



**VERONA WALK
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
& PUBLIC HEARING
JUNE 17, 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
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AGENDA
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
Town Center at Verona Walk - Rear Walkway Overlooking Pavilion
8090 Sorrento Lane
Naples, Florida 34114
REGULAR BOARD MEETING & PUBLIC HEARING
June 17, 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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- H. Public Hearing
 - 1. Proof of Publication.....Page 7
 - 2. Receive Public Comments on Fiscal Year 2021/2022 Final Budget
 - 3. Consider Resolution No. 2021-03 – Adopting a Fiscal Year 2021/2022 Final Budget.....Page 8
- I. Old Business
- J. New Business
 - 1. Presentation on Littoral Planting – Kamila Perez, Collier County Sr. Environmental Specialist
 - 2. Update on Outstanding Issues with CDD and HOA
 - 3. Update on Signs
 - 4. Update on Lank Bank Erosion Repairs
 - 5. Consider Resolution No. 2021-04 – Adopting a Fiscal Year 2021/2022 Meeting Schedule.....Page 16
- K. Administrative Matters
 - 1. District Attorney Update
 - 2. District Engineer Update
 - 3. Field Inspector Update
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- L. Board Members Comments
- M. Adjourn

Notice of Public Hearing and Regular Board Meeting of the Verona Walk Community Development District The Board of Supervisors (the "Board") of the Verona Walk Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting on June 17, 2021, at 10:00 a.m., or as soon thereafter as can be heard, at the Town Center at Verona Walk located at 8090 Sorrento Lane, Naples, Florida 34114. The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2021/2022 Budget of the District. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. A copy of the Budget and/or the Agenda may be obtained from the District's website (www.veronawalkcdd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record. There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at 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 meetings. If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based. Meetings may be cancelled from time to time without advertised notice. Verona Walk Community Development District www.veronawalkcdd.org May 28; June 4, 2021 #4751138

**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

APRIL 15, 2021

A. CALL TO ORDER

The April 15, 2021, Regular Board Meeting of the Verona Walk Community Development District (the “District”) was called to order at 10:01 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 part of the District’s Fiscal Year 2020/2021 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:

| | | |
|------------|--------------------|---------|
| Supervisor | Jack Hogan | Absent |
| Supervisor | Patrick Clifford | Present |
| Supervisor | Marilyn Czubkowski | Present |
| Supervisor | Peter Monti | Present |
| Supervisor | Richard Dombal | 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 (via phone) | Hole Montes, Inc. |
| Field Inspector | Bohdan Hirniak | |

Also present were: Richard Condle, Diane Cucinella, Diana Kuuz and others.

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. March 18, 2021, Regular Board Meeting

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

Mr. Monti requested 2 revisions Page 5, third paragraph of Section 3, “ADD” should be changed to “ACC” in the last sentence; and Page 6, first paragraph of Section K, the reference to the growth of plants in the LSPA should read “80% populated” not “80% overgrown.”

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

H. OLD BUSINESS

1. Update on Fishkill and Clean-Up

Mr. Hirniak stated that the lakes had been stabilized and that there was currently no appearance of a fish kill. He explained the tests, indicating that the high salinity of the deep well E1 was at an unacceptable level to support fish life and added that he had asked to HOA to turn off all the wells and the CDD covered the cost of the two fish kill cleanups. He recommended that the deep well be turned off permanently.

Mr. Monti asked for an update on the algae tests. Mr. Hirniak stated that no algae bloom was shown in the tests and therefore there is no toxicity.

2. Update on Meeting with HOA

Ms. Czubkowski advised that Mr. Hirniak and Ms. Meneely had joined her for a Zoom meeting on Tuesday which was also attended by Town Manager Ashley Diaz and HOA President Anne McCauley. She gave a summary of the topics discussed:

a. Front Pond Pump Maintenance

Ms. Czubkowski noted that Mr. Hirniak would be able to give anyone a ride to review the pumps if they have not already seen them. She explained that it was discussed that the Association was responsible for the pumps and water features in documents and referenced a memo from Mr. Urbancic dated May 19, 2017, regarding the front lakes. She added that the HOA did not have the document and would have to research the cost. She also advised them that the estimated cost to repair the existing pump would be approximately \$20,000. Mr. Hirniak added that there were consequences if it fails and it would be difficult to find a contractor to work on the well, but he will continue keep on eye on it.

There was a consensus of the Board to table issue until feedback is received from the HOA.

b. Replenished Wells

Ms. Czubkowski advised that the HOA had requested an email with recommendations on which pumps to turn on. Ms. Meneely added that the HOA brought up their expense for permitting a new well. Mr. Hirniak indicated that the HOA receives monthly reports on the wells and he had asked the HOA to share those reports and they asked for the same consideration. He went over the email that would be sent to the HOA requesting the deep well remain permanently turned off.

c. Lake Bank Erosion Repairs

Mr. Hirniak advised that the contract had been approved and Napier will start when the down payment is received. Ms. Czubkowski explained the conversation with the HOA, stating that she made them aware of a resolution from March 27, 2019, whereby the HOA took ownership of the procedures for necessary work and assessing owners for retroactive erosion repairs. She further explained that Ms. Diaz did not know about the resolution and had stated it was contrary to HOA documents and was unenforceable and would need to be repealed. Ms. Czubkowski also let the HOA know that she had not been receiving ACC reports, which led to a discussion on work not being inspected.

d. Irrigation Floats in Ponds

Ms. Meneely reiterated that the HOA opinion was that their requests were dismissed so they are not leaning toward fixing these on their end. Mr. Monti stated that the District requests were different since the District is responsible for the lakes. Mr. Hirniak gave the background on the floats and possible alternatives.

Upon discussion of all the issues, it was the consensus of the Board that Pat Clifford would represent the District and meet with the HOA President on an informal basis to begin dialog between the two boards and their respective issues. Mr. Clifford stated he was willing to reconsider what the HOA was requesting previously concerning landscaping and Ms. Czubkowski indicated that the Board, at that time, had to vote with what was presented and was not given any alternatives. Mr. Clifford indicated he would include that issue in his talks with the HOA President.

3. Discussion Regarding Littoral Plantings

Mr. Monti stated, as a follow up to the discussion at the last meeting, that everyone was sent the use permit and a copy of the Kamilla Perez report on the appearance of the littoral shelf. He would like the Board to continue discussions on what the areas should look like versus where they are now. Mr. Clifford stated that there was no requirement for additional or different plantings. Mr. Monti went over percentages of growth per the permits and stated that he would like to promote community enthusiasm to plant additional plants. He added that he realized it is not a budgeted expense, but spike rush is all that survived the original plants and he does not see other plants that are included in the permit that are supposed to be at 80% maturity. He suggested Ms. Perez come speak to the Board about the other possibilities. Mr. Hirniak stated that Earthtech was already contracted by the District and they will review each zone and make recommendations, when necessary. He added there were littoral plants in each littoral zone and you can increase variety, but dryness determines what survives. Upon discussion, there was a consensus of the Board for Mr. Monti to contact Kamilla Perez to make a presentation to the Board at the June meeting about what is possible in the littoral zones.

I. NEW BUSINESS

1. Consider Resolution No. 2021-02 – Adopting a Fiscal Year 2021/2022 Proposed Budget

Resolution No. 2021-02 was presented, entitled:

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.

Ms. Meneely went over the proposed budget and the Public Hearing date. Mr. Clifford noted, since the Field Inspector had been doing such a great job, he suggested an increase of \$1,500 to his annual rate.

A **motion** was made by Mr. Monti, seconded by Ms. Czubkowski and passed unanimously adopting Resolution No. 2021-02, amending the proposed budget to include the increase for the Field Inspector, as noted.

J. ADMINISTRATIVE MATTERS

1. District Attorney Update

Mr. Urbancic advised that he would provide an update on the current legislative session, once it closes.

2. District Engineer Update

There was no District Engineer update at this time.

3. Field Inspector Update

Mr. Hirniak stated that rainfall was lower than average at 50%. He indicated that the banks were due for edge trimming and he would be directing Clarke to do so. He added that he was trying to bring down the cost of the littoral signage and was looking into aluminum posts.

4. District Manager Update

a. Financials

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

Ms. Meneely went over the upcoming meeting schedule. There was a consensus of the Board to cancel the May meeting with the budget Public Hearing and that the Perez presentation would take place during the June meeting.

K. BOARD MEMBER COMMENTS

Mr. Dombal asked about spraying the spike rush more often, as he had received comments from residents that there was too much. Mr. Hirniak indicated that the plant promotes the oxygenation of water and is sprayed when overwhelmed, but needs to be left at a certain thickness. He added that it needed water and recedes as water recedes and comes back and goes under water during the rainy season. Mr. Monti added that spike rush migrates and as water rises, it submerges or dies under water. Mr. Hirniak noted that the root system also stabilizes the bank and it is a fight against a never ending environment. Ms. Cucinella asked why Verona Walk had the spike rush and other communities did not. Mr. Hirniak stated that they were part of the permit for Verona Walk.

L. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 12:03 p.m. on a **motion** made by Mr. Monti, seconded by Ms. Czubkowski and passed unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

Notice of Public Hearing and Regular Board Meeting of the Verona Walk Community Development District The Board of Supervisors (the "Board") of the Verona Walk Community Development District (the "District") will hold a Public Hearing and Regular Board Meeting on June 17, 2021, at 10:00 a.m., or as soon thereafter as can be heard, at the Town Center at Verona Walk located at 8090 Sorrento Lane, Naples, Florida 34114. The purpose of the Public Hearing is to receive public comment on the Fiscal Year 2021/2022 Budget of the District. The purpose of the Regular Board Meeting is for the Board to consider any other business which may properly come before it. A copy of the Budget and/or the Agenda may be obtained from the District's website (www.veronawalkcdd.org) or at the offices of the District Manager, 2501A Burns Road, Palm Beach Gardens, Florida 33410, during normal business hours. The meetings are open to the public and will be conducted in accordance with the provisions of Florida law. Meetings may be continued as found necessary to a time and place specified on the record. There may be occasions when one or more Supervisors will participate by telephone; therefore, a speaker telephone will be present at the meeting location so that Supervisors may be fully informed of the discussions taking place. In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations or an interpreter to participate at 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 meetings. If any person decides to appeal any decision made with respect to any matter considered at this Public Hearing and Regular Board Meeting, such person will need a record of the proceedings and such person may need to ensure that a verbatim record of the proceedings is made at their own expense and which record includes the testimony and evidence on which the appeal is based. Meetings may be cancelled from time to time without advertised notice. Verona Walk Community Development District www.veronawalkcdd.org May 28; June 4, 2021 #4751138

RESOLUTION NO. 2021-03

A RESOLUTION OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2021/2022 BUDGET.

WHEREAS, the Verona Walk Community Development District (“District”) has prepared a Proposed Budget and Final Special Assessment Roll for Fiscal Year 2021/2022 and has held a duly advertised Public Hearing to receive public comments on the Proposed Budget and Final Special Assessment Roll; and,

WHEREAS, following the Public Hearing and the adoption of the Proposed Budget and Final Assessment Roll, the District is now authorized to levy non ad-valorem assessments upon the properties within the District.

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

Section 1. The Final Budget and Final Special Assessment Roll for Fiscal Year 2021/2022 attached hereto as Exhibit “A” is approved and adopted, and the assessments set forth therein shall be levied.

Section 2. The Secretary of the District is authorized to execute any and all necessary transmittals, certifications or other acknowledgements or writings, as necessary, to comply with the intent of this Resolution.

PASSED, ADOPTED and EFFECTIVE this 17th day of June, 2021.

ATTEST:

**VERONA WALK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Verona Walk Community Development District

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

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FINAL 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 FINAL 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 FINAL 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 FINAL 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 | FISCAL YEAR 2020/2021 | FISCAL YEAR 2021/2022 | |
|----------------------------|--------------------------|--------------------------|--------------------------|-----------------------------------|
| REVENUES | ACTUAL | BUDGET | BUDGET | COMMENTS |
| 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* |
|---------------------------------------|----------------------|---|---|---|---|---|
| <u>Phase One</u> | | | | | | |
| Townhome 26' Cayman | O & M <u>Debt</u> | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 |
| | Total | \$ 702.13 | \$ 702.13 | \$ 702.13 | \$ 702.13 | \$ 702.13 |
| Duplex 36' Capri/Carrington | O & M <u>Debt</u> | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 | \$ 162.13 \$ 540.00 |
| | Total | \$ 702.13 | \$ 702.13 | \$ 702.13 | \$ 702.13 | \$ 702.13 |
| Single Family 50' Oakmont | O & M <u>Debt</u> | \$ 162.13 \$ 635.00 | \$ 162.13 \$ 635.00 | \$ 162.13 \$ 635.00 | \$ 162.13 \$ 635.00 | \$ 162.13 \$ 635.00 |
| | Total | \$ 797.13 | \$ 797.13 | \$ 797.13 | \$ 797.13 | \$ 797.13 |
| Single Family 60' Carlyle | O & M <u>Debt</u> | \$ 162.13 \$ 730.00 | \$ 162.13 \$ 730.00 | \$ 162.13 \$ 730.00 | \$ 162.13 \$ 730.00 | \$ 162.13 \$ 730.00 |
| | Total | \$ 892.13 | \$ 892.13 | \$ 892.13 | \$ 892.13 | \$ 892.13 |
| <u>Phase Two</u> | | | | | | |
| Duplex 36'/SF 40' Capri/Carrington | O & M <u>Debt</u> | \$ 162.13 \$ 600.00 | \$ 162.13 \$ 511.00 | \$ 162.13 \$ 511.00 | \$ 162.13 \$ 511.00 | \$ 162.13 \$ 511.00 |
| | Total | \$ 762.13 | \$ 673.13 | \$ 673.13 | \$ 673.13 | \$ 673.13 |
| Single Family 40' Garden | O & M <u>Debt</u> | \$ 162.13 \$ 678.00 | \$ 162.13 \$ 577.00 | \$ 162.13 \$ 577.00 | \$ 162.13 \$ 577.00 | \$ 162.13 \$ 577.00 |
| | Total | \$ 840.13 | \$ 739.13 | \$ 739.13 | \$ 739.13 | \$ 739.13 |
| Single Family 50' Oakmont | O & M <u>Debt</u> | \$ 162.13 \$ 706.00 | \$ 162.13 \$ 601.00 | \$ 162.13 \$ 601.00 | \$ 162.13 \$ 601.00 | \$ 162.13 \$ 601.00 |
| | Total | \$ 868.13 | \$ 763.13 | \$ 763.13 | \$ 763.13 | \$ 763.13 |
| Single Family 60' Carlyle | O & M <u>Debt</u> | \$ 162.13 \$ 812.00 | \$ 162.13 \$ 691.00 | \$ 162.13 \$ 691.00 | \$ 162.13 \$ 691.00 | \$ 162.13 \$ 691.00 |
| | Total | \$ 974.13 | \$ 853.13 | \$ 853.13 | \$ 853.13 | \$ 853.13 |
| Single Family 65' Estate | O & M <u>Debt</u> | \$ 162.13 \$ 892.00 | \$ 162.13 \$ 759.00 | \$ 162.13 \$ 759.00 | \$ 162.13 \$ 759.00 | \$ 162.13 \$ 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

RESOLUTION NO. 2021-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2021/2022 AND SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is necessary for the Verona Walk Community Development District ("District") to establish a regular meeting schedule for fiscal year 2021/2022; and

WHEREAS, the Board of Supervisors of the District has set a regular meeting schedule, location and time for District meetings for fiscal year 2021/2022 which is attached hereto and made a part hereof as Exhibit "A".

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT, LEE COUNTY, FLORIDA, AS FOLLOWS:

Section 1. The above recitals are hereby adopted.

Section 2. The regular meeting schedule, time and location for meetings for fiscal year 2021/2022 which is attached hereto as Exhibit "A" is hereby adopted and authorized to be published.

PASSED, ADOPTED and EFFECTIVE this 16th day of June, 2021.

ATTEST:

**VERONA WALK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

**VERONA WALK
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022 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 21, 2021
November 18, 2021
December 16, 2021
January 20, 2022
February 17, 2022
March 17, 2022
April 21, 2022
May 19, 2022
June 16, 2022
July 21, 2022
August 18, 2022
September 15, 2022**

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

PUBLISH: NAPLES DAILY NEWS 10/06/20

Verona Walk
Community Development District

**Financial Report For
May 2021**

VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MAY 2021

| | Annual Budget 10/1/20 - 9/30/21 | Actual May-21 | Year To Date Actual 10/1/20 - 5/31/21 |
|--|---------------------------------------|--------------------|---|
| REVENUES | | | |
| O & M ASSESSMENTS | 311,297 | 0 | 308,576 |
| DEBT ASSESSMENTS - SERIES 2013 | 516,740 | 0 | 511,929 |
| DEBT ASSESSMENTS - SERIES 2018 | 582,655 | 0 | 577,196 |
| OTHER REVENUES | 0 | 0 | 0 |
| INTEREST INCOME | 480 | 0 | 540 |
| TOTAL REVENUES | \$ 1,411,172 | \$ - | \$ 1,398,241 |
| EXPENDITURES | | | |
| MAINTENANCE EXPENDITURES | | | |
| FIELD INSPECTOR | 39,000 | 3,336 | 26,656 |
| VEHICLE - CART | 0 | 0 | 5,750 |
| VEHICLE - INSURANCE | 1,000 | 0 | 578 |
| VEHICLE - EQUIPMENT (SMALL TOOLS) | 1,545 | 0 | 0 |
| VEHICLE - GAS & MAINTENANCE | 2,750 | 16 | 83 |
| LAKE SPRAYING (CLARK) | 72,500 | 5,650 | 60,058 |
| 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 | 18,560 |
| GOLF CART STORAGE | 1,200 | 0 | 0 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 208,245 | \$ 9,002 | \$ 112,741 |
| ADMINISTRATIVE EXPENDITURES | | | |
| SUPERVISOR FEES | 3,000 | 0 | 0 |
| PAYROLL TAXES (EMPLOYER) | 240 | 0 | 0 |
| ENGINEERING | 14,500 | 0 | 3,829 |
| MANAGEMENT | 46,296 | 3,858 | 30,864 |
| SECRETARIAL | 4,200 | 350 | 2,800 |
| LEGAL | 16,500 | 0 | 5,611 |
| 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 | 650 |
| INSURANCE | 6,300 | 0 | 5,819 |
| LEGAL ADVERTISING | 1,700 | 0 | 931 |
| MISCELLANEOUS/CONTINGENCY | 2,400 | 116 | 473 |
| POSTAGE | 750 | 49 | 282 |
| OFFICE SUPPLIES | 1,150 | 54 | 238 |
| DUES & SUBSCRIPTIONS | 175 | 0 | 175 |
| WEBSITE MANAGEMENT | 2,000 | 167 | 1,333 |
| TRUSTEE FEES - SERIES 2013 | 4,730 | 0 | 0 |
| TRUSTEE FEES - SERIES 2018 | 4,100 | 0 | 3,709 |
| CONTINUING DISCLOSURE FEE - SERIES 2013 | 1,000 | 0 | 1,000 |
| CONTINUING DISCLOSURE FEE - SERIES 2018 | 0 | 0 | 0 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 124,041 | \$ 4,594 | \$ 57,714 |
| TOTAL EXPENDITURES | \$ 332,286 | \$ 13,596 | \$ 170,455 |
| REVENUES LESS EXPENDITURES | \$ 1,078,886 | \$ (13,596) | \$ 1,227,786 |
| BOND PAYMENTS (SERIES 2013) | (477,985) | 0 | (482,771) |
| BOND PAYMENTS (SERIES 2018) | (538,956) | 0 | (544,319) |
| BALANCE | \$ 61,945 | \$ (13,596) | \$ 200,696 |
| ADMINISTRATIVE COSTS | (48,668) | 0 | (26,897) |
| DISCOUNTS FOR EARLY PAYMENTS | (57,133) | 0 | (52,708) |
| EXCESS/ (SHORTFALL) | \$ (43,856) | \$ (13,596) | \$ 121,091 |
| CARRYOVER FROM PRIOR YEAR | 43,856 | 0 | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - | \$ (13,596) | \$ 121,091 |

| | |
|-----------------------------------|---------------|
| Bank Balance As Of 4/30/21 | \$ 773,071.05 |
| Funds Received: 5/1/21 - 5/31/21 | \$ - |
| Disbursements: 5/1/21 - 5/31/21 | \$ 39,337.62 |
| Bank Balance As Of 5/31/21 | \$ 733,733.43 |
| Accounts Payable As Of 5/31/21 | \$ 15,221.51 |
| Accounts Receivable As Of 5/31/21 | \$ - |
| Available Funds As Of 5/31/21 | \$ 718,511.92 |

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

| | Oct 20 - May 21 | 20/21 Budget | \$ Over Budget | % of Budget |
|---|------------------------|---------------------|-----------------------|--------------------|
| Income | | | | |
| 363.100 · O & M Assessment Income | 308,575.77 | 311,297.00 | -2,721.23 | 99.13% |
| 363.812 · Debt Assessments (Series 2013) | 511,929.40 | 516,740.00 | -4,810.60 | 99.07% |
| 363.813 · Debt Assessments (Series 2018) | 577,195.75 | 582,655.00 | -5,459.25 | 99.06% |
| 363.822 · Debt Assessmnt-Pd To Trustee-13 | -482,770.54 | -477,985.00 | -4,785.54 | 101.0% |
| 363.823 · Debt Assessmnt-Pd To Trustee-18 | -544,319.35 | -538,956.00 | -5,363.35 | 101.0% |
| 363.830 · Assessment Fees | -26,897.21 | -48,668.00 | 21,770.79 | 55.27% |
| 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 | 540.17 | 480.00 | 60.17 | 112.54% |
| Total Income | 291,546.41 | 332,286.00 | -40,739.59 | 87.74% |
| 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 | 18,560.06 | 1,250.00 | 17,310.06 | 1,484.81% |
| 511.310 · Engineering | 3,829.36 | 14,500.00 | -10,670.64 | 26.41% |
| 511.311 · Management Fees | 30,864.00 | 46,296.00 | -15,432.00 | 66.67% |
| 511.312 · Secretarial Fees | 2,800.00 | 4,200.00 | -1,400.00 | 66.67% |
| 511.315 · Legal Fees | 5,611.00 | 16,500.00 | -10,889.00 | 34.01% |
| 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 | 650.00 | 1,300.00 | -650.00 | 50.0% |
| 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 | 472.60 | 2,400.00 | -1,927.40 | 19.69% |
| 511.513 · Postage and Delivery | 281.82 | 750.00 | -468.18 | 37.58% |
| 511.514 · Office Supplies | 238.20 | 1,150.00 | -911.80 | 20.71% |
| 511.540 · Dues, License & Subscriptions | 175.00 | 175.00 | 0.00 | 100.0% |
| 511.750 · Website Management | 1,333.28 | 2,000.00 | -666.72 | 66.66% |
| 512.736 · Continuing Disclosure Fee 2013 | 1,000.00 | 1,000.00 | 0.00 | 100.0% |
| 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 | 26,656.21 | 39,000.00 | -12,343.79 | 68.35% |
| 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 | 83.60 | 2,750.00 | -2,666.40 | 3.04% |
| 514.106 · Lake Spraying (Clark) | 60,058.00 | 72,500.00 | -12,442.00 | 82.84% |
| 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 | 170,455.38 | 332,286.00 | -161,830.62 | 51.3% |
| Net Income | 121,091.03 | 0.00 | 121,091.03 | 100.0% |

Verona Walk Community Development District
Balance Sheet
As of May 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 | 733,733.43 | 0.00 | 0.00 | 0.00 | 0.00 | 733,733.43 |
| Total Current Assets | 733,733.43 | 0.00 | 0.00 | 0.00 | 0.00 | 733,733.43 |
| 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 | 232,596.87 | 50,247.46 | 0.00 | 0.00 | 282,844.33 |
| Investments - Revenue Acct | 0.00 | 125,983.84 | 202,971.37 | 0.00 | 0.00 | 328,955.21 |
| Investments - Prepayment Acct | 0.00 | 9,250.94 | 7,087.79 | 0.00 | 0.00 | 16,338.73 |
| 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 | 368,581.60 | 368,581.60 |
| Amount Available In DSF (2018) | 0.00 | 0.00 | 0.00 | 0.00 | 260,306.62 | 260,306.62 |
| 5155000 - Amount To Be Provided | 0.00 | 0.00 | 0.00 | 0.00 | 10,847,111.78 | 10,847,111.78 |
| Total Other Assets | 0.00 | 368,581.60 | 260,306.62 | 0.00 | 11,476,000.00 | 12,104,888.22 |
| TOTAL ASSETS | 733,733.43 | 368,581.60 | 260,306.62 | 8,050,136.00 | 11,476,000.00 | 20,888,757.65 |
| LIABILITIES & EQUITY | | | | | | |
| Liabilities | | | | | | |
| Current Liabilities | | | | | | |
| Accrued Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Payable | 15,221.51 | 0.00 | 0.00 | 0.00 | 0.00 | 15,221.51 |
| Total Current Liabilities | 15,221.51 | 0.00 | 0.00 | 0.00 | 0.00 | 15,221.51 |
| Long Term Liabilities | | | | | | |
| Special Assessment Debt (2013A-1) | 0.00 | 0.00 | 0.00 | 0.00 | 4,585,000.00 | 4,585,000.00 |
| Special Assessment Debt (2013A-2) | 0.00 | 0.00 | 0.00 | 0.00 | 245,000.00 | 245,000.00 |
| Special Assessment Debt-2018 | 0.00 | 0.00 | 0.00 | 0.00 | 6,646,000.00 | 6,646,000.00 |
| Total Long Term Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 11,476,000.00 | 11,476,000.00 |
| Total Liabilities | 15,221.51 | 0.00 | 0.00 | 0.00 | 11,476,000.00 | 11,491,221.51 |
| 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 | 121,091.03 | -37,050.54 | 1,034.98 | 0.00 | 0.00 | 85,075.47 |
| Investment In Gen Fixed Assets | 0.00 | 0.00 | 0.00 | 15,481,040.00 | 0.00 | 15,481,040.00 |
| Total Equity | 718,511.92 | 368,581.60 | 260,306.62 | 8,050,136.00 | 0.00 | 9,397,536.14 |
| TOTAL LIABILITIES & EQUITY | 733,733.43 | 368,581.60 | 260,306.62 | 8,050,136.00 | 11,476,000.00 | 20,888,757.65 |