

***Adopted Budget  
Fiscal Year 2024***

***Verano #5  
Community Development District***

***July 20, 2023***



# Verano #5

Community Development District

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# Verano #5

## Community Development District

## General Fund

Description		Adopted Budget FY 2023	Actual Thru 6/30/2023	Projected Next 3 Months	Total Projected 9/30/2023	Adopted Budget FY 2024
<b>Revenues <sup>(1)</sup></b>						
Maintenance Assessm - V#1 S2015	On Roll	\$61,740	\$62,507	\$0	\$62,507	\$62,122
Maintenance Assessm - V#1 S2017	On Roll	\$86,910	\$87,547	\$0	\$87,547	\$86,910
Maintenance Assessm - V#2 Pod A S2017	On Roll	\$42,345	\$42,690	\$0	\$42,690	\$42,345
Maintenance Assessm - V#2 Pod B S2017	On Roll	\$35,967	\$36,081	\$0	\$36,081	\$35,967
Maintenance Assessm - V#2 Pod C S2017	On Roll	\$207,188	\$207,846	\$0	\$207,846	\$230,211
Maintenance Assessm - V#2 Pod C S2020	On Roll	\$210,722	\$211,854	\$0	\$211,854	\$234,070
Maintenance Assessm - V#2 Pod D S2020	On Roll	\$0	\$389	\$0	\$389	\$31,817
Maintenance Assessm - V#2 Pod E S2020	On Roll	\$0	\$0	\$0	\$0	\$3,683
Maintenance Assessm - V#3 Pod G S2021	On Roll	\$87,085	\$88,647	\$0	\$88,647	\$622,512
Maintenance Assessm - V#3 Pod G S2022	On Roll	\$0	\$0	\$0	\$0	\$318,750
Maintenance Assessm - V#2 Pod D S2020	Direct Bill	\$35,497	\$35,109	\$0	\$35,109	\$3,680
Maintenance Assessm - V#2 Pod E S2020	Direct Bill	\$28,584	\$28,584	\$0	\$28,584	\$28,503
Maintenance Assessm - V#3 Pod G S2021	Direct Bill	\$122,293	\$96,869	\$25,424	\$122,293	\$0
Maintenance Assessm - V#3 Pod G S2022	Direct Bill	\$0	\$0	\$0	\$0	\$398,921
Maintenance Assessm - V#4 S2023	Direct Bill	\$0	\$0	\$0	\$0	\$41,551
Maintenance Assessm - V#4	Direct Bill	\$4,300	\$4,300	\$0	\$4,300	\$0
Maintenance Assessm - Center	Direct Bill	\$8,400	\$8,400	\$0	\$8,400	\$8,400
Developer Funding - V#3 Pod G S2021	Direct Bill	\$44,737	\$0	\$0	\$0	\$0
Stormwater Rebate Fees		\$322,500	\$354,063	\$40,000	\$394,063	\$324,645
Carry Forward Surplus		\$57,605	\$0	\$0	\$0	\$0
<b>TOTAL REVENUES</b>		<b>\$1,355,873</b>	<b>\$1,264,887</b>	<b>\$65,424</b>	<b>\$1,330,311</b>	<b>\$2,474,088</b>
<b>Expenditures</b>						
<b>Administrative</b>						
Engineering Fees		\$5,000	\$975	\$4,025	\$5,000	\$5,000
Attorney Fees		\$20,000	\$21,481	\$5,000	\$26,481	\$20,000
Annual Audit		\$3,200	\$4,700	\$0	\$4,700	\$4,800
Management Fees		\$31,500	\$23,625	\$7,875	\$31,500	\$117,425
Telephone		\$50	\$0	\$50	\$50	\$50
Postage		\$900	\$830	\$100	\$930	\$900
Printing & Binding		\$2,000	\$1,294	\$707	\$2,000	\$2,000
General Liability Insurance		\$10,828	\$10,347	\$0	\$10,347	\$11,382
Legal Advertising		\$1,300	\$667	\$633	\$1,300	\$1,300
Other Current Charges		\$650	\$274	\$376	\$650	\$650
Office Supplies		\$300	\$12	\$50	\$62	\$300
Dues, Licenses & Subscriptions		\$175	\$175	\$0	\$175	\$175
Contingency		\$300	\$0	\$300	\$300	\$300
Website Compliance		\$750	\$563	\$188	\$750	\$750
<b>TOTAL ADMINISTRATIVE</b>		<b>\$76,953</b>	<b>\$64,942</b>	<b>\$19,304</b>	<b>\$84,245</b>	<b>\$165,032</b>
<b>Field Maintenance:</b>						
Field Management		\$24,000	\$18,000	\$6,000	\$24,000	\$24,000
Lake Maintenance		\$223,670	\$0	\$0	\$0	\$0
Verano # 1		\$0	\$35,300	\$12,150	\$47,450	\$82,500
Verano # 2		\$0	\$56,701	\$18,246	\$74,947	\$80,282
Verano # 3		\$0	\$9,918	\$3,306	\$13,224	\$14,546
Verano # 4		\$0	\$0	\$0	\$0	\$5,000

# Verano #5

## Community Development District

## General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/2023	Projected Next 3 Months	Total Projected 9/30/2023	Adopted Budget FY 2024
<i>Field Maintenance: (continued)</i>					
Landscape Maintenance	\$247,808	\$0	\$0	\$0	\$0
Verano # 1	\$0	\$76,348	\$34,587	\$110,935	\$140,812
Verano # 2	\$0	\$63,515	\$22,890	\$86,405	\$107,052
Verano # 3	\$0	\$20,160	\$8,640	\$28,800	\$38,016
Verano # 4	\$0	\$0	\$0	\$0	\$10,000
Wetland and Mitigation	\$25,000	\$0	\$25,000	\$25,000	\$25,000
Water Sampling-BMAP	\$5,000	\$4,579	\$0	\$4,579	\$5,000
Contingency	\$10,000	\$3,835	\$83,449	\$87,284	\$86,964
<b>TOTAL MAINTENANCE</b>	<b>\$535,478</b>	<b>\$288,356</b>	<b>\$214,268</b>	<b>\$502,624</b>	<b>\$619,173</b>
<b>TOTAL EXPENDITURES</b>	<b>\$612,431</b>	<b>\$353,298</b>	<b>\$233,572</b>	<b>\$586,869</b>	<b>\$784,205</b>
<i>Other Financing Sources and (Uses)</i>					
Intergovernmental Transfer <sup>(2)</sup>	(\$743,442)	(\$617,914)	(\$125,528)	(\$743,442)	(\$1,689,883)
Total Other Financing Sources and (Uses)	(\$743,442)	(\$617,914)	(\$125,528)	(\$743,442)	(\$1,689,883)
<b>EXCESS REVENUES/EXPENDITURES</b>	<b>(\$0)</b>	<b>\$293,675</b>	<b>(\$293,675)</b>	<b>\$0</b>	<b>\$0</b>

<sup>(1)</sup> All revenues are net amounts

<sup>(2)</sup> Transfers to all Veranos

# Verano #5

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/2023	Projected Next 3 Months	Total Projected 9/30/2023	Adopted Budget FY 2024
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## Assessments Table

### Verano #1 Series 2015

Description	Units	Master O&M *	Total On Roll
40's	165	\$136.70	\$22,555.50
50's	82	\$157.21	\$12,891.22
60's	60	\$181.81	\$10,908.60
Manor/Duplex	174	\$121.66	\$21,168.84
Total Residential	481		
		Gross Assessm.	\$67,524.16
		Less: Discount & Collections 8%	(\$5,401.93)
		Net Assessments	<b>\$62,122.23</b>

### Verano #1 Series 2017

Description	Units	Master O&M *	Total On Roll
40's	45	\$136.70	\$6,151.50
50's	260	\$157.21	\$40,874.60
60's	116	\$181.81	\$21,089.96
Manor/Duplex	136	\$121.66	\$16,545.76
Total Residential	557		
Clubhouse	32,565	\$0.0984	\$3,205.12
Commercial	60,000	\$0.11	\$6,600.00
Total Residential/Commercial		Gross Assessments	\$94,466.94
		Less: Discount & Collections 8%	(\$7,557.36)
		Net Assessments	<b>\$86,909.58</b>

### Verano #2 Pod A - Series 2017

Description	Units	Master O&M *	Total On Roll
Duplex/Manor	4	\$121.66	\$486.64
40's	26	\$136.70	\$3,554.20
50's	116	\$157.21	\$18,236.36
60's	123	\$181.81	\$22,362.63
70's	6	\$196.17	\$1,177.02
80's	1	\$210.52	\$210.52
Total Residential	276		
		Gross Assessments	\$46,027.37
		Less: Discount & Collections 8%	(\$3,682.19)
		Net Assessments	<b>\$42,345.18</b>

### Verano #2 Pod B Series 2017

Description	Units	Master O&M *	Total On Roll
Duplex/Manor	0	\$121.66	\$0.00
40's	45	\$136.70	\$6,151.50
50's	139	\$157.21	\$21,852.19
60's	61	\$181.81	\$11,090.41
Total Residential	245		
		Gross Assessments	\$39,094.10
		Less: Discount & Collections 8%	(\$3,127.53)
		Net Assessments	<b>\$35,966.57</b>

# Verano #5

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/2023	Projected Next 3 Months	Total Projected 9/30/2023	Adopted Budget FY 2024
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**Verano #2 Pod C Series 2017**

Description	Units	Pod C O&M *	Master O&M *	Total On Roll
40's	118	\$1,028.94	\$136.70	\$137,545.52
50's	95	\$1,028.94	\$157.21	\$112,684.25
Total Residential	213		Gross Assessments	\$250,229.77
			Less: Discount & Collections 8%	(\$20,018.38)
			Net Assessments	<b>\$230,211.39</b>

**Verano #2 Pod C Series 2020**

Description	Units	Pod C O&M *	Master O&M *	Total On Roll
40's	87	\$1,028.94	\$136.70	\$101,410.68
50's	129	\$1,028.94	\$157.21	\$153,013.35
Total Residential	216		Gross Assessments	\$254,424.03
			Less: Discount & Collections 8%	(\$20,353.92)
			Net Assessments	<b>\$234,070.11</b>

**Verano #2 Pod D Series 2020**

Description	Units	Master O&M *	Total On Roll	
40's	41	\$136.70	\$5,604.70	
50's	93	\$157.21	\$14,620.53	
60's	52	\$181.81	\$9,454.12	
70's	25	\$196.17	\$4,904.25	
80's	0	\$210.54	\$0.00	
Total Residential	211		Gross Assessments \$34,583.60	
			Less: Discount & Collections 8%	(\$2,766.69)
			Net Assessments	<b>\$31,816.91</b>

**Verano #2 Pod E Series 2020**

Description	Units	Master O&M *	Total On Roll	
40's	1	\$136.70	\$136.70	
50's	6	\$157.21	\$943.26	
60's	15	\$181.81	\$2,727.15	
70's	1	\$196.17	\$196.17	
Manor/Duplex	0	\$121.66	\$0.00	
Total Residential	23		Gross Assessments \$4,003.28	
			Less: Discount & Collections 8%	(\$320.26)
			Net Assessments	<b>\$3,683.02</b>

**Verano #2 Pod E Series 2020**

Description	Units	Master O&M *	Direct Bill	
40's	39	\$136.70	\$5,331.30	
50's	91	\$157.21	\$14,306.11	
60's	57	\$181.81	\$10,363.17	
70's	5	\$196.17	\$980.85	
Manor/Duplex	0	\$121.66	\$0.00	
Total Residential	192		Gross Assessments \$30,981.43	
			Less: Discount & Collections 8%	(\$2,478.51)
			Net Assessments	<b>\$28,502.92</b>

# Verano #5

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/2023	Projected Next 3 Months	Total Projected 9/30/2023	Adopted Budget FY 2024
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**Verano #2 Pod D Series 2020**

Description	Units	Master O&M *	Direct Bill
40's	0	\$136.70	\$0.00
50's	0	\$157.21	\$0.00
60's	0	\$181.81	\$0.00
70's	0	\$196.17	\$0.00
80's	19	\$210.54	\$4,000.26
Total Residential	19		\$4,000.26
		Gross Assessments	\$4,000.26
		Less: Discount & Collections 8%	(\$320.02)
		Net Assessments	<b>\$3,680.24</b>

**Verano #3 Pod G Series 2021**

Description	Units	Pod G O&M *	Master O&M *	Total On Roll
	Phase I			
Pod 2 - Apartments	318	\$224.50	\$60.15	\$90,518.70
Pod 3 - Casitas	158	\$414.57	\$60.15	\$75,005.76
Pod 4/5 - 40' Single Family	145	\$942.20	\$136.70	\$156,440.50
Pod 5 - 50' Single Family	204	\$1,083.53	\$157.21	\$253,110.96
Pod 5 - 60' Single Family	40	\$1,253.13	\$181.81	\$57,397.60
Pod 5 - Villa/Townhome	46	\$838.56	\$121.66	\$44,170.12
	911			
			Gross Assessments	\$676,643.64
			Less: Discount & Collections 8%	(\$54,131.49)
			Net Assessments	<b>\$622,512.15</b>

**Verano #3 Pod G Series 2022**

Description	Units	Pod G O&M *	Master O&M *	Total On Roll
	Phase I I			
Pod 7 - 40' Single Family	8	\$942.20	\$136.70	\$8,631.20
Pod 7 - 50' Single Family	3	\$1,083.53	\$157.21	\$3,722.22
Pod 6 - 50' Single Family	82	\$1,083.53	\$157.21	\$101,740.68
Pod 7 - Townhome	22	\$838.56	\$121.66	\$21,124.84
Pod 6 - Townhomes South Parcel	220	\$838.56	\$121.66	\$211,248.40
Total Residential	335			
			Gross Assessments	\$346,467.34
			Less: Discount & Collections 8%	(\$27,717.39)
			Net Assessments	<b>\$318,749.95</b>

**Verano #3 Pod G Series 2022**

Description	Units	Pod G O&M *	Master O&M *	Direct Bill
	Phase I I			
Pod 7 - 40' Single Family	94	\$942.20	\$136.70	\$101,416.60
Pod 7 - 50' Single Family	82	\$1,083.53	\$157.21	\$101,740.68
Pod 7 - Townhome	184	\$838.56	\$121.66	\$176,680.48
Pod 7 - Villa	56	\$838.56	\$121.66	\$53,772.32
Total Residential	416			
			Gross Assessments	\$433,610.08
			Less: Discount & Collections 8%	(\$34,688.81)
			Net Assessments	<b>\$398,921.27</b>

# Verano #5

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 6/30/2023	Projected Next 3 Months	Total Projected 9/30/2023	Adopted Budget FY 2024
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**Verano #4 Series 2023**

Description	Units	Master O&M *	Total Direct Billed
50's	53	\$157.21	\$8,332.13
60's	93	\$181.81	\$16,908.33
70's	64	\$196.17	\$12,554.88
80's	35	\$210.54	\$7,368.90
	<u>245</u>		
Total Residential/Commercial		Gross Assessments	\$45,164.24
		Less: Discount & Collections 8%	(\$3,613.14)
		Net Assessments	<u>\$41,551.10</u>

\* amounts for CDD Master



# Verano # 5

## Community Development District

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### **REVENUES:**

#### **Maintenance Assessments – Tax Bill**

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all the General Operating Expenditures for the fiscal year.

#### **Developer Assessments - Direct**

The District will enter into a Funding Agreement with the Developer to Fund all General Fund expenditures for the Fiscal Year that aren't associated with the units on the tax roll.

#### **Stormwater Rebate Fees**

The City of Port St. Lucie assesses the residents of the District for Repairs, Maintenance and Capital Improvements of the Drainage System. The city then remits the storm water fees less an administrative fee to the District since the District provides all these services.

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### **EXPENDITURES:**

#### **Administrative:**

##### **Engineering Fees**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

##### **Attorney Fees**

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, resolutions etc.

##### **Annual Audit**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

##### **Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. FY 2024 moved Management fees from V#1, V#2, V#3 and V#4 to V#5.

##### **Computer Time**

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

##### **Telephone**

Telephone and fax machine.

##### **Postage**

Mailing of agenda packages, overnight deliveries, correspondence, etc.

##### **Insurance**

The District will bind General Liability & Public Officials Liability Insurance with Florida Insurance Alliance, an agency that specializes in providing insurance coverage to governmental agencies.

##### **Printing & Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

##### **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

# Verano # 5

## Community Development District

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### **Administrative: (continued)**

#### **Other Current Charges**

Bank charges and any other miscellaneous expenses that incurred during the year.

#### **Office Supplies**

Miscellaneous office supplies.

#### **Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

#### **Capital Outlay**

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

#### **Website Compliance**

Per Section 189.069 F.S, all District must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.

### **Field Maintenance:**

#### **Lake Maintenance:**

Cost to mow the lake banks for Verano #1, Verano #2, Verano # 3 and Verano # 4 Districts..

#### **Landscape Maintenance**

Mowing of the common area Verano #1, Verano #2, Verano # 3 and Verano # 4 Districts.

#### **General Maintenance**

Unexpected or irregular maintenance repairs that may come up during the Fiscal Year.

#### **Water Sampling-BMAP**

St. Lucie & Estuary Basin Management Action Plan-Per recommendation of the District's engineer, quarterly water samples will be taken in 3 locations to monitor water quality.

### **Other Financing Sources and (Uses)**

#### **Intergovernmental Transfer**

The District will levy a non-ad valorem maintenance assessment on the developable property within the District to fund the operating budget. The District will transfer fund to Verano Center and Verano# 1 - 4 CDD for General Operating Expenditures.