:	4%	\$18,817.45
2021/2022 Total:		<u>\$470,436.17</u>

2020/2021 O&M Budget	\$442,210.00
2021/2022 O&M Budget	\$442,210.00
Total Difference:	<u>\$0.00</u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2020/2021	2021/2022	\$	%
Series 2016 Debt Service - Single Family	\$593.10	\$593.10	\$0.00	0.00%
Operations/Maintenance - Single Family	\$850.70	\$850.70	\$0.00	0.00%
Total	\$1,443.80	\$1,443.80	\$0.00	0.00%
Series 2016 Debt Service - Single Family (prepaid)	\$48.39	\$48.39	\$0.00	0.00%
Operations/Maintenance - Single Family	\$850.70	\$850.70	\$0.00	0.00%
Total	\$899.09	\$899.09	\$0.00	0.00%
Series 2016 Debt Service - Townhome	\$320.74	\$320.74	\$0.00	0.00%
Operations/Maintenance - Townhome	\$425.35	\$425.35	\$0.00	0.00%
Total	\$746.09	\$746.09	\$0.00	0.00%
Series 2016 Debt Service - Townhome (prepaid)	\$48.39	\$48.39	\$0.00	0.00%
Operations/Maintenance - Townhome	\$425.35	\$425.35	\$0.00	0.00%
Total	\$473.74	\$473.74	\$0.00	0.00%

THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$442,210.00
COLLECTION COSTS @	2.0%	\$9,408.72
EARLY PAYMENT DISCOUNTS @	4.0%	\$18,817.45
TOTAL O&M ASSESSMENT		<u>\$470,436.17</u>

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT		
LOT SIZE	O&M	SERIES 2016 DEBT SERVICE ^{(1) (2)}	EAU FACTOR	TOTAL	% TOTAL	TOTAL	O&M	DEBT SERVICE ⁽³⁾	TOTAL ⁽⁴⁾
				EAU's	EAU's	O&M BUDGET			
Single Family	494	494	1.00	494.00	89.33%	\$420,244.97	\$850.70	\$593.10	\$1,443.80
Single Family (prepaid)	1	1	1.00	1.00	0.18%	\$850.70	\$850.70	\$48.39	\$899.09
Town Home	115	115	0.50	57.50	10.40%	\$48,915.15	\$425.35	\$320.74	\$746.09
Town Home (prepaid)	1	1	0.50	0.50	0.09%	\$425.35	\$425.35	\$48.39	\$473.74
	<u>611</u>	<u>611</u>		<u>553.00</u>	<u>100.00%</u>	<u>\$470,436.17</u>			

LESS: Pasco County Collection Costs (2%) and Early Payment Discounts (4%):

(\$28,226.17)

Net Revenue to be Collected

\$442,210.00

⁽¹⁾ Reflects previous 1 (one) Single Family and 1 (one) Townhome previous Series 2006A Prepayment. However, these lots are subject to the 2016 Project Assessments.

⁽²⁾ Reflects the number of total lots with Series 2016 debt outstanding.

⁽³⁾ Annual debt service assessment per lot adopted in connection with the Series 2016 bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early

⁽⁴⁾ Annual assessment that will appear on November 2021 Pasco County property tax bill. Amount shown includes all applicable county collection costs and early payment discounts (up to 4% if paid early).

Tab 2

RESOLUTION 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED OPERATION AND MAINTENANCE BUDGET FOR FISCAL YEAR 2021/2022; SETTING A PUBLIC HEARING THEREON PURSUANT TO FLORIDA LAW; ADDRESSING TRANSMITTAL, POSTING, AND PUBLICATION REQUIREMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of The Verandahs Community Development District (“**District**”) prior to June 15, 2021 a proposed operation and maintenance budget for the fiscal year beginning October 1, 2021 and ending September 30, 2022 (“**Proposed Budget**”); and

WHEREAS, the Board has considered the Proposed Budget and desires to approve the Proposed Budget and set the required public hearing thereon.

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

1. **PROPOSED BUDGET APPROVED.** The Proposed Budget, including any modifications made by the Board, attached hereto as **Exhibit A** is hereby approved as the basis for conducting a public hearing to adopt said Proposed Budget.

2. **SETTING A PUBLIC HEARING.** The public hearing on said Proposed Budget is hereby declared and set for the following date, hour, and location:

DATE: August 3, 2021

HOOR: 6:30 p.m.

LOCATION: The Verandahs Amenity Center
12375 Chenwood Avenue
Hudson, Florida 34669

3. **TRANSMITTAL OF PROPOSED BUDGET TO LOCAL GENERAL PURPOSE GOVERNMENT.** The District Manager is hereby directed to submit a copy of the Proposed Budget to Pasco County at least 60 days prior to the hearing set above.

4. **POSTING OF PROPOSED BUDGET.** In accordance with Section 189.016, Florida Statutes, the District’s Secretary is further directed to post the Proposed Budget on the District’s website at least 2 days before the budget hearing date and shall remain on the website for at least 45 days.

5. **PUBLICATION OF NOTICE.** Notice of this public hearing shall be published in the manner prescribed by Florida law.

6. **EFFECTIVE DATE.** This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED ON JUNE 1, 2021.

Attest:

**The Verandahs Community
Development District**

Print Name: _____
Secretary / Assistant Secretary

Print Name: _____
Chair/Vice Chair of the Board of Supervisors

Exhibit A: Proposed Budget for Fiscal Year 2021/2022

Tab 3

SUNCOAST RUST CONTROL

Project Proposal

4/11/2021

Objective

We strive for excellence, working hard so you won't have to. Using our own brand of cleaners, treatments, and specialized equipment we keep your property pristine. Handling all the details at one flat rate we eliminate red tape and keep your budget predictable.

Problem

There is high iron content in the water used for irrigation. The iron is distributed by the irrigation system and onto everything the irrigation water touches. That creates ugly stains on buildings, sidewalks, common areas, etc. This iron is difficult to remove and even more difficult to prevent.

Solution

Suncoast will install/update water treatment equipment at the head of the irrigation systems to neutralize the iron in the water before it works its way through the irrigation. This will stop any new rust stains from forming.

Suncoast will then provide a full property cleaning to remove all rust staining. Thereafter technicians will visit your property monthly to refill the tanks on the rust prevention systems and perform routine maintenance to ensure that the systems are functioning properly. While our technicians are on site they will also inspect the property for any new staining. Should any staining be found our technicians will remove it promptly.

Pricing

- Service will cover the three wells and the areas they irrigate at total monthly cost of \$1250 per month
 - Includes: Initial cleaning, system installation, system maintenance, monthly inspections, water treatment solution, any future cleanings
-

Tab 4



Proposal #131980

Date: 05/26/2021

From: Jamie Stephens

Proposal For

Location

The Verandahs CDD
c/o The Verandahs CDD
5844 Old Pasco Rd
Suite 100
Wesley Chapel, FL 33544

main:
mobile:

13729 Royston Bend
Hudson, FL 34669

Property Name: The Verandahs CDD

Clubhouse front island enhancement.

Terms: Net 30

DESCRIPTION	QUANTITY	UNIT PRICE	AMOUNT
labor to install	1.00	\$2,676.82	\$2,676.82
Labor to install plantings and create new beds in the front entry island.			
3 gal copper plants	93.00	\$17.14	\$1,594.02
copper plants for color and height in the back of the be			
3 gal Jasmine	81.00	\$17.14	\$1,388.34
install Jasmine in the front of the copper leaves to add a tier affect.			
3 gal dwarf fire bush	67.00	\$27.14	\$1,818.38
Install pockets of dwarf fire bush in the new beds in the entry island.			
35 gal crape myrtles trees	3.00	\$442.85	\$1,328.55
Install 3 35 gallon crape myrtle trees in front of the new beds.			
45 gal little gem magnolia trees	2.00	\$471.42	\$942.84
install 2 45 Little Gem magnolia trees for the new bed area.			
coco brown mulch	300.00	\$7.14	\$2,142.83

Install 300 bags of coco brown mulch.

Irrigation Labor and parts for new beds . 1.00 \$3,717.94 \$3,717.94

Parts and labor to install proper irrigation for the new planting beds in the clubhouse island.

Client Notes

Proposal to install plants and design new beds in the front island by the pool and club house.

Signature

x

SUBTOTAL	\$15,609.72
SALES TAX	\$0.00
TOTAL	\$15,609.72

Signature above authorizes Yellowstone Landscape to perform work as described above and verifies that the prices and specifications are hereby accepted. All overdue balances will be charge a 1.5% a month, 18% annual percentage rate.
Limited Warranty: All plant material is under a limited warranty for one year. Transplanted plant material and/or plant material that dies due to conditions out of Yellowstone Landscape's control (i.e. Acts of God, vandalism, inadequate irrigation due to water restrictions, etc.) shall not be included in the warranty.

Contact
Print Name: _____
Title: _____
Date: _____

Assigned To
Jamie Stephens
Office:
jstephens@yellowstonelandscape.com

Tab 5

**THE VERANDAHS
COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED
SEPTEMBER 30, 2020**

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA**

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Grau & Associates

CERTIFIED PUBLIC ACCOUNTANTS

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Boca Raton, Florida 33431
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INDEPENDENT AUDITOR'S REPORT

To the Board of Supervisors
The Verandahs Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities and each major fund of The Verandahs Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of the District as of September 30, 2020, and the respective changes in financial position thereof for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis and budgetary comparison information be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated May 10, 2021 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the District's internal control over financial reporting and compliance.

May 10, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

Our discussion and analysis of The Verandahs Community Development District, Pasco County, Florida ("District") provides a narrative overview of the District's financial activities for the fiscal year ended September 30, 2020. Please read it in conjunction with the District's Independent Auditor's Report, basic financial statements, accompanying notes and supplementary information to the basic financial statements.

FINANCIAL HIGHLIGHTS

- The assets plus deferred outflows of resources of the District exceeded its liabilities at the close of the most recent fiscal year resulting in a net position balance of \$1,458,878.
- The change in the District's total net position in comparison with the prior fiscal year was \$162,697, an increase. The key components of the District's net position and change in net position are reflected in the table in the government-wide financial analysis section.
- At September 30, 2020, the District's governmental funds reported combined ending fund balances of \$604,301, a decrease of (\$8,378) in comparison with the prior fiscal year. The total fund balance is non-spendable for prepaid items and deposits, restricted for debt service and capital projects, and the remainder is unassigned fund balance which is available for spending at the District's discretion.

OVERVIEW OF FINANCIAL STATEMENTS

This discussion and analysis is intended to serve as the introduction to the District's basic financial statements. The District's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the financial statements. This report also contains other supplementary information in addition to the basic financial statements themselves.

Government-Wide Financial Statements

The government-wide financial statements are designed to provide readers with a broad overview of the District's finances, in a manner similar to a private-sector business.

The statement of net position presents information on all the District's assets, deferred outflows of resources, liabilities, and deferred inflows of resources with the residual amount being reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the District is improving or deteriorating.

The statement of activities presents information showing how the government's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, regardless of the timing of related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods.

The government-wide financial statements include all governmental activities that are principally supported by special assessment revenues. The District does not have any business-type activities. The governmental activities of the District include the general government (management), physical environment, and recreation functions.

Fund Financial Statements

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The District, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. The District has one fund category: the governmental funds.

OVERVIEW OF FINANCIAL STATEMENTS (Continued)

Governmental Funds

Governmental funds are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on near-term inflows and outflows of spendable resources, as well as on balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a District's near-term financing requirements.

Because the focus of governmental funds is narrower than that of the government-wide financial statements, it is useful to compare the information presented for governmental funds with similar information presented for governmental activities in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the District's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between governmental funds and governmental activities.

The District maintains three governmental funds for external reporting. Information is presented separately in the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund and capital projects fund, all of which are considered major funds.

The District adopts an annual appropriated budget for its general fund. A budgetary comparison schedule has been provided for the general fund to demonstrate compliance with the budget.

Notes to the Financial Statements

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements.

GOVERNMENT-WIDE FINANCIAL ANALYSIS

As noted earlier, net position may serve over time as a useful indicator of an entity's financial position. In the case of the District, assets plus deferred outflows of resources exceeded liabilities at the close of the most recent fiscal year.

Key components of the District's net position are reflected in the following table:

NET POSITION			
SEPTEMBER 30,			
	2020	2019	
Current and other assets	\$ 620,452	\$ 628,949	
Capital assets, net of depreciation	4,687,823	4,696,248	
Total assets	5,308,275	5,325,197	
Deferred outflows of resources	9,766	10,379	
Current liabilities	71,204	73,874	
Long-term liabilities	3,787,959	3,965,521	
Total liabilities	3,859,163	4,039,395	
Net position			
Net investment in capital assets	899,864	818,715	
Restricted for debt service	115,279	35,350	
Restricted for capital projects	21,570	58,954	
Unrestricted	422,165	383,162	
Total net position	\$ 1,458,878	\$ 1,296,181	

GOVERNMENT-WIDE FINANCIAL ANALYSIS (Continued)

The District's net position reflects its investment in capital assets (e.g. land, land improvements, and infrastructure) less any related debt used to acquire those assets that is still outstanding. These assets are used to provide services to residents; consequently, these assets are not available for future spending. Although the District's investment in capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

The restricted portion of the District's net position represents resources that are subject to external restrictions on how they may be used. The remaining balance of unrestricted net position may be used to meet the District's other obligations.

The District's net position increased during the most recent fiscal year. The majority of the increase represents the extent to which ongoing program revenues exceeded the cost of operations and depreciation expense.

Key elements of the change in net position are reflected in the following table:

CHANGES IN NET POSITION FOR THE FISCAL YEAR ENDED SEPTEMBER 30,		
	2020	2019
Revenues:		
Program revenues		
Charges for services	\$ 733,034	\$ 718,361
Operating grants and contributions	1,786	4,635
Capital grants and contributions	344	4,218
General revenues		
Unrestricted investment earnings	1,539	706
Total revenues	<u>736,703</u>	<u>727,920</u>
Expenses:		
General government	91,305	91,448
Physical environment	267,905	231,884
Culture and recreation	77,161	64,180
Interest on long-term debt	137,635	142,352
Total expenses	<u>574,006</u>	<u>529,864</u>
Change in net position	162,697	198,056
Net position - beginning	1,296,181	1,098,125
Net position - ending	<u>\$ 1,458,878</u>	<u>\$ 1,296,181</u>

As noted above and in the statement of activities, the cost of all governmental activities during the fiscal year ended September 30, 2020 was \$574,006. The costs of the District's activities were primarily funded by program revenues. Program revenues, comprised primarily of assessments, increased from the prior fiscal year. In total, expenses increased from the prior fiscal year, the majority of the increase was the result of an increase in professional services including landscape maintenance and repairs.

GENERAL BUDGETING HIGHLIGHTS

An operating budget was adopted and maintained by the governing board for the District pursuant to the requirements of Florida Statutes. The budget is adopted using the same basis of accounting that is used in preparation of the fund financial statements. The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.

CAPITAL ASSETS AND DEBT ADMINISTRATION

Capital Assets

At September 30, 2020, the District had \$4,989,457 invested in capital assets for its governmental activities. In the government-wide financial statements depreciation of \$301,634 has been taken, which resulted in a net book value of \$4,687,823. More detailed information about the District's capital assets is presented in the notes to the financial statements.

Capital Debt

At September 30, 2020, the District had \$3,775,000 Bonds outstanding and \$12,959 capital lease payable for its governmental activities. More detailed information about the District's capital debt is presented in the notes to the financial statements.

ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND OTHER EVENTS

It is anticipated that the general operations of the District will increase.

CONTACTING THE DISTRICT'S FINANCIAL MANAGEMENT

This financial report is designed to provide our citizens, land owners, customers, investors and creditors with a general overview of the District's finances and to demonstrate the District's accountability for the financial resources it manages and the stewardship of the facilities it maintains. If you have questions about this report or need additional financial information, contact The Verandahs Community Development District's Finance Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

FINANCIAL STATEMENTS

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

	Governmental Activities
ASSETS	
Cash	\$ 410,290
Prepaid items and deposits	18,260
Restricted assets:	
Investments	191,902
Capital assets:	
Nondepreciable	3,576,042
Depreciable, net	1,111,781
Total assets	<u>5,308,275</u>
DEFERRED OUTFLOWS OF RESOURCES	
Deferred charge on refunding (debit)	9,766
Total deferred outflows of resources	<u>9,766</u>
LIABILITIES	
Accounts payable and accrued expenses	16,151
Accrued interest payable	55,053
Non-current liabilities:	
Due within one year	182,808
Due in more than one year	3,605,151
Total liabilities	<u>3,859,163</u>
NET POSITION	
Net investment in capital assets	899,864
Restricted for debt service	115,279
Restricted for capital projects	21,570
Unrestricted	422,165
Total net position	<u>\$ 1,458,878</u>

See notes to the financial statements

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Functions/Programs	Expenses	Program Revenues			Net (Expense) Revenue and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Primary government:					
Governmental activities:					
General government	\$ 91,305	\$ 91,305	\$ -	\$ -	\$ -
Physical environment	267,905	253,335	-	344	(14,226)
Culture and recreation	77,161	77,161	-	-	-
Interest on long-term debt	137,635	311,233	1,786	-	175,384
Total governmental activities	574,006	733,034	1,786	344	161,158
General revenues:					
					1,539
					1,539
					162,697
					1,296,181
					\$ 1,458,878

See notes to the financial statements

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
BALANCE SHEET -
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2020**

	Major Funds			Total
	General	Debt Service	Capital Projects	Governmental Funds
ASSETS				
Cash	\$ 410,290	\$ -	\$ -	\$ 410,290
Investments	-	170,332	21,570	191,902
Prepaid items and deposits	18,260	-	-	18,260
Total assets	<u>\$ 428,550</u>	<u>\$ 170,332</u>	<u>\$ 21,570</u>	<u>\$ 620,452</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts payable and accrued expenses	\$ 16,151	\$ -	\$ -	\$ 16,151
Total liabilities	<u>16,151</u>	<u>-</u>	<u>-</u>	<u>16,151</u>
Fund balances:				
Nonspendable:				
Prepaid items and deposits	18,260	-	-	18,260
Restricted for:				
Debt service	-	170,332	-	170,332
Capital projects	-	-	21,570	21,570
Unassigned	394,139	-	-	394,139
Total fund balances	<u>412,399</u>	<u>170,332</u>	<u>21,570</u>	<u>604,301</u>
Total liabilities and fund balances	<u>\$ 428,550</u>	<u>\$ 170,332</u>	<u>\$ 21,570</u>	<u>\$ 620,452</u>

See notes to the financial statements

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE BALANCE SHEET – GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2020**

Fund balance - governmental funds	\$	604,301
-----------------------------------	----	---------

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported as assets in the governmental funds. The statement of net position includes those capital assets, net of any accumulated depreciation, in the net position of the government as a whole.

Cost of capital assets	4,989,457		
Accumulated depreciation	<u>(301,634)</u>		4,687,823

Deferred charges on refunding of long-term debt are shown as deferred outflows/inflows of resources in the government-wide financial statements; however, this amount is expensed in the governmental fund financial statements.		9,766
--	--	-------

Liabilities not due and payable from current available resources are not reported as liabilities in the governmental fund statements. All liabilities, both current and long-term, are reported in the government-wide financial statements.

Accrued interest payable	(55,053)		
Capital lease payable	(12,959)		
Bonds payable	<u>(3,775,000)</u>		<u>(3,843,012)</u>

Net position of governmental activities	\$	<u><u>1,458,878</u></u>
---	----	-------------------------

See notes to the financial statements

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCES –
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Major Funds			Total Governmental Funds
	General	Debt Service	Capital Projects	
REVENUES				
Assessments	\$ 421,801	\$ 311,233	\$ -	\$ 733,034
Interest income	1,539	1,786	344	3,669
Total revenues	423,340	313,019	344	736,703
EXPENDITURES				
Current:				
General government	91,305	-	-	91,305
Physical environment	243,109	-	-	243,109
Culture and recreation	55,804	-	-	55,804
Debt service:				
Principal	2,562	175,000	-	177,562
Interest	1,323	138,250	-	139,573
Capital outlay	-	-	37,728	37,728
Total expenditures	394,103	313,250	37,728	745,081
Excess (deficiency) of revenues over (under) expenditures	29,237	(231)	(37,384)	(8,378)
Fund balances - beginning	383,162	170,563	58,954	612,679
Fund balances - ending	\$ 412,399	\$ 170,332	\$ 21,570	\$ 604,301

See notes to the financial statements

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCES OF GOVERNMENTAL FUNDS TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds	\$ (8,378)
Amounts reported for governmental activities in the statement of activities are different because:	
Governmental funds report capital outlays as expenditures, however, the cost of capital assets is eliminated in the statement of activities and capitalized in the statement of net position.	37,728
Repayment of long-term liabilities are reported as expenditures in the governmental fund financial statements, but such repayments reduce liabilities in the statement of net position and are eliminated in the statement of activities.	177,562
Depreciation of capital assets is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(46,153)
The change in accrued interest on long-term liabilities between the current and prior fiscal year is recorded in the statement of activities but not in the fund financial statements.	2,551
Amortization of the deferred charge on refunding is not recognized in the governmental fund financial statements, but is reported as an expense in the statement of activities.	(613)
Change in net position of governmental activities	<u>\$ 162,697</u>

See notes to the financial statements

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS**

NOTE 1 – NATURE OF ORGANIZATION AND REPORTING ENTITY

The Verandahs Community Development District ("District") was established by Ordinance 06-20 of the Board of County Commissioners of Pasco County, Florida effective on July 25, 2006, pursuant to the Uniform Community Development District Act of 1980, otherwise known as Chapter 190, Florida Statutes. The Act provides among other things, the power to manage basic services for community development, power to borrow money and issue bonds, and to levy and assess non-ad valorem assessments for the financing and delivery of capital infrastructure.

The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of a portion of the infrastructure necessary for community development within the District.

The District is governed by the Board of Supervisors ("Board"), which is composed of five members. The Supervisors are elected on an at large basis by the qualified electors within the District. The Board of Supervisors of the District exercise all powers granted to the District pursuant to Chapter 190, Florida Statutes.

The Board has the responsibility for:

1. Allocating and levying assessments.
2. Approving budgets.
3. Exercising control over facilities and properties.
4. Controlling the use of funds generated by the District.
5. Approving the hiring and firing of key personnel.
6. Financing improvements.

The financial statements were prepared in accordance with Governmental Accounting Standards Board ("GASB") Statements. Under the provisions of those standards, the financial reporting entity consists of the primary government, organizations for which the District is considered to be financially accountable, and other organizations for which the nature and significance of their relationship with the District are such that, if excluded, the financial statements of the District would be considered incomplete or misleading. There are no entities considered to be component units of the District; therefore, the financial statements include only the operations of the District.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Government-Wide and Fund Financial Statements

The basic financial statements include both government-wide and fund financial statements.

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the non-fiduciary activities of the primary government. For the most part, the effect of interfund activity has been removed from these statements.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment is offset by program revenues. *Direct expenses* are those that are clearly identifiable with a specific function or segment. *Program revenues* include: 1) charges to customers who purchase, use, or directly benefit from goods, services, or privileges provided by a given function or segment; operating-type special assessments for maintenance and debt service are treated as charges for services and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Other items not included among program revenues are reported instead as *general revenues*.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The government-wide financial statements are reported using the *economic resources measurement focus* and the *accrual basis of accounting*. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Assessments are recognized as revenues in the year for which they are levied. Grants and similar items are to be recognized as revenue as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the *modified accrual basis of accounting*. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be *available* when they are collected within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

Assessments

Assessments are non-ad valorem assessments imposed on assessable lands located within the District. Assessments may be levied on property to pay for the operations and maintenance of the District. The fiscal year for which annual assessments may be levied begins on October 1 with discounts available for payments through February 28 and become delinquent on April 1. For debt service assessments, amounts collected as advance payments are used to prepay a portion of the Bonds outstanding. Otherwise, assessments are collected annually to provide funds for the debt service on the portion of the Bonds which are not paid with prepaid assessments.

Assessments and interest associated with the current fiscal period are considered to be susceptible to accrual and so have been recognized as revenues of the current fiscal period. The portion of assessments receivable due within the current fiscal period is considered to be susceptible to accrual as revenue of the current period.

The District reports the following major governmental funds:

General Fund

The general fund is the general operating fund of the District. It is used to account for all financial resources except those required to be accounted for in another fund.

Debt Service Fund

The debt service fund is used to account for the accumulation of resources for the annual payment of principal and interest on long-term debt.

Capital Projects Fund

This fund accounts for the financial resources to be used for the acquisition or construction of major infrastructure within the District.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements.

When both restricted and unrestricted resources are available for use, it is the government's policy to use restricted resources first for qualifying expenditures, then unrestricted resources as they are needed.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity

Restricted Assets

These assets represent cash and investments set aside pursuant to Bond covenants or other contractual restrictions.

Deposits and Investments

The District's cash on hand and demand deposits are considered to be cash and cash equivalents.

The District has elected to proceed under the Alternative Investment Guidelines as set forth in Section 218.415 (17) Florida Statutes. The District may invest any surplus public funds in the following:

- a) The Local Government Surplus Trust Funds, or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperation Act;
- b) Securities and Exchange Commission registered money market funds with the highest credit quality rating from a nationally recognized rating agency;
- c) Interest bearing time deposits or savings accounts in qualified public depositories;
- d) Direct obligations of the U.S. Treasury.

Securities listed in paragraph c and d shall be invested to provide sufficient liquidity to pay obligations as they come due. In addition, surplus funds may be deposited into certificates of deposit which are insured and any unspent Bond proceeds are required to be held in investments as specified in the Bond Indenture.

The District records all interest revenue related to investment activities in the respective funds. Investments are measured at amortized cost or reported at fair value as required by generally accepted accounting principles.

Prepaid Items

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements.

Capital Assets

Capital assets which include property, plant and equipment, and infrastructure assets (e.g., roads, sidewalks and similar items) are reported in the governmental activities columns in the government-wide financial statements. Capital assets are defined by the government as assets with an initial, individual cost of more than \$5,000 (amount not rounded) and an estimated useful life in excess of two years. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized. Major outlays for capital assets and improvements are capitalized as projects are constructed.

Property, plant and equipment of the District are depreciated using the straight-line method over the following estimated useful lives:

<u>Assets</u>	<u>Years</u>
Infrastructure	25 – 40
Fitness equipment	5
Recreation facility	20

In the governmental fund financial statements, amounts incurred for the acquisition of capital assets are reported as fund expenditures. Depreciation expense is not reported in the governmental fund financial statements.

Unearned Revenue

Governmental funds report unearned revenue in connection with resources that have been received, but not yet earned.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Refundings of Debt

For current refundings and advance refundings resulting in the defeasance of debt, the difference between the reacquisition price and the net carrying amount of the old debt is reported as a deferred outflow of resources and recognized ratably as a component of interest expense over the remaining life of the old debt or the life of the new debt, whichever is shorter. In connection with the refunding, \$613 was recognized as a component of interest expense in the current fiscal year.

Long-Term Obligations

In the government-wide financial statements long-term debt and other long-term obligations are reported as liabilities in the statement of net position. Bond premiums and discounts are deferred and amortized ratably over the life of the Bonds. Bonds payable are reported net of applicable premiums or discounts. Bond issuance costs are expensed when incurred.

In the fund financial statements, governmental fund types recognize premiums and discounts, as well as issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of financial position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then.

In addition to liabilities, the statement of financial position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time.

Fund Equity/Net Position

In the fund financial statements, governmental funds report non spendable and restricted fund balance for amounts that are not available for appropriation or are legally restricted by outside parties for use for a specific purpose. Assignments of fund balance represent tentative management plans that are subject to change.

The District can establish limitations on the use of fund balance as follows:

Committed fund balance – Amounts that can be used only for the specific purposes determined by a formal action (resolution) of the Board of Supervisors. Commitments may be changed or lifted only by the Board of Supervisors taking the same formal action (resolution) that imposed the constraint originally. Resources accumulated pursuant to stabilization arrangements sometimes are reported in this category.

Assigned fund balance – Includes spendable fund balance amounts established by the Board of Supervisors that are intended to be used for specific purposes that are neither considered restricted nor committed. The Board may also assign fund balance as it does when appropriating fund balance to cover differences in estimated revenue and appropriations in the subsequent year's appropriated budget. Assignments are generally temporary and normally the same formal action need not be taken to remove the assignment.

The District first uses committed fund balance, followed by assigned fund balance and then unassigned fund balance when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Assets, Liabilities and Net Position or Equity (Continued)

Fund Equity/Net Position (Continued)

Net position is the difference between assets and deferred outflows of resources less liabilities and deferred inflows of resources. Net position in the government-wide financial statements are categorized as net investment in capital assets, restricted or unrestricted. Net investment in capital assets represents net position related to infrastructure and property, plant and equipment. Restricted net position represents the assets restricted by the District's Bond covenants or other contractual restrictions. Unrestricted net position consists of the net position not meeting the definition of either of the other two components.

Other Disclosures

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and disclosure of contingent assets and liabilities at the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

NOTE 3 – BUDGETARY INFORMATION

The District is required to establish a budgetary system and an approved Annual Budget. Annual Budgets are adopted on a basis consistent with generally accepted accounting principles for the general fund. All annual appropriations lapse at fiscal year-end.

The District follows these procedures in establishing the budgetary data reflected in the financial statements.

- a) Each year, the District Manager submits to the District Board a proposed operating budget for the fiscal year commencing the following October 1.
- b) A public hearing is conducted to obtain comments.
- c) Prior to October 1, the budget is legally adopted by the District Board.
- d) All budget changes must be approved by the District Board.
- e) The budgets are adopted on a basis consistent with generally accepted accounting principles.
- f) Unused appropriation for annually budgeted funds lapse at the end of the year.

NOTE 4 – DEPOSITS AND INVESTMENTS

Deposits

The District's cash balances were entirely covered by federal depository insurance or by a collateral pool pledged to the State Treasurer. Florida Statutes Chapter 280, "Florida Security for Public Deposits Act", requires all qualified depositories to deposit with the Treasurer or another banking institution eligible collateral equal to various percentages of the average daily balance for each month of all public deposits in excess of any applicable deposit insurance held. The percentage of eligible collateral (generally, U.S. Governmental and agency securities, state or local government debt, or corporate Bonds) to public deposits is dependent upon the depository's financial history and its compliance with Chapter 280. In the event of a failure of a qualified public depository, the remaining public depositories would be responsible for covering any resulting losses.

NOTE 4 – DEPOSITS AND INVESTMENTS (Continued)

Investments

The District's investments were held as follows at September 30, 2020:

	Amortized Cost	Credit Risk	Maturities
First American Government Obligation Fund Class Y	\$ 191,902	S&P AAAm	Weighted average of the fund portfolio: 44 days
Total Investments	<u>\$ 191,902</u>		

Credit risk – For investments, credit risk is generally the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Investment ratings by investment type are included in the preceding summary of investments.

Concentration risk – The District places no limit on the amount the District may invest in any one issuer.

Interest rate risk – The District does not have a formal policy that limits investment maturities as a means of managing exposure to fair value losses arising from increasing interest rates.

However, the Bond Indenture limits the type of investments held using unspent proceeds.

Fair Value Measurement – When applicable, the District measures and records its investments using fair value measurement guidelines established in accordance with GASB Statements. The framework for measuring fair value provides a fair value hierarchy that prioritizes the inputs to valuation techniques.

These guidelines recognize a three-tiered fair value hierarchy, in order of highest priority, as follows:

- *Level 1*: Investments whose values are based on unadjusted quoted prices for identical investments in active markets that the District has the ability to access;
- *Level 2*: Investments whose inputs - other than quoted market prices - are observable either directly or indirectly; and,
- *Level 3*: Investments whose inputs are unobservable.

The fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the entire fair value measurement. Valuation techniques used should maximize the use of observable inputs and minimize the use of unobservable inputs.

Money market investments that have a maturity at the time of purchase of one year or less and are held by governments other than external investment pools should be measured at amortized cost. Accordingly, the District's investments have been reported at amortized cost above.

NOTE 5 – CAPITAL ASSETS

Capital asset activity for the fiscal year ended September 30, 2020 was as follows:

	Beginning Balance	Additions	Disposals	Ending Balance
<u>Governmental activities</u>				
Capital assets, not being depreciated				
Land and land improvements	\$ 3,576,042	\$ -	\$ -	\$ 3,576,042
Infrastructure under construction	361,123	37,728	(398,851)	-
Total capital assets, not being depreciated	3,937,165	37,728	(398,851)	3,576,042
Capital assets, being depreciated				
Infrastructure	982,564	-	-	982,564
Fitness equipment	32,000	-	-	32,000
Recreation facility	-	398,851	-	398,851
Total capital assets, being depreciated	1,014,564	398,851	-	1,413,415
Less accumulated depreciation for:				
Infrastructure	(254,948)	(24,796)	-	(279,744)
Fitness equipment	(533)	(6,400)	-	(6,933)
Recreation facility	-	(14,957)	-	(14,957)
Total accumulated depreciation	(255,481)	(46,153)	-	(301,634)
Total capital assets, being depreciated, net	759,083	352,698	-	1,111,781
Governmental activities capital assets, net	\$ 4,696,248	\$ 390,426	\$ (398,851)	\$ 4,687,823

Depreciation expense was charged to function/programs as follows:

Governmental activities:	
Physical environment	\$ 24,796
Culture and recreation	21,357
Total depreciation expense, governmental activities	<u>\$ 46,153</u>

NOTE 6 – LONG-TERM LIABILITIES

On August 31, 2016, the District issued \$4,430,000 of Capital Improvement Revenue Refunding Bonds Series 2016 due May 1, 2036, with a fixed interest rate of 3.5%. The Bonds were issued to refund the District's outstanding Capital Improvements Revenue Bonds, Series 2006A (the "Refunded Bonds"), construct certain assessable improvements, and pay certain costs associated with the issuance of the Bonds. Interest is to be paid semiannually on each May 1 and November 1. Principal on the Bonds is to be paid serially commencing May 1, 2017.

The Series 2016 Bonds are subject to redemption at the option of the District prior to maturity. The Series 2016 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Bond Indenture.

The Bond Indenture established a debt service reserve requirement as well as other restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements. The District was in compliance with the requirements at September 30, 2020.

NOTE 6 – LONG-TERM LIABILITIES (Continued)

Long-term Debt Activity

Changes in long-term liability activity for the fiscal year ended September 30, 2020 were as follows:

	Beginning Balance	Additions	Reductions	Ending Balance	Due Within One Year
<u>Governmental activities</u>					
Bonds payable:					
Series 2016	\$ 3,950,000	\$ -	\$ 175,000	\$ 3,775,000	\$ 180,000
Capital lease	15,521	-	2,562	12,959	2,808
Total	<u>\$ 3,965,521</u>	<u>\$ -</u>	<u>\$ 177,562</u>	<u>\$ 3,787,959</u>	<u>\$ 182,808</u>

At September 30, 2020, the scheduled debt service requirements on the long-term debt were as follows:

Year ending September 30:	Governmental Activities		
	Principal	Interest	Total
2021	\$ 180,000	\$ 132,125	\$ 312,125
2022	185,000	125,825	310,825
2023	190,000	119,350	309,350
2024	200,000	112,700	312,700
2025	205,000	105,700	310,700
2026-2030	1,145,000	415,100	1,560,100
2031-2035	1,365,000	199,675	1,564,675
2036	305,000	10,675	315,675
Total	<u>\$ 3,775,000</u>	<u>\$ 1,221,150</u>	<u>\$ 4,996,150</u>

NOTE 7 – CAPITAL LEASE

In July 2019, the District entered into a capital lease agreement for the acquisition of fitness equipment. The total acquisition cost of the equipment was \$32,000. The District paid \$16,000 initially and recognized the remaining \$15,725 as a capital lease obligation. The lease matures on September 19, 2024 and is payable in monthly installments of \$324.

The future minimum lease payments and net present value of minimum capital lease payments as of September 30, 2020 are:

Year ending September 30:	Activities
2021	\$ 3,885
2022	3,885
2023	3,885
2024	3,885
Total minimum lease payments	15,540
Less: amount representing interest	(2,581)
Present value of minimum lease payments	<u>\$ 12,959</u>
Current portion	\$ 2,808
Long-term portion	10,151
Total	<u>\$ 12,959</u>

Assets acquired under capital lease as of September 30, 2020 is as follows:

Fitness Equipment under capital lease	\$ 32,000
Accumulated Depreciation - equipment	(6,933)
Net book value of equipment under capital lease	<u>\$ 25,067</u>

NOTE 8 – MANAGEMENT COMPANY

The District has contracted with a management company to perform management services, which include financial and accounting services. Certain employees of the management company also serve as officers (Board appointed non-voting positions) of the District. Under the agreement, the District compensates the management company for management, accounting, financial reporting, and other administrative costs.

NOTE 9 – RISK MANAGEMENT

The District is exposed to various risks of loss related to torts; theft of, damage to, and destruction of assets; errors and omissions; and natural disasters. The District has obtained commercial insurance from independent third parties to mitigate the costs of these risks; coverage may not extend to all situations. There were no claims during the past three years.

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES AND CHANGES IN
FUND BALANCE - BUDGET AND ACTUAL – GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Budgeted Amounts Original & Final	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES			
Assessments	\$ 420,721	\$ 421,801	\$ 1,080
Interest Income	-	1,539	1,539
Total revenues	<u>420,721</u>	<u>423,340</u>	<u>2,619</u>
EXPENDITURES			
Current:			
General government	91,019	91,305	(286)
Physical environment	270,139	243,109	27,030
Culture and recreation	55,520	55,804	(284)
Debt Service:			
Principal	-	2,562	(2,562)
Interest	-	1,323	(1,323)
Capital Outlay	4,043	-	4,043
Total expenditures	<u>420,721</u>	<u>394,103</u>	<u>26,618</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$ -</u>	29,237	<u>\$ 29,237</u>
Fund balance - beginning		<u>383,162</u>	
Fund balance - ending		<u>\$ 412,399</u>	

See notes to required supplementary information

**THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT
PASCO COUNTY, FLORIDA
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION**

The District is required to establish a budgetary system and an approved Annual Budget for the general fund. The District's budgeting process is based on estimates of cash receipts and cash expenditures which are approved by the Board. The budget approximates a basis consistent with accounting principles generally accepted in the United States of America (generally accepted accounting principles).

The legal level of budgetary control, the level at which expenditures may not exceed budget, is in the aggregate. Any budget amendments that increase the aggregate budgeted appropriations must be approved by the Board of Supervisors. Actual general fund expenditures did not exceed appropriations for the fiscal year ended September 30, 2020.



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS

To the Board of Supervisors
The Verandahs Community Development District
Pasco County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities and each major fund of The Verandahs Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the District's basic financial statements and have issued our report thereon dated May 10, 2021.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the District's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, we do not express an opinion on the effectiveness of the District's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the District's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

May 10, 2021



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**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE WITH THE
REQUIREMENTS OF SECTION 218.415, FLORIDA STATUTES, REQUIRED BY
RULE 10.556(10) OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA**

To the Board of Supervisors
The Verandahs Community Development District
Pasco County, Florida

We have examined The Verandahs Community Development District, Pasco County, Florida's ("District") compliance with the requirements of Section 218.415, Florida Statutes, in accordance with Rule 10.556(10) of the Auditor General of the State of Florida during the fiscal year ended September 30, 2020. Management is responsible for the District's compliance with those requirements. Our responsibility is to express an opinion on the District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the District complied, in all material respects, with the specified requirements referenced in Section 218.415, Florida Statutes. An examination involves performing procedures to obtain evidence about whether the District complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the District's compliance with specified requirements.

In our opinion, the District complied, in all material respects, with the aforementioned requirements for the fiscal year ended September 30, 2020.

This report is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, management, and the Board of Supervisors of The Verandahs Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

May 10, 2021



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MANAGEMENT LETTER PURSUANT TO THE RULES OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

To the Board of Supervisors
The Verandahs Community Development District
Pasco County, Florida

Report on the Financial Statements

We have audited the accompanying basic financial statements of The Verandahs Community Development District, Pasco County, Florida ("District") as of and for the fiscal year ended September 30, 2020, and have issued our report thereon dated May 10, 2021.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, Rules of the Auditor General.

Other Reporting Requirements

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; and Independent Auditor's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports, which are dated May 10, 2021, should be considered in conjunction with this management letter.

Purpose of this Letter

The purpose of this letter is to comment on those matters required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida. Accordingly, in connection with our audit of the financial statements of the District, as described in the first paragraph, we report the following:

- I. **Current year findings and recommendations.**
- II. **Status of prior year findings and recommendations.**
- III. **Compliance with the Provisions of the Auditor General of the State of Florida.**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, as applicable, management, and the Board of Supervisors of The Verandahs Community Development District, Pasco County, Florida and is not intended to be and should not be used by anyone other than these specified parties.

We wish to thank The Verandahs Community Development District, Pasco County, Florida and the personnel associated with it, for the opportunity to be of service to them in this endeavor as well as future engagements, and the courtesies extended to us.

May 10, 2021

REPORT TO MANAGEMENT

I. CURRENT YEAR FINDINGS AND RECOMMENDATIONS

None

II. PRIOR YEAR FINDINGS AND RECOMMENDATIONS

None

III. COMPLIANCE WITH THE PROVISIONS OF THE AUDITOR GENERAL OF THE STATE OF FLORIDA

Unless otherwise required to be reported in the auditor's report on compliance and internal controls, the management letter shall include, but not be limited to the following:

1. A statement as to whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report.

There were no significant findings and recommendations made in the preceding annual financial audit report for the fiscal year ended September 30, 2019.

2. Any recommendations to improve the local governmental entity's financial management.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported for the fiscal year ended September 30, 2020.

3. Noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance.

There were no such matters discovered by, or that came to the attention of, the auditor, to be reported, for the fiscal year ended September 30, 2020.

4. The name or official title and legal authority of the District are disclosed in the notes to the financial statements.
5. The District has not met one or more of the financial emergency conditions described in Section 218.503(1), Florida Statutes.
6. We applied financial condition assessment procedures and no deteriorating financial conditions were noted as of September 30, 2020. It is management's responsibility to monitor financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

Tab 6

THE VERANDAHS

FIELD INSPECTION REPORT



May 17, 2021
Rizzetta & Company
Jason Liggett – Field Services Manager



Rizzetta & Company
Professionals in Community Management

SUMMARY & CHENWOOD AVENUE

General Updates, Recent & Upcoming Maintenance Events

- ❖ Identify irrigated turf areas and treat the turf weeds.
- ❖ Continue to improve the vigor on the plant material on Chenwood Avenue.

The following are action items for Yellowstone to complete. Please refer to the item # in your response listing action already taken or anticipated time of completion. **Red text** indicates deficient from previous report. **Bold Red text** indicates deficient for more than a month. **Green text** indicates a proposal has been requested. **Blue** indicates irrigation. I have added **Orange** for continuing services.

1. Is the field on Southbridge Terrace and Chenwood Avenue irrigated. It is currently covered in dollar weed?(Pic 1)



6. Check the irrigation on Royston Bend and Chenwood avenue for browning areas. Also keep and eye out for any chinch bug activity.(Pic 6)



2. Lift up the Oak Trees at the Luftburrow Lane and Royston bend common area.
3. Yellowstone to treat the Ant Mounds at the Luftburrow Lane common area. One eradicated rake mounds down.
4. Treat the irrigated turf areas for turf weeds on White Bluff Road common area tract before the dead end.
5. Treat the beds weeds at the second lift station on Chenwood Avenue.
7. On the outbound side of Chenwood Avenue before the gate, we have some Gold Mound that were recently installed that are not doing well. Can we look at these. (Pic 7 Next Page)
8. Improve the vigor in the Bottlebrush at the center island bed at the entry gate on Chenwood Avenue. Maybe raking some of the debris from the crowns will help with progress.
9. Improve the Vigor in the Crotons in the center island just passed the Townhomes community entrance.



SUMMARY & CHENWOOD AVENUE



8. Provide a price to remove the Loropetalum on Chenwood Avenue outbound side bed. Create a design for the area. Use the Copperleaf tin your design to fit in with the other concepts on the boulevard.(Pic 8)



Tab 7



Jamie Stephens
Yellowstone Landscape

VERANDAHS MAY REPORT

Monday, May 24, 2021

Prepared For Verandahs CDD

7 Issues Identified



OBSERVATION 1

Assigned To Community

The turf is showing drought stress , the irrigation is working 100% we need rain.



OBSERVATION 2

Assigned To Lorapedlim

These shrubs are not going to make it and I recommend replacing them with copper plants and fire bush. We should wait for rain.



OBSERVATION 3

Assigned To Community

Another example of drought stress



OBSERVATION 4

Assigned To Trimming

The trimming in the community is looking good.



OBSERVATION 5

Assigned To Plantings

The copper plants that were installed are doing great.



OBSERVATION 6



OBSERVATION 7

Assigned To Oak Trees

The oak trees at the entrance were lifted.

Tab 8

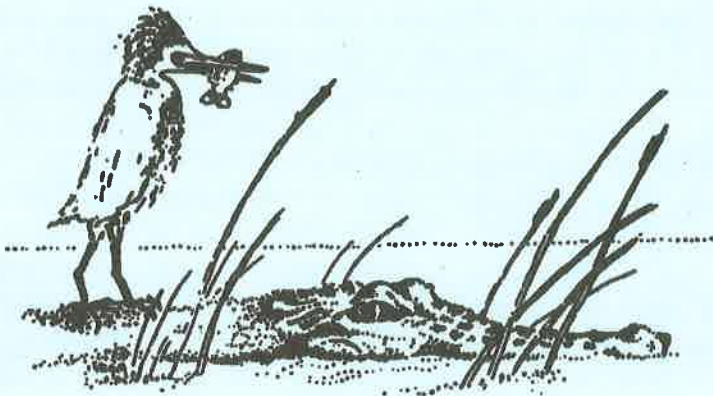
AQUAGENIX / DEANGELO BROTHERS, INC.

SERVICE REPORT

CUSTOMER The Verandahs
 TECHNICIAN Mike
 DATE 5-6-21 ACCOUNT # _____

SITE	INSPECTION	TREATMENT	AIRBOAT #	JONBOAT #	AQUA-MULE #	ATV #	HARVESTER	TRUCK #	BACKPACK	WEEDEATER	ALGAE	GRASSES	SUBMERSED	FLOATING	CHEMISTRY	WATER LEVEL	RESTRICTION # DAYS	WEATHER CONDITIONS
63, 20, 30, 60, 80		✓									✓	✓		✓		1		Sunny HOT
130, 120, 150, 70,		✓									✓	✓		✓		0		
40, 100		✓									✓	✓		✓		4		
2, 10, 40, 140,	✓																	
160, 110, 50	✓																	

COMMENTS: Treated all small & medium ponds in good shape
minimal Grasses spray & Algae is normal spray



"PRESERVING YOUR LIQUID ASSETS"

- Algae & Aquatic Weed Control Programs
- Restoration of Neglected Sites
- Fish Stocking Programs
- Water Quality Testing
- Wetland Creation, Restoration & Management
- Floating Fountains & Lighting Systems
- Lake Aeration Systems
- Mechanical Weed Removal
- Noxious Tree & Brush Control
- Monitoring & Mitigation Services
- Right-of-way Weed Control

Central Florida Branch Office
 Orlando, FL
 (407) 892-0136

Southeast Florida Branch Office
 Fort Lauderdale, FL
 (954) 943-5118

West Central Florida Branch Office
 Sarasota, FL
 (941) 371-8081

Southwest Florida Branch Office
 Ft. Myers, FL
 (239) 561-1420

West Palm/Treasure Coast Office
 West Palm Beach, FL
 (561) 881-1291

Tampa Bay Area Branch Office
 Tampa, FL
 (813) 627-8710

North Florida Branch Office
 Jacksonville, FL
 (904) 262-2001

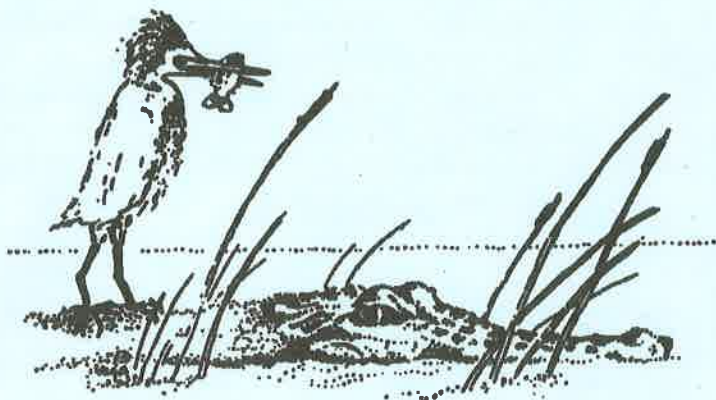
AQUAGENIX / DEANGELO BROTHERS, INC.

SERVICE REPORT

CUSTOMER The Verandas
 TECHNICIAN Mike
 DATE 5-20-21 ACCOUNT # _____

SITE	INSPECTION	TREATMENT	AIRBOAT #	JONBOAT #	AQUA-MULE #	ATV # <u>189</u>	HARVESTER	TRUCK # <u>2302</u>	BACKPACK	WEEDEATER	ALGAE	GRASSES	SUBMERSED	FLOATING	CHEMISTRY	WATER LEVEL	RESTRICTION # DAYS	WEATHER CONDITIONS
<u>2,10,40,140, 160,110,50</u>		✓									✓	✓		✓		1 0 W		<u>Sunny Hot windy</u>

COMMENTS: Ponds in good shape sprayed Algae, Grasses, & exposed vegetation



"PRESERVING YOUR LIQUID ASSETS"

- Algae & Aquatic Weed Control Programs
- Restoration of Neglected Sites
- Fish Stocking Programs
- Water Quality Testing
- Wetland Creation, Restoration & Management
- Floating Fountains & Lighting Systems
- Lake Aeration Systems
- Mechanical Weed Removal
- Noxious Tree & Brush Control
- Monitoring & Mitigation Services
- Right-of-way Weed Control

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Tab 9

The Verandahs

COMMUNITY DEVELOPMENT DISTRICT

12375 Chenwood Avenue

Hudson, Florida 34669

May 2021 Clubhouse Operations/Maintenance Updates

- Ongoing Covid Disinfectant cleaning of Gym

Vendor Services Performed and/or Site Visits

- Cleaning Service every Monday, Wednesday and Friday

Facility Usage

- CDD MEETING 5/4/21
- CCR MEETING 5/17/21
- SFH ACC MEETING 5/18/21
- Baby Shower 5/1/2021
- Baby Shower 5/2/2021
- Baby Shower 5/15/2021

Resident payment Log

- None at this time

Debit Card Reimbursement log

- 18 folding chairs(359.64)

Suggestions/Concerns

- Summer Hours for Clubhouse

Tab 10

MINUTES OF MEETING

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT

The meeting of the Board of Supervisors of The Verandahs Community Development District was held on Tuesday, May 4, 2021 at 8:31 a.m. at the Verandahs Amenity Center, 12375 Chenwood Avenue, Hudson, Florida 34669.

Present and constituting a quorum:

Stanley Haupt	Board Supervisor, Chair
Thomas May	Board Supervisor, Vice Chair
Tracy Mayle	Board Supervisor, Asst. Secretary <i>(via conf. call)</i>
Allen Adams	Board Supervisor, Asst. Secretary
Sarah Nesheiwat	Board Supervisor, Asst. Secretary

Also present were:

Lynn Hayes	District Manager, Rizzetta & Company, Inc.
Vivek Babbar	District Counsel, Straley Robin Vericker <i>(via conf. call)</i>
Jamie Stephens	Representative, Yellowstone Landscape
Richard Ellis	Representative, Dewberry Engineering <i>(via conf. call)</i>

Audience **Present**

FIRST ORDER OF BUSINESS

Call to Order

Mr. Hayes called the meeting to order and conducted roll call, confirming a quorum for the meeting.

SECOND ORDER OF BUSINESS

Audience Comments

None.

THIRD ORDER OF BUSINESS

Staff Reports

A. District Counsel

Mr. Babbar provided Executive Order 21-102 and Executive Order 21-103. He informed the Board there are modifications to printing legal ads in the newspaper. District Counsel will get back to the Board with a memo explaining the Executive Orders.

B. District Engineer

No report.

C. Landscape & Irrigation

Mr. Stephens presented their Field Inspection Reports and the Yellowstone Proposal for fire ant treatment.

On a Motion by Mr. Haupt, seconded by Ms. Nesheiwat, with all in favor, the Board of Supervisors approved the Yellowstone Proposal #126987 for fire ant treatment in the amount of \$ 3,714.23, for The Verandahs Community Development District.

D. Aquatics Report

Mr. Hayes presented the Aquatics Report. Discussion ensued about the pond on White Bluff.

E. Clubhouse Manager's Report

Mr. Hayes presented the Clubhouse Manager's Report.

F. District Manager

Mr. Hayes announced that the next regular meeting is scheduled for June 1, 2021 at 6:30 p.m. at The Verandahs Amenity Center, located at 12375 Chenwood Avenue, Hudson, Florida 34669. He informed the Board he is beginning to work on the budget for Fiscal Year 2021-2022 and plans to provide the proposed budget at the June 1, 2021 meeting and the adopted budget on August 3, 2021. He also informed the Board that as of April 15, 2021 the Pasco County Supervisor of Elections has reported 940 registered voters in the District.

FOURTH ORDER OF BUSINESS

**Consideration of Minutes of the
Board of Supervisors Meeting held
on April 6, 2021**

Mr. Hayes presented the Minutes of the Board of Supervisors Meeting held on April 6, 2021 to the Board for consideration. There were no changes made to the meeting minutes.

THE VERANDAHS COMMUNITY DEVELOPMENT DISTRICT

May 4, 2021 Minutes of Meeting

Page 3

On a Motion by Mr. Haupt, seconded by Ms. Nesheiwat, with all in favor, the Board of Supervisors approved the Minutes of the Board of Supervisors meeting held on April 6, 2021, as presented, for The Verandahs Community Development District.

FIFTH ORDER OF BUSINESS

**Consideration of Operations &
Maintenance Expenditures for
February 2021**

Mr. Hayes presented the March 2021 Operations & Maintenance Expenditures to the Board for ratification.

On a Motion by Mr. May, seconded by Mr. Haupt, with all in favor, the Board of Supervisors ratified the Operation & Maintenance Expenditures for March 2021 (\$41,072.54), for The Verandahs Community Development District.

SIXTH ORDER OF BUSINESS

**Audience Comments and Supervisor
Requests**

An audience member mentioned updating the rental agreement and gator sign condition at the bus stop.

SEVENTH ORDER OF BUSINESS

Adjournment

On a Motion by Mr. Haupt, seconded by Ms. Nesheiwat, with all in favor, the Board of Supervisors adjourned the meeting at 9:26 a.m., for The Verandahs Community Development District.

Assistant Secretary

Chair / Vice Chair

Tab 11

The Verandahs Community Development District

District Office · Wesley Chapel, Florida · (813) 993-5571

Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614

www.verandahscdd.org

Operations and Maintenance Expenditures

April 2021

For Board Approval

Attached please find the check register listing the Operation and Maintenance expenditures paid from April 1, 2021 through April 30, 2021. This does not include expenditures previously approved by the Board.

The total items being presented: **\$24,932.43**

Approval of Expenditures:

_____ Chairperson

_____ Vice Chairperson

_____ Assistant Secretary

The Verandahs Community Development District

Paid Operation & Maintenance Expenditures

April 1, 2021 Through April 30, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Allen Adams	002374	AA040621	Board of Supervisors Meeting 04/06/21	\$ 200.00
Aquagenix	002366	4107465	Removal Of Dead Turtle In Fountain 03/21	\$ 325.00
Aquagenix	002385	4107006	Pond Maintenance 04/21	\$ 1,155.00
Crestmark Vendor Finance	002367	135879	2020 Personal Property Tax 03/21	\$ 75.37
Crestmark Vendor Finance	002375	135879	2020 Personal Property Tax 03/21	\$ 323.75
Dewberry Engineers Inc.	002382	1948081	Engineering Services 03/21	\$ 612.50
Digital South Communications, Inc.	002386	593511247	Monthly Phone Service 03/21	\$ 42.88
Digital South Communications, Inc.	002386	593511526	Monthly Phone Service 04/21	\$ 42.88
Frontier Communications of Florida	002376	727-856-7773-073119- 5 04/21	Clubhouse Internet & TV 04/21	\$ 296.29
High Trim, LLC	002368	3313	Tree Maintenance 04/21	\$ 1,625.00
Kristine Fuller-Strawn	002387	041921	Clubhouse Deposit Refund 04/21	\$ 250.00
Mike Fasano, Pasco County Tax Collector	002369	03-25-17-0070-0P100- 0010 03/21	2020 Stormwater Assessment 03/21	\$ 97.85

The Verandahs Community Development District

Paid Operation & Maintenance Expenditures

April 1, 2021 Through April 30, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Rizzetta & Company, Inc.	002371	INV0000057574	District Management Fees 04/21	\$ 4,320.33
Rizzetta Amenity Services, Inc.	002381	INV0000000008670	Actual Bi-Weekly Payroll 04/02/21	\$ 1,768.69
Rizzetta Amenity Services, Inc.	002381	INV0000000008697	Out of Pocket Expenses 03/21	\$ 134.34
Rizzetta Amenity Services, Inc.	002388	INV0000000008722	Actual Bi-Weekly Payroll 04/16/21	\$ 990.52
Rizzetta Technology Services, LLC	002370	INV0000007368	Website Hosting Services 04/21	\$ 100.00
Rust-Off Inc.	002372	29963	Chemicals for Rust Prevention 03/21	\$ 790.00
Sarah Nesheiwat	002380	SN040621	Board of Supervisors Meeting 04/06/21	\$ 200.00
Stanley Haupt	002377	SH040621	Board of Supervisors Meeting 04/06/21	\$ 200.00
Staples	002383	3473052011	Office Supplies 03/21	\$ 65.36
Staples	002389	3473955430	Office Supplies 04/21	\$ 33.49
Staples	002389	3473955433	Office Supplies 04/21	\$ 33.99
Suncoast Sparkling Cleaning Service Inc	002373	252	Clubhouse Cleaning 03/21	\$ 525.00

The Verandahs Community Development District

Paid Operation & Maintenance Expenditures

April 1, 2021 Through April 30, 2021

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Thomas M May	002378	TM-040621	Board of Supervisors Meeting 04/06/21	\$ 200.00
Tracy E. Mayle	002379	TM040621	Board of Supervisors Meeting 04/06/21	\$ 200.00
Verandahs CDD	CD022	CD022	Debit Card Replenishment	\$ 220.91
Yellowstone Landscape	002384	TM 206362	Monthly Landscape Maintenance 04/21	\$ 8,925.50
Yellowstone Landscape	002384	TM 211474	Plant Installation 04/21	<u>\$ 1,177.78</u>
Report Total				<u>\$ 24,932.43</u>