



**VERONA WALK
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
OCTOBER 19, 2023
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
October 19, 2023
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. July 20, 2023 Regular Board Meeting & Public Hearing.....Page 2
- H. Old Business
 - 1. Update on Littoral Plantings
- I. New Business
 - 1. Consider Resolution No. 2023-06 – Adopting a Fiscal Year 2022/2023 Amended Budget.....Page 7
- J. Administrative Matters
 - 1. District Attorney Update
 - 2. District Engineer Update
 - 3. Field Inspector Update
 - 4. District Manager Update
 - a. Financials.....Page 13
- K. Board Members Comments
- L. Adjourn

Publication Date
2023-10-06

Subcategory
Miscellaneous Notices

VERONA WALK
COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
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 19, 2023
November 16, 2023
December 21, 2023
January 18, 2024
February 15, 2024
March 21, 2024
April 18, 2024
May 16, 2024
June 20, 2024
July 18, 2024
August 15, 2024
September 19, 2024

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 Districts 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
Oct. 6, 2023 #9343493

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
PUBLIC HEARING & REGULAR BOARD MEETING
JULY 20, 2023**

A. CALL TO ORDER

The July 20 2023, Regular Board Meeting of the Verona Walk Community Development District (the “District”) was called to order at 10:00 a.m. 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 11, 2022, as part of the District’s Fiscal Year 2022/2023 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	Marilyn Czubkowski	Present
Vice Chairman	Peter Monti	Present
Supervisor	Pat Clifford	Present
Supervisor	Jack Hogan	Present
Supervisor	Michael Kurzawski	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	Special District Services, Inc.

Also present were the following: Herb Czeschin and George Sisty, VW Maintenance Supervisor.

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 regarding items not on the agenda.

G. APPROVAL OF MINUTES

1. May 18, 2023, Regular Board Meeting

The May 18, 2023, Regular Board Meeting minutes were presented for approval.

Ms. Czubkowski advised that District Engineer, Terry Cole, was not present at the May 28, 2023, meeting.

A **motion** was made by Mr. Monti, seconded by Mr. Kurzewski and passed unanimously approving the minutes of the May 18, 2023, Regular Board Meeting, as amended.

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 June 30, 2023, and July 7, 2023, as legally required.

2. Receive Public Comment on Fiscal Year 2023/2024 Final Budget

There was no public comment regarding the Fiscal Year 2023/2024 Final Budget.

3. Consider Resolution No. 2023-03 – Adopting a Fiscal Year 2023/2024 Final Budget

Resolution No. 2023-03 was presented, entitled:

RESOLUTION NO. 2023-03

A RESOLUTION OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT ADOPTING A FISCAL YEAR 2023/2024 BUDGET.

There was general discussion clarifying practices for lake bank mowing, cleaning outfall pipes, erosion repairs, the District's website and using qualified public depositories for funds.

A motion was then made by Mr. Monti, seconded by Mr. Clifford and passed unanimously adopting Resolution No. 2023-03, as presented.

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

I. OLD BUSINESS

There were no Old Business items to come before the Board.

J. NEW BUSINESS

1. Discussion Regarding Littoral Plantings

Ms. Czubkowski requested a discussion regarding this topic so the Board is clear as to what will be done on the test littoral plantings in the future. Mr. Monti stated that the test site had been doing good but now it was not looking so good, as the landscapers had sprayed and need to be told to not to spray the area. He proposed extending the plantings behind the Town Center. Ms. Czubkowski indicated she had not seen a project be successful but at less than \$1,000, she was okay to try it. She added that the area should be marked as a test area with “Do Not Spray” signs and to have the Field Inspector oversee the area. Mr. Clifford stated that he does not believe in it and does not think it is a valid expense, as there are 22 miles of lakes in the community. Mr. Monti explained the LSA’s, adding that they filter pollutants and the Board budgeted for more plantings this fiscal year. Mr. Hogan stated he liked the idea but hates the signs. Upon further discussion, a **motion** was made by Mr. Monti, seconded by Mr. Kurzawski authorizing funding not to exceed \$2,500 and to include the signage expense and the remainder for plantings by Advanced Aquatics with the Field Inspector to oversee the project. Upon being put to a vote, the **motion** carried 4 to 1 with Mr. Clifford dissenting.

Mr. Monti advised he would get a proposal once he knows what the signs will cost.

2. Discussion Regarding Monthly Informational Articles – Verona Walk Community

Ms. Czubkowski stated she had exhausted her ideas for articles and asked if anyone had any ideas for topics. Ms. Meneely suggested they just be done in season. Mr. Monti stated he could do a littoral planting article when it is in season. Ms. Czubkowski stated the articles should be short and in laymen’s terms. It was the consensus of the Board to have Mr. Monti do so and to limit the articles to two or three during season.

3. Consider Napier Sprinkler Proposal for Bridge

Ms. Czubkowski stated that apparently a diseased palm tree was taken out so 40 feet of bank had eroded. She further indicated that the amount of the proposal was \$3,141.97 and was hoping a warranty would be included. Mr. Hirniak stated he would try to get a one-year warranty. Mr. Sisty indicated that he was not sure if the tree grew there naturally and he does not recall having it removed. He added that if it was diseased, it would have been the landscape committee who would have removed it. There was general discussion regarding slopes, the soil process and alternatives for protecting the bank slope. There was a consensus of the Board to bring Solitude to a future meeting to educate the Board on the various processes that are available.

A **motion** was made by Mr. Monti, seconded by Mr. Clifford and passed unanimously approving the Napier Sprinkler proposal in the amount of \$3,141.97 for the bridge, as presented.

4. Consider Resolution No. 2023-04 – Adopting a Fiscal Year 2023/2024 Meeting Schedule

Resolution No. 2023-04 was presented, entitled:

RESOLUTION NO. 2023-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT, ESTABLISHING A REGULAR MEETING SCHEDULE FOR FISCAL YEAR 2023/2024 AND

**SETTING THE TIME AND LOCATION OF SAID DISTRICT MEETINGS;
AND PROVIDING AN EFFECTIVE DATE.**

After discussion it was noted that Collier County needed to be changed to Lee County.

A **motion** was then made by Mr. Monti, seconded by Mr. Kurzawski and passed unanimously adopting Resolution No. 2023-04, as amended.

5. Consider Resolution No. 2023-05 – Adopting a Records Retention Policy

Resolution No. 2023-05 was presented, entitled:

RESOLUTION 2023-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR THE APPOINTMENT OF A RECORDS MANAGEMENT LIAISON OFFICER; PROVIDING THE DUTIES OF THE RECORDS MANAGEMENT LIAISON OFFICER; ADOPTING A RECORDS RETENTION POLICY; DETERMINING THE ELECTRONIC RECORD TO BE THE OFFICIAL RECORD; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

Ms. Meneely went over the resolution and recommended approval.

A **motion** was made by Mr. Monti, seconded by Mr. Hogan and passed unanimously adopting Resolution No. 2023-05, as presented.

K. ADMINISTRATIVE MATTERS

1. District Attorney Update

Mr. Urbancic advised of a letter that had been received from Pulte regarding 230 acres of preserves south of Winding Cypress that they believe should have been turned over to the District years ago. He stated that no definitive conclusions had been found. Mr. Clifford stated that there was no need to discuss this topic and there was no interest on the part of the District to maintain. There was a consensus of the Board for the attorney to respond that there was no interest.

Mr. Urbancic also advised that the legislature had passed a requirement that four hours of ethics training would be required annually for special district board members and he would keep the Board posted on the details of how that can be accomplished.

2. District Engineer Update

Mr. Cole advised that he had no old business to address but regarding the lake bank erosion discussion, he has done many projects and can inspect the area to identify erosion projects in the future and prioritize repairs with Mr. Hirniak. He suggested designating a future reserve for lake bank repairs.

3. Field Inspector Update

Mr. Hirniak stated that Greenscape was mowing the lake banks twice a year and the second mowing was about to occur. He stated that the lake levels were 2.5 feet lower than previous years with rainwater levels down. He noted that a contract should be drawn up with the HOA's landscape company for trimming the banks 4 times per year. Ms. Czubkowski noted she communicated that to the HOA but they were in a three-year contract. Mr. Clifford suggested amending the contract so the trimming could be added.

Mr. Hirniak went over the algae in Lake 1 noting that it had been sprayed and he was hoping for good results. He added that there was only so much the contractor could do because of regulations. Mr. Hirniak further indicated that there had also been complaints on Gardivaldi but they have the same issue.

4. District Manager Update

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

Ms. Meneely went over the upcoming meeting schedule: August 17, 2023, September 21, 2023, and October 19, 2023. There was a consensus of the Board to cancel the August meeting, to do an inquiry for the September meeting and to have Solitude make a presentation on sox at the October meeting.

L. BOARD MEMBER COMMENTS

Mr. Kurzawski thanked Mr. Hirniak for the tour of the lakes and the equipment.

Mr. Clifford stated that at a prior meeting he had mentioned finding a replacement for his Board seat. He added that his health had stabilized and he planned on staying on the Board.

M. ADJOURNMENT

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 11:20 a.m. on a **motion** made by Mr. Hogan, seconded by Mr. Clifford and that **motion** carried unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2023-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2022/2023 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Board of Supervisors of the Verona Walk Community Development District (“District”) is empowered to provide a funding source and to impose special assessments upon the properties within the District; and,

WHEREAS, the District has prepared for consideration and approval an Amended Budget.

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

Section 1. The Amended Budget for Fiscal Year 2022/2023 attached hereto as Exhibit “A” is hereby approved and adopted.

Section 2. The Secretary/Assistant 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 19th day of October, 2023.

ATTEST:

**VERONA WALK
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairperson/Vice Chairperson

Verona Walk
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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AMENDED FINAL BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
O & M ASSESSMENTS	311,297	312,737	312,737
DEBT ASSESSMENTS - SERIES 2013	515,565	515,567	515,567
DEBT ASSESSMENTS - SERIES 2018	582,655	582,657	582,657
OTHER REVENUES	0	0	0
INTEREST INCOME	480	13,850	13,750
TOTAL REVENUES	\$ 1,409,997	\$ 1,424,811	\$ 1,424,711
EXPENDITURES			
MAINTENANCE EXPENDITURES			
FIELD INSPECTOR	42,000	45,029	45,029
VEHICLE - INSURANCE	1,000	0	0
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545	0	0
VEHICLE - GAS & MAINTENANCE	2,750	153	153
GOLF CART STORAGE	1,200	1,200	1,200
LAKE SPRAYING (SOLITUDE-CLARK)	77,500	67,800	67,800
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000	5,000	3,894
LAKE LITTORAL & LAKE BANK PLANTINGS	20,000	5,000	2,261
LAKE BANK MOWING	12,000	10,000	8,400
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000	2,000	0
STORM PIPE & EROSION REPAIRS	50,000	30,000	13,339
DREDGING	1,000	0	0
MISCELLANEOUS MAINTENANCE (SIGNS, ETC.)	1,250	750	101
TOTAL MAINTENANCE EXPENDITURES	\$ 221,245	\$ 166,932	\$ 142,176
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	0	0	0
PAYROLL TAXES (EMPLOYER)	0	0	0
ENGINEERING	14,500	4,000	1,147
MANAGEMENT	48,348	48,348	48,348
SECRETARIAL	4,200	4,200	4,200
LEGAL	16,500	10,000	6,754
ASSESSMENT ROLL	10,000	10,000	10,000
AUDIT FEES	3,900	4,000	4,000
ARBITRAGE REBATE FEE - SERIES 2013	650	650	650
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650
INSURANCE	7,250	6,474	6,474
LEGAL ADVERTISING	2,050	2,400	1,939
MISCELLANEOUS/CONTINGENCY	2,200	1,500	789
POSTAGE	700	470	447
OFFICE SUPPLIES	1,075	680	635
DUES & SUBSCRIPTIONS	175	175	175
WEBSITE MANAGEMENT	2,000	2,000	2,000
TRUSTEE FEES - SERIES 2013	4,730	4,730	4,730
TRUSTEE FEES - SERIES 2018	4,100	3,709	3,709
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 124,028	\$ 104,986	\$ 97,646
TOTAL EXPENDITURES	\$ 345,273	\$ 271,918	\$ 239,822
REVENUES LESS EXPENDITURES	\$ 1,064,724	\$ 1,152,893	\$ 1,184,889
BOND PAYMENTS (SERIES 2013)	(476,898)	(486,350)	(486,350)
BOND PAYMENTS (SERIES 2018)	(538,956)	(549,638)	(549,638)
BALANCE	\$ 48,870	\$ 116,905	\$ 148,901
ADMINISTRATIVE COSTS	(48,628)	(27,147)	(27,147)
DISCOUNTS FOR EARLY PAYMENTS	(57,085)	(52,739)	(52,739)
EXCESS/ (SHORTFALL)	\$ (56,843)	\$ 37,019	\$ 69,015
CARRYOVER FROM PRIOR YEAR	56,843	56,843	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 93,862	\$ 69,015

FUND BALANCE AS OF 9/30/22	\$638,890
FY 2022/2023 ACTIVITY	\$37,019
FUND BALANCE AS OF 9/30/23	\$675,909

Notes
Carryover From Prior Year Of \$56,843 used to reduce Fiscal Year 2022/2023 Assessments.
Carryover From Prior Year Of \$46,851 to be used to reduce Fiscal Year 2023/2024 Assessments.

AMENDED FINAL BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2013)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	15,500	15,401
NAV Assessment Collection	477,985	486,350	486,350
Prepaid Bond Collection (2013)	0	0	0
Total Revenues	\$ 478,010	\$ 501,850	\$ 501,751
EXPENDITURES			
Principal Payments (2013A-1)	260,000	255,000	255,000
Principal Payments (2013A-2)	15,000	10,000	10,000
Interest Payments (2013A-1)	178,413	182,694	182,694
Interest Payments (2013A-2)	11,088	9,325	9,325
Bond Redemption	13,509	35,000	35,000
Total Expenditures	\$ 478,010	\$ 492,019	\$ 492,019
Excess/ (Shortfall)	\$ -	\$ 9,831	\$ 9,732

FUND BALANCE AS OF 9/30/22	\$363,103
FY 2022/2023 ACTIVITY	\$9,831
FUND BALANCE AS OF 9/30/23	\$372,934

Notes

Reserve (2013A-1) Fund Balance = \$218,631*. Reserve (2013A-2) Fund Balance = \$10,250*.
Revenue Fund Balance = \$141,278*. Excess Revenue Fund Balance = \$165*.
Prepayment Fund Balance = \$2,610*.
Revenue Fund Balances To Be Used To Make 11/1/2023 2013A-1 Interest Payment Of \$86,566,
2013A-2 Interest Payment Of \$4,000 and 2013A-2 Extraordinary Principal Payment Of \$50,000.
* Approximate Amounts

Series 2013A-1 Bond Refunding Information

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

Par Amount As Of 9/30/23 = \$4,065,000

Series 2013A-2 Bond Refunding Information

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

Par Amount As Of 9/30/23 = \$160,000

AMENDED FINAL BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND (SERIES 2018)
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23	AMENDED FINAL BUDGET 10/1/22 - 9/30/23	YEAR TO DATE ACTUAL 10/1/22 - 9/29/23
REVENUES			
Interest Income	25	10,854	10,754
NAV Assessment Collection	538,956	549,638	549,638
Prepaid Bond Collection (2018)	0	11,931	11,931
Total Revenues	\$ 538,981	\$ 572,423	\$ 572,323
EXPENDITURES			
Principal Payments	338,000	338,000	338,000
Interest Payments	199,843	205,335	205,335
Bond Redemption	1,138	0	0
Total Expenditures	\$ 538,981	\$ 543,335	\$ 543,335
Excess/ (Shortfall)	\$ -	\$ 29,088	\$ 28,988

FUND BALANCE AS OF 9/30/22
FY 2022/2023 ACTIVITY
FUND BALANCE AS OF 9/30/23

\$271,614
\$29,088
\$300,702

Notes

Reserve Fund Balance = \$51,593*. Revenue Fund Balance = \$229,853*.
 Prepayment Account Balance = \$19,256*.
 Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payment Of \$97,175.
 Prepayment Account Balance To Be Used To Make 11/1/2023 Extraordinary
 Principal Payment Of \$15,000.
 * Approximate Amounts

Series 2018 Bond Refunding Information

Original Par Amount =	\$7,677,000	Annual Principal Payments Due:
Interest Rate =	3.25% - 5.375%	May 1st
Issue Date =	March 2018	Annual Interest Payments Due:
Maturity Date =	May 2037	May 1st & November 1st
Par Amount As Of 9/30/23 =	\$5,980,000	

Verona Walk
Community Development District

**Financial Report For
September 2023**

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
SEPTEMBER 2023**

	Annual Budget 10/1/22 - 9/30/23	Actual Sep-23	Year To Date Actual 10/1/22 - 9/30/23
REVENUES			
O & M ASSESSMENTS	311,297	0	312,737
DEBT ASSESSMENTS - SERIES 2013	515,565	0	515,567
DEBT ASSESSMENTS - SERIES 2018	582,655	0	582,657
OTHER REVENUES	0	0	0
INTEREST INCOME	480	0	13,750
TOTAL REVENUES	\$ 1,409,997	\$ -	\$ 1,424,711
EXPENDITURES			
MAINTENANCE EXPENDITURES			
FIELD INSPECTOR	42,000	3,752	45,029
VEHICLE - INSURANCE	1,000	0	0
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545	0	0
VEHICLE - GAS & MAINTENANCE	2,750	11	153
GOLF CART STORAGE	1,200	0	1,200
LAKE SPRAYING (SOLITUDE-CLARK)	77,500	5,650	67,800
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000	0	3,894
LAKE LITTORAL & LAKE BANK PLANTINGS	20,000	0	2,261
LAKE BANK MOWING	12,000	0	8,400
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000	0	0
STORM PIPE & EROSION REPAIRS	50,000	0	13,339
DREDGING	1,000	0	0
MISCELLANEOUS MAINTENANCE	1,250	0	101
TOTAL MAINTENANCE EXPENDITURES	\$ 221,245	\$ 9,413	\$ 142,177
ADMINISTRATIVE EXPENDITURES			
ENGINEERING	14,500	0	1,147
MANAGEMENT	48,348	4,029	48,348
SECRETARIAL	4,200	350	4,200
LEGAL	16,500	0	6,754
ASSESSMENT ROLL	10,000	10,000	10,000
AUDIT FEES	3,900	0	4,000
ARBITRAGE REBATE FEE - SERIES 2013	650	0	650
ARBITRAGE REBATE FEE - SERIES 2018	650	0	650
INSURANCE	7,250	0	6,474
LEGAL ADVERTISING	2,050	0	1,939
MISCELLANEOUS/CONTINGENCY	2,200	0	789
POSTAGE	700	0	447
OFFICE SUPPLIES	1,075	10	635
DUES & SUBSCRIPTIONS	175	0	175
WEBSITE MANAGEMENT	2,000	167	2,000
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 124,028	\$ 14,556	\$ 97,646
TOTAL EXPENDITURES	\$ 345,273	\$ 23,969	\$ 239,822
REVENUES LESS EXPENDITURES	\$ 1,064,724	\$ (23,969)	\$ 1,184,889
BOND PAYMENTS (SERIES 2013)	(476,898)	0	(486,350)
BOND PAYMENTS (SERIES 2018)	(538,956)	0	(549,638)
BALANCE	\$ 48,870	\$ (23,969)	\$ 148,901
ADMINISTRATIVE COSTS	(48,628)	0	(27,147)
DISCOUNTS FOR EARLY PAYMENTS	(57,085)	0	(52,739)
EXCESS/ (SHORTFALL)	\$ (56,843)	\$ (23,969)	\$ 69,015
CARRYOVER FROM PRIOR YEAR	56,843	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (23,969)	\$ 69,015

Bank Balance As Of 9/30/23	\$ 726,517.78
Accounts Payable As Of 9/30/23	\$ 18,611.96
Accounts Receivable As Of 9/30/23	\$ -
Available Funds As Of 9/30/23	\$ 707,905.82

Verona Walk Community Development District
Budget vs. Actual
October 2022 through September 2023

	<u>Oct '22 - Aug 23</u>	<u>22/23 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessment Income	312,736.86	311,297.00	1,439.86	100.46%
363.812 · Debt Assessments (Series 2013)	515,567.10	515,565.00	2.10	100.0%
363.813 · Debt Assessments (Series 2018)	582,657.20	582,655.00	2.20	100.0%
363.822 · Debt Assesmnt-Pd To Trustee-13	-486,350.05	-476,898.00	-9,452.05	101.98%
363.823 · Debt Assesmnt-Pd To Trustee-18	-549,638.15	-538,956.00	-10,682.15	101.98%
363.830 · Assessment Fees	-27,147.06	-48,628.00	21,480.94	55.83%
363.831 · Discounts For Early Payments	-52,739.38	-57,085.00	4,345.62	92.39%
369.399 · Carryover From Prior Year	0.00	56,843.00	-56,843.00	0.0%
369.401 · Interest Income	13,750.07	480.00	13,270.07	2,864.6%
Total Income	<u>308,836.59</u>	<u>345,273.00</u>	<u>-36,436.41</u>	<u>89.45%</u>
Expense				
511.306 · Dredging	0.00	1,000.00	-1,000.00	0.0%
511.308 · Miscellaneous Maintenance	100.95	1,250.00	-1,149.05	8.08%
511.310 · Engineering	1,146.75	14,500.00	-13,353.25	7.91%
511.311 · Management Fees	48,348.00	48,348.00	0.00	100.0%
511.312 · Secretarial Fees	4,200.00	4,200.00	0.00	100.0%
511.315 · Legal Fees	6,753.50	16,500.00	-9,746.50	40.93%
511.318 · Assessment/Tax Roll	10,000.00	10,000.00	0.00	100.0%
511.320 · Audit Fees	4,000.00	3,900.00	100.00	102.56%
511.450 · Insurance	6,474.00	7,250.00	-776.00	89.3%
511.480 · Legal Advertisements	1,939.00	2,050.00	-111.00	94.59%
511.512 · Miscellaneous	788.72	2,200.00	-1,411.28	35.85%
511.513 · Postage and Delivery	446.67	700.00	-253.33	63.81%
511.514 · Office Supplies	634.95	1,075.00	-440.05	59.07%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 · Website Management	1,999.92	2,000.00	-0.08	100.0%
512.736 · Continuing Disclosure Fee	1,000.00	1,000.00	0.00	100.0%
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%
514.100 · Golf Cart Storage	1,200.00	1,200.00	0.00	100.0%
514.101 · Field Inspector	45,029.40	42,000.00	3,029.40	107.21%
514.103 · Vehicle Insurance	0.00	1,000.00	-1,000.00	0.0%
514.104 · Vehicle Equipment (small tools)	0.00	1,545.00	-1,545.00	0.0%
514.105 · Vehicle Gas and Maintenance	152.50	2,750.00	-2,597.50	5.55%
514.106 · Lake Spraying (Solitude-Clark)	67,800.00	77,500.00	-9,700.00	87.48%
514.107 · Lake H2O Quality Tests-Benchmrk	3,894.00	6,000.00	-2,106.00	64.9%
514.108 · Lake Littoral & Lake Bank Plant	2,260.50	20,000.00	-17,739.50	11.3%
514.109 · Outfall Pipe & Structure Insp &	0.00	5,000.00	-5,000.00	0.0%
514.110 · Storm Pipe & Erosion Repairs	13,338.69	50,000.00	-36,661.31	26.68%
514.111 · Lake Bank Mowing	8,400.00	12,000.00	-3,600.00	70.0%
514.330 · Arbitrage Rebate Fee (2018)	650.00	650.00	0.00	100.0%
514.733 · Trustee Fees (2018)	3,708.75	4,100.00	-391.25	90.46%
Total Expense	<u>239,821.30</u>	<u>345,273.00</u>	<u>-105,451.70</u>	<u>69.46%</u>
Net Income	<u>69,015.29</u>	<u>0.00</u>	<u>69,015.29</u>	<u>100.0%</u>

Verona Walk Community Development District

Balance Sheet

As of September 30, 2023

	<u>Operating Fund</u>	<u>Debt Service (13) Fund</u>	<u>Debt Service (18) Fund</u>	<u>General Fixed Assets Fund</u>	<u>Long Term Debt Fund</u>	<u>TOTAL</u>
ASSETS						
Current Assets						
Operating Bank Account	726,517.78	0.00	0.00	0.00	0.00	726,517.78
Total Current Assets	726,517.78	0.00	0.00	0.00	0.00	726,517.78
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	-8,669,388.00	0.00	-8,669,388.00
Total Fixed Assets	0.00	0.00	0.00	6,811,652.00	0.00	6,811,652.00
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 - Sinking Acct	0.00	0.00	103.78	0.00	0.00	103.78
Investments - Interest Acct	0.00	0.00	31.52	0.00	0.00	31.52
Investments - Reserve Acct	0.00	228,881.25	51,593.59	0.00	0.00	280,474.84
Investments - Revenue Acct	0.00	141,278.58	229,717.60	0.00	0.00	370,996.18
Investments - Prepayment Acct	0.00	2,609.75	19,255.99	0.00	0.00	21,865.74
Investments - Excess Revenue	0.00	165.17	0.00	0.00	0.00	165.17
Amount Available In DSF (2013)	0.00	0.00	0.00	0.00	372,934.75	372,934.75
Amount Available In DSF (2018)	0.00	0.00	0.00	0.00	300,702.48	300,702.48
Amount To Be Provided	0.00	0.00	0.00	0.00	9,531,362.77	9,531,362.77
Total Other Assets	0.00	372,934.75	300,702.48	0.00	10,205,000.00	10,878,637.23
TOTAL ASSETS	726,517.78	372,934.75	300,702.48	6,811,652.00	10,205,000.00	18,416,807.01
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accrued Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	18,611.96	0.00	0.00	0.00	0.00	18,611.96
Total Current Liabilities	18,611.96	0.00	0.00	0.00	0.00	18,611.96
Long Term Liabilities						
Special Assessment Debt (2013A-1)	0.00	0.00	0.00	0.00	4,065,000.00	4,065,000.00
Special Assessment Debt (2013A-2)	0.00	0.00	0.00	0.00	160,000.00	160,000.00
Special Assessment Debt (2018)	0.00	0.00	0.00	0.00	5,980,000.00	5,980,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	10,205,000.00	10,205,000.00
Total Liabilities	18,611.96	0.00	0.00	0.00	10,205,000.00	10,223,611.96
Equity						
Retained Earnings	638,890.53	363,103.05	271,614.05	-8,669,388.00	0.00	-7,395,780.37
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	69,015.29	9,831.70	29,088.43	0.00	0.00	107,935.42
Investment In Gen Fixed Assets	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Total Equity	707,905.82	372,934.75	300,702.48	6,811,652.00	0.00	8,193,195.05
TOTAL LIABILITIES & EQUITY	726,517.78	372,934.75	300,702.48	6,811,652.00	10,205,000.00	18,416,807.01