



**VERONA WALK
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
APRIL 15, 2021
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 - Rear Walkway Overlooking Pavilion
8090 Sorrento Lane
Naples, Florida 34114

Due to Covid Restrictions, Masks and Social Distancing is Required.

Audience participation is Encouraged Via Conference Call

***Dial In (877) 402-9753 Access Code 1811087**

REGULAR BOARD MEETING

April 15, 2021

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
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 - c. Lake Bank Erosion Repairs
 - d. Irrigation Floats in Ponds
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Naples Daily News

PART OF THE USA TODAY NETWORK

Published Daily
Naples, FL 34110

VERONA WALK COMMUNITY DEV.
2501 A BURNS RD

PALM BEACH GARDENS, FL 33410

Affidavit of Publication

STATE OF WISCONSIN
COUNTY OF BROWN

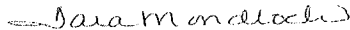
Before the undersigned they serve as the authority, personally appeared said legal clerk who on oath says that he/she serves as **Legal Clerk** of the Naples Daily News, a daily newspaper published at Naples, in Collier County, Florida; distributed in Collier and Lee counties of Florida; that the attached 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.

Published: 10/06/2020



Subscribed and sworn to before on October 6, 2020:



Notary, State of WI, County of Brown

TARA MONDLOCH
Notary Public
State of Wisconsin

My commission expires August 6, 2021

Publication Cost: \$427.00
Ad No: 0004401300
Customer No: 1308371
PO #:

of Affidavits 1

This is not an invoice

VERONA WALK COMMUNITY DEVELOPMENT DISTRICT FISCAL YEAR 2020/2021 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 15, 2020
- November 19, 2020
- December 17, 2020
- January 21, 2021
- February 18, 2021
- March 18, 2021
- April 15, 2021
- May 20, 2021
- June 17, 2021
- July 15, 2021
- August 19, 2021
- September 16, 2021

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
Pub Date: Oct 6, 2020

#4401300

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING**

Due to Covid restrictions, masks and social distancing was required.

Audience participation was encouraged via conference call.

Dial In (877) 402-9753 Access Code 1811087

MARCH 18, 2021

A. CALL TO ORDER

The March 18, 2021, Regular Board Meeting of the Verona Walk Community Development District (the “District”) was called to order at 10:15 a.m. at the rear walkway overlooking the Pavilion at 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 6, 2020, 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:

Supervisor	Jack Hogan	Absent
Supervisor	Patrick Clifford	Present
Supervisor	Marilyn Czubkowski	Present
Supervisor	Peter Monti	Present
Supervisor	Richard Dombal (who arrived at 10:23 a.m.)	Present

Staff members in attendance were:

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

Also present were: Rhonda Watkins and Geoff Rosenaw – Collier County Pollution Control Residents – Herb Czeschin, Jessica & Mike Rizzo, Maureen Sullivan, Frank & Rosalie Pagano, Diann Cucinella, Marta Viera, Marie Fazio, Jane Monti, Michael Hines, Ken Muckenhaupt, Debra & Harold DeBlasie, Wilfred Gates, Richard Condle, Roger Roy, Barbara Marziliam, Judi Muckenhaupt and Bob Gagliardi.

Via Phone – Frank Borowick

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. February 18, 2021, Regular Board Meeting

The February 18, 2021, Regular Board Meeting minutes were presented for approval.

Ms. Czubkowski noted three scrivener errors, including the spelling of Debbie DeBlasie's name on Page 2 ; also on Page 2, 3rd line from the bottom to add the word "stated" after "further" and on Page 4, 2nd paragraph, 2nd line, take out one of the "not to exceed".

A **motion** was made by Mr. Monti, seconded by Ms. Czubkowski and passed unanimously approving the minutes of the February 18, 2021, Regular Board Meeting, as amended.

H. NEW BUSINESS

1. Discussion Regarding Fish Kill

County Pollution Control staff members, Rhonda Watkins and Geoff Rosenaw were introduced by Ms. Meneely. Mr. Rosenaw went over the initial response to the fish kill and indicated that the recommendation was that the wells be turned off due to the salinity levels of the water. He added that algae was not seen, but wanted to rule it out and that tests by FWRI showed Pymnesium, which has the ability, but does not always produce toxin. Ms. Watkins added that in her 30 years of handling fish kills, this algae has only been seen in Fiddlers Creek and Pelican Landing where the fish kills eventually stopped.

Supervisor Richard Dombal arrived at 10:23 a.m.

Ms. Watkins added that this particular algae was not prevalent in Florida.

Mr. Hirniak went over the monthly testing and records, noting that the tests were not as detailed to pick up microscopic algae. There was a general discussion on the pumps and the County's recommendations that were spelled out in an email from Ms. Watkins. Mr. Monti stated that the pumps had a maximum capacity. Mr. Cole added that just because the Hawthorne well was turned off did not mean withdrawals could be increased from other wells. Mr. Hirniak indicated that a program was being proposed that would sample all the ponds. Mr. Monti recommended discontinuing the use of the Hawthorne well, have the District enter an aggressive testing program, monitor the salinity and all pray for rain.

After a lengthy discussion, a motion was made by Mr. Monti, seconded by Ms. Czubkowski and passed unanimously requesting that the HOA leave the Hawthorne well off, irrigation be done in the evenings and that an extensive testing program begin.

Mr. Hirniak advised that Clarke was in the process of preparing a proposal for such testing. It was the consensus of the Board to move forward with such a proposal, if found to be reasonable and to have it ratified at the next meeting. Mr. Monti added that per the water permit, the HOA is charged with performing monthly salinity tests of the aquifers and should provide those reports.

2. Consider Resolution No. 2021-01 – E-Verify Memorandum of Understanding

Resolution No. 2021-01 was presented, entitled:

RESOLUTION NO. 2021-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT DIRECTING THE DISTRICT MANAGER TO REGISTER THE DISTRICT WITH AND USE THE E-VERIFY SYSTEM PURSUANT TO THE REQUIREMENTS OF SECTION 448.095, FLORIDA STATUTES; AUTHORIZING EXECUTION OF THE E-VERIFY MEMORANDUM OF UNDERSTANDING FOR EMPLOYERS BETWEEN THE DISTRICT AND THE DEPARTMENT OF HOMELAND SECURITY (DHS); PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE

Mr. Urbancic explained the E-Verify process and answered questions from the Members of the Board.

A **motion** was made by Ms. Czubkowski, seconded by Mr. Dombal and passed unanimously adopting Resolution No. 2021-01, as presented.

I. OLD BUSINESS

1. Update Regarding the Operation Systems and Future Maintenance of Ponds 1 & 2

Mr. Cole stated that the Board had previously discussed obtaining proposals for upgrading the front pond pump system. He indicated he had received one from Aqua Matic Irrigation Systems in the amount of \$19,875.55. As an unbudgeted expense, Ms. Meneely asked if this could wait for the next fiscal year budget. Mr. Hirniak indicated that waiting that long may be risky. Ms. Czubkowski advised that the District did not own the pumps, they did not install the pumps, they have not paid the utility bill and the pumps do not effect the quality of water. Mr. Hirniak disagreed and stated that the pumps replenish the water and the two lakes would be stagnant without them. Ms. Czubkowski noted that the issue was whether or not the District wanted to take them over, adding that she thought one of the pumps had been damaged by an electrical failure in 2019 and the HOA received \$80,000 for repairs and had always paid the electric bill – so she questioned why the District would assume responsibility. Discussion ensued and Ms. Meneely stated that Mr. Hogan was to have spoken to Ashley Diaz to find out what the HOA’s opinion was on the issue, but that has not happened due to

his illness. It was the consensus of the Board for Ms. Czubkowski to take responsibility for this meeting and to report back to the Board.

2. Update Regarding Action on Irrigation Floats in the Ponds

Mr. Hirniak advised that he had spoken with the HOA's field inspector who suggested the District send an email to the HOA regarding the issue. There was a consensus of the Board for Mr. Clifford to prepare an email to the HOA regarding removing the floats.

3. Update on Shoreline Restoration Repairs

Mr. Hirniak advised that every year restoration of the lake banks is done where erosion has taken place. He stated that 53 areas had been identified for such repairs and he asked Napier for a proposal. He added that 6 of the locations were under warranty from previous repairs, so the cost would be \$37,218.37. Ms. Meneely pointed out that this is a budgeted expense.

A **motion** was made by Ms. Czubkowski, seconded by Mr. Dombal and passed unanimously approving the Napier proposal for shoreline restoration repairs in the amount of \$37,218.37.

Mr. Hirniak then advised that there was an additional proposal for \$2,800 to bury the 30 existing pipes that owners had installed. Mr. Monti stated that when the ACC approved the pipes, the owner was supposed to be required to rebury the pipe, if necessary and he thought this should be enforced by the HOA. Ms. Czubkowski stated that many of the pipes were old and the time spent to go back was not worth simply fixing all at one. Mr. Monti indicated, going forward, the ADD should enforce the provision with the HOA being responsible for such enforcement.

A **motion** was then made by Ms. Czubkowski, seconded by Mr. Monti and passed unanimously approving the second proposal from Napier in the amount of \$2,800 to bury the 30 existing pipes the owners had installed.

J. ADMINISTRATIVE MATTERS

1. District Attorney Update

Mr. Urbancic advised that the legislative session was in full swing and he would bring back to the Board any actions that might impact the District.

2. District Engineer Update

a. Update Regarding Impact of New Construction North of VW on Sheet Flow, Ground Water and Aquifers

Mr. Cole explained, pursuant to the South Florida Water Management District (SFWMD) permit, the proposed project discharges via one water control structure to the west into the Henderson Creek Canal and via another water control structure into the north side of the Sabal Palm Road right-of-way and then west into the Henderson Creek Canal. Therefore, he stated, it does not impact Verona Walk's stormwater system, which discharges to the preserve areas to the east of Verona Walk.

3. Field Inspector Update

There was no Field Inspector update at this time.

4. District Manager Update
a. Financials

Ms. Meneely went over the financials. There were no questions from the Board Members.

Ms. Meneely reminded the Board that the next meeting was scheduled for April 15, 2021, at which time the proposed budget would be presented.

Discussion then ensued regarding reducing the Supervisor Fees line item since stipends are not taken by the current Board.

Ms. Meneely asked that the Board ratify the emergency fish kill clean-up expense to Clarke in the amount of \$1,856.

A **motion** was made by Ms. Czubkowski, seconded by Mr. Monti and passed unanimously ratifying the emergency fish kill clean-up expense to Clarke in the amount of \$1,856, as presented.

K. BOARD MEMBER COMMENTS
1. Discussion Regarding Littoral Plantings

Mr. Monti advised he has received complaints on the appearance of the shelves around the pond and did some research on the plantings. He recognized that permits require the littoral shelf planting area and added that 80% were overgrown in 3 years.

Ms. Czubkowski left the meeting at 11:40 a.m.

Mr. Monti distributed maps of the areas and stated he would like to see what the Board could do to improve the appearance of the littoral shelves. He added that he was aware that such a project comes with a price tag and that this is not a budgeted expense. He expressed that perhaps the Board could come up with recommendations that residents could plant at their own expense and this may be a long-term project. There was a consensus of the Board to keep this item on the agenda for further discussion.

2. Discussion Regarding How to Improve CDD Communications with Residents

Ms. Meneely advised this was put on the agenda by Mr. Hogan, so there is no report at this time.

L. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 11:58 a.m. on a **motion** made by Mr. Monti, seconded by Mr. Clifford and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

AGENDA

CDD/HOA Ponds Discussion

Tuesday, April 13, 2021

10:00 AM

Attendees: CDD – Marilyn Czubkowski, Bohdan Hirniak
HOA – Ashley Diaz, Representatives from Board of Directors

Two Front Pond Pumps	Discussion on management and who will pay for the maintenance of the pumping systems that pumps water from CDD Lake #7 into ponds 1 & 2, the electric costs, the overflow structure that allows for overflow back into a storm sewer that takes the flow back into Lake #7.	Note history of maintenance and utility payments of pumps
Replenishment Wells	The deep aquifer well is producing an unacceptable amount of saline water, which has resulted in a fish kill in Lakes #27 and #29. Discussion on permanent shut off and other exploration of other alternatives. The saline levels in the shallow wells seem to be acceptable.	Note salinity tests of wells as requirement of permits
Lake Bank Erosion Repairs	Discussion on repairs necessary as a result of homeowners installations	Note HOA Resolution regarding obligation
Irrigation Floats in Ponds	Discuss alternatives	Note Email sent from CDD Vice-Chair regarding removal

Additional Information: Two CDD members cannot talk about CDD business outside of an advertised public meeting. Because the above issues and expenses impact all the residents, it is the intention to resolve the issues in the most cost-effective manner and keep an open dialog between the two boards.

RESOLUTION NO. 2021-02

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2021/2022; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors (“Board”) of the Verona Walk Community Development District (“District”) is required by Chapter 190.008, *Florida Statutes*, to approve a Proposed Budget for each fiscal year; and,

WHEREAS, the Proposed Budget including the Assessments for Fiscal Year 2021/2022 has been prepared and considered by the Board.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT THAT:

Section 1. The Proposed Budget including the Assessments for Fiscal Year 2021/2022 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for _____, 2021 at 10:00 a.m. in the Town Center at Verona Walk, 8090 Sorrento Lane, Naples, Florida 34114, for the purpose of receiving public comments on the Proposed Fiscal Year 2021/2022 Budget.

PASSED, ADOPTED and EFFECTIVE this 15th day of April, 2021.

ATTEST:

**VERONA WALK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Verona Walk
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
O & M ASSESSMENTS	311,297
DEBT ASSESSMENTS - SERIES 2013	516,740
DEBT ASSESSMENTS - SERIES 2018	582,655
OTHER REVENUES	0
INTEREST INCOME	480
TOTAL REVENUES	\$ 1,411,172
EXPENDITURES	
MAINTENANCE EXPENDITURES	
FIELD INSPECTOR	40,500
VEHICLE - INSURANCE	1,000
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545
VEHICLE - GAS & MAINTENANCE	2,750
GOLF CART STORAGE	1,200
LAKE SPRAYING (CLARK)	72,500
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000
LAKE LITTORAL SIGNAGE	17,000
LAKE BANK MOWING	10,000
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000
STORM PIPE & EROSION REPAIRS	50,000
DREDGING	1,000
MISCELLANEOUS MAINTENANCE	1,250
TOTAL MAINTENANCE EXPENDITURES	\$ 209,745
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	0
PAYROLL TAXES (EMPLOYER)	0
ENGINEERING	14,500
MANAGEMENT	46,944
SECRETARIAL	4,200
LEGAL	16,500
ASSESSMENT ROLL	10,000
AUDIT FEES	3,800
ARBITRAGE REBATE FEE - SERIES 2013	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	6,500
LEGAL ADVERTISING	2,100
MISCELLANEOUS/CONTINGENCY	2,400
POSTAGE	700
OFFICE SUPPLIES	1,125
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	2,000
TRUSTEE FEES - SERIES 2013	4,730
TRUSTEE FEES - SERIES 2018	4,100
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000
CONTINUING DISCLOSURE FEE - SERIES 2018	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 122,074
TOTAL EXPENDITURES	\$ 331,819
REVENUES LESS EXPENDITURES	\$ 1,079,353
BOND PAYMENTS (SERIES 2013)	(477,985)
BOND PAYMENTS (SERIES 2018)	(538,956)
BALANCE	\$ 62,412
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(48,668)
DISCOUNTS FOR EARLY PAYMENTS	(57,133)
EXCESS/ (SHORTFALL)	\$ (43,389)
CARRYOVER FROM PRIOR YEAR	43,389
NET EXCESS/ (SHORTFALL)	\$ -

Note: Projected Available Funds Balance As Of 9-30-21 is \$550,000

DETAILED PROPOSED BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	312,162	311,297	311,297	Expenditures Less Interest & Carryover/.925
DEBT ASSESSMENTS - SERIES 2013	518,236	516,740	516,740	Bond Payments/.925
DEBT ASSESSMENTS - SERIES 2018	583,404	582,655	582,655	Bond Payments/.925
OTHER REVENUES	0	0	0	
INTEREST INCOME	746	480	480	Interest Projected At \$40 Per Month
TOTAL REVENUES	\$ 1,414,548	\$ 1,411,172	\$ 1,411,172	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
FIELD INSPECTOR	39,909	39,000	40,500	\$1,500 Increase From 2020/2021 Budget
VEHICLE - INSURANCE	578	1,000	1,000	No Change From 2020/2021 Budget
VEHICLE - EQUIPMENT (SMALL TOOLS)	0	1,545	1,545	No Change From 2020/2021 Budget
VEHICLE - GAS & MAINTENANCE	813	2,750	2,750	No Change From 2020/2021 Budget
GOLF CART STORAGE	1,200	1,200	1,200	No Change From 2020/2021 Budget
LAKE SPRAYING (CLARK)	69,275	72,500	72,500	No Change From 2020/2021 Budget
LAKE WATER QUALITY TESTING (BENCHMARK)	5,280	6,000	6,000	No Change From 2020/2021 Budget
LAKE LITTORAL SIGNAGE	0	17,000	17,000	No Change From 2020/2021 Budget
LAKE BANK MOWING	0	10,000	10,000	No Change From 2020/2021 Budget
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	0	5,000	5,000	No Change From 2020/2021 Budget
STORM PIPE & EROSION REPAIRS	0	50,000	50,000	No Change From 2020/2021 Budget
DREDGING	0	1,000	1,000	No Change From 2020/2021 Budget
MISCELLANEOUS MAINTENANCE	0	1,250	1,250	No Change From 2020/2021 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 117,055	\$ 208,245	\$ 209,745	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	800	3,000	0	Line Item Eliminated
PAYROLL TAXES (EMPLOYER)	61	240	0	Line Item Eliminated
ENGINEERING	3,015	14,500	14,500	No Change From 2020/2021 Budget
MANAGEMENT	45,264	46,296	46,944	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2020/2021 Budget
LEGAL	9,339	16,500	16,500	2020/2021 Expenditures Through Feb 2021 Were \$3,648
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	3,600	3,700	3,800	Accepted Amount For 2020/2021 Audit
ARBITRAGE REBATE FEE - SERIES 2013	650	650	650	No Change From 2020/2021 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2020/2021 Budget
INSURANCE	5,541	6,300	6,500	Insurance Estimate
LEGAL ADVERTISING	2,327	1,700	2,100	\$400 Increase From 2020/2021 Budget
MISCELLANEOUS/CONTINGENCY	591	2,400	2,400	No Change From 2020/2021 Budget
POSTAGE	240	750	700	\$50 Decrease From 2020/2021 Budget
OFFICE SUPPLIES	402	1,150	1,125	\$50 Decrease From 2020/2021 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2020/2021 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2020/2021 Budget
TRUSTEE FEES - SERIES 2013	4,730	4,730	4,730	No Change From 2020/2021 Budget
TRUSTEE FEES - SERIES 2018	3,709	4,100	4,100	No Change From 2020/2021 Budget
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000	1,000	1,000	No Change From 2020/2021 Budget
CONTINUING DISCLOSURE FEE - SERIES 2018	0	0	0	Prager Is No Longer Charging For 2018 Bond
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 98,294	\$ 124,041	\$ 122,074	
TOTAL EXPENDITURES	\$ 215,349	\$ 332,286	\$ 331,819	
REVENUES LESS EXPENDITURES	\$ 1,199,199	\$ 1,078,886	\$ 1,079,353	
BOND PAYMENTS (SERIES 2013)	(489,013)	(477,985)	(477,985)	2022 P & I Payments
BOND PAYMENTS (SERIES 2018)	(550,506)	(538,956)	(538,956)	2022 P & I Payments
BALANCE	\$ 159,680	\$ 61,945	\$ 62,412	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(20,834)	(48,668)	(48,668)	Three And One Half Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(52,471)	(57,133)	(57,133)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 86,375	\$ (43,856)	\$ (43,389)	
CARRYOVER FROM PRIOR YEAR	0	43,856	43,389	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 86,375	\$ -	\$ -	

Note: Projected Available Funds Balance As Of 9-30-21 is \$550,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2013) FUND BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,191	150	25	Projected Interest For 2021/2022
NAV Collection	489,013	477,985	477,985	Maximum Debt Service Collection
Prepaid Bond Collection	13,197	0	0	Prepaid Bond Collection
Total Revenues	\$ 505,401	\$ 478,135	\$ 478,010	
EXPENDITURES				
Principal Payments (2013A-1)	235,000	240,000	250,000	Principal Payment Due In 2022
Principal Payments (2013A-2)	25,000	25,000	25,000	Principal Payment Due In 2022
Interest Payments (2013A-1)	209,331	197,494	188,606	Interest Payments Due In 2022
Interest Payments (2013A-2)	15,500	13,813	12,688	Interest Payments Due In 2022
Bond Redemption	0	1,828	1,716	Estimated Excess Debt Collections
Total Expenditures	\$ 484,831	\$ 478,135	\$ 478,010	
Excess/ (Shortfall)	\$ 20,570	\$ -	\$ -	

Series 2013A-1 Bond Refunding Information

Original Par Amount =	\$6,455,000	Annual Principal Payments Due =	May 1st
Interest Rate =	1.1% - 4.375%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2013		
Maturity Date =	May 2035		

Par Amount As Of 1/1/21 = \$4,825,000

Series 2013A-2 Bond Refunding Information

Original Par Amount =	\$650,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.5% - 5.0%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2013		
Maturity Date =	May 2035		

Par Amount As Of 1/1/21 = \$255,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	259	150	25	Projected Interest For 2021/2022
NAV Collection	550,506	538,956	538,956	Maximum Debt Service Collection
Prepaid Bond Collection	7,088	0	0	Prepaid Bond Collection
Total Revenues	\$ 557,853	\$ 539,106	\$ 538,981	
EXPENDITURES				
Principal Payments	307,000	317,000	328,000	Principal Payment Due In 2022
Interest Payments	236,275	221,146	210,665	Interest Payments Due In 2022
Bond Redemption	0	960	316	Estimated Excess Debt Collections
Total Expenditures	\$ 543,275	\$ 539,106	\$ 538,981	
Excess/ (Shortfall)	\$ 14,578	\$ -	\$ -	

Series 2018 Bond Refunding Information

Original Par Amount =	\$7,677,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.25% - 5.375%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2018		
Maturity Date =	May 2037		

Par Amount As Of 1/1/21 = \$6,963,000

Verona Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
Phase One						
Townhome 26' Cayman	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00
	Total	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13
<hr/>						
Duplex 36' Capri/Carrington	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00
	Total	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13	\$ 702.13
<hr/>						
Single Family 50' Oakmont	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 635.00	\$ 635.00	\$ 635.00	\$ 635.00	\$ 635.00
	Total	\$ 797.13	\$ 797.13	\$ 797.13	\$ 797.13	\$ 797.13
<hr/>						
Single Family 60' Carlyle	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 730.00	\$ 730.00	\$ 730.00	\$ 730.00	\$ 730.00
	Total	\$ 892.13	\$ 892.13	\$ 892.13	\$ 892.13	\$ 892.13
<hr/>						
Phase Two						
Duplex 36'/SF 40' Capri/Carrington	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 600.00	\$ 511.00	\$ 511.00	\$ 511.00	\$ 511.00
	Total	\$ 762.13	\$ 673.13	\$ 673.13	\$ 673.13	\$ 673.13
<hr/>						
Single Family 40' Garden	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 678.00	\$ 577.00	\$ 577.00	\$ 577.00	\$ 577.00
	Total	\$ 840.13	\$ 739.13	\$ 739.13	\$ 739.13	\$ 739.13
<hr/>						
Single Family 50' Oakmont	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 706.00	\$ 601.00	\$ 601.00	\$ 601.00	\$ 601.00
	Total	\$ 868.13	\$ 763.13	\$ 763.13	\$ 763.13	\$ 763.13
<hr/>						
Single Family 60' Carlyle	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 812.00	\$ 691.00	\$ 691.00	\$ 691.00	\$ 691.00
	Total	\$ 974.13	\$ 853.13	\$ 853.13	\$ 853.13	\$ 853.13
<hr/>						
Single Family 65' Estate	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13	\$ 162.13
	Debt	\$ 892.00	\$ 759.00	\$ 759.00	\$ 759.00	\$ 759.00
	Total	\$ 1,054.13	\$ 921.13	\$ 921.13	\$ 921.13	\$ 921.13

* Assessments Include the Following :

- 4% Discount for Early Payments
- 2% County Property Appraiser Costs
- 1.5% County Tax Collector Costs

Community Information:

Phase I						
No. of Units	Type	Front Footage	Name	Maximum Annual Debt Assessment	Bond Prepayments	Lot Differential Prepayment*
246	Townhome	26'	Cayman	\$ 540	6	68
350	Duplex	36'	Capri/Carrington	\$ 540	11	0
242	Single Family	50'	Oakmont	\$ 635	7	-35
97	Single Family	60'	Carlyle	\$ 730	1	1
935					25	34

Phase II						
No. of Units	Type	Front Footage	Name	Maximum Annual Debt Assessment	Bond Prepayments	Lot Disclosure Differential Prepayment**
443	Duplex/SF	36'/40'	Capri/Carrington	\$ 511	7	-4
58	Duplex	40'	Garden	\$ 577	0	4
325	SF	50'	Oakmont	\$ 601	7	0
161	SF	60'/65'	Carlyle	\$ 691	0	0
32	SF	65'	Estate	\$ 759	0	0
1019					14	0

0 New Bond PrePAYERS For 2021/2022

* Developer made Bond Prepayment in August 2014 for 34 lot differential (68 Phase 1 Caymans replaced with 34 Oakmonts)

* Developer made Bond Prepayment in November 2014 for 1 lot differential (1 Phase 1 Carlyle replaced with 1 Oakmont)

** Developer built Carrington Homes on Garden Lots (Karina Street) - Debt Assessments for those lots was \$678 - now \$577.

** Developer made Bond Prepayment in November 2014 for 4 lot disclosure differential (4 40' disclosed at 36'/40' rate)

Total Lots Assessed For O&M = 1920

Verona Walk
Community Development District

**Financial Report For
March 2021**

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MARCH 2021**

	Annual Budget 10/1/20 - 9/30/21	Actual Mar-21	Year To Date Actual 10/1/20 - 3/31/21
REVENUES			
O & M ASSESSMENTS	311,297	4,185	302,900
DEBT ASSESSMENTS - SERIES 2013	516,740	6,946	502,537
DEBT ASSESSMENTS - SERIES 2018	582,655	7,831	566,606
OTHER REVENUES	0	0	0
INTEREST INCOME	480	0	408
TOTAL REVENUES	\$ 1,411,172	\$ 18,962	\$ 1,372,451
EXPENDITURES			
MAINTENANCE EXPENDITURES			
FIELD INSPECTOR	39,000	3,336	19,985
VEHICLE - CART	0	0	5,750
VEHICLE - INSURANCE	1,000	0	577
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545	0	0
VEHICLE - GAS & MAINTENANCE	2,750	11	57
LAKE SPRAYING (CLARK)	72,500	9,798	46,884
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000	0	1,056
LAKE LITTORAL & LAKE BANK PLANTINGS	17,000	0	0
LAKE BANK MOWING	10,000	0	0
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000	0	0
STORM PIPE & EROSION REPAIRS	50,000	0	0
DREDGING	1,000	0	0
MISCELLANEOUS MAINTENANCE	1,250	0	0
GOLF CART STORAGE	1,200	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 208,245	\$ 13,145	\$ 74,309
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	3,000	0	0
PAYROLL TAXES (EMPLOYER)	240	0	0
ENGINEERING	14,500	0	1,680
MANAGEMENT	46,296	3,858	23,148
SECRETARIAL	4,200	350	2,100
LEGAL	16,500	0	3,468
ASSESSMENT ROLL	10,000	0	0
AUDIT FEES	3,700	0	0
ARBITRAGE REBATE FEE - SERIES 2013	650	0	0
ARBITRAGE REBATE FEE - SERIES 2018	650	0	0
INSURANCE	6,300	0	5,819
LEGAL ADVERTISING	1,700	0	931
MISCELLANEOUS/CONTINGENCY	2,400	132	248
POSTAGE	750	31	211
OFFICE SUPPLIES	1,150	39	120
DUES & SUBSCRIPTIONS	175	0	175
WEBSITE MANAGEMENT	2,000	167	1,000
TRUSTEE FEES - SERIES 2013	4,730	0	0
TRUSTEE FEES - SERIES 2018	4,100	3,709	3,709
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000	0	0
CONTINUING DISCLOSURE FEE - SERIES 2018	0	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 124,041	\$ 8,286	\$ 42,609
TOTAL EXPENDITURES	\$ 332,286	\$ 21,431	\$ 116,918
REVENUES LESS EXPENDITURES	\$ 1,078,886	\$ (2,469)	\$ 1,255,533
BOND PAYMENTS (SERIES 2013)	(477,985)	(6,779)	(473,566)
BOND PAYMENTS (SERIES 2018)	(538,956)	(7,643)	(533,942)
BALANCE	\$ 61,945	\$ (16,891)	\$ 248,025
ADMINISTRATIVE COSTS	(48,668)	(378)	(26,384)
DISCOUNTS FOR EARLY PAYMENTS	(57,133)	(78)	(52,707)
EXCESS/ (SHORTFALL)	\$ (43,856)	\$ (17,347)	\$ 168,934
CARRYOVER FROM PRIOR YEAR	43,856	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (17,347)	\$ 168,934

Bank Balance As Of 2/28/21	\$ 831,668.14
Funds Received: 3/1/21 - 3/31/21	\$ 18,505.12
Disbursements: 3/1/21 - 3/31/21	\$ 45,590.89
Bank Balance As Of 3/31/21	\$ 804,582.37
Accounts Payable As Of 3/31/21	\$ 38,227.40
Accounts Receivable As Of 3/31/21	\$ -
Available Funds As Of 3/31/21	\$ 766,354.97

Verona Walk Community Development District
Budget vs. Actual
October 2020 through March 2021

	<u>Oct 20 - March 21</u>	<u>20/21 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessment Income	302,900.25	311,297.00	-8,396.75	97.3%
363.812 · Debt Assessments (Series 2013)	502,537.45	516,740.00	-14,202.55	97.25%
363.813 · Debt Assessments (Series 2018)	566,606.45	582,655.00	-16,048.55	97.25%
363.822 · Debt Assessmnt-Pd To Trustee-13	-473,566.39	-477,985.00	4,418.61	99.08%
363.823 · Debt Assessmnt-Pd To Trustee-18	-533,941.80	-538,956.00	5,014.20	99.07%
363.830 · Assessment Fees	-26,384.41	-48,668.00	22,283.59	54.21%
363.831 · Discounts For Early Payments	-52,707.58	-57,133.00	4,425.42	92.25%
369.399 · Carryover From Prior Year	0.00	43,856.00	-43,856.00	0.0%
369.401 · Interest Income	408.00	480.00	-72.00	85.0%
Total Income	<u>285,851.97</u>	<u>332,286.00</u>	<u>-46,434.03</u>	<u>86.03%</u>
Expense				
511.122 · Payroll Tax Expense	0.00	240.00	-240.00	0.0%
511.131 · Supervisor Fees	0.00	3,000.00	-3,000.00	0.0%
511.306 · Dredging	0.00	1,000.00	-1,000.00	0.0%
511.308 · Miscellaneous Maintenance	0.00	1,250.00	-1,250.00	0.0%
511.310 · Engineering	1,680.15	14,500.00	-12,819.85	11.59%
511.311 · Management Fees	23,148.00	46,296.00	-23,148.00	50.0%
511.312 · Secretarial Fees	2,100.00	4,200.00	-2,100.00	50.0%
511.315 · Legal Fees	3,467.50	16,500.00	-13,032.50	21.02%
511.318 · Assessment/Tax Roll	0.00	10,000.00	-10,000.00	0.0%
511.320 · Audit Fees	0.00	3,700.00	-3,700.00	0.0%
511.330 · Arbitrage Rebate Fee	0.00	1,300.00	-1,300.00	0.0%
511.450 · Insurance	5,819.00	6,300.00	-481.00	92.37%
511.480 · Legal Advertisements	931.00	1,700.00	-769.00	54.77%
511.512 · Miscellaneous	247.88	2,400.00	-2,152.12	10.33%
511.513 · Postage and Delivery	210.50	750.00	-539.50	28.07%
511.514 · Office Supplies	120.45	1,150.00	-1,029.55	10.47%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	999.96	2,000.00	-1,000.04	50.0%
512.736 · Continuing Disclosure Fee 2013	0.00	1,000.00	-1,000.00	0.0%
513.733 · Trustee Fees - Series 2013	0.00	4,730.00	-4,730.00	0.0%
514.100 · Golf Cart Storage	0.00	1,200.00	-1,200.00	0.0%
514.101 · Field Inspector	19,984.65	39,000.00	-19,015.35	51.24%
514.102 · Vehicle - Cart	5,750.00	0.00	5,750.00	100.0%
514.103 · Vehicle Insurance	577.50	1,000.00	-422.50	57.75%
514.104 · Vehicle Equipment (small tools)	0.00	1,545.00	-1,545.00	0.0%
514.105 · Vehicle Gas and Maintenance	57.55	2,750.00	-2,692.45	2.09%
514.106 · Lake Spraying (Clark)	46,884.00	72,500.00	-25,616.00	64.67%
514.107 · Lake H2O Quality Tests-Benchmrk	1,056.00	6,000.00	-4,944.00	17.6%
514.108 · Lake Littoral & Lake Bank Plant	0.00	17,000.00	-17,000.00	0.0%
514.109 · Outfall Pipe & Structure Insp &	0.00	5,000.00	-5,000.00	0.0%
514.110 · Storm Pipe & Erosion Repairs	0.00	50,000.00	-50,000.00	0.0%
514.111 · Lake Bank Mowing	0.00	10,000.00	-10,000.00	0.0%
514.733 · Trustee Fees (2018)	3,708.75	4,100.00	-391.25	90.46%
Total Expense	<u>116,917.89</u>	<u>332,286.00</u>	<u>-215,368.11</u>	<u>35.19%</u>
Net Income	<u>168,934.08</u>	<u>0.00</u>	<u>168,934.08</u>	<u>100.0%</u>

Verona Walk Community Development District
Balance Sheet
As of March 31, 2021

	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	804,582.37	0.00	0.00	0.00	0.00	804,582.37
Total Current Assets	804,582.37	0.00	0.00	0.00	0.00	804,582.37
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	-7,430,904.00	0.00	-7,430,904.00
Total Fixed Assets	0.00	0.00	0.00	8,050,136.00	0.00	8,050,136.00
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	0.00	0.00	0.00	0.00
Investments - Reserve Acct	0.00	241,281.25	50,246.85	0.00	0.00	291,528.10
Investments - Revenue Acct	0.00	466,800.34	615,094.78	0.00	0.00	1,081,895.12
Investments - Prepayment Acct	0.00	566.56	7,087.70	0.00	0.00	7,654.26
Investments - Excess Revenue	0.00	749.95	0.00	0.00	0.00	749.95
Amount Available In DSF (2013)	0.00	0.00	0.00	0.00	709,398.10	709,398.10
Amount Available In DSF (2018)	0.00	0.00	0.00	0.00	672,429.33	672,429.33
5155000 - Amount To Be Provided	0.00	0.00	0.00	0.00	10,661,172.57	10,661,172.57
Total Other Assets	0.00	709,398.10	672,429.33	0.00	12,043,000.00	13,424,827.43
TOTAL ASSETS	804,582.37	709,398.10	672,429.33	8,050,136.00	12,043,000.00	22,279,545.80
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accrued Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	38,227.40	0.00	0.00	0.00	0.00	38,227.40
Total Current Liabilities	38,227.40	0.00	0.00	0.00	0.00	38,227.40
Long Term Liabilities						
Special Assessment Debt (2013A-1)	0.00	0.00	0.00	0.00	4,825,000.00	4,825,000.00
Special Assessment Debt (2013A-2)	0.00	0.00	0.00	0.00	255,000.00	255,000.00
Special Assessment Debt-2018	0.00	0.00	0.00	0.00	6,963,000.00	6,963,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	12,043,000.00	12,043,000.00
Total Liabilities	38,227.40	0.00	0.00	0.00	12,043,000.00	12,081,227.40
Equity						
Retained Earnings	597,420.89	405,632.14	259,271.64	-7,430,904.00	0.00	-6,168,579.33
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	168,934.08	303,765.96	413,157.69	0.00	0.00	885,857.73
Investment In Gen Fixed Assets	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Total Equity	766,354.97	709,398.10	672,429.33	8,050,136.00	0.00	10,198,318.40
TOTAL LIABILITIES & EQUITY	804,582.37	709,398.10	672,429.33	8,050,136.00	12,043,000.00	22,279,545.80