



**TERRACINA  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
MARCH 16, 2020  
9:00 A.M.**

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

[www.terracinacdd.org](http://www.terracinacdd.org)  
561.630.4922 Telephone  
877.SDS.4922 Toll Free  
561.630.4923 Facsimile

**AGENDA**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
The Nexus at Vista Park  
2101 Vista Parkway  
West Palm Beach, Florida 33411  
**REGULAR BOARD MEETING**  
March 16, 2020  
9:00 a.m.

- A. Call to Order
- B. Proof of Publication.....Page 1
- C. Establish Quorum
- D. Additions or Deletions to Agenda
- E. Comments from the Public for Items Not on the Agenda
- F. Approval of Minutes
  - 1. February 10, 2019 Regular Board Meeting Minutes.....Page 3
- G. Old Business
- H. New Business
  - 1. Discussion Regarding Rust Stains from the Lakes
  - 2. Consider Proposal Fountain Light Replacement.....Page 5
  - 3. Consider Resolution No. 2020-01 – Adopting a Fiscal Year 2020/2021 Proposed Budget...Page 7
- I. Administrative Matters
  - 1. Financial Report.....Page 14
- J. Board Members Comments
- K. Adjourn

## PROOF OF PUBLICATION STATE OF FLORIDA

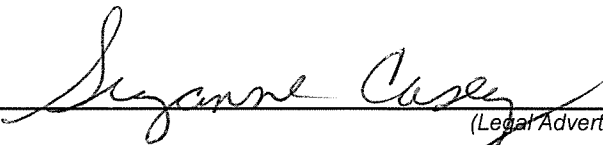
### PUBLIC NOTICE

Before the undersigned authority, personally appeared Suzanne Casey, who on oath, says that he/she is a Legal Advertising Representative of The Palm Beach Post, a daily and Sunday newspaper, published in West Palm Beach and distributed in Palm Beach County, Martin County, and St. Lucie County, Florida; that the attached copy of advertising for a Legal - Public Notice was published in said newspaper on: first date of Publication 09/26/2019 and last date of Publication 09/26/2019. Affiant further says that the said The Palm Beach Post is a newspaper published in West Palm Beach, in said Palm Beach County, Florida and that the said newspaper has heretofore been continuously published in said Palm Beach County, Florida, daily and Sunday and has been entered as second class mail matter at the post office in West Palm Beach, in said Palm Beach County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that he/she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in said newspaper.

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STE A  
PALM BEACH GARDENS, FL 33410-5207

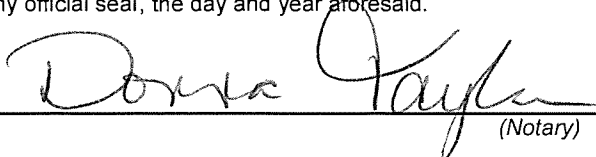
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\_\_\_\_\_  
(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 27th day of September, 2019 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed

  
\_\_\_\_\_  
(Notary)



DONNA S. TAYLOR  
MY COMMISSION # GG 031838  
EXPIRES: September 19, 2020  
Bonded Thru Budget Notary Services

Please see Ad on following page(s).

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Ad Cost: \$278.64  
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**TERRACINA COMMUNITY  
DEVELOPMENT DISTRICT  
FISCAL YEAR 2019/2020  
REGULAR MEETING SCHEDULE**

NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Terracina Community Development District will hold Regular Meetings at 9:00 a.m. in a Meeting Room of The Nexus at Vista Park located at 2101 Vista Parkway, West Palm Beach, Florida 33411, on the following dates:

October 7, 2019  
November 11, 2019  
December 9, 2019  
January 13, 2020  
February 10, 2020  
March 9, 2020  
April 13, 2020  
May 11, 2020  
June 8, 2020  
July 13, 2020  
August 10, 2020  
September 14, 2020

The purpose of the meetings is to conduct any business coming before the Board. The 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 (561) 630-4922 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. Meetings may be continued as found necessary to a time and place specified 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 (561) 630-4922 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.

TERRACINA COMMUNITY  
DEVELOPMENT DISTRICT

[www.terracinacdd.org](http://www.terracinacdd.org)  
9-26/2019

0000515261-01

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
FERUARY 10, 2020**

**A. CALL TO ORDER**

The February 10, 2020, Regular Board Meeting of the Terracina Community Development District was called to order at 9:01 a.m. at The Nexus at Vista Park located at 2101 Vista Parkway, West Palm Beach, Florida 33411.

**B. PROOF OF PUBLICATION**

Proof of publication was presented indicating that notice of the Regular Board Meeting had been published in *The Palm Beach Post* on September 26, 2019, as part of the District's Fiscal Year 2019/2020 Regular Meeting Schedule, as legally required.

**C. ESTABLISH A QUORUM**

Present and constituting a quorum were Chairman Guy Colella, Vice Chairman Chesley Saunders and Supervisors Sheik Ameer, Linda Colella and José Esquerete.

Staff present included: District Manager Andrew Karmeris of Special District Services, Inc.; and District Counsel Frank Palen of Caldwell Pacetti Edwards Schoech & Viator LLP.

**D. ADDITIONS OR DELETIONS TO THE AGENDA**

There were no additions or deletions to the agenda.

**E. COMMENTS FROM THE PUBLIC FOR ITEMS NOT ON THE AGENDA**

There were no comments from the public for items not on the agenda.

**F. APPROVAL OF MINUTES**

**1. December 9, 2019, Regular Board Meeting**

The minutes of the December 9, 2019, Regular Board Meeting were presented and the Board was asked if there were any comments or questions.

Mrs. Colella **moved** approval, seconded by Mr. Saunders that the minutes of the December 9, 2019, Regular Board Meeting be approved, as presented, and the **motion** carried 5 to 0.

**G. OLD BUSINESS**

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

**H. NEW BUSINESS**

**1. Discussion Regarding Rust Stains from the Lakes**

Mr. Ameer discussed his onsite meeting with John, the owner of Palm Beach Aquatics. He advised that they discussed three topics. First, the fountain height on Lake 1 is too high and is blowing water into resident homes as well as on the guardhouse. The second item was the fountain lights. The lights are not working and need to be checked once or twice a month at night. The last item discussed was that the lily pad treatment was working, and the lily pads were dying. Mr. Ameer then asked that staff request John's presence at District meetings moving forward.

Mr. Ameer then asked that staff gather the records on what had been done in the past to the two fountains that had been moved to the back lakes.

The Board discussed the rust stains on the houses and noted that the stains had not increased. The Board will monitor the rust stains throughout the rainy season.

## **2. Consider Proposal for Fountain Cable Replacement**

This item was tabled until the next meeting.

### **I. ADMINISTRATIVE MATTERS**

#### **1. Financial Report**

Mr. Karmeris presented the Financial Report provided in the agenda packet. Mr. Colella would like to keep an eye on the fund balance and revisit the possibility of installing additional fountains in the future.

### **J. BOARD MEMBER COMMENTS**

There were no comments from the Board Members.

### **K. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mr. Saunders, seconded by Mrs. Colella to adjourn the Regular Board Meeting at 9:47 a.m. Upon being put to a vote, the **motion** carried 5 to 0.

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Secretary/Assistant Secretary

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Chair/Vice-Chair



# Palm Beach Aquatics

"Your Lakes Best Friend"

P.O. Box 541510 Lake Worth FL 33454

\* Phone: (888) 391-5253 (LAKE) \* Fax: (561) 790-7220

[Jlevis@PBAquatics.com](mailto:Jlevis@PBAquatics.com)

**ATTN: Andrew Karmeris**

Account Terracina Community  
 Address: Del Verde Blvd. West Palm Beach, Fl. 33413  
 Phone: (561) 642-6080  
 Email: [jpierman@sdsinc.org](mailto:jpierman@sdsinc.org)

Job Name: LED Light Set Replacement  
 Address: Del Verde Blvd. West Palm Beach, Fl. 33413  
 Contact: Andrew Karmeris  
 Phone: (561) 642-6080

**Scope of Work:** Fountain Cable Replacement

**Date:** Thursday, December 19, 19

This quote is for the installation of a new 80w Stainless Steel 80w LED Light Fixture and cable for the lake fountain by Palm Beach Aquatics.

Amount	Taxed Items	Cost	Total
1	80w Stainless Steel Seeled 3 fixture LED Light Set	\$ 1,899.00	\$ 1,899.00
	16 Gauge 3 Wire SOOW Light Cable	\$ -	\$ -
1	Cable Side 3/wire Quick Disconnect & Splice	\$ 129.00	\$ 129.00
1	Light Side 3/wire Quick Disconnect & Splice Included		\$ -
Amount	Non- Taxed Items	Cost	Total
2	Labor	\$ 85.00	\$ 170.00
1	Delivary & Shipping	\$ 25.00	\$ 25.00
		\$ -	\$ -
<b>Sub-Total :</b>			<b>2,223.00</b>
<b>Sales Tax :</b>			<b>141.96</b>

**50% Deposit of: \$ 1,182.48**

**Total Cost \$ 2,364.96**

To start the production or services listed above, Please Initial (page 1), Sign & date (page 2) and return with the 50% deposit to the P/O box listed above.

**Initial**

Quote #: \_\_\_\_\_

**SPECIAL CONDITIONS:**

*Services:* Any alteration from the listed specifications that may arise due to any unforeseen issues may change the scope of work and may have additional costs or specification other than what is listed on this agreement. If this happens then PBA will stop the project and submit an additional quote for that extra project/parts. Both the original quote given and the new one must be signed and returned to PBA before we are to proceed with the listed job/service. Both quotes will be billed as separate invoices and the terms will still apply.

*Fountain Sales, Installation and Repairs:* Its the reasonability of The HOA to provide 230v power supply for each system. If none is available then a electrician may be subcontracted out from PBA to tap into a FPL transformer to supply a independent electrical service for power to supply corect power to control panels. Includes (Permits Trenching Parts, Stand and labor)

*Reusing Parts:* PBA recommends new parts including cable for all new fountain or aeration job. Dew to the stress put onto the new parts by the reuse of old parts may cause the integrity new parts to fail. PBA can not guarantied or how these parts may function or if the manufacture warranty will apply in such cases. PBA will not be held responsible for any additional parts or labor needed to fix any such problem. Any additional any costs due to this will be the reasonability of the party listed.

*Service Requests:* For all service request on fountains and aeration a diagnosis fee of \$125 will apply for the first 30 mins. If the work is done through PBA the diagnosis fee will be waived. Standered Labor Rates still apply. No diagnosis fee for all 12 month contracted fountain maintenance customers. This does not apply to the standered cleaning thats included on the Lake maintenance contracts. Futhermore any repairs or components replacements needed to fix the issue for the service request is under \$250.00 ( Does Not include labor or diagnosis fee) PBA is autherised replace the part without a written authorization. If the total parts cost is over 250 then PBA will require a written consent to proceed.

**CONDITIONS:**

Palm Beach Aquatics shall be entitled to reasonable attorney's fees (including appeal) for purposes of endorsement of the terms and conditions listed here and shall be entitled to an award of reasonable attorney's fees (including appeal) together with costs and expenses thereof in the event of prevailing in litigation arising under the terms and conditions of this agreement.

**ACCEPTANCE:**

By signing this quote you understand and accept this document as a legal contract between the above listed parites as is and you accept all terms special conditions and conditions as is, you agree that the above price, specifications, scope of work and conditions are satisfactory to you, additionally you are authorizing Palm Beach Aquatics Inc. and/or a subcontracted vendor by PBA as needed to complete the above listed service in accordance within all the terms and conditions specified in this contracts scope of work.

**TERMS:**

Please return a signed copy of this agreement plus a 50% nonrefundable Deposit. The remaining 50% is due no later than 10 days after completion of the above listed job or service. Quote valid for 30 days after date listed above.

A diagnosis fee of \$125 will apply to the first 30 mins. If the work is done with PBA the diagnosis fee will be waived.

Standered PBA Labor rates may apply

Please allow for a minimum of 6-8 weeks for Processing and assembly of Fountains and Aeration Systems

*Thank You,  
Palm Beach Aquatics*

\_\_\_\_\_

Print Name

\_\_\_\_\_

PBA Signature:

Date

\_\_\_\_\_

Print Name

\_\_\_\_\_

Signature:

Date



**RESOLUTION NO. 2020-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2020/2021; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the Board of Supervisors (“Board”) of the Terracina 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 2020/2021 has been prepared and considered by the Board.

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

**Section 1.** The Proposed Budget including the Assessments for Fiscal Year 2020/2021 attached hereto as Exhibit “A” is approved and adopted.

**Section 2.** A Public Hearing is hereby scheduled for \_\_\_\_\_, 2020 at 9:00 a.m. in the Nexus at Vista Park, 2101 Vista Parkway, West Palm Beach, Florida 33411, for the purpose of receiving public comments on the Proposed Fiscal Year 2020/2021 Budget.

**PASSED, ADOPTED and EFFECTIVE** this 16<sup>th</sup> day of March, 2020.

**ATTEST:**

**TERRACINA  
COMMUNITY DEVELOPMENT DISTRICT**

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

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

Terracina  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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- I PROPOSED BUDGET
- II DETAILED PROPOSED BUDGET
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET
- IV ASSESSMENT COMPARISON

**PROPOSED BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
O & M ASSESSMENTS	131,535
DEBT ASSESSMENTS	334,144
OTHER REVENUES	0
INTEREST INCOME	240
<b>TOTAL REVENUES</b>	<b>\$ 465,919</b>
<b>EXPENDITURES</b>	
SUPERVISOR FEES	7,000
PAYROLL TAXES - EMPLOYER	560
AQUATIC LAKE MAINTENANCE	22,000
FOUNTAIN MAINTENANCE	5,000
ENGINEERING/INSPECTIONS	6,000
MANAGEMENT	34,428
SECRETARIAL	4,200
LEGAL	4,500
ASSESSMENT ROLL	8,000
AUDIT FEES	4,120
INSURANCE	6,400
LEGAL ADVERTISING	1,150
MISCELLANEOUS	1,100
POSTAGE	300
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
CONTINGENCY	11,500
<b>TOTAL EXPENDITURES</b>	<b>\$ 123,883</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 342,036</b>
BOND PAYMENTS	(314,095)
<b>BALANCE</b>	<b>\$ 27,941</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,314)
DISCOUNT FOR EARLY PAYMENTS	(18,627)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
CARRYOVER FROM PRIOR YEAR	0
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M ASSESSMENTS	126,368	129,278	131,535	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	339,508	336,511	334,144	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	324	240	240	Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 466,200</b>	<b>\$ 466,029</b>	<b>\$ 465,919</b>	
<b>EXPENDITURES</b>				
SUPERVISOR FEES	9,400	6,000	7,000	\$1,000 Increase From 2019/2020 Budget
PAYROLL TAXES - EMPLOYER	719	480	560	Supervisor Fees * 8.00%
AQUATIC LAKE MAINTENANCE	23,779	21,000	22,000	\$1,000 Increase From 2019/2020 Budget
FOUNTAIN MAINTENANCE	708	4,000	5,000	\$1,000 Increase From 2019/2020 Budget
ENGINEERING/INSPECTIONS	9,493	6,000	6,000	No Change From 2019/2020 Budget
MANAGEMENT	33,036	33,660	34,428	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2019/2020 Budget
LEGAL	5,644	3,500	4,500	No Change From 2019/2020 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	No Change From 2019/2020 Budget
AUDIT FEES	4,000	4,000	4,120	Accepted Amount For 2019/2020 Audit
INSURANCE	5,250	6,646	6,400	Insurance Estimate
LEGAL ADVERTISING	519	1,250	1,150	\$100 Decrease From 2019/2020 Budget
MISCELLANEOUS	1,258	1,000	1,100	\$100 Increase From 2019/2020 Budget
POSTAGE	135	300	300	No Change From 2019/2020 Budget
OFFICE SUPPLIES	859	500	600	\$100 Increase From 2019/2020 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2019/2020 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2019/2020 Budget
WEBSITE MANAGEMENT	1,500	2,000	2,000	No Change From 2019/2020 Budget
CONTINGENCY	35,664	14,200	11,500	Contingency
<b>TOTAL EXPENDITURES</b>	<b>\$ 149,189</b>	<b>\$ 121,761</b>	<b>\$ 123,883</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 317,011</b>	<b>\$ 344,268</b>	<b>\$ 342,036</b>	
BOND PAYMENTS	(323,995)	(316,320)	(314,095)	2021 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ (6,984)</b>	<b>\$ 27,948</b>	<b>\$ 27,941</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,483)	(9,316)	(9,314)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(16,913)	(18,632)	(18,627)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (26,380)</b>	<b>\$ -</b>	<b>\$ -</b>	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ (26,380)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**TERRACINA COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	6,648	200	200	Projected Interest For 2020/2021
NAV Tax Collection	323,995	316,320	314,095	2021 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 330,643</b>	<b>\$ 316,520</b>	<b>\$ 314,295</b>	
<b>EXPENDITURES</b>				
Principal Payments	160,000	170,000	175,000	Principal Payment Due In 2021
Interest Payments	120,445	111,520	104,295	Interest Payments Due In 2021
Mandatory Redemption	35,000	35,000	35,000	Mandatory Redemption Due In 2021
<b>Total Expenditures</b>	<b>\$ 315,445</b>	<b>\$ 316,520</b>	<b>\$ 314,295</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 15,198</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$4,260,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.4%*	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2014		
Maturity Date =	May 2035		

Par Amount As Of 1/1/20 = \$3,325,000

\* - Interest Rate Is Adjustable After Ten Years

## Terracina Community Development District Assessment Comparison

	Original Projected Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Projected Assessment*
<b>O &amp; M</b>	\$ 150.32	\$ 274.16	\$ 274.79	\$ 281.04	\$ 285.95
<b>Debt</b>	\$ 848.38	\$ 741.52	\$ 740.46	\$ 733.14	\$ 727.99
<b>Total</b>	<b>\$ 998.70</b>	<b>\$ 1,015.68</b>	<b>\$ 1,015.25</b>	<b>\$ 1,014.18</b>	<b>\$ 1,013.94</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

### Community Information:

Total Units	460
Prepayments	1
Billed for Debt	459

Terracina  
Community Development District

**Financial Report For  
February 2020**



**TERRACINA COMMUNITY DEVELOPMENT DISTRICT  
MONTHLY FINANCIAL REPORT  
FEBRUARY 2020**

	Annual Budget 10/1/19 - 9/30/20	Actual Feb-20	Year To Date Actual 10/1/19 - 2/29/20
<b>REVENUES</b>			
O & M ASSESSMENTS	129,278	2,260	119,060
DEBT ASSESSMENTS	336,511	5,896	310,588
OTHER REVENUES	0	0	0
INTEREST INCOME	240	0	65
<b>Total Revenues</b>	<b>\$ 466,029</b>	<b>\$ 8,156</b>	<b>\$ 429,713</b>
<b>EXPENDITURES</b>			
SUPERVISOR FEES	6,000	1,000	2,800
PAYROLL TAXES - EMPLOYER	480	77	214
AQUATIC LAKE MAINTENANCE	21,000	1,690	9,309
FOUNTAINS	0	0	25,626
FOUNTAIN MAINTENANCE	4,000	0	3,678
ENGINEERING/INSPECTIONS	6,000	0	297
MANAGEMENT	33,660	2,805	14,025
SECRETARIAL	4,200	350	1,750
LEGAL	3,500	0	842
ASSESSMENT ROLL	8,000	0	0
AUDIT FEES	4,000	0	0
INSURANCE	6,646	0	5,513
LEGAL ADVERTISING	1,250	0	0
MISCELLANEOUS	1,000	71	518
POSTAGE	300	3	18
OFFICE SUPPLIES	500	4	260
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,500	0	0
CONTINUING DISCLOSURE FEE	350	0	0
WEBSITE MANAGEMENT	2,000	167	833
CONTINGENCY	14,200	0	0
<b>Total Expenditures</b>	<b>\$ 121,761</b>	<b>\$ 6,167</b>	<b>\$ 65,858</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 344,268</b>	<b>\$ 1,989</b>	<b>\$ 363,855</b>
BOND PAYMENTS	(316,320)	(5,705)	(295,346)
<b>BALANCE</b>	<b>\$ 27,948</b>	<b>\$ (3,716)</b>	<b>\$ 68,509</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,316)	(80)	(4,897)
DISCOUNTS FOR EARLY PAYMENTS	(18,632)	(184)	(16,957)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (3,980)</b>	<b>\$ 46,655</b>
CARRYOVER FROM PRIOR YEAR	0	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (3,980)</b>	<b>\$ 46,655</b>

Bank Balance As Of 1/31/20	\$ 369,255.98
Funds Received: 2/1/20 - 2/29/20	\$ 7,891.85
Disbursements: 2/1/20 - 2/29/20	\$ 271,391.51
Bank Balance As Of 2/29/20	\$ 105,756.32
Accounts Payable As Of 2/29/20	\$ 10,809.74
Accounts Receivable As Of 2/29/20	\$ -
Available Funds As Of 2/29/20	\$ 94,946.58

**Terracina Community Development District**  
**Budget vs. Actual**  
**October 2019 through February 2020**

	<u>Oct '19 - Feb 20</u>	<u>19-20 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
363.100 · O & M Assessments	119,059.86	129,278.00	-10,218.14	92.1%
363.810 · Debt Assessments	310,587.58	336,511.00	-25,923.42	92.3%
363.820 · Debt Assessment-Paid To Trustee	-295,345.69	-316,320.00	20,974.31	93.37%
363.830 · Tax Collector Fee	-4,896.91	-9,316.00	4,419.09	52.57%
363.831 · Discounts For Early Payment	-16,956.69	-18,632.00	1,675.31	91.01%
369.401 · Interest Income	64.89	240.00	-175.11	27.04%
<b>Total Income</b>	<u>112,513.04</u>	<u>121,761.00</u>	<u>-9,247.96</u>	<u>92.41%</u>
<b>Expense</b>				
511.122 · PR Tax Expense	214.20	480.00	-265.80	44.63%
511.131 · Supervisor Fees	2,800.00	6,000.00	-3,200.00	46.67%
511.301 · Aquatic Lake Maintenance	9,309.00	21,000.00	-11,691.00	44.33%
511.305 · Fountains	25,626.50	0.00	25,626.50	100.0%
511.307 · Fountain Maintenance	3,678.40	4,000.00	-321.60	91.96%
511.310 · Engineering	297.00	6,000.00	-5,703.00	4.95%
511.311 · Management Fees	14,025.00	33,660.00	-19,635.00	41.67%
511.312 · Secretarial Fees	1,750.00	4,200.00	-2,450.00	41.67%
511.315 · Legal Fees	842.25	3,500.00	-2,657.75	24.06%
511.318 · Assessment/Tax Roll	0.00	8,000.00	-8,000.00	0.0%
511.320 · Audit Fees	0.00	4,000.00	-4,000.00	0.0%
511.450 · Insurance	5,513.00	6,646.00	-1,133.00	82.95%
511.480 · Legal Advertisements	0.00	1,250.00	-1,250.00	0.0%
511.512 · Miscellaneous	518.00	1,000.00	-482.00	51.8%
511.513 · Postage and Delivery	17.30	300.00	-282.70	5.77%
511.514 · Office Supplies	259.55	500.00	-240.45	51.91%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,500.00	-4,500.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	833.30	2,000.00	-1,166.70	41.67%
511.800 · Contingency	0.00	14,200.00	-14,200.00	0.0%
<b>Total Expense</b>	<u>65,858.50</u>	<u>121,761.00</u>	<u>-55,902.50</u>	<u>54.09%</u>
<b>Net Income</b>	<u><u>46,654.54</u></u>	<u><u>0.00</u></u>	<u><u>46,654.54</u></u>	<u><u>100.0%</u></u>

**Terracina Community Development District**  
**Expenditures**  
**October 2019 through February 2020**

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
<b>Expenditures</b>					
<b>511.122 · PR Tax Expense</b>					
	10/08/2019	PR 10.09.19		mtg 10.07.19 ck 10.09.19 (Sheik A, Colella L, Colella G, , Saunders C)	61.20
	12/10/2019	PR 12.11.19		mtg 12.09.19 ck 12.11.19 (Sheik A, Colella L, Colella G, Esquerete J, Saunders C)	76.50
	02/11/2020	PR 02.12.20		mtg 02.10.20 ck 02.12.20 (Sheik A, Colella L, Colella G, Esquerete J, Saunders C)	76.50
Total 511.122 · PR Tax Expense					<u>214.20</u>
<b>511.131 · Supervisor Fees</b>					
	10/08/2019	PR 10.09.19		mtg 10.07.19 ck 10.09.19 (Sheik A, Colella L, Colella G, , Saunders C)	800.00
	12/10/2019	PR 12.11.19		mtg 12.09.19 ck 12.11.19 (Sheik A, Colella L, Colella G, Esquerete J, Saunders C)	1,000.00
	02/11/2020	PR 02.12.20		mtg 02.10.20 ck 02.12.20 (Sheik A, Colella L, Colella G, Esquerete J, Saunders C)	1,000.00
Total 511.131 · Supervisor Fees					<u>2,800.00</u>
<b>511.301 · Aquatic Lake Maintenance</b>					
	10/01/2019	39173	Palm Beach Aquatics, Inc.	Invoice #39173 Monthly Lake and Litoral Zone Maint -Oct 2019	1,690.00
	10/01/2019	39250	Palm Beach Aquatics, Inc.	Invoice #39250 Pulled out & Reinstalled Aqua Master Fountain	424.00
	10/28/2019	39405	Palm Beach Aquatics, Inc.	Spliced Cable on One Canister, Moved Fountain in to Reduce Tension Splice	115.00
	11/01/2019	39355	Palm Beach Aquatics, Inc.	Invoice #39355 Monthly Lake and Littoral Zone Maint Nov 2019	1,690.00
	12/01/2019	39545	Palm Beach Aquatics, Inc.	Monthly Lake and Littoral Zone Maintenance- Dec 2019	1,690.00
	01/01/2020	39729	Palm Beach Aquatics, Inc.	Monthly lake and littoral zone maintenance	1,690.00
	01/22/2020	39973	Palm Beach Aquatics, Inc.	Replaced light sets under warranty 130.00 plus Shipping 125.00	255.00
	01/27/2020	39977	Palm Beach Aquatics, Inc.	Reset timer	65.00
	02/01/2020	39906	Palm Beach Aquatics, Inc.	Monthly lake and littoral zone maintenance	1,690.00
Total 511.301 · Aquatic Lake Maintenance					<u>9,309.00</u>
<b>511.305 · Fountains</b>					
	11/22/2019	39598	Palm Beach Aquatics, Inc.	Titan Fountain & Installation	25,626.50
Total 511.305 · Fountains					<u>25,626.50</u>
<b>511.307 · Fountain Maintenance</b>					
	12/11/2019	39620	Palm Beach Aquatics, Inc.	Moved Front Fountain to Back Lakes-Cables, Capacitor, Splice, Float, Conduit	3,678.40
Total 511.307 · Fountain Maintenance					<u>3,678.40</u>
<b>511.310 · Engineering</b>					
	12/31/2019	25592	Engenuity Group, Inc. (formally SFRN)	Professional Services for the Period: 12/1/2019 to 12/31/2019	297.00
Total 511.310 · Engineering					<u>297.00</u>
<b>511.311 · Management Fees</b>					
	10/31/2019	2019-2776	Special District Services, Inc.	Management Fees Oct 2019	2,805.00
	11/30/2019	2019-3163	Special District Services, Inc.	Management Fees Nov 2019	2,805.00
	12/31/2019	2019-3366	Special District Services, Inc.	Management Fees Dec 2019	2,805.00
	01/31/2020	2020-0128	Special District Services, Inc.	Management Fees Jan 2020	2,805.00
	02/29/2020	2020-0319	Special District Services, Inc.	Management Fee Feb 20	2,805.00
Total 511.311 · Management Fees					<u>14,025.00</u>

**Terracina Community Development District**  
**Expenditures**  
**October 2019 through February 2020**

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
<b>511.312 · Secretarial Fees</b>					
	10/31/2019	2019-2776	Special District Services, Inc.	Secretarial Fees Oct 2019	350.00
	11/30/2019	2019-3163	Special District Services, Inc.	Secretarial Fees Nov 2019	350.00
	12/31/2019	2019-3366	Special District Services, Inc.	Secretarial Fees Dec 2019	350.00
	01/31/2020	2020-0128	Special District Services, Inc.	Secretarial Fees Jan 2020	350.00
	02/29/2020	2020-0319	Special District Services, Inc.	Secretarial Fee Feb 20	350.00
Total 511.312 · Secretarial Fees					1,750.00
<b>511.315 · Legal Fees</b>					
	11/04/2019	127885	Caldwell Pacetti Edwards Schoech & Viator	Legal Services	292.50
	12/30/2019	127957	Caldwell Pacetti Edwards Schoech & Viator	Legal Services Dec 2019	482.25
	01/27/2020	128011	Caldwell Pacetti Edwards Schoech & Viator	Legal Services Jan 2020	67.50
Total 511.315 · Legal Fees					842.25
<b>511.450 · Insurance</b>					
	10/01/2019	9435	Egis Insurance & Risk Advisors	Invoice #9435 Renew Policy #100119064 10/1/19-10/1/20	5,513.00
Total 511.450 · Insurance					5,513.00
<b>511.512 · Miscellaneous</b>					
	10/01/2019	670	Spectrum Municipal Services, Inc.	Inv# 670 Updated Bond Amortization Schedule	150.00
	10/08/2019	PR 10.09.19		mtg 10.07.19 ck 10.09.19 (Sheik A, Colella L, Colella G, , Saunders C)	52.20
	10/21/2019	15559160	The Commons Vista Park, LLC	Invoice #15559160 Terracina CDD Reg Board Mtg	25.00
	10/31/2019	2019-2776	Special District Services, Inc.	Travel Sept 2019	14.27
	11/30/2019	2019-3163	Special District Services, Inc.	Travel Oct 2019	33.53
	12/10/2019	PR 12.11.19		mtg 12.09.19 ck 12.11.19 (Sheik A, Colella L, Colella G, Esquerete J, Saunders C)	52.75
	12/20/2019	15560724	The Commons Vista Park, LLC	Terracina CDD Reg Board Mtg	37.50
	01/14/2020			Paymaster fee for W-2s	81.25
	02/11/2020	PR 02.12.20		mtg 02.10.20 ck 02.12.20 (Sheik A, Colella L, Colella G, Esquerete J, Saunders C)	52.75
	02/22/2020	15562688	The Commons Vista Park, LLC	Terracina CDD Reg Board Mtg	18.75
Total 511.512 · Miscellaneous					518.00
<b>511.513 · Postage and Delivery</b>					
	10/31/2019	2019-2776	Special District Services, Inc.	Postage Sept 2019	10.80
	12/31/2019	2019-3366	Special District Services, Inc.	Postage - November 2019	3.50
	01/31/2020	2020-0128	Special District Services, Inc.	Postage Dec 2019	0.50
	02/29/2020	2020-0319	Special District Services, Inc.	Postage Jan 20	2.50
Total 511.513 · Postage and Delivery					17.30
<b>511.514 · Office Supplies</b>					
	10/31/2019	2019-2776	Special District Services, Inc.	Copier Sept 2019	76.35
	10/31/2019	2019-2776	Special District Services, Inc.	Meeting Books Sept 2019	36.00
	11/30/2019	2019-3163	Special District Services, Inc.	Copier Oct 2019	24.15
	11/30/2019	2019-3163	Special District Services, Inc.	Meeting Books Oct 2019	32.00
	12/31/2019	2019-3366	Special District Services, Inc.	Copier Charges - November 2019	7.80
	01/31/2020	2020-0128	Special District Services, Inc.	Copier Dec 2019	42.90
	01/31/2020	2020-0128	Special District Services, Inc.	Meeting Books Dec 2019	36.00
	02/29/2020	2020-0319	Special District Services, Inc.	Copier Jan 20	4.35
Total 511.514 · Office Supplies					259.55

**Terracina Community Development District  
Expenditures  
October 2019 through February 2020**

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Description</u>	<u>Amount</u>
<b>511.540 · Dues, License &amp; Subscriptions</b>					
	10/01/2019	74131	Department of Economic Opportunity	Invoice #74131 FY 2019/2020 Special District Fee	175.00
Total 511.540 · Dues, License & Subscriptions					<u>175.00</u>
<b>511.750 · Website Management</b>					
	10/31/2019	2019-2776	Special District Services, Inc.	Website Management Oct 2019	166.66
	11/30/2019	2019-3163	Special District Services, Inc.	Website Management Nov 2019	166.66
	12/31/2019	2019-3366	Special District Services, Inc.	Website Management Dec 2019	166.66
	01/31/2020	2020-0128	Special District Services, Inc.	Website Management Jan 2020	166.66
	02/29/2020	2020-0319	Special District Services, Inc.	Website Fee Feb 20	166.66
Total 511.750 · Website Management					<u>833.30</u>
<b>Total Expenditures</b>					<b><u>65,858.50</u></b>

**Terracina Community Development District**  
**Balance Sheet**  
**As of February 29, 2020**

	Operating Fund	Capital Projects Fund	Debt Service Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
<b>ASSETS</b>						
<b>Current Assets</b>						
Checking/Savings						
Seacoast Bank Account	105,756.32	0.00	0.00	0.00	0.00	105,756.32
<b>Total Checking/Savings</b>	<b>105,756.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>105,756.32</b>
<b>Total Current Assets</b>	<b>105,756.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>105,756.32</b>
<b>Fixed Assets</b>						
Storm Water Management	0.00	0.00	0.00	1,770,162.00	0.00	1,770,162.00
Fountains	0.00	0.00	0.00	33,343.00	0.00	33,343.00
Accum Depreciation - Storm Water Mgt	0.00	0.00	0.00	-708,060.00	0.00	-708,060.00
Accum Depreciation - Fountains	0.00	0.00	0.00	-2,895.00	0.00	-2,895.00
<b>Total Fixed Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>1,092,550.00</b>	<b>0.00</b>	<b>1,092,550.00</b>
<b>Other Assets</b>						
Investments - Interest Account	0.00	0.00	0.01	0.00	0.00	0.01
Investments - Reserve Account	0.00	0.00	150,086.73	0.00	0.00	150,086.73
Investments - Revenue Account	0.00	0.00	339,835.64	0.00	0.00	339,835.64
Investments - Prepayment Fund	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Sinking Fund	0.00	0.00	0.03	0.00	0.00	0.03
A/R Miscellaneous	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
Amount Available In DSF	0.00	0.00	0.00	0.00	489,922.41	489,922.41
Amount To Be Provided	0.00	0.00	0.00	0.00	2,835,077.59	2,835,077.59
<b>Total Other Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>489,922.41</b>	<b>0.00</b>	<b>3,325,000.00</b>	<b>3,814,922.41</b>
<b>TOTAL ASSETS</b>	<b>105,756.32</b>	<b>0.00</b>	<b>489,922.41</b>	<b>1,092,550.00</b>	<b>3,325,000.00</b>	<b>5,013,228.73</b>
<b>LIABILITIES &amp; EQUITY</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accounts Payable						
Accounts Payable	10,809.74	0.00	0.00	0.00	0.00	10,809.74
<b>Total Accounts Payable</b>	<b>10,809.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,809.74</b>
<b>Total Current Liabilities</b>	<b>10,809.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>10,809.74</b>
<b>Long Term Liabilities</b>						
Special Assessment Debt	0.00	0.00	0.00	0.00	3,325,000.00	3,325,000.00
<b>Total Long Term Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,325,000.00</b>	<b>3,325,000.00</b>
<b>Total Liabilities</b>	<b>10,809.74</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,325,000.00</b>	<b>3,335,809.74</b>
<b>Equity</b>						
Net Income	46,654.54	0.00	193,922.60	0.00	0.00	240,577.14
Current Year Depreciation	0.00	0.00	0.00	0.00	0.00	0.00
Investments in Gen Fixed Assets	0.00	0.00	0.00	1,803,505.00	0.00	1,803,505.00
Retained Earnings	48,292.04	0.00	295,999.81	-710,955.00	0.00	-366,663.15
<b>Total Equity</b>	<b>94,946.58</b>	<b>0.00</b>	<b>489,922.41</b>	<b>1,092,550.00</b>	<b>0.00</b>	<b>1,677,418.99</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>105,756.32</b>	<b>0.00</b>	<b>489,922.41</b>	<b>1,092,550.00</b>	<b>3,325,000.00</b>	<b>5,013,228.73</b>