



**VERONA WALK  
COMMUNITY DEVELOPMENT  
DISTRICT**

**COLLIER COUNTY  
REGULAR BOARD MEETING  
MAY 16, 2024  
10:00 A.M.**

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

**[www.veronawalkcdd.org](http://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**

May 16, 2024

10:00 a.m.

Call-In: 877-402-9753 Passcode: 1811087

- A. Call to Order
- B. Pledge of Allegiance
- C. Proof of Publication.....Page 1
- D. Review Potential Resumes for Board Vacancy.....Page 2
- E. Consider Appointment to Board Vacancy
- F. Administer Oath of Office and Review Board Member Duties and Responsibilities
- G. Establish Quorum
- H. Additions or Deletions to Agenda
- I. Comments from the Public
- J. Approval of Minutes
  - 1. April 18, 2024 Regular Board Meeting.....Page 11
- K. Old Business
- L. New Business
  - 1. Update on Revisions on CDD Guidelines for Drain Installations
  - 2. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2024/2025 Proposed Budget.....Page 15
  - 3. Discussion Regarding Required Ethics Training.....Page 23
- M. Administrative Matters
  - 1. District Attorney Update
  - 2. District Engineer Update
  - 3. Field Inspector Update.....Page 25
  - 4. District Manager Update
    - a. Financials.....Page 26
- N. Board Members Comments
- O. 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

Legal Clerk

Notary, State of WI, County of Brown

My commission expires

Publication Cost: \$305.76

Order No: 9343493

Customer No: 1125598

PO #: FY 23/24 Meetings

# of Copies:

1

**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 Development 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

Roger Roy  
8849 Zurigo Lane  
Naples, Fl. 34114

#### CDD Members

I am writing to express my strong interest in serving as a member of the Board of the Verona Walk Community Development District (CDD). As a full time resident of the Verona Walk community, I am deeply committed to its wellbeing, and believe that my skills and experience would be valuable assets to the committee.

During my time in Verona Walk, I have served as the vice-chair of the Architectural Control Committee (ACC) for the past six years. This experience has given me a comprehensive understanding of our community needs, and I am eager to contribute my time to serve on the CDD.

I gained experience in water management issues while serving in the public sector in the state of Delaware as a member and Chairman of the Delaware Clean Water Advisory Commission. This experience gave me a thorough understanding of the issues that the CDD has to deal with. Let me share with you some of these issues. Delaware is a coastal state. Most of the land in Delaware is flat and close to sea-level. The underlying water table is generally high. As a result, drainage and the management of storm water are important considerations in land use planning, construction, and agriculture. The Council worked with other state agencies, with county and municipal governments, and with partners in the private sector to ensure that Delawareans are safe from flooding events, and that water draining from the land is properly controlled and filtered to remove pollutants. We oversaw drainage, control of sediment and storm water, management of tax ditches, and the safety of the state's dams. We also provided guidance and funding assistance for "Tax Ditch" a general term used to describe a system of engineered ditches used to manage storm water and drainage for a specific area of farmlands. Delaware tax ditches are established under Delaware state law. Each of Delaware's more than 230 Tax Ditches is overseen by a board of Tax Ditch Managers selected from among the landowners of the lands to be drained by the ditch system.

I would like the opportunity to further support my community by serving on the CDD and I am committed to spending the time and effort necessary to fulfill the responsibility of a committee member. Thank you for considering my application. I would welcome the opportunity to discuss with you how I can best support the objectives of the committee.

Please feel free to contact me (302)540-4116 or [rproy@verizon.net](mailto:rproy@verizon.net) if you require any further information or would like to discuss my application in more detail.

Sincerely  
Roger roy

## ROGER ROY – BIO

Born: Biddeford, Maine

Education: St. Louis H.S. 1953-1958  
Newman Prep. 1963  
University of Maine 1963-1967 B.A. Mathematics & Computer Science

Work Experience:  
U.S Navy 1958-1961

E. I. DuPont de Nemours 1967-1992.  
Worked as a systems analyst and project manager for several years, before retiring as Budget Director of the Information Services Department.

Delaware General Assembly 1976-2006  
as a member of the General Assembly, I concentrated many of my efforts in the area of technology. infrastructure finance and storm water issues. I served on many task forces and study groups looking at storm water financing issues.

Transportation Management Asso. of Delaware (TMA) 1992-2008  
Served as Executive Director. Objective of TMA was to coordinate solutions for all major Delaware employers to comply with the Clean Air Act.

### Past Positions Held:

Board Member Wilmington River Front Development Corporation.  
Board Member Diamond State Port Authority.  
Chairman Delaware Clean Water Advisory Commission

### Current Positions:

Board Member Delaware Police Athletic Association (PAL)  
Board Member Red Clay Education Foundation.  
Board Member Captiva Sands Maintenance Corporation.

He is married and has two daughters four grandchildren and a great granddaughter

**JEROME "JERRY" L. KALLOP**

Page 1

8519 Alessandria Court (Prop purchased Jan 19, 2018)  
Naples, Florida 34114 [CL# 702-461-5143]

**\*United States Citizen**

**\*Legal Florida Resident**

**\*Collier County Registered Voter**

**\*Married**

**EDUCATION:**

1968 Graduate Lafayette High School-Lexington, KY

1972 Graduate Eastern Kentucky University (BS Degree) –  
Richmond, KY

1999 Chevron University–San Ramon, CA (Owner/Operator  
Certification)

**MILITARY:**

1970 – 1976 US Army Reserves 395<sup>th</sup> Military Police

**HONORABLE DISCHARGE**

**EMPLOYMENT:**

1966 -1972 A & P Grocery (Worked my way through college)

1972-1982 Account Executive A J SEIBERT CO-Lexington, KY

Rep for Conagra, Ragu, Green Giant, Heinz Pet, Starkist,

Glad, Solo, Stouffer's and many more major food brands

1982 Opened 1<sup>st</sup> of 3 PIC-PAC (Independent) Grocery Stores in  
Winchester, KY (Clark County)

1984 Opened 2<sup>nd</sup> PIC-PAC (Independent) Grocery Store in  
Williamstown, KY (Grant County)

1985 Opened 3<sup>rd</sup> PIC-PAC (Independent) Grocery Store in  
Walton, KY (Boone County)  
1982-1998 Created 150 jobs; responsibility for hiring, training,  
accounting including P&L Statements, property maintenance  
1998 All Grocery businesses sold. Purchase of property in  
Las Vegas, NV. \*NV Gaming Board approved and issued  
a Gaming License to Jerome Kallop dba "Jerry's Chevron"  
[\*NOTE: A very in-depth, lengthy and involved process]  
1999 Oversaw construction of 10 pump Chevron Station,  
Convenient Store, Smog Bay and Car Wash. Set-up all  
operations, hiring, training of staff.  
Oct 1999 "Jerry's Chevron" 3965 E. Charleston, LV, NV opened  
(Currently a "76 Station")

Nov 2016 By this date, all investments in LV (business, personal  
residence and rental properties were sold). Relocated full  
time to Winchester, KY (Home owned since 1986).

1980-Present Throughout these years, in addition to owning,  
opening and operating businesses, other Commercial and  
Residential real estate investment properties were  
acquired in Winchester, KY, Lexington, KY and Las Vegas,  
NV which were also owned and managed personally.

**NOTE: With the various businesses and rental properties in a  
career that has spanned over 55 years, a wide range of  
additional skills in construction, electrical and plumbing  
have been acquired.**

**COMMUNITY/VOLUNTEER SERVICE:**

October 2022 Volunteer for “Ian” cleanup (home gutted)  
Michael and Kelly Madsen (Harbor Ln, Naples, FL)

May, 2021 VeronaWalk ACC Board Member (Naples, FL)

2009-2016 President, Solitude Estates HOA (LV, NV)  
(Sold home in LV Nov, 2016)

2006-16 Chairman, ACC Solitude Estates (LV, NV)  
Architectural Review Committee (Served Dual Positions)

Mid - Late 80's:

\*Initiated purchase of depressed downtown property in Winchester, KY and sold it to the USPS in order to keep the Post Office from relocating to an inconvenient bypass location which was very unpopular with the local citizenry. This site was the desired location originally chosen by the USPS but the property owner would not accept less than his asking price. This purchase translated to a tremendous gain for the people of Winchester and Clark County (KY) keeping the post office downtown! The Post Office was built and still stands today serving its community!

\*Chosen “Businessman of the Year” by Winchester Chamber of Commerce (KY)



- \*Board Member THE WINCHESTER BANK (approx. 87-92)
- \*Pres of PHOENIX HOUSING BOARD, Winchester, KY  
Downtown housing project for underserved  
handicapped persons
- \*BIG BROTHERS/BIG SISTERS ORGANIZATION  
Big Brother to Stephen Johnson, Age 7 (87-98)  
Winchester, KY
- \*Member Winchester Variance Board (KY)
- \*Co-Chair w/wife CLARK COUNTY UNITED WAY (KY)
- \* Member of CLARK COUNTY HABITAT FOR  
HUMANITY [Winchester, KY] Built 2 homes

**JOSEPH R. CONTALDI**  
**7735 Hernando Court**  
**Naples, Florida 34114**  
**EMAIL: [josephcontaldi@gmail.com](mailto:josephcontaldi@gmail.com)**

**April 29, 2024**

**Kathleen D. Meneely, District Manager**  
**Special District Services, Inc.**  
**The Oaks Center**  
**Palm Beach Gardens, FL 33410**  
**Via email: [kmeneely@sdsinc.org](mailto:kmeneely@sdsinc.org)**

**Dear District Manager Meneely:**

**Pursuant to the recent solicitation, I am providing this letter and my resume as an expression of my interest to be considered for appointment as a Commissioner on the Verona Walk Community Development District.**

**I am a retired attorney and possess 25 plus years' experience as an owner and manager of commercial and residential real estate in both New Jersey and Florida.**

**As a former member of the Verona Walk Board of Directors, I also believe that I possess considerable insight into the problems and challenges regarding our infrastructure and water management issues.**

**I am a full-time Florida resident and registered voter.**

**I certainly am available should you or any of the Commissioners wish to speak to me.**

**Very truly yours,**  
**/s/ Joseph R. Contaldi**

**JOSEPH R. CONTALDI**  
**7735 Hernando Cout**  
**Naples, Florida 34114**  
**EMAIL:josephcontaldi@gmail.com**

**EDUCATION:** Seton Hall School of Law, Newark, New Jersey  
Juris Doctorate Degree, 1981  
Montclair State College, Montclair, New Jersey,  
Bachelor of Arts, Political Science, 1977  
Minor: Public Administration

**BAR ADMISSIONS:** Until retirement in April,2017 was a member of the New Jersey State Bar and the Bars of the United States District Court of New Jersey and United States Court of Appeals, Third Circuit

**PROFESSIONAL ASSOCIATIONS:** Member of Bergen County Criminal Practice Committee (1990 to 2014); Co-chairman, Bergen County Criminal Practice Committee (1996-1997); Association of Trial Lawyers - N.J., (1988 to 2015) New Jersey and Bergen County Bar Associations (1984 to 2016)

**EMPLOYMENT:** Attorney, Contaldi and Bai, L.L.C. Managing Partner for Firm General Practice Firm with emphasis on real estate, estate planning and family and estate litigation (October,2015 to April,2017)

Attorney, sole practitioner with an office located at Hackensack, New Jersey General practice with an emphasis on criminal trial work, family and civil litigation, real estate, estate planning (August,1982 to September,2015).

**RELEVANT EXPERIENCE** Director and Vice President of the Verona Walk Homeowners Association, Board Liaison to ACC, Covenants, Safety and Fitness Committees (April,2018 to May,2021).

RC Investments, LLC – Majority Owner and Manager of a commercial real estate company which acquired, leased and sold properties in NJ and Florida with a total value in excess of several million dollars. (November,1997 to October,2023)

Served in various capacities as Board Member, President and Property Manager of “The Landmark Building Condominium Association” located in Hackensack, New Jersey (January,1995 to April 2017).

**PERSONAL BACKGROUND:** Married (Spouse, Beth), Retired April,2017, Owner in Verona Walk since December,2013. Fulltime Florida and VW resident, May,2017

**From:** Irene Malfa <[imalfa09wj@gmail.com](mailto:imalfa09wj@gmail.com)>

**Sent:** Wednesday, May 8, 2024 6:07 PM

**To:** Kathleen Meneely <[kmeneely@sdsinc.org](mailto:kmeneely@sdsinc.org)>

**Cc:** [Peter Monti@msn.com](mailto:Peter_Monti@msn.com); [Jhogan640@gmail.com](mailto:Jhogan640@gmail.com); [mnk8854@gmail.com](mailto:mnk8854@gmail.com); [mpclifford108@gmail.com](mailto:mpclifford108@gmail.com);

Marilyn Czubkowski <[mczubk@gmail.com](mailto:mczubk@gmail.com)>

**Subject:** Veronawalk CDD Board Seat

Hello,

I was recently made aware of a vacant seat on our board. I had not realized that there was a deadline of May 1 for any interested parties. My understanding is that no homeowners have expressed interest in this position. Is it too late for me to throw my hat in the ring? I am a retired Human Resources/Payroll Manager with experience in budgets, legal issues, accounting and leadership. I managed a staff of 18 for a school district with over 3,000 employees and an annual budget of \$500 million. I am a very concerned resident of Veronawalk.

Thank you,

Irene Malfa

7940 Umberto Ct

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

**A. CALL TO ORDER**

The April 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	Present
Supervisor	Vacant	Vacant
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 (via phone)	Coleman Yovanovich Koester
Field Inspector	Bohdan Hirniak	Special District Services, Inc.

Also present were the following:

R Jerry & Marthanna Kallop, Don Hazard, Roger Roy and Herb Czeschin.

**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 21, 2024, Regular Board Meeting**

The March 21, 2024, Regular Board Meeting minutes were presented for approval.

A **motion** was made by Mr. Monti, seconded by Mr. Kurzawski and passed unanimously approving the minutes of the January 18, 2024, Regular Board Meeting, as presented.

## **H. OLD BUSINESS**

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

## **I. NEW BUSINESS**

### **1. Discussion on Delineation of CDD and HOA Responsibilities**

Ms. Czubkowski gave a background on the maintenance agreement between the CDD and the HOA, which was not renewed in 2011 because reporting and work was not being done timely. She continued that the CDD took back maintenance and hired Mr. Hirniak as the Field Inspector at that time, so the CDD now has control of the contracts. She stated that the CDD reached out to the HOA a year or so ago to latch on to their mowing contract but were told no. Mr. Monti stated that the resident who brought the issue up at the last meeting was looking for clarification on wells, consumption of water, irrigation, etc., which is clearly laid out in our use permits and established by statute. He stressed that the delineation was clear and people need to read the permits. He suggested that there be no response and Ms. Czubkowski added that the HOA did not bring anything forward to respond to that is not being followed through appropriately.

### **2. Discussion Regarding Upcoming Budget**

Ms. Meneely stated that the budget was being developed for the upcoming fiscal year and would be presented at the meeting, so this was the time to make any requests for changes. Ms. Czubkowski asked about keeping the littoral planting test area in the budget and Mr. Monti stated he would like to keep the current amount. Mr. Hogan suggested calling the line item "Special Projects" and increasing it to \$15,000. Mr. Monti stressed he would like to keep the current amount specifically designated for the littoral plantings and Ms. Meneely stated they could still do that with the comment section even if the title of the line item has changed.

Ms. Czubkowski asked about increasing the lake bank mowing line item. Mr. Hirniak stated that Mainscape charges \$8,200 per mowing of a 4ft wide strip. He continued that it was twice that amount if the entire bank to the water's edge is cut due to hand work needed outside of the machine cut 4ft. strip. He stated that the amount would be lower if the HOA agreed to include it in their contract three times a year. Mr. Monti stated that he believed a single 4ft pass was good and suggested asking the HOA to consider adding the mowing during their next contract negotiation with the contractor. He also suggested increasing the line item to \$40,000 and seeing if we can negotiate a lower rate.

Ms. Meneely reminded the Board that the golf cart storage cost was increasing from \$1,200 to \$1,500 a month. There was general discussion regarding the spraying of Ponds 1& 2 and the consensus of

the Board was to leave the current amount in the budget. Ms. Czubkowski brought up street sweeping, stating that the HOA had discontinued the practice while Mr. Cole stated it was part of best management practices and was an HOA function. Mr. Monti stated that it was in the permit and goes back to the HOA to be responsible for what is in that permit. Mr. Czeschin noted that he noticed residents blowing all their leaves into the street and suggested communicating with the residents that they are to be blown back on to the property and not into the streets.

## **J. ADMINISTRATIVE MATTERS**

### **1. District Attorney Update**

Mr. Urbancic advised that the State legislature had passed a measure whereby special districts would be required to do an annual report establishing goals and objectives. He added that he would keep the Board apprised of how that is to be done, as it may require some input from the Field Inspector and the District Engineer.

### **2. District Engineer Update**

There were no further updates from the District Engineer.

### **3. Field Inspector Update**

Mr. Hirniak went over his report included in the agenda packet. He stated that the lake levels were 2ft higher than last year and 4ft higher than in 2017. He continued that he was getting a lot of requests to inspect downspout connections and found two that were incorrect, adding that somehow the exhibit in the HOA guidelines had included use of bubblers. Mr. Monti stated it should be taken up with the ACC, as no bubbler system is allowed. Ms. Czubkowski stated she would send the document to Mr. Hirniak to update with any changes coming back to the Board.

Ms. Czubkowski stated that re-painting of the control boxes had been brought up by several residents and the District had said they would reconsider if there were concerns. She suggested Mr. Hirniak come back with some color samples, as it is not an expensive project and the HOA does the painting work.

### **4. District Manager Update**

- **Financials**

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

Ms. Meneely went over the upcoming meeting schedule of May 16, June 20 and July 18, noting that the proposed budget was scheduled to be presented at the May meeting with the Public Hearing scheduled for the July meeting.

- **Update on Board Vacancy**

Ms. Meneely indicated that the vacancy announcement had been sent to the HOA and only one applicant had applied as of yet. She confirmed that the consideration of applicants would take place at the May meeting.

Ms. Meneely stated that the Chair had asked her to look into the number of Districts Special District Services manages that use ZOOM at their Board meetings. She explained that with over one hundred districts, there were only two that utilized ZOOM and went over the costs associated with the equipment.

**K. BOARD MEMBER COMMENTS**

There were no further comments from the Board Members.

**L. ADJOURNMENT**

There being no further business to come before the Board, the Regular Board Meeting was adjourned at 11:13 a.m. on a **motion** made by Mr. Kurzawski, seconded by Mr. Monti and that **motion** carried unanimously.

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Secretary/Assistant Secretary

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Chair/Vice-Chair



**RESOLUTION NO. 2024-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE VERONA WALK COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.**

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

**WHEREAS**, the Proposed Budget including the Assessments for Fiscal Year 2024/2025 has been prepared and considered by the Board.

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

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2024/2025 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for August 15, 2024 at 10:00 a.m. in the Town Center at Verona Walk, 8090 Sorrento Lane, Naples, Florida 34114, for the purpose of receiving public comments on the Proposed Fiscal Year 2024/2025 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 16<sup>th</sup> day of May, 2024.

**ATTEST:**

**VERONA WALK  
COMMUNITY DEVELOPMENT DISTRICT**

By: \_\_\_\_\_  
Secretary/Assistant Secretary

By: \_\_\_\_\_  
Chairman/Vice Chairman

# Verona Walk Community Development District

**Proposed Budget For  
Fiscal Year 2024/2025  
October 1, 2024 - September 30, 2025**

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- III      DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2013)**
- IV      DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2018)**
- V       ASSESSMENT COMPARISON**

**PROPOSED BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	311,297
DEBT ASSESSMENTS - SERIES 2013	515,565
DEBT ASSESSMENTS - SERIES 2018	581,478
OTHER REVENUES	0
INTEREST INCOME	1,200
<b>TOTAL REVENUES</b>	<b>\$ 1,409,540</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
FIELD INSPECTOR	43,200
VEHICLE - INSURANCE	1,000
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545
VEHICLE - GAS & MAINTENANCE	2,750
GOLF CART STORAGE	1,500
LAKE SPRAYING (SOLITUDE-CLARK)	77,500
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000
SPECIAL PROJECTS	15,000
LAKE BANK MOWING	40,000
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	5,000
STORM PIPE & EROSION REPAIRS	48,000
DREDGING	1,000
MISCELLANEOUS MAINTENANCE	1,250
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 243,745</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
ENGINEERING	13,500
MANAGEMENT	51,276
SECRETARIAL	4,200
LEGAL	15,000
ASSESSMENT ROLL	10,000
AUDIT FEES	4,200
ARBITRAGE REBATE FEE - SERIES 2013	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	7,500
LEGAL ADVERTISING	2,050
MISCELLANEOUS/CONTINGENCY	1,800
POSTAGE	700
OFFICE SUPPLIES	1,075
DUES & SUBSCRIPTIONS	175
WEBSITE MANAGEMENT	2,000
TRUSTEE FEES - SERIES 2013	4,730
TRUSTEE FEES - SERIES 2018	4,100
CONTINUING DISCLOSURE FEE	1,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 124,606</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 368,351</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,041,189</b>
BOND PAYMENTS (SERIES 2013)	(476,898)
BOND PAYMENTS (SERIES 2018)	(537,867)
<b>BALANCE</b>	<b>\$ 26,424</b>
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(48,628)
DISCOUNTS FOR EARLY PAYMENTS	(57,085)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (79,289)</b>
CARRYOVER FROM PRIOR YEAR	79,289
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

Note: Projected Available Funds Balance As Of 9-30-24 is \$700,000

**DETAILED PROPOSED BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	312,778	311,297	311,297	Expenditures Less Interest & Carryover/.925
DEBT ASSESSMENTS - SERIES 2013	515,567	515,565	515,565	Bond Payments/.925
DEBT ASSESSMENTS - SERIES 2018	582,657	581,478	581,478	Bond Payments/.925
OTHER REVENUES	23	0	0	
INTEREST INCOME	16,271	600	1,200	Interest Projected At \$1,000 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,427,296</b>	<b>\$ 1,408,940</b>	<b>\$ 1,409,540</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
FIELD INSPECTOR	45,029	42,600	43,200	\$600 (\$50 Per Month) Increase From 2023/2024 Budget
VEHICLE - INSURANCE	0	1,000	1,000	No Change From 2023/2024 Budget
VEHICLE - EQUIPMENT (SMALL TOOLS)	0	1,545	1,545	No Change From 2023/2024 Budget
VEHICLE - GAS & MAINTENANCE	153	2,750	2,750	No Change From 2023/2024 Budget
GOLF CART STORAGE	1,200	1,200	1,500	\$300 Increase From 2023/2024 Budget
LAKE SPRAYING (SOLITUDE-CLARK)	67,800	77,500	77,500	23/24 Expenditure Through April 2024 Was \$40,454
LAKE WATER QUALITY TESTING (BENCHMARK)	3,894	6,000	6,000	No Change From 2023/2024 Budget
SPECIAL PROJECTS	2,260	6,000	15,000	Includes \$6,000 For Littoral Planting Project
LAKE BANK MOWING	16,800	16,500	40,000	\$23,500 Increase From 2023/2024 Budget
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	0	5,000	5,000	No Change From 2023/2024 Budget
STORM PIPE & EROSION REPAIRS	13,339	48,000	48,000	No Change From 2023/2024 Budget
DREDGING	0	1,000	1,000	No Change From 2023/2024 Budget
MISCELLANEOUS MAINTENANCE	11,492	1,250	1,250	No Change From 2023/2024 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 161,967</b>	<b>\$ 210,345</b>	<b>\$ 243,745</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
ENGINEERING	1,481	14,500	13,500	\$1,000 Decrease From 2023/2024 Budget
MANAGEMENT	48,348	49,788	51,276	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2023/2024 Budget
LEGAL	6,754	16,000	15,000	FY 23/24 Expenditures Through Jan 2024 Were \$1,529
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	4,000	4,100	4,200	Accepted Amount For 2023/2024 Audit
ARBITRAGE REBATE FEE - SERIES 2013	650	650	650	No Change From 2023/2024 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2023/2024 Budget
INSURANCE	6,474	7,250	7,500	FY 23/24 Expenditure Was \$6,799
LEGAL ADVERTISING	1,939	2,050	2,050	No Change From 2023/2024 Budget
MISCELLANEOUS/CONTINGENCY	789	2,000	1,800	\$200 Decrease From 2023/2024 Budget
POSTAGE	447	700	700	No Change From 2023/2024 Budget
OFFICE SUPPLIES	635	1,075	1,075	No Change From 2023/2024 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2023/2024 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2023/2024 Budget
TRUSTEE FEES - SERIES 2013	4,730	4,730	4,730	No Change From 2023/2024 Budget
TRUSTEE FEES - SERIES 2018	3,709	4,100	4,100	No Change From 2023/2024 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2023/2024 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 97,981</b>	<b>\$ 124,968</b>	<b>\$ 124,606</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 259,948</b>	<b>\$ 335,313</b>	<b>\$ 368,351</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,167,348</b>	<b>\$ 1,073,627</b>	<b>\$ 1,041,189</b>	
BOND PAYMENTS (SERIES 2013)	(486,350)	(476,898)	(476,898)	2025 Principal & Interest Payments
BOND PAYMENTS (SERIES 2018)	(549,638)	(537,867)	(537,867)	2025 Principal & Interest Payments
<b>BALANCE</b>	<b>\$ 131,360</b>	<b>\$ 58,862</b>	<b>\$ 26,424</b>	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(17,312)	(48,628)	(48,628)	Three And One Half Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(52,739)	(57,085)	(57,085)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 61,309</b>	<b>\$ (46,851)</b>	<b>\$ (79,289)</b>	
CARRYOVER FROM PRIOR YEAR	0	46,851	79,289	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 61,309</b>	<b>\$ -</b>	<b>\$ -</b>	

Note: Projected Available Funds Balance As Of 9-30-24 is \$700,000

**DETAILED PROPOSED DEBT SERVICE (SERIES 2013) FUND BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	16,956	100	400	Projected Interest For 2024/2025
NAV Collection	486,350	476,898	476,898	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	Prepaid Bond Collection
<b>Total Revenues</b>	<b>\$ 503,306</b>	<b>\$ 476,998</b>	<b>\$ 477,298</b>	
<b>EXPENDITURES</b>				
Principal Payments (2013A-1)	255,000	265,000	280,000	Principal Payment Due In 2025
Principal Payments (2013A-2)	45,000	15,000	5,000	Principal Payment Due In 2025
Interest Payments (2013A-1)	182,694	167,997	157,263	Interest Payments Due In 2025
Interest Payments (2013A-2)	9,325	10,375	5,125	Interest Payments Due In 2025
Bond Redemption	0	18,626	29,910	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 492,019</b>	<b>\$ 476,998</b>	<b>\$ 477,298</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 11,287</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/24 =	\$4,065,000		

**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 1/1/24 =	\$110,000		

**DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET**  
**VERONA WALK COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	12,114	100	400	Projected Interest For 2024/2025
NAV Collection	549,638	537,867	537,867	Maximum Debt Service Collection
Prepaid Bond Collection	11,931	0	0	Prepaid Bond Collection
<b>Total Revenues</b>	<b>\$ 573,683</b>	<b>\$ 537,967</b>	<b>\$ 538,267</b>	
<b>EXPENDITURES</b>				
Principal Payments	338,000	350,000	361,000	Principal Payment Due In 2025
Interest Payments	205,335	187,863	176,621	Interest Payments Due In 2025
Bond Redemption	0	104	646	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 543,335</b>	<b>\$ 537,967</b>	<b>\$ 538,267</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 30,348</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 1/1/24 =	\$5,965,000		

## Verona Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
<b>Phase One</b>						
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
<b>Phase Two</b>						
Duplex 36'/SF 40' Capri/Carrington	O & M <u>Debt</u>	\$ 162.13 \$ 511.00	\$ 162.13 \$ 511.00	\$ 162.13 \$ 511.00	\$ 162.13 \$ 511.00	\$ 162.13 \$ 511.00
	Total	\$ 673.13	\$ 673.13	\$ 673.13	\$ 673.13	\$ 673.13
Single Family 40' Garden	O & M <u>Debt</u>	\$ 162.13 \$ 577.00	\$ 162.13 \$ 577.00	\$ 162.13 \$ 577.00	\$ 162.13 \$ 577.00	\$ 162.13 \$ 577.00
	Total	\$ 739.13	\$ 739.13	\$ 739.13	\$ 739.13	\$ 739.13
Single Family 50' Oakmont	O & M <u>Debt</u>	\$ 162.13 \$ 601.00	\$ 162.13 \$ 601.00	\$ 162.13 \$ 601.00	\$ 162.13 \$ 601.00	\$ 162.13 \$ 601.00
	Total	\$ 763.13	\$ 763.13	\$ 763.13	\$ 763.13	\$ 763.13
Single Family 60' Carlyle	O & M <u>Debt</u>	\$ 162.13 \$ 691.00	\$ 162.13 \$ 691.00	\$ 162.13 \$ 691.00	\$ 162.13 \$ 691.00	\$ 162.13 \$ 691.00
	Total	\$ 853.13	\$ 853.13	\$ 853.13	\$ 853.13	\$ 853.13
Single Family 65' Estate	O & M <u>Debt</u>	\$ 162.13 \$ 759.00	\$ 162.13 \$ 759.00	\$ 162.13 \$ 759.00	\$ 162.13 \$ 759.00	\$ 162.13 \$ 759.00
	Total	\$ 921.13	\$ 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:

<b>Phase I</b>						
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	12	0
242	Single Family	50'	Oakmont	\$ 635	8	-35
97	Single Family	60'	Carlyle	\$ 730	1	1
935					27	34
<b>Phase II</b>						
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	1	4
325	SF	50'	Oakmont	\$ 601	8	0
161	SF	60'/65'	Carlyle	\$ 691	0	0
32	SF	65'	Estate	\$ 759	0	0
1019					16	0

\* 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



## MEMORANDUM

**To:** District Board of Supervisors

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

**Re:** New Ethics Training Requirements Effective January 1, 2024

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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.

**From:** [bphirniak@aol.com](mailto:bphirniak@aol.com) <[bphirniak@aol.com](mailto:bphirniak@aol.com)>

**Sent:** Wednesday, May 8, 2024 5:01 PM

**To:** Kathleen Meneely <[kmeneely@sdsinc.org](mailto:kmeneely@sdsinc.org)>

**Subject:** Field Report - month ending 5/8/2024

- 1) Inspected lakes, lake banks, for erosion, water quality and health, and littoral health and found all proper.
- 2) All outfalls operating properly
- 3) Lake Levels - end of this month 8" lower than end of last month.
- 4) HOA lawn spraying normal, lake bank moving awaiting new contract for which I am getting proposals from three different contractors.
- 5) Quarterly water sampling and results all normal.
- 6) No contractors to coordinate.
- 7) No swimming pool inspections
- 8) Seven different locations of drainage inspections - all look proper.
- 9) No rain events of any consequence. Anxiously awaiting rainy season.

Verona Walk  
Community Development District

**Financial Report For  
April 2024**

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

	Annual Budget 10/1/23 - 9/30/24	Actual Apr-24	Year To Date Actual 10/1/23 - 4/30/24
<b>REVENUES</b>			
O & M ASSESSMENTS	311,297	5,797	309,023
DEBT ASSESSMENTS - SERIES 2013	515,565	9,603	509,986
DEBT ASSESSMENTS - SERIES 2018	581,478	10,830	575,179
OTHER REVENUES	0	0	0
INTEREST INCOME	600	0	22,850
<b>TOTAL REVENUES</b>	<b>\$ 1,408,940</b>	<b>\$ 26,230</b>	<b>\$ 1,417,038</b>
<b>EXPENDITURES</b>			
<b>MAINTENANCE EXPENDITURES</b>			
FIELD INSPECTOR	42,600	3,802	26,617
VEHICLE - INSURANCE	1,000	0	0
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545	0	0
VEHICLE - GAS & MAINTENANCE	2,750	11	78
GOLF CART STORAGE	1,200	0	0
LAKE SPRAYING (SOLITUDE-CLARK)	77,500	5,876	40,454
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000	1,138	3,040
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 210,345</b>	<b>\$ 10,827</b>	<b>\$ 70,189</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
ENGINEERING	14,500	0	151
MANAGEMENT	49,788	0	24,894
SECRETARIAL	4,200	0	2,100
LEGAL	16,000	0	1,530
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	0	358
POSTAGE	700	9	220
OFFICE SUPPLIES	1,075	0	227
DUES & SUBSCRIPTIONS	175	0	175
WEBSITE MANAGEMENT	2,000	0	1,000
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 124,968</b>	<b>\$ 9</b>	<b>\$ 42,480</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 335,313</b>	<b>\$ 10,836</b>	<b>\$ 112,669</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,073,627</b>	<b>\$ 15,394</b>	<b>\$ 1,304,369</b>
BOND PAYMENTS (SERIES 2013)	(476,898)	(9,411)	(480,803)
BOND PAYMENTS (SERIES 2018)	(537,867)	(10,614)	(542,266)
<b>BALANCE</b>	<b>\$ 58,862</b>	<b>\$ (4,631)</b>	<b>\$ 281,300</b>
ADMINISTRATIVE COSTS	(48,628)	(525)	(26,802)
DISCOUNTS FOR EARLY PAYMENTS	(57,085)	0	(52,911)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (46,851)</b>	<b>\$ (5,156)</b>	<b>\$ 201,587</b>
CARRYOVER FROM PRIOR YEAR	46,851	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (5,156)</b>	<b>\$ 201,587</b>

Bank Balance As Of 4/30/24	\$ 933,648.69
Accounts Payable As Of 4/30/24	\$ 31,860.34
Accounts Receivable As Of 4/30/24	\$ -
Available Funds As Of 4/30/24	\$ 901,788.35

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

	<b>Oct 23 - April 24</b>	<b>23/24 Budget</b>	<b>\$ Over Budget</b>	<b>% of Budget</b>
<b>Income</b>				
363.100 • O & M Assessment Income	309,023.01	311,297.00	-2,273.99	99.27%
363.812 • Debt Assessments (Series 2013)	509,985.55	515,565.00	-5,579.45	98.92%
363.813 • Debt Assessments (Series 2018)	575,179.00	581,478.00	-6,299.00	98.92%
363.822 • Debt Assessmnt-Pd To Trustee-13	-480,802.75	-476,898.00	-3,904.75	100.82%
363.823 • Debt Assessmnt-Pd To Trustee-18	-542,265.70	-537,867.00	-4,398.70	100.82%
363.830 • Assessment Fees	-26,802.21	-48,628.00	21,825.79	55.12%
363.831 • Discounts For Early Payments	-52,911.48	-57,085.00	4,173.52	92.69%
369.399 • Carryover From Prior Year	0.00	46,851.00	-46,851.00	0.0%
369.401 • Interest Income	22,850.49	600.00	22,250.49	3,808.42%
<b>Total Income</b>	<b>314,255.91</b>	<b>335,313.00</b>	<b>-21,057.09</b>	<b>93.72%</b>
<b>Expense</b>				
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	24,894.00	49,788.00	-24,894.00	50.0%
511.312 • Secretarial Fees	2,100.00	4,200.00	-2,100.00	50.0%
511.315 • Legal Fees	1,529.50	16,000.00	-14,470.50	9.56%
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	219.83	700.00	-480.17	31.4%
511.514 • Office Supplies	227.20	1,075.00	-847.80	21.14%
511.540 • Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.750 • Website Management	999.96	2,000.00	-1,000.04	50.0%
512.738 • Continuing Disclosure Fee 06-18	1,000.00	1,000.00	0.00	100.0%
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	26,617.15	42,600.00	-15,982.85	62.48%
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	77.95	2,750.00	-2,672.05	2.84%
514.106 • Lake Spraying (Clark)	40,454.00	77,500.00	-37,046.00	52.2%
514.107 • Lake H2O Quality Tests-Benchmrk	3,040.00	6,000.00	-2,960.00	50.67%
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)	3,708.75	4,100.00	-391.25	90.46%
<b>Total Expense</b>	<b>112,668.53</b>	<b>335,313.00</b>	<b>-222,644.47</b>	<b>33.6%</b>
<b>Net Income</b>	<b>201,587.38</b>	<b>0.00</b>	<b>201,587.38</b>	<b>100.0%</b>

**Verona Walk Community Development District**

**Balance Sheet**

**As of April 30, 2024**

	Operating Fund	Debt Service (13) Fund	Debt Service (18) Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
<b>ASSETS</b>						
Current Assets						
Operating Bank Account	933,648.69	0.00	0.00	0.00	0.00	933,648.69
Total Current Assets	933,648.69	0.00	0.00	0.00	0.00	933,648.69
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	107.03	0.00	0.00	107.03
Investments - Interest Acct	0.00	0.00	32.49	0.00	0.00	32.49
Investments - Reserve Acct	0.00	228,881.25	53,211.02	0.00	0.00	282,092.27
Investments - Revenue Acct	0.00	483,948.41	675,630.00	0.00	0.00	1,159,578.41
Investments - Prepayment Acct	0.00	2,609.75	4,596.12	0.00	0.00	7,205.87
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	717,772.83	717,772.83
Amount Available In DSF (2018)	0.00	0.00	0.00	0.00	733,576.66	733,576.66
Amount To Be Provided	0.00	0.00	0.00	0.00	8,688,650.51	8,688,650.51
Total Other Assets	0.00	717,772.83	733,576.66	0.00	10,140,000.00	11,591,349.49
<b>TOTAL ASSETS</b>	<b>933,648.69</b>	<b>717,772.83</b>	<b>733,576.66</b>	<b>6,192,410.00</b>	<b>10,140,000.00</b>	<b>18,717,408.18</b>
<b>LIABILITIES &amp; EQUITY</b>						
Liabilities						
Current Liabilities						
Accrued Expenses	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Payable	31,860.34	0.00	0.00	0.00	0.00	31,860.34
Total Current Liabilities	31,860.34	0.00	0.00	0.00	0.00	31,860.34
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	31,860.34	0.00	0.00	0.00	10,140,000.00	10,171,860.34
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	201,587.38	343,382.78	431,614.25	0.00	0.00	976,584.41
Investment In Gen Fixed Assets	0.00	0.00	0.00	15,481,040.00	0.00	15,481,040.00
Total Equity	901,788.35	717,772.83	733,576.66	6,192,410.00	0.00	8,545,547.84
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>933,648.69</b>	<b>717,772.83</b>	<b>733,576.66</b>	<b>6,192,410.00</b>	<b>10,140,000.00</b>	<b>18,717,408.18</b>