



**VERONA WALK
COMMUNITY DEVELOPMENT
DISTRICT**

**COLLIER COUNTY
REGULAR BOARD MEETING
MARCH 21, 2024
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

March 21, 2024
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. January 18, 2024 Regular Board Meeting.....Page 2
- H. Old Business
 - 1. Update on Littoral Plantings
 - 2. Update on Palm Trees Growing on CDD Property
- I. New Business
 - 1. Discussion Regarding Storm Drains During Heavy Rains
 - 2. Discussion Regarding Retention Ponds
 - 3. Discussion Regarding Replenishing Wells
- J. Administrative Matters
 - 1. District Attorney Update
 - a. Discussion Regarding Required Ethics Training.....Page 6
 - 2. District Engineer Update
 - 3. Field Inspector Update.....Page 8
 - 4. District Manager Update
 - a. Update on Filling Vacancy
 - b. Financials.....Page 9
- K. Board Members Comments
- L. Adjourn



Florida

PO Box 631244 Cincinnati, OH 45263-1244

GANNETT

PROOF OF PUBLICATION

Verona Walk Community Dev.
Verona Walk Community Dev.
2501 A Burns Rd
Palm Beach Gardens FL 33410

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Advertising Representative of the Naples Daily News, a newspaper published in Collier County, Florida; that the attached copy of advertisement, being a Legal Ad in the matter of Public Notices, was published on the publicly accessible website of Collier and Lee Counties, Florida, or in a newspaper by print in the issues of, on:

10/06/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 10/06/2023

[Handwritten signature]

Legal Clerk

[Handwritten signature]
Notary, State of WI, County of Brown
5.15.27

My commission expires

Publication Cost: \$305.76
Order No: 9343493 # of Copies:
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PO #: FY 23/24 Meetings

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

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 Develop-
ment District will hold Regular
Meetings at 10:00 a.m. in the Town
Center of 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 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 Oct. 6, 2023 #9343493

NANCY HEYRMAN
Notary Public
State of Wisconsin

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
JANUARY 18, 2024**

A. CALL TO ORDER

The January 18, 2024, 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 6, 2023, as part of the District’s Fiscal Year 2023/2024 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	Absent
Supervisor	Pat Clifford	Present
Supervisor	Jack Hogan	Present
Supervisor	Michael Kurzawski	Absent

Staff members in attendance were:

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

Also present was Herb Czeschin.

E. ADDITIONS OR DELETIONS TO THE AGENDA

Ms. Czubkowski requested the addition of a discussion regarding absenteeism and it was the consensus of the Board to add it under New Business.

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. October 19, 2023, Regular Board Meeting

The October 19, 2023, Regular Board Meeting minutes were presented for approval.

A **motion** was made by Mr. Hogan, seconded by Mr. Clifford and passed unanimously approving the minutes of the October 19, 2023, Regular Board Meeting, as presented.

H. OLD BUSINESS

1. Update on Littoral Plantings

There was no update on the littoral planting.

I. NEW BUSINESS

1. Discussion Regarding Palm Trees Growing on CDD Property

Ms. Czubkowski advised that since the last meeting she did a walk-around with Herb Czeschin to review the trees growing on CDD property. She indicated that some had a very high canopy and she was concerned. Mr. Hirniak noted that there were 9-12 trees and they all self-propagated. He added that he finds them beneficial for stabilizing the areas but they could be an issue if they fall over. Ms. Czubkowski stated that the majority were on the big pond on CDD property. She furthered that the HOA paid \$3,000 to have a lake bank repaired when one fell over. Mr. Hirniak stated he would prepare an exhibit on where the trees were located. Mr. Cole stated that if they were isolated and did maintenance of the lakes around the trees, then it would not be a problem if they remained there. He continued that if they impede access for maintenance, then it will be a problem. It was the consensus of the Board to obtain additional information before making a final decision.

2. (ADDED) - Discussion Regarding Absenteeism

Ms. Czubkowski stated that Mr. Monti had missed more meetings than he had attended in the last year. Mr. Clifford stated that the Board would have an issue if there was no quorum. Mr. Urbancic stated that there was no statutory ability to remove a Board Member but they do have a fiduciary responsibility as Board Supervisors and they could formally ask a Member to resign. Mr. Clifford indicated that he would be resigning, which may cause quorum issues. Mr. Hogan stated that Mr. Monti had added a lot to the CDD but if he does not continue to contribute, he should be asked to resign so the Board can replace him with someone who can consistently attend meetings. Ms. Czubkowski noted that Mr. Monti sought a seat on the Board and feels that he should take the commitment more seriously than his volunteer work.

After further discussion, a **motion** was made by Mr. Clifford, seconded by Mr. Hogan and passed unanimously directing the District Manager to discuss this matter with Mr. Monti, asking him to voluntarily resign from the Board.

J. ADMINISTRATIVE MATTERS

1. District Attorney Update

Mr. Urbancic reminded the Board that beginning in 2024, they are each required to obtain 4 hours of annual ethics training. He continued that there were some free online and some paid resources available.

Mr. Urbancic informed the board that Form 1 – Statement of Financial Interests will now only be accepted via electronically.

Mr. Urbancic stated that it was an election year and qualifying for Board seats takes place in June. Ms. Meneely stated that Ms. Czubkowski's and Mr. Kurzawski's seats (Seats #2 and #4) were up for election.

Mr. Urbancic went over some of the legislative issues that were brought up in Tallahassee and he will keep the Board posted if any get traction.

2. District Engineer Update

Mr. Cole stated that he had anticipated doing lake bank inspections, but the Board decided not to do the inspections at the last meeting.

3. Field Inspector Update

Ms. Meneely advised of a new form in the agenda packet that the Field Inspector would fill out for each meeting that will provide a background to track projects and work completed.

Mr. Hirniak stated that it had not been a normal wet season with the lack of rain. However, he added that the benchmark testing showed good quality water and a lot of wildlife. Mr. Clifford asked about the fountains that keep getting turned on and off and Mr. Hirniak stated that the HOA said it was due to algae, but there were no algae. Mr. Czeschin indicated that the south side was hit by lightning, was repaired and then went out again.

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. It was consensus of the Board to cancel the February 15th meeting and to send inquiries for the March 21st and April 18th meetings. Ms. Meneely stated that the proposed budget would be heard on May 16th with the final budget being heard on August 15th.

K. BOARD MEMBER COMMENTS

Mr. Hogan asked about stocking the lakes with fish and Ms. Czubkowski stated that it was never budgeted for and could be discussed with the budget.

Mr. Clifford stated that he would be leaving the State and handed Ms. Meneely his resignation.

After discussion, a motion was made by Mr. Hogan, seconded by Ms. Czubkowski and passed 3 to 0 accepting Mr. Clifford's resignation effective February 1, 2024. Discussion ensued about sending

the HOA a notice of the Board vacancy due March 1. The Supervisors and District Manager thanked Mr. Clifford for his many years of service to the District.

L. ADJOURNMENT

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

Secretary/Assistant Secretary

Chair/Vice-Chair

MEMORANDUM

To: District Board of Supervisors

From: Gregory L. Urbancic, Esq.
Meagan E. Magaldi, Esq.

Re: New Ethics Training Requirements Effective January 1, 2024

Pursuant to Section 112.3142, *Florida Statutes*, beginning January 1, 2024, all Supervisors of a community development district organized and existing under the Uniform Community Development District Act of 1980, Chapter 190, *Florida Statutes*, will be required to complete four (4) hours of ethics training each calendar year (“Ethics Training”). The four (4) hours of Ethics Training shall be allocated amongst the following categories: two (2) hours of ethics law, one (1) hour of Sunshine law, and one (1) hour of Public Records law. Supervisors will report their 2024 training when they fill out their Form 1 (Statement of Financial Interests) for the 2025 year by checking a box confirming that they have completed the annual Ethics Training.

The Ethics Training may be completed online, or at a continuing legal education class or other continuing professional education class, seminar, or presentation, provided the required subject matter is covered. It is highly recommended that you keep a record of all trainings, classes, seminars, and/or presentations completed or attended which are used to satisfy the Ethics Training requirements. This record may include date and time of completion. At this time, there is no requirement to submit a certificate of completion of the Ethics Training. However, the Florida Commission on Ethics (“COE”) advises that Supervisors maintain a record in the event they are asked to provide proof of completion of the Ethics Training. Please note that the four (4) hours of the Ethics Training do not have to be completed all at once.

The COE has compiled a list of resources on their website, a link to which can be found below. We recommend that you review the COE website. The COE website has several free online resources and links to resources that Supervisors might find helpful, including free training for the two (2) hour ethics portion and links to outside trainings which can be used to satisfy the other categories of the Ethics Training. For your convenience, links to the trainings provided by the COE and the outside trainings referenced on the COE website are listed below.

1. **General Resource: Florida Commission on Ethics** - [Training - Ethics \(state.fl.us\)](https://www.state.fl.us/coe/training-ethics)
2. **Free Training Programs:**
 - a. **Ethics law** - The COE provides several free training videos (audio/visual or audio only) covering specific ethics law topics. Please note that two “hours” in the category of ethics law are required annually. Pursuant to CEO 13-15, “hours” may be measured in fifty (50) minute increments so you should ensure you satisfactorily complete sufficient programs to satisfy the two-hour ethics requirement if choosing a combination of training videos listed below.

- State Ethics Laws for Constitutional Officers & Elected Municipal Officers
[Video Tutorial](#)
 - Business and Employment Conflicts and Post-Public-Service Restriction
[Video Tutorial](#)
 - Financial Disclosure - Form 1
[Video Tutorial](#)
 - Gifts
[Video Tutorial](#)
 - Voting Conflicts - Local Officers
[Video Tutorial](#)
- b. **Sunshine law and Public Records law** - The Office of the Attorney General offers a free two-hour online course (audio only) which satisfies both the one-hour Sunshine law and one-hour Public Records law portions of the annual training requirement.
- [Video Tutorial](#)

3. Other Training Programs

- a. Florida State University's Florida Institute of Government offers a "4-Hour Ethics Course" which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. The registration fee is \$79.00.
- [4-Hour Ethics Course](#)
- b. The Florida Bar offers a course titled "Sunshine Law, Public Records and Ethics for Public Officers and Public Employees" which satisfies the annual requirement to attend two hours of ethics law, one hour of Sunshine law, and one hour of Public Records law. The course is available online 24/7 and may be paused and resumed at your convenience. The registration fee is \$325.00. Please note that this course exceeds the four-hour requirement (duration is 5 hours, 18 minutes), is significantly more expensive than the other options, and the material is tailored for attorneys.
- [Sunshine Law, Public Records and Ethics for Public Officers and Public Employees](#)
- c. Other training options will likely be added over time by other education organizations.

If you have any questions regarding this new law, or need any additional assistance with locating resources or classes to satisfy any portion of the Ethics Training, please contact the District Manager, or myself.

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FIELD REPORT
FOR THE MONTH(S) OF January and February**

- 1) **LAKE INSPECTIONS FOR EROSION, WATER QUALITY & LITTORAL HEALTH** – Overall, the health of the lakes is good, which is borne out by a favorable report from Benchmark, our water inspection contractor. Erosion, due to a rather dry ‘wet season’ is nominal and I will not be recommending any repair work for this coming season. Littoral plant growth, especially the spike rush, has been quite aggressive this past season due to the water levels not being high enough to drown them out.

- 2) **OUTFALL INSPECTION** – Visual inspections, nothing remarkable.

- 3) **LAKE LEVELS**

Current Month: 9.5’ above sea level **Previous Month:** 9.45’ above sea level

- 4) **INSPECTION OF HOA LAWN SPRAYING & LAKE BANK MOWING**
HOA spraying normal, lake bank mowing completed two months ago and previously reported on.

- 5) **QUARTERLY WATER SAMPLING & RESULTS**
Benchmark reports water quality to be good. Dissolved oxygen levels good.

- 6) **COORDINATION OF CONTRACTORS**
No contractor coordination required this period.

- 7) **SWIMMING POOL INSPECTIONS & ADDRESSES**
None required

- 8) **DRAINAGE INSPECTIONS – ADDRESSES & COMMENTS**
Met with several home owners and reviewed their plans for new downspout connections. Each had to be revised to comply with HOA/CDD guidelines .

- 9) RAIN EVENT FLOW AND INSPECTIONS **Rain events normal to slightly higher.**

Verona Walk
Community Development District

**Financial Report For
February 2024**

**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
FEBRUARY 2024**

	Annual Budget 10/1/23 - 9/30/24	Actual Feb-24	Year To Date Actual 10/1/23 - 2/29/24
REVENUES			
O & M ASSESSMENTS	311,297	7,174	299,005
DEBT ASSESSMENTS - SERIES 2013	515,565	11,885	493,390
DEBT ASSESSMENTS - SERIES 2018	581,478	13,404	556,462
OTHER REVENUES	0	0	0
INTEREST INCOME	600	0	16,242
TOTAL REVENUES	\$ 1,408,940	\$ 32,463	\$ 1,365,099
EXPENDITURES			
MAINTENANCE EXPENDITURES			
FIELD INSPECTOR	42,600	3,802	19,012
VEHICLE - INSURANCE	1,000	0	0
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545	0	0
VEHICLE - GAS & MAINTENANCE	2,750	17	52
GOLF CART STORAGE	1,200	0	0
LAKE SPRAYING (SOLITUDE-CLARK)	77,500	5,876	28,702
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000	0	1,902
LAKE LITTORAL & LAKE BANK PLANTINGS	6,000	0	0
LAKE BANK MOWING	16,500	0	0
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000	0	0
STORM PIPE & EROSION REPAIRS	48,000	0	0
DREDGING	1,000	0	0
MISCELLANEOUS MAINTENANCE	1,250	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 210,345	\$ 9,695	\$ 49,668
ADMINISTRATIVE EXPENDITURES			
ENGINEERING	14,500	0	151
MANAGEMENT	49,788	4,149	20,745
SECRETARIAL	4,200	350	1,750
LEGAL	16,000	0	1,491
ASSESSMENT ROLL	10,000	0	0
AUDIT FEES	4,100	0	0
ARBITRAGE REBATE FEE - SERIES 2013	650	0	0
ARBITRAGE REBATE FEE - SERIES 2018	650	0	0
INSURANCE	7,250	0	6,799
LEGAL ADVERTISING	2,050	0	317
MISCELLANEOUS/CONTINGENCY	2,000	116	358
POSTAGE	700	40	199
OFFICE SUPPLIES	1,075	84	210
DUES & SUBSCRIPTIONS	175	0	175
WEBSITE MANAGEMENT	2,000	168	833
TRUSTEE FEES - SERIES 2013	4,730	0	0
TRUSTEE FEES - SERIES 2018	4,100	0	0
CONTINUING DISCLOSURE FEE - SERIES 2013	1,000	0	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 124,968	\$ 4,907	\$ 33,028
TOTAL EXPENDITURES	\$ 335,313	\$ 14,602	\$ 82,696
REVENUES LESS EXPENDITURES	\$ 1,073,627	\$ 17,861	\$ 1,282,403
BOND PAYMENTS (SERIES 2013)	(476,898)	(11,393)	(464,611)
BOND PAYMENTS (SERIES 2018)	(537,867)	(12,850)	(524,004)
BALANCE	\$ 58,862	\$ (6,382)	\$ 293,788
ADMINISTRATIVE COSTS	(48,628)	(635)	(25,900)
DISCOUNTS FOR EARLY PAYMENTS	(57,085)	(708)	(52,711)
EXCESS/ (SHORTFALL)	\$ (46,851)	\$ (7,725)	\$ 215,177
CARRYOVER FROM PRIOR YEAR	46,851	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ (7,725)	\$ 215,177

Bank Balance As Of 2/29/24	\$ 954,885.31
Accounts Payable As Of 2/29/24	\$ 39,506.99
Accounts Receivable As Of 2/29/24	\$ -
Available Funds As Of 2/29/24	\$ 915,378.32

Verona Walk Community Development District
Budget vs. Actual
October 2023 through February 2024

	<u>Oct 23 - Feb 24</u>	<u>23/24 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 • O & M Assessment Income	299,004.88	311,297.00	-12,292.12	96.05%
363.812 • Debt Assessments (Series 2013)	493,389.65	515,565.00	-22,175.35	95.7%
363.813 • Debt Assessments (Series 2018)	556,461.60	581,478.00	-25,016.40	95.7%
363.822 • Debt Assessmnt-Pd To Trustee-13	-464,610.75	-476,898.00	12,287.25	97.42%
363.823 • Debt Assessmnt-Pd To Trustee-18	-524,003.85	-537,867.00	13,863.15	97.42%
363.830 • Assessment Fees	-25,899.60	-48,628.00	22,728.40	53.26%
363.831 • Discounts For Early Payments	-52,710.66	-57,085.00	4,374.34	92.34%
369.399 • Carryover From Prior Year	0.00	46,851.00	-46,851.00	0.0%
369.401 • Interest Income	16,242.49	600.00	15,642.49	2,707.08%
Total Income	<u>297,873.76</u>	<u>335,313.00</u>	<u>-37,439.24</u>	<u>88.84%</u>
Expense				
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	150.75	14,500.00	-14,349.25	1.04%
511.311 • Management Fees	20,745.00	49,788.00	-29,043.00	41.67%
511.312 • Secretarial Fees	1,750.00	4,200.00	-2,450.00	41.67%
511.315 • Legal Fees	1,491.00	16,000.00	-14,509.00	9.32%
511.318 • Assessment/Tax Roll	0.00	10,000.00	-10,000.00	0.0%
511.320 • Audit Fees	0.00	4,100.00	-4,100.00	0.0%
511.450 • Insurance	6,799.00	7,250.00	-451.00	93.78%
511.480 • Legal Advertisements	317.49	2,050.00	-1,732.51	15.49%
511.512 • Miscellaneous	357.95	2,000.00	-1,642.05	17.9%
511.513 • Postage and Delivery	199.07	700.00	-500.93	28.44%
511.514 • Office Supplies	209.65	1,075.00	-865.35	19.5%
511.540 • Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 • Website Management	833.30	2,000.00	-1,166.70	41.67%
512.738 • Continuing Disclosure Fee 06-18	0.00	1,000.00	-1,000.00	0.0%
513.330 • Arbitrage Rebate Fee-Series 13	0.00	650.00	-650.00	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	19,012.25	42,600.00	-23,587.75	44.63%
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	51.95	2,750.00	-2,698.05	1.89%
514.106 • Lake Spraying (Clark)	28,702.00	77,500.00	-48,798.00	37.04%
514.107 • Lake H2O Quality Tests-Benchmrk	1,902.00	6,000.00	-4,098.00	31.7%
514.108 • Lake Littoral & Lake Bank Plant	0.00	6,000.00	-6,000.00	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	48,000.00	-48,000.00	0.0%
514.111 • Lake Bank Mowing	0.00	16,500.00	-16,500.00	0.0%
514.330 • Arbitrage Rebate Fee (2018)	0.00	650.00	-650.00	0.0%
514.733 • Trustee Fees (2018)	0.00	4,100.00	-4,100.00	0.0%
Total Expense	<u>82,696.41</u>	<u>335,313.00</u>	<u>-252,616.59</u>	<u>24.66%</u>
Net Income	<u>215,177.35</u>	<u>0.00</u>	<u>215,177.35</u>	<u>100.0%</u>

Verona Walk Community Development District

Balance Sheet

As of February 29, 2024

	<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	954,885.31	0.00	0.00	0.00	0.00	954,885.31
Total Current Assets	954,885.31	0.00	0.00	0.00	0.00	954,885.31
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	-9,288,630.00	0.00	-9,288,630.00
Total Fixed Assets	0.00	0.00	0.00	6,192,410.00	0.00	6,192,410.00
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	106.59	0.00	0.00	106.59
Investments - Interest Acct	0.00	0.00	32.36	0.00	0.00	32.36
Investments - Reserve Acct	0.00	228,881.25	52,990.59	0.00	0.00	281,871.84
Investments - Revenue Acct	0.00	460,215.47	649,604.60	0.00	0.00	1,109,820.07
Investments - Prepayment Acct	0.00	2,609.75	4,577.08	0.00	0.00	7,186.83
Investments - Excess Revenue	0.00	2,333.42	0.00	0.00	0.00	2,333.42
Amount Available In DSF (2013)	0.00	0.00	0.00	0.00	694,039.89	694,039.89
Amount Available In DSF (2018)	0.00	0.00	0.00	0.00	707,311.22	707,311.22
Amount To Be Provided	0.00	0.00	0.00	0.00	8,738,648.89	8,738,648.89
Total Other Assets	0.00	694,039.89	707,311.22	0.00	10,140,000.00	11,541,351.11
TOTAL ASSETS	954,885.31	694,039.89	707,311.22	6,192,410.00	10,140,000.00	18,688,646.42
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accrued Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	39,506.99	0.00	0.00	0.00	0.00	39,506.99
Total Current Liabilities	39,506.99	0.00	0.00	0.00	0.00	39,506.99
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	110,000.00	110,000.00
Special Assessment Debt (2018)	0.00	0.00	0.00	0.00	5,965,000.00	5,965,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	10,140,000.00	10,140,000.00
Total Liabilities	39,506.99	0.00	0.00	0.00	10,140,000.00	10,179,506.99
Equity						
Retained Earnings	700,200.97	374,390.05	301,962.41	-9,288,630.00	0.00	-7,912,076.57
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Net Income	215,177.35	319,649.84	405,348.81	0.00	0.00	940,176.00
Investment In Gen Fixed Assets	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Total Equity	915,378.32	694,039.89	707,311.22	6,192,410.00	0.00	8,509,139.43
TOTAL LIABILITIES & EQUITY	954,885.31	694,039.89	707,311.22	6,192,410.00	10,140,000.00	18,688,646.42