

Verona Walk
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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PROPOSED BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O & M ASSESSMENTS	448,974
DEBT ASSESSMENTS - SERIES 2013	515,565
DEBT ASSESSMENTS - SERIES 2018	580,455
OTHER REVENUES	0
INTEREST INCOME	1,800
TOTAL REVENUES	\$ 1,546,794
EXPENDITURES	
MAINTENANCE EXPENDITURES	
FIELD INSPECTOR	46,229
VEHICLE - INSURANCE	1,000
VEHICLE - EQUIPMENT (SMALL TOOLS)	1,545
VEHICLE - GAS & MAINTENANCE	2,500
GOLF CART STORAGE	1,500
LAKE SPRAYING (SOLITUDE-CLARK)	100,000
LAKE WATER QUALITY TESTING (BENCHMARK)	6,000
STREET SWEEPING	10,000
SPECIAL PROJECTS	10,000
LAKE BANK MOWING	65,650
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	10,000
STORM PIPE, ANNUAL INSPECTIONS & EROSION REPAIRS	53,000
DREDGING	1,000
MISCELLANEOUS MAINTENANCE	1,250
TOTAL MAINTENANCE EXPENDITURES	\$ 309,674
ADMINISTRATIVE EXPENDITURES	
ENGINEERING	13,000
MANAGEMENT	52,752
SECRETARIAL	4,200
LEGAL	15,000
ASSESSMENT ROLL	10,000
AUDIT FEES	4,300
ARBITRAGE REBATE FEE - SERIES 2013	650
ARBITRAGE REBATE FEE - SERIES 2018	650
INSURANCE	7,800
LEGAL ADVERTISING	2,495
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 126,427
TOTAL EXPENDITURES	\$ 436,101
REVENUES LESS EXPENDITURES	\$ 1,110,693
BOND PAYMENTS (SERIES 2013)	(476,898)
BOND PAYMENTS (SERIES 2018)	(536,921)
BALANCE	\$ 96,874
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(53,302)
DISCOUNTS FOR EARLY PAYMENTS	(62,572)
EXCESS/ (SHORTFALL)	\$ (19,000)
CARRYOVER FROM PRIOR YEAR	19,000
NET EXCESS/ (SHORTFALL)	\$ -

Note: Projected Available Funds Balance As Of 9-30-25 is \$800,000

DETAILED PROPOSED BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	312,737	448,974	448,974	Expenditures Less Interest & Carryover/.925
DEBT ASSESSMENTS - SERIES 2013	515,725	515,565	515,565	Bond Payments/.925
DEBT ASSESSMENTS - SERIES 2018	581,652	580,455	580,455	Bond Payments/.925
OTHER REVENUES	0	0	0	
INTEREST INCOME	41,300	1,200	1,800	Interest Projected At \$1,500 Per Month
TOTAL REVENUES	\$ 1,451,414	\$ 1,546,194	\$ 1,546,794	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
FIELD INSPECTOR	45,629	43,200	46,229	\$3,852.45 Per Month
VEHICLE - INSURANCE	0	1,000	1,000	No Change From 2024/2025 Budget
VEHICLE - EQUIPMENT (SMALL TOOLS)	0	1,545	1,545	No Change From 2024/2025 Budget
VEHICLE - GAS & MAINTENANCE	129	2,750	2,500	\$250 Decrease From 2024/2025 Budget
GOLF CART STORAGE	1,200	1,500	1,500	No Change From 2024/2025 Budget
LAKE SPRAYING (SOLITUDE-CLARK)	79,552	100,000	100,000	No Change From 2024/2025 Budget
LAKE WATER QUALITY TESTING (BENCHMARK)	4,051	6,000	6,000	No Change From 2024/2025 Budget
STREET SWEEPING	0	0	10,000	Street Sweeping
SPECIAL PROJECTS	0	15,000	10,000	Includes Littoral Plantings
LAKE BANK MOWING	10,675	65,650	65,650	Tri-Annual Lake Bank Mowing
OUTFALL PIPE & STRUCTURE INSPECTION & CLEANING	0	5,000	10,000	\$5,000 Increase From 2024/2025 Budget
STORM PIPE, ANNUAL INSPECTIONS & EROSION REPAIRS	0	48,000	53,000	Include Pipe TV-Ing
DREDGING	0	1,000	1,000	No Change From 2024/2025 Budget
MISCELLANEOUS MAINTENANCE	1,999	1,250	1,250	No Change From 2024/2025 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 143,235	\$ 291,895	\$ 309,674	
ADMINISTRATIVE EXPENDITURES				
ENGINEERING	4,759	13,500	13,000	\$500 Decrease From 2024/2025 Budget
MANAGEMENT	49,788	51,276	52,752	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2024/2025 Budget
LEGAL	8,703	15,000	15,000	No Change From 2024/2025 Budget
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	4,100	4,200	4,300	Accepted Amount For 2024/2025 Audit
ARBITRAGE REBATE FEE - SERIES 2013	650	650	650	No Change From 2024/2025 Budget
ARBITRAGE REBATE FEE - SERIES 2018	650	650	650	No Change From 2024/2025 Budget
INSURANCE	6,799	7,500	7,800	FY 24/25 Expenditure Was \$7,265
LEGAL ADVERTISING	3,068	2,050	2,495	\$445 Increase From 2024/2025 Budget
MISCELLANEOUS/CONTINGENCY	1,639	1,800	1,800	No Change From 2024/2025 Budget
POSTAGE	1,846	700	700	No Change From 2024/2025 Budget
OFFICE SUPPLIES	1,614	1,075	1,075	No Change From 2024/2025 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2024/2025 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2024/2025 Budget
TRUSTEE FEES - SERIES 2013	4,730	4,730	4,730	No Change From 2024/2025 Budget
TRUSTEE FEES - SERIES 2018	3,709	4,100	4,100	No Change From 2024/2025 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 109,430	\$ 124,606	\$ 126,427	
TOTAL EXPENDITURES	\$ 252,665	\$ 416,501	\$ 436,101	
REVENUES LESS EXPENDITURES	\$ 1,198,749	\$ 1,129,693	\$ 1,110,693	
BOND PAYMENTS (SERIES 2013)	(486,428)	(476,898)	(476,898)	2026 Principal & Interest Payments
BOND PAYMENTS (SERIES 2018)	(548,610)	(536,921)	(536,921)	2026 Principal & Interest Payments
BALANCE	\$ 163,711	\$ 115,874	\$ 96,874	
COUNTY APPRAISER & TAX COLLECTOR ADMINISTRATIVE COSTS	(16,334)	(53,302)	(53,302)	Three And One Half Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(52,911)	(62,572)	(62,572)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 94,466	\$ -	\$ (19,000)	
CARRYOVER FROM PRIOR YEAR	0	0	19,000	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 94,466	\$ -	\$ -	

Note: Projected Available Funds Balance As Of 9-30-25 is \$800,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2013) FUND BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	21,651	400	1,000	Projected Interest For 2025/2026
NAV Collection	486,427	476,898	476,898	Maximum Debt Service Collection
Prepaid Bond Collection	4,006	0	0	Prepaid Bond Collection
Total Revenues	\$ 512,084	\$ 477,298	\$ 477,898	
EXPENDITURES				
Principal Payments (2013A-1)	265,000	280,000	290,000	Principal Payment Due In 2026
Principal Payments (2013A-2)	5,000	5,000	10,000	Principal Payment Due In 2026
Interest Payments (2013A-1)	173,131	157,263	145,681	Interest Payments Due In 2026
Interest Payments (2013A-2)	6,750	5,125	4,750	Interest Payments Due In 2026
Bond Redemption	50,000	29,910	27,467	Estimated Excess Debt Collections
Total Expenditures	\$ 499,881	\$ 477,298	\$ 477,898	
Excess/ (Shortfall)	\$ 12,203	\$ -	\$ -	

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 1/1/25 = \$3,800,000

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 1/1/25 = \$105,000

DETAILED PROPOSED DEBT SERVICE (SERIES 2018) FUND BUDGET
VERONA WALK COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	20,942	400	1,000	Projected Interest For 2025/2026
NAV Collection	548,610	536,921	536,921	Maximum Debt Service Collection
Prepaid Bond Collection	9,745	0	0	Prepaid Bond Collection
Total Revenues	\$ 579,297	\$ 537,321	\$ 537,921	
EXPENDITURES				
Principal Payments	365,000	361,000	373,000	Principal Payment Due In 2026
Interest Payments	194,106	176,121	163,694	Interest Payments Due In 2026
Bond Redemption	0	200	1,227	Estimated Excess Debt Collections
Total Expenditures	\$ 559,106	\$ 537,321	\$ 537,921	
Excess/ (Shortfall)	\$ 20,191	\$ -	\$ -	

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 1/1/25 =	\$5,615,000		

Verona Walk Community Development District Assessment Comparison

Lot Size		Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
Phase One						
Townhome 26' Cayman	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00
	Total	\$ 702.13	\$ 702.13	\$ 702.13	\$ 773.85	\$ 773.85
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Duplex 36' Capri/Carrington	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00	\$ 540.00
	Total	\$ 702.13	\$ 702.13	\$ 702.13	\$ 773.85	\$ 773.85
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Single Family 50' Oakmont	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 635.00	\$ 635.00	\$ 635.00	\$ 635.00	\$ 635.00
	Total	\$ 797.13	\$ 797.13	\$ 797.13	\$ 868.85	\$ 868.85
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Single Family 60' Carlyle	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 730.00	\$ 730.00	\$ 730.00	\$ 730.00	\$ 730.00
	Total	\$ 892.13	\$ 892.13	\$ 892.13	\$ 963.85	\$ 963.85
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Phase Two						
Duplex 36'/SF 40' Capri/Carrington	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 511.00	\$ 511.00	\$ 511.00	\$ 511.00	\$ 511.00
	Total	\$ 673.13	\$ 673.13	\$ 673.13	\$ 744.85	\$ 744.85
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Single Family 40' Garden	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 577.00	\$ 577.00	\$ 577.00	\$ 577.00	\$ 577.00
	Total	\$ 739.13	\$ 739.13	\$ 739.13	\$ 810.85	\$ 810.85
<hr/>						
Single Family 50' Oakmont	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 601.00	\$ 601.00	\$ 601.00	\$ 601.00	\$ 601.00
	Total	\$ 763.13	\$ 763.13	\$ 763.13	\$ 834.85	\$ 834.85
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Single Family 60' Carlyle	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 691.00	\$ 691.00	\$ 691.00	\$ 691.00	\$ 691.00
	Total	\$ 853.13	\$ 853.13	\$ 853.13	\$ 924.85	\$ 924.85
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Single Family 65' Estate	O & M	\$ 162.13	\$ 162.13	\$ 162.13	\$ 233.85	\$ 233.85
	Debt	\$ 759.00	\$ 759.00	\$ 759.00	\$ 759.00	\$ 759.00
	Total	\$ 921.13	\$ 921.13	\$ 921.13	\$ 992.85	\$ 992.85

* Assessments Include the Following :

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

Community Information:

Phase I						
No. of Units	Type	Front Footage	Name	Maximum Annual Debt Assessment	Bond Prepayments	Lot Differential Prepayment*
246	Townhome	26'	Cayman	\$ 540	7	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					28	34

Phase II						
No. of Units	Type	Front Footage	Name	Maximum Annual Debt Assessment	Bond Prepayments	Lot Disclosure Differential Prepayment**
443	Duplex/SF	36'/40'	Capri/Carrington	\$ 511	9	-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					18	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