



**VERONA WALK
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
SEPTEMBER 19, 2019
10:00 A.M.**

Special District Services, Inc.
The Oaks Center
2501A Burns Road
Palm Beach Gardens, FL 33410

www.veronawalkcdd.org
561.630.4922 Telephone
877.SDS.4922 Toll Free
561.630.4923 Facsimile

AGENDA
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
Town Center at Verona Walk
8090 Sorrento Lane
Naples, Florida 34114
REGULAR BOARD MEETING
September 19, 2019
10:00 a.m.

- A. Call to Order
- B. Pledge of Allegiance
- C. Proof of Publication.....Page 1
- D. Establish Quorum
- E. Additions or Deletions to Agenda
- F. Comments from the Public
- G. Approval of Minutes
 - 1. June 20, 2019 Regular Board Meeting & Public Hearing Minutes.....Page 3
- H. Old Business
 - 1. Update on HOA Notification when Granting Use of CDD Property
- I. New Business
 - 1. Update on Bank Erosion Repairs
 - 2. Discussion on Golf Cart Storage
 - 3. Discussion on Project Audit for the Repair of Littoral Banks
 - 4. Consider Approval of Linnophila Treatment Proposal.....Page 7
- J. Administrative Matters
 - 1. District Attorney Update
 - a. Discussion Regarding Status of the Ownership of the Bridges within in the HOA
 - 2. District Engineer Update
 - a. Summary of May Public Meeting
 - 3. Field Inspector Update
 - 4. District Manager Update
 - a. Financials.....Page 11
- K. Board Members Comments
- L. Adjourn

Naples Daily News

NaplesNews.com

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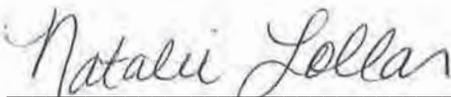
Affidavit of Publication

State of Florida
Counties of Collier and Lee

Before the undersigned they serve as the authority, personally appeared Natalie Zollar who on oath says that she serves as **Inside Sales Manager** of the Naples Daily News, a daily newspaper published at Naples, in Collier County, Florida; distributed in Collier and Lee counties of Florida; that the attached copy of the advertising was published in said newspaper on dates listed. Affiant further says that the said Naples Daily News is a newspaper published at Naples, in said Collier County, Florida, and that the said newspaper has heretofore been continuously published in said Collier County, Florida; distributed in Collier and Lee counties of Florida, each day and has been entered as second class mail matter at the post office in Naples, in said Collier County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he has neither paid nor promised any person, or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

Customer	Ad Number	Copyline	P.O.#
VERONA WALK COMMUNITY DEV.	2130156	VERONA WALK COMMUNIT	

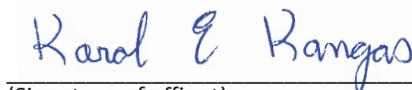
Pub Dates
October 5, 2018



(Signature of affiant)

Sworn to and subscribed before me
This October 05, 2018





(Signature of affiant)

**VERONA WALK
COMMUNITY DEVELOPMENT
DISTRICT FISCAL YEAR
2018/2019 REGULAR MEETING
SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Verona Walk Community Development District will hold Regular Meetings at 10:00 a.m. in the Town Center at Verona Walk located at 8090 Sorrento Lane, Naples, Florida 34114, on the following dates:

**October 18, 2018
November 15, 2018
January 17, 2019
February 21, 2019
March 21, 2019
April 18, 2019
May 16, 2019
June 20, 2019
July 18, 2019
August 15, 2019
September 19, 2019**

The purpose of the meetings is to conduct any business coming before the Board. Meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Copies of the Agendas for any of the meetings may be obtained from the District's website or by contacting the District Manager at (239) 444-5790 and/or toll free at 1-877-737-4922 prior to the date of the particular meeting.

From time to time one or more Supervisors may participate by telephone; therefore, at the location of these meetings there will be a speaker telephone present so that interested persons can attend the meetings at the above location and be fully informed of the discussions taking place either in person or by telephone communication. Said meetings may be continued as found necessary to a date and time certain as stated on the record.

If any person decides to appeal any decision made with respect to any matter considered at these meetings, such person will need a record of the proceedings and such person may need to insure that a verbatim record of the proceedings is made at his or her own expense and which record includes the testimony and evidence on which the appeal is based.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at any of these meetings should contact the District Manager at (239) 444-5790 and/or toll free at 1-877-737-4922 at least seven (7) days prior to the date of the particular meeting.

Meetings may be cancelled from time to time without advertised notice.

**VERONA WALK COMMUNITY
DEVELOPMENT DISTRICT**

www.veronawalkcdd.org
October 05, 2018 No.2130156

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JUNE 20, 2019**

A. CALL TO ORDER

The June 20, 2019, Regular Board Meeting of the Verona Walk Community Development District was called to order at 10:00 a.m. in the Town Center at Verona Walk located at 8090 Sorrento Lane, Naples, Florida 34114.

B. PLEDGE OF ALLEGIANCE

C. PROOF OF PUBLICATION

Proof of publication was presented that notice of the Regular Board Meeting had been published in the *Naples Daily News* on October 5, 2018, as part of the District's Fiscal Year 2018/2019 Regular Meeting Schedule, as legally required.

D. ESTABLISH A QUORUM

It was determined that the attendance of the following Supervisors constituted a quorum and it was in order to proceed with the meeting:

Chairperson	Diann Cucinella	Absent
Vice Chairman	Patrick Clifford	Present
Supervisor	Marilyn Czubkowski	Present
Supervisor	Jack Hogan	Present
Supervisor	Michael J. Doyle	Present

Staff members in attendance were:

District Manager	Kathleen Dailey	Special District Services
General Counsel	Greg Urbancic (via phone)	Coleman Yovanovich Koester
District Engineer	Terry Cole	Hole Montes, Inc.
Field Inspector	Bohdan Hirniak	

Also present were Frank Borowiec and David Caron.

E. ADDITIONS OR DELETIONS TO THE AGENDA

There were no additions or deletions to the agenda.

F. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA

There were no comments from the public for items not on the agenda.

G. APPROVAL OF MINUTES

1. April 18, 2019, Regular Board Meeting

The April 18, 2019, Regular Board Meeting minutes were presented for approval.

A **motion** was made by Mr. Doyle, seconded by Ms. Czubkowski and passed unanimously approving the minutes of the April 18, 2019, Regular Board Meeting, as presented.

The Regular Board Meeting was then recessed and the Public Hearing was opened.

H. PUBLIC HEARING

1. Proof of Publication

Proof of publication was presented that notice of the Public Hearing had been published in the *Naples Daily News* on May 31, 2019, and June 6, 2019, as legally required.

2. Receive Public Comment on Fiscal Year 2019/2020 Final Budget

There was no comment on the Fiscal Year 2019/2020 Final Budget.

3. Consider Resolution No. 2019-02 – Adopting a Fiscal Year 2019/2020 Final Budget

Resolution No. 2019-02 was presented, entitled:

RESOLUTION NO. 2019-02

A RESOLUTION OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2019/2020 BUDGET.

Mr. Doyle asked for a breakdown on the storm pipe erosion repairs. Mr. Hirniak went over the process and the locations. He also stated that he could provide a detailed list used by the contractor.

A **motion** was made by Ms. Hogan, seconded by Ms. Czubkowski and passed unanimously to adopt Resolution No. 2019-02, as presented.

The Public Hearing was then closed and the Regular Board Meeting was reconvened.

I. OLD BUSINESS

1. Update on HOA Notification when Granting Use of CDD Property

Ms. Dailey read an e-mail provided by Ms. Cucinella concerning the insurance obtained by the HOA when work is done in the community. Ms. Czubkowski stated that the CDD was not protected when its property is used and should be notified. She also noted that the District should also obtain a release. Mr. Urbancic noted that the insurance should be from the contractor and a collaborative effort with the HOA to name the District as an additional insured and be notified of the scheduled work. Ms. Dailey suggested sending a letter to the HOA and copying their management company, KW Property Management, requesting that the CDD be included as an additional insured, provide notice and a

waiver when needed. There was discussion on who should be authorized to review the paperwork and the sites.

A **motion** was made by Ms. Czubkowski, seconded by Mr. Hogan and passed unanimously directing the attorney to develop a letter to the HOAs requesting that the CDD be added as an additional insured, provide a hold harmless agreement from the homeowner and notify the CDD when CDD property will be used.

Mr. Hogan stated that a signed District approval as well as acknowledgement of the work to be done should also be requirements. Upon discussion it was the consensus of the Board that the Chairperson, Vice Chairman, or their designee, review the work and paperwork. Mr. Urbancic suggested doing so with a resolution so that the designation stands over time. He indicated he would bring back such a resolution.

J. NEW BUSINESS

1. Update on Erosion Repairs

Mr. Hirniak stated the repairs were ongoing, however, Napier's equipment had been vandalized, so the project will be delayed, but is expected to commence soon. He anticipated that the work would be completed in a week or so and that the repairs looked good.

2. Consider Resolution No. 2019-03 – Adopting a Fiscal Year 2019/2020 Meeting Schedule

Resolution No. 2019-03 was presented, entitled:

RESOLUTION NO. 2019-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2019/2020 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

Discussion ensued after which there was a consensus of the Board to keep meetings on the third Thursday of each month.

A **motion** was made by Mr. Hogan, seconded by Mr. Doyle and passed unanimously to adopt Resolution No. 2019-03, as presented.

K. ADMINISTRATIVE MATTERS

1. District Attorney Update

Mr. Urbancic gave a legislative update and stated that any proposals which could impact on the CDD had died in the last stages. He also advised of a public records request that was going around and if a Board Member were to receive one to please forward it to the District Manager for action.

2. District Engineer Update

Mr. Cole advised that he was working on the annual report. Ms. Czubkowski asked if Mr. Cole had attended the public meeting on the area comprehensive watershed. Mr. Cole responded that he had not, but had staff that had attended it. He noted that he would forward a summary to Ms. Dailey for distribution, if available. Messrs. Clifford and Doyle advised that they had attended the event. Mr. Clifford added that there was nothing that would impact Verona Walk.

3. Field Inspector Update

Mr. Hirniak advised that the rainy season had begun and went over the rainfall amounts. He indicated that he has been in discussions with the HOA on mowing the lake banks and they will finally do it. He added that the banks look good where it has already been done.

Mr. Hirniak advised that the littoral zone delineation signs would be done after the mowing and lake bank repair projects.

4. District Manager Update

a. Financials

Ms. Dailey went over the financials and reminded the Board that the next meetings were scheduled for July 18 and August 15.

b. Statement of Financial Interests – 2018 Form 1

Ms. Dailey reminded the Board to file their 2018 Form 1 by the July 1, 2019, deadline.

L. BOARD MEMBER COMMENTS

There were no comments from the Board Members.

M. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 10:47 a.m. on a **motion** made by Ms. Czubkowski, seconded by Mr. Clifford and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

September 11, 2019

Kathleen Dailey
Bohdan Hirniak
Special District Services, Inc.

RE: Veronawalk – Asian Marshweed

Dear Kathleen and Bohdan,

During a recent inspection we found Asian Marshweed. Per our agreement should we find Asian Marsh Weed – *Limnophila sessiliflora*- we will split the cost to treat the area. I have included a map below outlining the area of treatment. Asian Marshweed is not your typical submerged weed and it is more expensive than you typical exotic nuisance weed to treat. I have attached educational information on *Limnophila*. The price to treat the indicated area is \$1,522.00



There will be a 3 day irrigation shutdown beginning the day of treatment. This will need to be coordinated with the irrigation company. We will work with you on a treatment date so we can get this arranged.

If you would like us to proceed with the treatment please sign below.

Approval: _____

If you have any questions please don't hesitate to give me a call at (941) 685-0453.

Clarke Aquatic Services, Inc.
Lori A. Clemence

Limnophila, *Limnophila sessiliflora* (Vahl)¹

David W. Hall, Vernon V. Vandiver, Cody J. Gray²

Classification

Common Name: Limnophila

Scientific Name: *Limnophila sessiliflora* (Vahl)

Family: Blume Scrophulariaceae, Figwort Family

Seedling

The seedlings of *Limnophila* are reported as infestations along the shoreline (Figure 1).

Mature Plant

Limnophila is an aquatic, or nearly aquatic, perennial herb with two kinds of whorled leaves (Figure 2). The submerged stems are smooth and have leaves to 30 mm long, which are repeatedly dissected. These differ from the emergent stems which are covered with flat shiny hairs and have leaves up to 3 cm long with toothed margins. The emergent stems are usually 2-15 cm above the surface of the water. The flowers are stalkless and borne in the leaf axis. The lower portion (sepals) have five, green, hairy lobes, each 4-5 mm long. The upper portion is purple and composed of five fused petals forming a tube with two lips. The lips have distinct purple lines on the undersides. The fruit is a capsule containing up to 150 seeds.



Figure 1. Seedling, *Limnophila*, *Limnophila sessiliflora* (Vahl)

History

Limnophila is derived from a Latin word which means pond-loving and refers to its aquatic existence. *Sessiliflora*, also Latin, means sessile-flowered and refers to this plant's stalkless flowers.

Habitat

This weed is found in or near organically stained, acidic or clear, slightly alkaline water sporadically throughout

1. This document is SP 37, one of a series of the Agronomy Department, Florida Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida. Original publication date May 1991. Revised February 2006. Reviewed January 2012. Visit the EDIS website at <http://edis.ifas.ufl.edu>.
2. David W. Hall, former extension botanist, Herbarium, Florida Museum of Natural History; Vernon V. Vandiver, associate professor emeritus, Agronomy Department; Cody J. Gray, assistant professor, Ft. Lauderdale Research and Education Center; Florida Cooperative Extension Service, Institute of Food and Agricultural Sciences, University of Florida, Gainesville FL 32611.

The Institute of Food and Agricultural Sciences (IFAS) is an Equal Opportunity Institution authorized to provide research, educational information and other services only to individuals and institutions that function with non-discrimination with respect to race, creed, color, religion, age, disability, sex, sexual orientation, marital status, national origin, political opinions or affiliations. U.S. Department of Agriculture, Cooperative Extension Service, University of Florida, IFAS, Florida A&M University Cooperative Extension Program, and Boards of County Commissioners Cooperating. Millie Ferrer-Chancy, Interim Dean



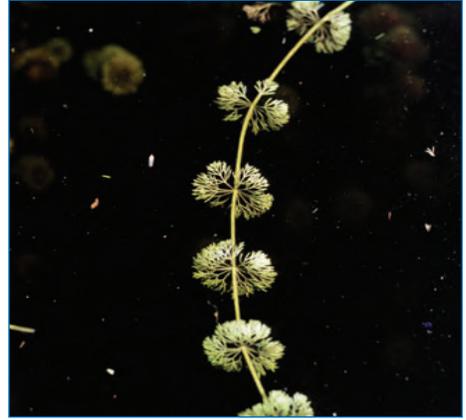
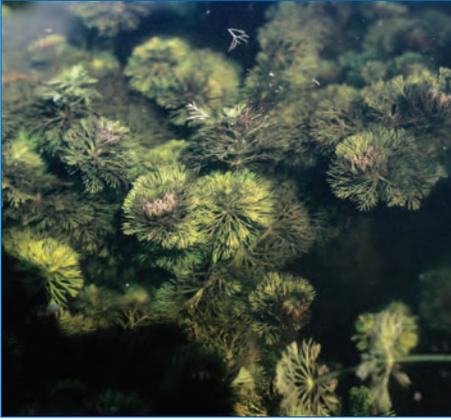
Figure 2. Mature plant, *Limnophila*, *Limnophila sessiliflora* (Vahl)

Florida. It is also naturalized in southwestern Georgia and Texas. It was introduced from the Old World.

Biology

Limnophila can grow in water up to three meters deep. Reproduction is by fragmentation of the stem or by seeds. Only a small portion of the stem is necessary for growth to occur. In late fall the mats of *Limnophila* break loose from the hydrosol. Since the fruit is mature in the late fall the floating mats spread the seeds as they move. A toxin present in the stem tissue may prevent herbivorous fish from eating the plant. It tolerates low temperatures.

Limnophila sessiliflora Blume



Common Name: Asian marshweed; ambulia

Synonymy: *Hottonia sessiliflora* Vahl

Origin: India to Southeast Asia

Botanical Description: Perennial, floating or rooted, emergent aquatic herb; rooting from the nodes. Submerged stems mat-forming, glabrous, to 3.6 m (12 ft) long; emergent stems soft-pubescent, to 20 cm (8 in) tall. On moist shorelines terrestrial plants may form mats with upright flowering branches to 40 cm (16 in) tall. Emergent and submerged leaves different; emergent leaves simple, narrowly oblong, coarsely toothed to deeply lobed, whorled around stem, glandular-dotted, glabrous, to 3 cm (1.1 in) long; submerged leaves highly dissected, fan-like, in whorls of 8-13 leaves, thinly segmented, to 3 cm (1.1 in) long. Flowers small, sessile, solitary in leaf axils, to 8 mm (0.3 in) long; calyx hairy; corolla lavender to violet with darker purple lines. Fruit a tiny, dark brown capsule.

NOTE: Differs from the Florida native *Cabomba caroliniana*, which has white flowers, opposite leaves, and primarily soft, dense, fan-like submerged leaves with only a few linear, emergent leaves on the flower stalks.

Ecological Significance: Introduced to Florida in the 1950s as an ornamental aquarium plant (Mahler 1980). Escaped into the flora and first documented in the United States from a Tampa canal in 1961 (FLAS). By 1992, covered a total of 24 acres of Florida lakes and rivers (Schardt 1992). Now recorded from over 30 water bodies in twelve major drainage basins throughout the state (Jacono and Richerson 2002). An obligate wetland plant that invades lakes, ponds, swamps, streams, ditches and canals. Usually found in shallow, slow-flowing water or permanently damp soil and can form dense tangled mats in water to 3m (10 ft) deep (Gilbert 1984a). Mat sections may break off and form free-floating "thickets" that restrict water flow (Gilbert 1984) and spread seeds as they move (Hall and Vandiver 1991). Produces large amounts of biomass near the water surface that can interfere with navigation and recreation (Schardt and Schmitz 1990). Displaces native water lilies and *Utricularia* (bladderwort) species (Gilbert 1984a). Grows in mountain streams in Africa (Hemsley and Skan 1906) and is a major weed problem in rice fields of India, China, Japan, and the Philippines (Misra and

Tripathy 1975, Takematsu et al. 1976). In Japan, it has evolved resistance to four sulfonylurea herbicides (Wang GX et al. 2000).

Distribution: Herbarium specimens documented from Franklin, Glades, Gulf, Hernando, Highlands, Hillsborough, Lee, Martin, Miami-Dade, Okeechobee, Orange, and Polk counties (Wunderlin and Hansen 2002). Also found in Collier County and several conservation areas in south Florida, including Corkscrew Swamp Sanctuary, Jonathan Dickinson and Seabrook State Parks, Fisheating Creek, and the Loxahatchee River (FLEPPC 2002, Gann et al. 2001). Established in Georgia and Texas (where it is currently spreading as new populations were found in 2002) (Jacono and Richerson 2002), Japan (RIB 2002), Indonesia, Mariana Islands, Western Europe, Tropical Africa (Gilbert 1984a), and Taiwan (Yang and Yen 1997). Prohibited entry into Australia (ICON 2002). A federally listed noxious weed and a Florida prohibited plant, it is illegal to possess or transport this plant without a permit.

Life History: Prefers shallow waters and does not generally thrive in water deeper than 3 m (10 ft; Spencer and Bowes 1985). Tolerates water high in nutrients (this may improve growth) and turbidity (Gilbert 1984a). Prefers temperatures 20-26°C (68-79°F) but tolerates water temperatures to 15°C (59°F) and up to 28°C (83°F; Kasselmann 1995). Typically found in waters with neutral to slightly acidic pH (Spencer and Bowes 1985) but occurs in waters with pH of 7.4 in Japan (Kunii et al. 1991). Uses HCO₃ for more efficient photosynthesis and is able to produce photosynthate in low light, which may confer a competitive advantage over some native aquatic species (Spencer and Bowes 1984), however photosynthesis showed temperature sensitivity (Spencer and Bowes 1985). Roots profusely from the lower nodes, and fragments readily form new plants (Gilbert 1984a). Flowers and fruits year-round below the frostline (Long and Lakela 1971) and produces submerged cleistogamous (closed, self-pollinated) flowers (Philcox 1970). Produces large numbers of flowers that may set up to 200-300 seeds, with a germination rate as high as 96% (Spencer and Bowes 1985). A toxin present in the stem tissue may prevent herbivorous fish from eating the plant (Hall and Vandiver 1991), including triploid grass carp (Mahler 1980).

Verona Walk
Community Development District

**Financial Report For
August 2019**

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
AUGUST 2019**

	Annual Budget 10/1/18 - 9/30/19	Actual Aug-19	Year To Date Actual 10/1/18 - 8/31/19
REVENUES			
O & M ASSESSMENTS	311,297	0	312,167
DEBT ASSESSMENTS - SERIES 2013	518,105	0	512,445
DEBT ASSESSMENTS - SERIES 2018	582,926	0	589,087
OTHER REVENUES	0	0	255
INTEREST INCOME	420	0	876
TOTAL REVENUES	\$ 1,412,748	\$ -	\$ 1,414,830
EXPENDITURES			
MAINTENANCE EXPENDITURES			
FIELD INSPECTOR	38,000	3,083	33,917
VEHICLE - INSURANCE	1,000	0	563
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545	0	0
VEHICLE - GAS & MAINTENANCE	4,160	11	299
LAKE SPRAYING (CLARK)	65,000	5,350	59,122
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000	0	3,168
LAKE LITTORAL & LAKE BANK PLANTINGS	20,000	0	0
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000	0	0
STORM PIPE & EROSION REPAIRS	50,000	0	44,760
DREDGING	3,640	0	0
MISCELLANEOUS MAINTENANCE (ENVIRONMENTAL SERVICES)	0	0	5,700
TOTAL MAINTENANCE EXPENDITURES	\$ 194,345	\$ 8,444	\$ 147,529
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	4,000	0	1,000
PAYROLL TAXES (EMPLOYER)	320	0	77
ENGINEERING	17,500	0	2,609
MANAGEMENT	44,424	3,702	40,722
SECRETARIAL	4,200	350	3,850
LEGAL	17,500	0	3,978
ASSESSMENT ROLL	10,000	0	0
AUDIT FEES	3,500	0	3,500
ARBITRAGE REBATE FEE - SERIES 2013	650	0	650
ARBITRAGE REBATE FEE - SERIES 2018	650	0	0
INSURANCE	6,518	0	5,277
LEGAL ADVERTISING	2,000	0	931
MISCELLANEOUS/CONTINGENCY	2,500	0	703
POSTAGE	800	8	229
OFFICE SUPPLIES	1,200	15	462
DUES & SUBSCRIPTIONS	175	0	175
WEBSITE MANAGEMENT	1,500	125	1,375
TRUSTEE FEES - SERIES 2013	4,730	0	4,730
TRUSTEE FEES - SERIES 2018	4,100	0	3,709
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000	0	1,000
CONTINUING DISCLOSURE FEE - SERIES 2018	1,000	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 128,267	\$ 4,200	\$ 74,977
TOTAL EXPENDITURES	\$ 322,612	\$ 12,644	\$ 222,506
REVENUES LESS EXPENDITURES	\$ 1,090,136	\$ (12,644)	\$ 1,192,324
BOND PAYMENTS (SERIES 2013)	(479,247)	0	(486,830)
BOND PAYMENTS (SERIES 2018)	(539,207)	0	(548,049)
BALANCE	\$ 71,682	\$ (12,644)	\$ 157,445
ADMINISTRATIVE COSTS	(48,725)	0	(27,210)
DISCOUNTS FOR EARLY PAYMENTS	(57,199)	0	(52,571)
EXCESS/ (SHORTFALL)	\$ (34,242)	\$ (12,644)	\$ 77,664
CARRYOVER FROM PRIOR YEAR	34,242	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (12,644)	\$ 77,664

Bank Balance As Of 7/31/19	\$ 577,507.92
Funds Received: 8/1/19 - 8/31/19	\$ -
Disbursements: 8/1/19 - 8/31/19	\$ 37,712.68
Bank Balance As Of 8/31/19	\$ 539,795.24
Accounts Payable As Of 8/31/19	\$ 7,120.97
Accounts Receivable As Of 8/31/19	\$ -
Available Funds As Of 8/31/19	\$ 532,674.27

Verona Walk Community Development District
Budget vs. Actual
October 2018 through August 2019

	<u>Oct '18 - Aug 19</u>	<u>FY 18-19 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessment Income	312,166.93	311,297.00	869.93	100.28%
363.812 · Debt Assessments (Series 2013)	512,444.90	518,105.00	-5,660.10	98.91%
363.813 · Deb Assessments (Series 2018)	589,086.75	582,926.00	6,160.75	101.06%
363.822 · Debt Assessmnt-Pd To Trustee-13	-486,830.28	-479,247.00	-7,583.28	101.58%
363.823 · Debt Assessmnt-Pd To Trustee-18	-548,049.00	-539,207.00	-8,842.00	101.64%
363.830 · Assessment Fees	-27,209.52	-48,725.00	21,515.48	55.84%
363.831 · Discounts For Early Payments	-52,570.72	-57,199.00	4,628.28	91.91%
369.399 · Carryover From Prior Year	0.00	34,242.00	-34,242.00	0.0%
369.400 · Other Income	254.82	0.00	254.82	100.0%
369.401 · Interest Income	875.56	420.00	455.56	208.47%
Total Income	<u>300,169.44</u>	<u>322,612.00</u>	<u>-22,442.56</u>	<u>93.04%</u>
Expense				
511.122 · Payroll Tax Expense	76.50	320.00	-243.50	23.91%
511.131 · Supervisor Fees	1,000.00	4,000.00	-3,000.00	25.0%
511.306 · Dredging	0.00	3,640.00	-3,640.00	0.0%
Miscellaneous Maintenance (Environmental Services)	5,700.00	0.00	5,700.00	100.0%
511.310 · Engineering	2,609.56	17,500.00	-14,890.44	14.91%
511.311 · Management Fees	40,722.00	44,424.00	-3,702.00	91.67%
511.312 · Secretarial Fees	3,850.00	4,200.00	-350.00	91.67%
511.315 · Legal Fees	3,978.00	17,500.00	-13,522.00	22.73%
511.318 · Assessment/Tax Roll	0.00	10,000.00	-10,000.00	0.0%
511.320 · Audit Fees	3,500.00	3,500.00	0.00	100.0%
511.450 · Insurance	5,277.00	6,518.00	-1,241.00	80.96%
511.480 · Legal Advertisements	931.00	2,000.00	-1,069.00	46.55%
511.512 · Miscellaneous	703.15	2,500.00	-1,796.85	28.13%
511.513 · Postage and Delivery	229.15	800.00	-570.85	28.64%
511.514 · Office Supplies	461.55	1,200.00	-738.45	38.46%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	1,375.00	1,500.00	-125.00	91.67%
512.736 · Continuing Disclosure Fee 2013	1,000.00	1,000.00	0.00	100.0%
512.738 · Continuing Disclosure Fee 06-18	0.00	1,000.00	-1,000.00	0.0%
513.330 · Arbitrage Rebate Fee-Series 13	650.00	650.00	0.00	100.0%
513.733 · Trustee Fees - Series 2013	4,730.00	4,730.00	0.00	100.0%
514.101 · Field Inspector	33,916.63	38,000.00	-4,083.37	89.25%
514.103 · Vehicle Insurance	562.29	1,000.00	-437.71	56.23%
514.104 · Vehicle Equipment (small tools)	0.00	1,545.00	-1,545.00	0.0%
514.105 · Vehicle Gas and Maintenance	299.56	4,160.00	-3,860.44	7.2%
514.106 · Lake Spraying (Clark)	59,122.00	65,000.00	-5,878.00	90.96%
514.107 · Lake H2O Quality Tests-Benchmrk	3,168.00	6,000.00	-2,832.00	52.8%
514.108 · Lake Littoral & Lake Bank Plant	0.00	20,000.00	-20,000.00	0.0%
514.109 · Outfall Pipe & Structure Insp &	0.00	5,000.00	-5,000.00	0.0%
514.110 · Storm Pipe & Erosion Repairs	44,760.38	50,000.00	-5,239.62	89.52%
514.330 · Arbitrage Rebate Fee (2018)	0.00	650.00	-650.00	0.0%
514.733 · Trustee Fees (2018)	3,708.75	4,100.00	-391.25	90.46%
Total Expense	<u>222,505.52</u>	<u>322,612.00</u>	<u>-100,106.48</u>	<u>68.97%</u>
Net Income	<u>77,663.92</u>	<u>0.00</u>	<u>77,663.92</u>	<u>100.0%</u>

Verona Walk Community Development District
Balance Sheet
As of August 31, 2019

	Operating Fund	Debt Service (13) Fund	Debt Service (18) Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
ASSETS						
Current Assets						
Operating Bank Account	539,795.24	0.00	0.00	0.00	0.00	539,795.24
Total Current Assets	539,795.24	0.00	0.00	0.00	0.00	539,795.24
Fixed Assets						
Storm Water Management	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Accumulated Depreciation - Stormwater Mgt	0.00	0.00	0.00	-6,192,420.00	0.00	-6,192,420.00
Total Fixed Assets	0.00	0.00	0.00	9,288,620.00	0.00	9,288,620.00
Other Assets						
A/R Assessment Income	0.00	0.00	0.00	0.00	0.00	0.00
A/R Non Ad Valorem Receipts	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Construction	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Interest Acct	0.00	0.00	7.07	0.00	0.00	7.07
Investments - Reserve Acct	0.00	241,843.75	50,184.62	0.00	0.00	292,028.37
Investments - Revenue Acct	0.00	137,822.44	194,450.09	0.00	0.00	332,272.53
Investments - Prepayment Acct	0.00	1,806.27	0.00	0.00	0.00	1,806.27
Investments - Excess Revenue	0.00	3,018.88	0.00	0.00	0.00	3,018.88
Amount Available In DSF (2013)	0.00	0.00	0.00	0.00	384,491.34	384,491.34
Amount Available In DSF (2018)	0.00	0.00	0.00	0.00	244,641.78	244,641.78
5155000 - Amount To Be Provided	0.00	0.00	0.00	0.00	12,035,866.88	12,035,866.88
Total Other Assets	0.00	384,491.34	244,641.78	0.00	12,665,000.00	13,294,133.12
TOTAL ASSETS	539,795.24	384,491.34	244,641.78	9,288,620.00	12,665,000.00	23,122,548.36
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accrued Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	7,120.97	0.00	0.00	0.00	0.00	7,120.97
Total Current Liabilities	7,120.97	0.00	0.00	0.00	0.00	7,120.97
Long Term Liabilities						
Special Assessment Debt (2006)	0.00	0.00	0.00	0.00	0.00	0.00
Special Assessment Debt (2013A-1)	0.00	0.00	0.00	0.00	5,075,000.00	5,075,000.00
Special Assessment Debt (2013A-2)	0.00	0.00	0.00	0.00	320,000.00	320,000.00
Special Assessment Debt-2018	0.00	0.00	0.00	0.00	7,270,000.00	7,270,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	12,665,000.00	12,665,000.00
Total Liabilities	7,120.97	0.00	0.00	0.00	12,665,000.00	12,672,120.97
Equity						
Retained Earnings	455,010.35	382,193.16	238,580.61	-6,192,420.00	0.00	-5,116,635.88
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	77,663.92	2,298.18	6,061.17	0.00	0.00	86,023.27
Investment In Gen Fixed Assets	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Total Equity	532,674.27	384,491.34	244,641.78	9,288,620.00	0.00	10,450,427.39
TOTAL LIABILITIES & EQUITY	539,795.24	384,491.34	244,641.78	9,288,620.00	12,665,000.00	23,122,548.36