

***Approved Proposed Budget
Fiscal Year 2024***

***Verano #3
Community Development District***

April 20, 2023



Verano #3

Community Development District

TABLE OF CONTENTS

General Fund

Budget

Page 1 - 3

Budget Narrative

Page 4 - 6

Debt Service Fund Series 2021

Budget

Page 7

Amortization schedule

Page 8 -9

Debt Service Fund Series 2022

Budget

Page 10 - 11

Amortization schedule

Page 12 - 13

Verano #3

Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY 2023</u>	<u>Actual Thru 3/31/2023</u>	<u>Projected Next 6 Months</u>	<u>Total Projected 9/30/2023</u>	<u>Proposed Budget FY 2024</u>
<i>Revenues</i>					
Carry forward	\$70,600	\$50,630	\$0	\$50,630	\$0
TOTAL REVENUES	\$70,600	\$50,630	\$0	\$50,630	\$0
<i>Expenditures</i>					
<i>Administrative</i>					
Annual Audit	\$4,200	\$4,200	\$0	\$4,200	\$4,400
Arbitrage Rebate	\$500	\$0	\$500	\$500	\$1,000
Trustee Fees	\$6,000	\$0	\$6,000	\$6,000	\$12,000
Dissemination Agent	\$2,500	\$1,250	\$1,250	\$2,500	\$5,000
Management Fees	\$21,000	\$10,500	\$10,500	\$21,000	\$0
General Liability Insurance	\$6,500	\$0	\$6,500	\$6,500	\$6,500
Other Current Charges	\$1,000	\$187	\$813	\$1,000	\$1,000
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Website Compliance	\$750	\$375	\$375	\$750	\$750
TOTAL ADMINISTRATIVE	\$42,625	\$16,687	\$25,938	\$42,625	\$30,825
<i>Common Area Maintenance</i>					
Field Management	\$14,788	\$5,000	\$6,000	\$11,000	\$35,000
Electric Utility Services	\$10,140	\$38	\$300	\$338	\$24,000
Landscape Maintenance	\$150,000	\$78,131	\$101,801	\$179,932	\$375,000
Plant Replacement	\$19,500	\$0	\$19,500	\$19,500	\$30,000
Irrigation Repairs	\$9,750	\$0	\$9,750	\$9,750	\$15,000
Irrigation Pump Maintenance	\$3,900	\$0	\$3,900	\$3,900	\$6,000
Pest Control & Fertilization	\$13,562	\$0	\$0	\$0	\$32,100
Mulch	\$37,700	\$0	\$37,700	\$37,700	\$58,000
Sidewalk/Road Repairs	\$16,250	\$0	\$0	\$0	\$25,000
Entry & Walls Maintenance	\$6,500	\$0	\$0	\$0	\$10,000
TOTAL COMMON AREA MAINTENANCE	\$282,090	\$83,169	\$178,951	\$262,120	\$610,100

Verano #3

Community Development District

General Fund

<u>Description</u>	<u>Adopted Budget FY 2023</u>	<u>Actual Thru 3/31/2023</u>	<u>Projected Next 6 Months</u>	<u>Total Projected 9/30/2023</u>	<u>Proposed Budget FY 2024</u>
<u>Amenity Center / Park Maintenance</u>					
Clubhouse/Restroom Building Maintenance	\$0	\$0	\$0	\$0	\$11,250
Common Area Maintenance	\$0	\$0	\$0	\$0	\$22,500
A/C Maintenance	\$0	\$0	\$0	\$0	\$1,500
Sidewalk/Parking lot repairs	\$0	\$0	\$0	\$0	\$11,250
Amenity Management	\$0	\$0	\$0	\$0	\$56,250
Lifestyle Management	\$0	\$0	\$0	\$0	\$18,750
Property Insurance	\$0	\$0	\$0	\$0	\$22,500
Pool Maintenance Contracts	\$0	\$0	\$0	\$0	\$22,500
Pool repairs	\$0	\$0	\$0	\$0	\$2,250
Landscape/Irrigation Maintenance	\$0	\$0	\$0	\$0	\$70,560
Mulch	\$0	\$0	\$0	\$0	\$8,850
Plant Replacement	\$0	\$0	\$0	\$0	\$15,000
Irrigation Repairs	\$0	\$0	\$0	\$0	\$9,375
Pest Control & Fertilization	\$0	\$0	\$0	\$0	\$4,125
Playground Maintenance (includes inspection)	\$0	\$0	\$0	\$0	\$1,875
Water Utility Services	\$0	\$0	\$0	\$0	\$22,500
Electrical Utility Services	\$0	\$0	\$0	\$0	\$56,250
Janitorial Services/Supplies	\$0	\$0	\$0	\$0	\$116,250
Telephone/Internet	\$0	\$0	\$0	\$0	\$4,500
Access Control (gates)	\$0	\$0	\$0	\$0	\$2,700
Security Cameras (monitoring)	\$0	\$0	\$0	\$0	\$18,750
Trash Collection	\$0	\$0	\$0	\$0	\$3,750
TOTAL AMENITY CENTER/PARK MAINT	\$0	\$0	\$0	\$0	\$503,235
Capital Improvement					
Capital Improvements	\$0	\$0	\$0	\$0	\$50,000
TOTAL CAPITAL IMPROVEMENT	\$0	\$0	\$0	\$0	\$50,000
TOTAL EXPENDITURES	\$324,715	\$99,856	\$204,889	\$304,745	\$1,194,160

Verano #3

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual Thru 3/31/2023	Projected Next 6 Months	Total Projected 9/30/2023	Proposed Budget FY 2024
<i>Other Financing Sources and (Uses)</i>					
Intergovernmental Transfer ⁽¹⁾	\$254,115	\$148,773	\$105,342	\$254,115	\$1,194,160
Total Other Financing Sources/(Uses)	\$254,115	\$148,773	\$105,342	\$254,115	\$1,194,160
NET CHANGE IN FUND BALANCE	\$0	\$99,547	(\$99,547)	(\$0)	\$0

⁽¹⁾ Transfers from Verano #5

Description	Units	Master per Unit*	Master Total	Pod G per Unit*	Pod G Total	Combined Rate- Per Unit*
Apartments	318	\$60.15	\$19,127.70	\$224.50	\$71,392.32	\$284.65
Casitas	158	\$60.15	\$9,503.70	\$414.57	\$65,501.95	\$474.72
40' Single Family	247	\$136.70	\$33,764.90	\$942.20	\$232,724.14	\$1,078.90
50' Single Family	371	\$157.21	\$58,324.91	\$1,083.53	\$401,990.91	\$1,240.74
60' Single Family	40	\$181.81	\$7,272.40	\$1,253.13	\$50,125.20	\$1,434.94
Villa/Townhome	528	\$121.66	\$64,236.48	\$838.56	\$442,760.04	\$960.22
Total (Gross)	1662		\$192,230.09		\$1,264,494.57	
Total (Net)			\$176,851.68		\$1,163,335.00	

* These amounts are grossed up 8% to cover early payment discounts and County collection fees.

VERANO #3

Community Development District

REVENUES:

Developer Assessments/ 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 receive fund transfers from Verano #5 CDD for General Operating Expenditures.

EXPENDITURES:

Administrative:

Annual Audit

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

Arbitrage Rebate Calculation

The District is required to annually have an arbitrage rebate calculation on the Verano #3 District's Series 2021 Special Assessment Bonds. The Verano #3 has contracted with an independent certified public accounting firm to calculate the rebate liability and submit a report to the District.

Trustee Fees

The District issued Series 2021 Special Assessment Revenue Bonds which are held with a Trustee at US Bank. The amount of the trustee fees budgeted is based on the agreement between US Bank and the Verano #3 District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. FY2024 Management fees were moved to Verano # 5.

General Liability 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.

Other Current Charges

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

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.

Website Compliance

Per Section 189.069 F. S, all Districts 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.

Common Area Maintenance

Field Management

The district will contract a company to manage to manage the common area. The responsibilities include reviewing contracts and other maintenance related items.

Electric Utility Services

The District will contract FPL.

Landscape Maintenance

The district will contract a landscaping company to maintain the districts common area. Includes wet check.

VERANO #3

Community Development District

Common Area Maintenance (continued)

Plant Replacement

Costs to replace plants throughout the district.

Irrigation Repair

Cost for maintaining the irrigation system.

Irrigation Water Manager

Cost to monitor the common area clocks.

Irrigation Pump System maintenance

The district will have an agreement with a company to maintain the pump system.

Pest Control & Fertilization

The district will contract a company for pest control throughout the district's common area.

Mulch

Cost for mulch throughout the district.

Sidewalk/Road Repairs

Cost to maintain and repair the common area roads.

Entry & Walls Maintenance

Costs to maintain walls of the district.

Amenity Center / Park Maintenance

Clubhouse/Restroom Building Maintenance

Cost to maintain the clubhouse/restroom building.

Common Area Maintenance

Cost to maintain common area.

A/C Maintenance

Cost to maintain the Air conditioning unit per contract.

Sidewalk/Parking lot repairs

Cost to repair sidewalk and parking lot

Amenity Management

District will enter into an agreement with a management firm to oversee the amenity overall activities.

Lifestyle Management

District will enter into an agreement with a management firm.

Property Insurance

Insurance for Amenity/restroom/pavilion buildings

Pool Maintenance Contracts

Cost to maintain the pool per contract.

Pool Repairs

Cost to repairs the pools.

Landscape/irrigation Maintenance

Cost to service the district common area lawn and irrigation wet checks.

Mulch

Cost to replace mulch throughout the district.

VERANO #3

Community Development District

Amenity Center / Park Maintenance (continued)

Plant Replacement

Cost to replace plants/tress throughout the district.

Irrigation Repairs

Cost to repair irrigation throughout the district.

Pest Control & Fertilization

Cost for pest control and fertilization.

Playground Maintenance

Cost to maintain and repair the playground and annual inspection.

Water Utility Services

Water utility service for the clubhouse with City of Port St Lucie.

Electrical Utility Service

Electric service for the clubhouse with FPL.

Janitorial Services/Supplies

Cost to clean the clubhouse, restrooms and pavilion and cleaning supplies.

Telephone/Internet

Cost for business line and internet in the clubhouse.

Access Control

Cost to have access control system service for the clubhouse.

Security Cameras monitoring

Cost for monitoring the clubhouse.

Trash Collection

Cost to remove trash at clubhouse and pavilion.

Capital Improvements

Capital Improvements

Cost for capital improvements and big repairs

Verano #3

Community Development District

Debt Service

Series 2021 Special Assessments Bonds

Description	Adopted Budget FY 2023	Actual Thru 3/31/2023	Projected Next 6 Months	Total Projected 9/30/2023	Proposed Budget FY 2024
Revenues					
Carry Forward Surplus ⁽¹⁾	\$168,272	\$205,577	\$0	\$205,577	\$222,501
Special Assessments - On Roll	\$329,658	\$333,815	\$0	\$333,815	\$538,231
Special Assessments - Direct Bill	\$208,573	\$76,300	\$144,484	\$220,784	\$0
Interest Income	\$0	\$7,046	\$500	\$7,546	\$2,000
TOTAL REVENUES	\$706,503	\$622,738	\$144,984	\$767,722	\$762,732
Expenditures					
<u>Series 2021</u>					
Interest - 11/01	\$167,797	\$167,797	\$0	\$167,797	\$165,363
Interest - 05/01	\$167,797	\$0	\$167,797	\$167,797	\$165,363
Principal - 05/01	\$205,000	\$0	\$205,000	\$205,000	\$210,000
TOTAL ADMINISTRATIVE	\$540,594	\$167,797	\$372,797	\$540,594	\$540,725
TOTAL EXPENDITURES	\$540,594	\$167,797	\$372,797	\$540,594	\$540,725
<u>Other Financing Sources and (Uses)</u>					
Interfund Transfer In/(Out)	\$0	(\$4,627)	\$0	(\$4,627)	\$0
Total Other Financing Sources/(Uses)	\$0	(\$4,627)	\$0	(\$4,627)	\$0
NET CHANGE IN FUND BALANCE	\$165,909	\$450,314	(\$227,813)	\$222,501	\$222,007

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

interest 11/1/24	\$162,869
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Product Type	Phase	Units	Annual Assessments per Unit Gross	Total On Roll
Pod 1 50' Lots	1	139	\$1,412.86	\$196,387
Pod 2 Apartments	1	318	\$0.00	\$0
Pod 3 Casitas	1	158	\$0.00	\$0
Pod 4 40' Lots	1	122	\$1,304.18	\$159,111
Pod 4 50' Lots	1	2	\$1,412.86	\$2,826
Pod 5 40' Lots	1	23	\$1,412.86	\$32,496
Pod 5 50' Lots	1	63	\$1,412.86	\$89,010
Pod 5 Park Lots 60'	1	40	\$1,630.23	\$65,209
Pod 5 Villas	1	46	\$869.46	\$39,995
Commercial	1	45,000	\$0.00	\$0
TOTAL		911		\$585,034
Gross assessments per unit				\$585,034
Minus: 8% discount/commission/appraiser				(\$46,803)
Net assessments per unit				\$538,231

Verano #3

Community Development District

Amortization Schedule

Series 2021 Special Assessments Bonds

DATE	BALANCE	COUPON	PRINCIPAL	INTEREST	TOTAL
11/01/22	\$9,510,000.00	2.375%	\$0.00	\$167,796.88	\$537,968.75
05/01/23	\$9,510,000.00	2.375%	\$205,000.00	\$167,796.88	
11/01/23	\$9,305,000.00	2.375%	\$0.00	\$165,362.50	\$538,159.38
05/01/24	\$9,305,000.00	2.375%	\$210,000.00	\$165,362.50	
11/01/24	\$9,095,000.00	2.375%	\$0.00	\$162,868.75	\$538,231.25
05/01/25	\$9,095,000.00	2.375%	\$215,000.00	\$162,868.75	
11/01/25	\$8,880,000.00	2.375%	\$0.00	\$160,315.63	\$538,184.38
05/01/26	\$8,880,000.00	2.375%	\$220,000.00	\$160,315.63	
11/01/26	\$8,660,000.00	2.375%	\$0.00	\$157,703.13	\$538,018.75
05/01/27	\$8,660,000.00	3.000%	\$225,000.00	\$157,703.13	
11/01/27	\$8,435,000.00	3.000%	\$0.00	\$154,328.13	\$537,031.25
05/01/28	\$8,435,000.00	3.000%	\$230,000.00	\$154,328.13	
11/01/28	\$8,205,000.00	3.000%	\$0.00	\$150,878.13	\$535,206.25
05/01/29	\$8,205,000.00	3.000%	\$240,000.00	\$150,878.13	
11/01/29	\$7,965,000.00	3.000%	\$0.00	\$147,278.13	\$538,156.25
05/01/30	\$7,965,000.00	3.000%	\$245,000.00	\$147,278.13	
11/01/30	\$7,720,000.00	3.000%	\$0.00	\$143,603.13	\$535,881.25
05/01/31	\$7,720,000.00	3.000%	\$250,000.00	\$143,603.13	
11/01/31	\$7,470,000.00	3.000%	\$0.00	\$139,853.13	\$533,456.25
05/01/32	\$7,470,000.00	3.375%	\$260,000.00	\$139,853.13	
11/01/32	\$7,210,000.00	3.375%	\$0.00	\$135,465.63	\$535,318.75
05/01/33	\$7,210,000.00	3.375%	\$270,000.00	\$135,465.63	
11/01/33	\$6,940,000.00	3.375%	\$0.00	\$130,909.38	\$536,375.00
05/01/34	\$6,940,000.00	3.375%	\$280,000.00	\$130,909.38	
11/01/34	\$6,660,000.00	3.375%	\$0.00	\$126,184.38	\$537,093.75
05/01/35	\$6,660,000.00	3.375%	\$290,000.00	\$126,184.38	
11/01/35	\$6,370,000.00	3.375%	\$0.00	\$121,290.63	\$537,475.00
05/01/36	\$6,370,000.00	3.375%	\$300,000.00	\$121,290.63	
11/01/36	\$6,070,000.00	3.375%	\$0.00	\$116,228.13	\$537,518.75
05/01/37	\$6,070,000.00	3.375%	\$310,000.00	\$116,228.13	
11/01/37	\$5,760,000.00	3.375%	\$0.00	\$110,996.88	\$537,225.00
05/01/38	\$5,760,000.00	3.375%	\$320,000.00	\$110,996.88	
11/01/38	\$5,440,000.00	3.375%	\$0.00	\$105,596.88	\$536,593.75
05/01/39	\$5,440,000.00	3.375%	\$330,000.00	\$105,596.88	
11/01/39	\$5,110,000.00	3.375%	\$0.00	\$100,028.13	\$535,625.00
05/01/40	\$5,110,000.00	3.375%	\$340,000.00	\$100,028.13	
11/01/40	\$4,770,000.00	3.375%	\$0.00	\$94,290.63	\$534,318.75
05/01/41	\$4,770,000.00	3.375%	\$355,000.00	\$94,290.63	
11/01/41	\$4,415,000.00	3.375%	\$0.00	\$88,300.00	\$537,590.63
05/01/42	\$4,415,000.00	4.000%	\$365,000.00	\$88,300.00	
11/01/42	\$4,050,000.00	4.000%	\$0.00	\$81,000.00	\$534,300.00
05/01/43	\$4,050,000.00	4.000%	\$380,000.00	\$81,000.00	
11/01/43	\$3,670,000.00	4.000%	\$0.00	\$73,400.00	\$534,400.00
05/01/44	\$3,670,000.00	4.000%	\$395,000.00	\$73,400.00	
11/01/44	\$3,275,000.00	4.000%	\$0.00	\$65,500.00	\$533,900.00
05/01/45	\$3,275,000.00	4.000%	\$415,000.00	\$65,500.00	
11/01/45	\$2,860,000.00	4.000%	\$0.00	\$57,200.00	\$537,700.00
05/01/46	\$2,860,000.00	4.000%	\$430,000.00	\$57,200.00	

Verano #3

Community Development District

Amortization Schedule

Series 2021 Special Assessments Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>COUPON</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
Continued					
11/01/46	\$2,430,000.00	4.000%	\$0.00	\$48,600.00	\$535,800.00
05/01/47	\$2,430,000.00	4.000%	\$450,000.00	\$48,600.00	
11/01/47	\$1,980,000.00	4.000%	\$0.00	\$48,600.00	\$547,200.00
05/01/48	\$1,980,000.00	4.000%	\$465,000.00	\$39,600.00	
11/01/48	\$1,515,000.00	4.000%	\$0.00	\$30,300.00	\$534,900.00
05/01/49	\$1,515,000.00	4.000%	\$485,000.00	\$30,300.00	
11/01/49	\$1,030,000.00	4.000%	\$0.00	\$20,600.00	\$535,900.00
05/01/50	\$1,030,000.00	4.000%	\$505,000.00	\$20,600.00	
11/01/50	\$525,000.00	4.000%	\$0.00	\$10,500.00	\$536,100.00
05/01/51	\$525,000.00	4.000%	\$525,000.00	\$10,500.00	\$535,500.00
Total			\$9,305,000.00	\$5,885,362.50	\$15,563,159.38

Verano #3

Community Development District

Debt Service

Series 2022 Special Assessments Bonds

Description	Proposed Budget FY 2023	Actual Thru 3/31/2023	Projected Next 6 Months	Total Projected 9/30/2023	Proposed Budget FY 2024
Revenues					
Carry Forward Surplus ⁽¹⁾	\$0	\$0	\$0	\$0	\$638,137
Special Assessments- On Roll	\$0	\$0	\$0	\$0	\$607,100
Special Assessments - Direct Bill	\$907,273	\$3,600	\$903,673	\$907,273	\$88,000
Interest Income	\$5,026	\$4,526	\$500	\$5,026	\$2,000
TOTAL REVENUES	\$912,299	\$8,126	\$904,173	\$912,299	\$1,335,237
Expenditures					
<u>Series 2022</u>					
Interest - 11/01	\$0	\$0	\$0	\$0	\$292,387
Principal - 11/01	\$0	\$0	\$0	\$0	\$130,000
Interest - 05/01	\$269,646	\$0	\$269,646	\$269,646	\$288,568
TOTAL ADMINISTRATIVE	\$269,646	\$0	\$269,646	\$269,646	\$710,955
TOTAL EXPENDITURES	\$269,646	\$0	\$269,646	\$269,646	\$710,955
<u>Other Financing Sources and (Uses)</u>					
Interfund Transfer In/(Out)	(\$4,516)	(\$4,516)	\$0	(\$4,516)	\$0
Bond Proceed	\$694,859	\$694,859	\$0	\$694,859	\$0
Total Other Financing Sources/(Uses)	\$690,342	\$690,342	\$0	\$690,342	\$0
NET CHANGE IN FUND BALANCE	\$1,332,996	\$698,469	\$634,527	\$1,332,996	\$624,282

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

Interest 11/1/24	\$288,568
Principal 11/1/24	\$115,000
Total	\$403,568

Verano #3

Community Development District

Debt Service

Series 2022 Special Assessments Bonds

Description	Proposed Budget FY 2023	Actual Thru 3/31/2023	Projected Next 6 Months	Total Projected 9/30/2023	Proposed Budget FY 2024
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Product Type	Phase	Units	Annual Assessments per Unit Gross	Total On Roll
Pod 6 - SF 50's	2	82	\$1,413.04	\$115,870
Pod 7 - Townhomes	2	206	\$1,086.96	\$223,913
Pod 7 - SF 40's	2	102	\$1,304.35	\$133,043
Pod 7 - SF 50's	2	85	\$1,413.04	\$120,109
Pod 7 - Villas	2	56	\$1,195.65	\$66,957
South Parcel - Townh	2	0	\$434.78	\$0
TOTAL		531		\$659,891
Gross assessments per unit				\$659,891
Minus: 8% discount/commission/appraiser				(\$52,791)
Net assessments per unit				\$607,100

Product Type	Phase	Units	Annual Assessments per Unit Gross	Total Direct Billed
Pod 6 - SF 50's	2	0	\$1,413.04	\$0
Pod 7 - Townhomes	2	0	\$1,086.96	\$0
Pod 7 - SF 40's	2	0	\$1,304.35	\$0
Pod 7 - SF 50's	2	0	\$1,413.04	\$0
Pod 7 - Villas	2	0	\$1,195.65	\$0
South Parcel - Townh	2	220	\$434.78	\$95,652
TOTAL		220		\$95,652
Gross assessments per unit				\$95,652
Minus: 8% discount/commission/appraiser				(\$7,652)
Net assessments per unit				\$88,000

Verano #3

Community Development District

Amortization Schedule

Series 2022 Special Assessments Bonds

DATE	BALANCE	COUPON	PRINCIPAL	INTEREST	TOTAL
05/01/23	\$9,015,000.00	5.875%	\$0.00	\$269,645.67	
11/01/23	\$9,015,000.00	5.875%	\$130,000.00	\$292,386.88	\$692,032.55
05/01/24	\$8,885,000.00	5.875%	\$0.00	\$288,568.13	
11/01/24	\$8,885,000.00	5.875%	\$115,000.00	\$288,568.13	\$692,136.25
05/01/25	\$8,770,000.00	5.875%	\$0.00	\$285,190.00	
11/01/25	\$8,770,000.00	5.875%	\$120,000.00	\$285,190.00	\$690,380.00
05/01/26	\$8,650,000.00	5.875%	\$0.00	\$281,665.00	
11/01/26	\$8,650,000.00	5.875%	\$130,000.00	\$281,665.00	\$693,330.00
05/01/27	\$8,520,000.00	5.875%	\$0.00	\$277,846.25	
11/01/27	\$8,520,000.00	5.875%	\$135,000.00	\$277,846.25	\$690,692.50
05/01/28	\$8,385,000.00	5.875%	\$0.00	\$273,880.63	
11/01/28	\$8,385,000.00	5.875%	\$145,000.00	\$273,880.63	\$692,761.25
05/01/29	\$8,240,000.00	5.875%	\$0.00	\$269,621.25	
11/01/29	\$8,240,000.00	5.875%	\$155,000.00	\$269,621.25	\$694,242.50
05/01/30	\$8,085,000.00	6.450%	\$0.00	\$265,068.13	
11/01/30	\$8,085,000.00	6.450%	\$160,000.00	\$265,068.13	\$690,136.25
05/01/31	\$7,925,000.00	6.450%	\$0.00	\$259,908.13	
11/01/31	\$7,925,000.00	6.450%	\$170,000.00	\$259,908.13	\$689,816.25
05/01/32	\$7,755,000.00	6.450%	\$0.00	\$254,425.63	
11/01/32	\$7,755,000.00	6.450%	\$185,000.00	\$254,425.63	\$693,851.25
05/01/33	\$7,570,000.00	6.450%	\$0.00	\$248,459.38	
11/01/33	\$7,570,000.00	6.450%	\$195,000.00	\$248,459.38	\$691,918.75
05/01/34	\$7,375,000.00	6.450%	\$0.00	\$242,170.63	
11/01/34	\$7,375,000.00	6.450%	\$210,000.00	\$242,170.63	\$694,341.25
05/01/35	\$7,165,000.00	6.450%	\$0.00	\$235,398.13	
11/01/35	\$7,165,000.00	6.450%	\$220,000.00	\$235,398.13	\$690,796.25
05/01/36	\$6,945,000.00	6.450%	\$0.00	\$228,303.13	
11/01/36	\$6,945,000.00	6.450%	\$235,000.00	\$228,303.13	\$691,606.25
05/01/37	\$6,710,000.00	6.450%	\$0.00	\$220,724.38	
11/01/37	\$6,710,000.00	6.450%	\$250,000.00	\$220,724.38	\$691,448.75
05/01/38	\$6,460,000.00	6.450%	\$0.00	\$212,661.88	
11/01/38	\$6,460,000.00	6.450%	\$265,000.00	\$212,661.88	\$690,323.75
05/01/39	\$6,195,000.00	6.450%	\$0.00	\$204,115.63	
11/01/39	\$6,195,000.00	6.450%	\$285,000.00	\$204,115.63	\$693,231.25
05/01/40	\$5,910,000.00	6.450%	\$0.00	\$194,924.38	
11/01/40	\$5,910,000.00	6.450%	\$300,000.00	\$194,924.38	\$689,848.75
05/01/41	\$5,610,000.00	6.450%	\$0.00	\$185,249.38	
11/01/41	\$5,610,000.00	6.450%	\$320,000.00	\$185,249.38	\$690,498.75
05/01/42	\$5,290,000.00	6.450%	\$0.00	\$174,929.38	
11/01/42	\$5,290,000.00	6.450%	\$345,000.00	\$174,929.38	\$694,858.75
05/01/43	\$4,945,000.00	6.625%	\$0.00	\$163,803.13	
11/01/43	\$4,945,000.00	6.625%	\$365,000.00	\$163,803.13	\$692,606.25
05/01/44	\$4,580,000.00	6.625%	\$0.00	\$151,712.50	
11/01/44	\$4,580,000.00	6.625%	\$390,000.00	\$151,712.50	\$693,425.00
05/01/45	\$4,190,000.00	6.625%	\$0.00	\$138,793.75	
11/01/45	\$4,190,000.00	6.625%	\$415,000.00	\$138,793.75	\$692,587.50
05/01/46	\$3,775,000.00	6.625%	\$0.00	\$125,046.88	
11/01/46	\$3,775,000.00	6.625%	\$440,000.00	\$125,046.88	\$690,093.75
05/01/47	\$3,335,000.00	6.625%	\$0.00	\$110,471.88	

Verano #3

Community Development District

Amortization Schedule

Series 2022 Special Assessments Bonds

<u>DATE</u>	<u>BALANCE</u>	<u>COUPON</u>	<u>PRINCIPAL</u>	<u>INTEREST</u>	<u>TOTAL</u>
Continued					
11/01/47	\$3,335,000.00	6.625%	\$470,000.00	\$110,471.88	\$690,943.75
05/01/48	\$2,865,000.00	6.625%	\$0.00	\$94,903.13	
11/01/48	\$2,865,000.00	6.625%	\$500,000.00	\$110,471.88	\$705,375.00
05/01/49	\$2,365,000.00	6.625%	\$0.00	\$78,340.63	
11/01/49	\$2,365,000.00	6.625%	\$535,000.00	\$78,340.63	\$691,681.25
05/01/50	\$1,830,000.00	6.625%	\$0.00	\$60,618.75	
11/01/50	\$1,830,000.00	6.625%	\$570,000.00	\$60,618.75	\$691,237.50
05/01/51	\$1,260,000.00	6.625%	\$0.00	\$41,737.50	
11/01/51	\$1,260,000.00	6.625%	\$610,000.00	\$41,737.50	\$693,475.00
05/01/52	\$650,000.00	6.625%	\$0.00	\$21,531.25	
11/01/52	\$650,000.00	6.625%	\$650,000.00	\$21,531.25	\$693,062.50
Total			\$9,015,000.00	\$11,757,738.80	\$20,772,738.80