



**TERRACINA  
COMMUNITY DEVELOPMENT  
DISTRICT**

**PALM BEACH COUNTY  
REGULAR BOARD MEETING  
FEBRUARY 8, 2021  
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**  
Meeting Room of The Nexus at Vista Park  
2101 Vista Parkway  
West Palm Beach, Florida 33411  
**REGULAR BOARD MEETING**  
February 8, 2021  
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. December 14, 2020 Regular Board Meeting Minutes.....Page 3
- G. Old Business
  - 1. Discussion Regarding Lake Levels
  - 2. Discussion Regarding Fountain Repair
  - 3. Discussion Regarding Erosion of Lake Banks
- H. New Business
- I. Administrative Matters
  - 1. Financial Report.....Page 6
- J. Board Members Comments
- K. Adjourn

# The Palm Beach Post

Palm Beach Daily News



## PROOF OF PUBLICATION STATE OF FLORIDA

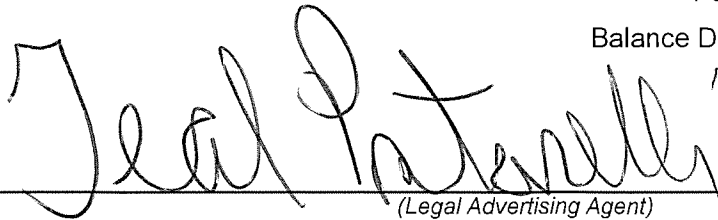
### PUBLIC NOTICE

Before the undersigned authority, personally appeared Teal Pontarelli, 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 - PublicNotice was published in said newspaper on: first date of Publication 10/02/2020 and last date of Publication 10/02/2020. 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.

TERRACINA CDD  
2501 BURNS RD  
STE A  
PALM BEACH GARDENS, FL 33410-5207

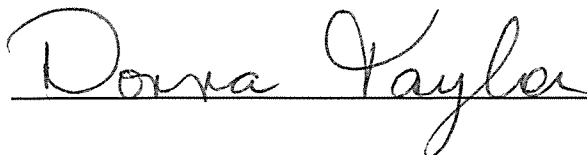
Invoice/Order Number:	0000597911
Ad Cost:	\$275.20
Paid:	\$0.00
Balance Due:	\$275.20

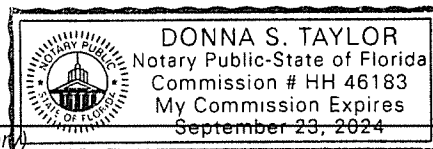
Signed

  
(Legal Advertising Agent)

Sworn or affirmed to, and subscribed before me, this 6th day of October, 2020 in Testimony whereof, I have hereunto set my hand and affixed my official seal, the day and year aforesaid.

Signed

  
(Notary)



Please see Ad on following page(s).

TERRACINA CDD  
2501 BURNS RD  
STE A  
PALM BEACH GARDENS, FL 33410-5207

Invoice/Order Number: 0000597911  
Ad Cost: \$275.20  
Paid: \$0.00  
Balance Due: \$275.20

**TERRACINA COMMUNITY  
DEVELOPMENT DISTRICT  
FISCAL YEAR 2020/2021  
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 12, 2020  
November 9, 2020  
December 14, 2020  
January 11, 2021  
February 8, 2021  
March 8, 2021  
April 12, 2021  
May 10, 2021  
June 14, 2021  
July 12, 2021  
August 9, 2021  
September 13, 2021

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)  
10-2/2020

0000597911-01

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT  
REGULAR BOARD MEETING  
DECEMBER 14, 2020**

**A. CALL TO ORDER**

The December 14, 2020, Regular Board Meeting of the Terracina Community Development District (the “District”) was called to order at 9:05 a.m. 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 October 2, 2020, 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 and all was in order to proceed with the meeting.

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. ELECTION OF OFFICERS**

A **motion** was made by Mr. Ameer, seconded by Mr. Esquerete and passed unanimously to keep the same slate of officers.

**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. October 12, 2020, Regular Board Meeting**

The minutes of the October 12, 2020, Regular Board Meeting were presented and the Board was asked if there were any comments or questions.

Mrs. Colella **moved** approval, seconded by Mr. Ameer that the minutes of the October 12, 2020, Regular Board Meeting be approved, as presented, and the **motion** carried 5 to 0.

**H. OLD BUSINESS**

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

**I. NEW BUSINESS**

**1. Consider Resolution No. 2020-04 – Adopting a Fiscal Year 2019/2020 Amended Budget**

Resolution No. 2020-04 was presented, entitled:

**RESOLUTION NO. 2020-04**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2019/2020 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.**

The Board directed staff to bring a one page report regarding this reserves and fund balance to the February meeting.

A **motion** was then made by Mr. Esquerete, seconded by Mr. Saunders and passed unanimously to adopt Resolution No. 2020-04, as presented.

**2. Consider Resolution No. 2020-05 – Ratifying Actions Taken Pursuant to EO No. 20-69**

Resolution No. 2020-05 was presented, entitled:

**RESOLUTION 2020-05**

**A RESOLUTION BY THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT RATIFYING AND APPROVING ACTIONS TAKEN BY THE BOARD OF SUPERVISORS AT MEETINGS HELD VIA MEDIA COMMUNICATIONS TECHNOLOGY PURSUANT TO EXECUTIVE ORDER NO. 20-69, AS AMENDED AND EXTENDED, AS A RESULT OF THE COVID-19 PANDEMIC**

A **motion** was made by Mrs. Colella, seconded by Mr. Saunders and passed unanimously to adopt Resolution No. 2020-05, as presented.

**J. ADMINISTRATIVE MATTERS**

**1. Financial Report**

Mr. Karmeris presented the Financial Report provided in the agenda packet. There were no questions from the Members of the Board.

**K. BOARD MEMBER COMMENTS**

Mr. Ameer asked what the status of the fountain repair on Lake #5 was. Mr. Karmeris advised that the fountain vendor had ordered the replacement pump and motor and was waiting for the manufacturer to ship it.

**L. ADJOURNMENT**

There being no further business to come before the Board, a **motion** was made by Mrs. Colella, seconded by Mr. Esquerete to adjourn the Regular Board Meeting at 9:30 a.m. Upon being put to a vote, the **motion** carried 5 to 0.

---

Secretary/Assistant Secretary

---

Chair/Vice-Chair

Terracina  
Community Development District

**Financial Report For  
December 2020**



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

	Annual Budget 10/1/20 - 9/30/21	Actual Dec-20	Year To Date Actual 10/1/20 - 12/31/20
<b>REVENUES</b>			
O & M ASSESSMENTS	131,535	115,301	119,464
DEBT ASSESSMENTS	334,144	293,540	304,139
OTHER REVENUES	0	0	0
INTEREST INCOME	240	0	1
<b>Total Revenues</b>	<b>\$ 465,919</b>	<b>\$ 408,841</b>	<b>\$ 423,604</b>
<b>EXPENDITURES</b>			
SUPERVISOR FEES	7,000	0	800
PAYROLL TAXES - EMPLOYER	560	0	61
AQUATIC LAKE MAINTENANCE	22,000	1,690	5,070
CONTINGENCY (FOUNTAINS)	11,500	0	9,994
FOUNTAIN MAINTENANCE	5,000	3,180	3,245
ENGINEERING/INSPECTIONS	6,000	0	0
MANAGEMENT	34,428	2,869	8,607
SECRETARIAL	4,200	350	1,050
LEGAL	4,500	202	405
ASSESSMENT ROLL	8,000	0	0
AUDIT FEES	4,120	0	0
INSURANCE	6,400	0	5,789
LEGAL ADVERTISING	1,150	0	695
MISCELLANEOUS	1,100	0	52
POSTAGE	300	0	8
OFFICE SUPPLIES	600	4	10
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,500	0	0
CONTINUING DISCLOSURE FEE	350	0	0
WEBSITE MANAGEMENT	2,000	167	500
<b>Total Expenditures</b>	<b>\$ 123,883</b>	<b>\$ 8,462</b>	<b>\$ 36,461</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 342,036</b>	<b>\$ 400,379</b>	<b>\$ 387,143</b>
BOND PAYMENTS	(314,095)	(279,030)	(289,069)
<b>BALANCE</b>	<b>\$ 27,941</b>	<b>\$ 121,349</b>	<b>\$ 98,074</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,314)	(3,926)	(4,837)
DISCOUNTS FOR EARLY PAYMENTS	(18,627)	(16,280)	(16,920)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 101,143</b>	<b>\$ 76,317</b>
CARRYOVER FROM PRIOR YEAR	0	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 101,143</b>	<b>\$ 76,317</b>

Bank Balance As Of 10/31/20	\$ 19,809.55
Funds Received: 11/1/20 - 11/30/20	\$ 388,634.94
Disbursements: 11/1/20 - 11/30/20	\$ 85,483.62
Bank Balance As Of 11/30/20	\$ 322,960.87
Accounts Payable As Of 11/30/20	\$ 221,701.70
Accounts Receivable As Of 11/30/20	\$ -
Available Funds As Of 11/30/20	\$ 101,259.17

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

	<u>Oct 20 - Dec 20</u>	<u>20/21 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
<b>Income</b>				
363.100 · O & M Assessments	119,463.88	131,535.00	-12,071.12	90.82%
363.810 · Debt Assessments	304,138.85	334,144.00	-30,005.15	91.02%
363.820 · Debt Assessment-Paid To Trustee	-289,068.55	-314,095.00	25,026.45	92.03%
363.830 · Tax Collector Fee	-4,836.83	-9,314.00	4,477.17	51.93%
363.831 · Discounts For Early Payment	-16,919.73	-18,627.00	1,707.27	90.83%
369.401 · Interest Income	0.73	240.00	-239.27	0.3%
<b>Total Income</b>	<u>112,778.35</u>	<u>123,883.00</u>	<u>-11,104.65</u>	<u>91.04%</u>
<b>Expense</b>				
511.122 · PR Tax Expense	61.20	560.00	-498.80	10.93%
511.131 · Supervisor Fees	800.00	7,000.00	-6,200.00	11.43%
511.301 · Aquatic Lake Maintenance	5,070.00	22,000.00	-16,930.00	23.05%
511.307 · Fountain Maintenance	3,244.75	5,000.00	-1,755.25	64.9%
511.310 · Engineering	0.00	6,000.00	-6,000.00	0.0%
511.311 · Management Fees	8,607.00	34,428.00	-25,821.00	25.0%
511.312 · Secretarial Fees	1,050.00	4,200.00	-3,150.00	25.0%
511.315 · Legal Fees	405.00	4,500.00	-4,095.00	9.0%
511.318 · Assessment/Tax Roll	0.00	8,000.00	-8,000.00	0.0%
511.320 · Audit Fees	0.00	4,120.00	-4,120.00	0.0%
511.450 · Insurance	5,789.00	6,400.00	-611.00	90.45%
511.480 · Legal Advertisements	694.88	1,150.00	-455.12	60.42%
511.512 · Miscellaneous	52.20	1,100.00	-1,047.80	4.75%
511.513 · Postage and Delivery	7.48	300.00	-292.52	2.49%
511.514 · Office Supplies	10.50	600.00	-589.50	1.75%
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	499.98	2,000.00	-1,500.02	25.0%
511.800 · Contingency	9,994.00	11,500.00	-1,506.00	86.9%
<b>Total Expense</b>	<u>36,460.99</u>	<u>123,883.00</u>	<u>-87,422.01</u>	<u>29.43%</u>
<b>Net Income</b>	<u><b>76,317.36</b></u>	<u><b>0.00</b></u>	<u><b>76,317.36</b></u>	<u><b>100.0%</b></u>

**Terracina Community Development District**  
**Profit & Loss Detail**  
**October through December 2020**

	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
<b>Expenditures</b>					
<b>511.122 · PR Tax Expense</b>					
	10/12/2020	PR 10.12.20		mtg 10.12.20 ck 10.13.20 (Colella L, Colella G, Esquerete J, Sheik A)	61.20
Total 511.122 · PR Tax Expense					<u>61.20</u>
<b>511.131 · Supervisor Fees</b>					
	10/12/2020	PR 10.12.20		mtg 10.12.20 ck 10.13.20 (Colella L, Colella G, Esquerete J, Sheik A)	800.00
Total 511.131 · Supervisor Fees					<u>800.00</u>
<b>511.301 · Aquatic Lake Maintenance</b>					
	10/01/2020	41367	Palm Beach Aquatics, Inc.	Monthly lake and littoral zone maintenance	1,690.00
	11/01/2020	41555	Palm Beach Aquatics, Inc.	Monthly lake and littoral zone maintenance	1,690.00
	12/01/2020	41734	Palm Beach Aquatics, Inc.	Monthly lake and littoral zone maintenance	1,690.00
Total 511.301 · Aquatic Lake Maintenance					<u>5,070.00</u>
<b>511.307 · Fountain Maintenance</b>					
	10/26/2020	41612	Palm Beach Aquatics, Inc.	Adjusted light timer behind clubhouse	65.00
	12/03/2020	41800	Palm Beach Aquatics, Inc.	Products Motor for lake #5 Pump for lake #5 Cable Installation & shipping	3,179.75
Total 511.307 · Fountain Maintenance					<u>3,244.75</u>
<b>511.311 · Management Fees</b>					
	10/31/2020	2020-2449	Special District Services, Inc.	Management Fee Oct 2020	2,869.00
	11/30/2020	2020-2646	Special District Services, Inc.	Management Fee Dec 2020	2,869.00
	12/31/2020	2020-2847	Special District Services, Inc.	Management Fee Dec 2020	2,869.00
Total 511.311 · Management Fees					<u>8,607.00</u>
<b>511.312 · Secretarial Fees</b>					
	10/31/2020	2020-2449	Special District Services, Inc.	Secretarial Fee Oct 2020	350.00
	11/30/2020	2020-2646	Special District Services, Inc.	Secretarial Fee Dec 2020	350.00
	12/31/2020	2020-2847	Special District Services, Inc.	Secretarial Fee Dec 2020	350.00
Total 511.312 · Secretarial Fees					<u>1,050.00</u>
<b>511.315 · Legal Fees</b>					
	10/27/2020	128617	Caldwell Pacetti Edwards Schoech & Viator	Legal Services	180.00
	11/30/2020	128683	Caldwell Pacetti Edwards Schoech & Viator	Legal Services	22.50
	12/15/2020	128732	Caldwell Pacetti Edwards Schoech & Viator	Legal Services	202.50
Total 511.315 · Legal Fees					<u>405.00</u>
<b>511.450 · Insurance</b>					
	10/01/2020	11504	Egis Insurance & Risk Advisors	Renew policy Policy #100120064 10/01/2020-10/01/2021	5,789.00
Total 511.450 · Insurance					<u>5,789.00</u>
<b>511.480 · Legal Advertisements</b>					
	10/02/2020	I00597911-10022020	PBN	FY 20/21 Mtg Schedule	275.20
	10/05/2020	I00598488-10052020	PBN	Notice of Reg Board Mtg	419.68
Total 511.480 · Legal Advertisements					<u>694.88</u>
<b>511.512 · Miscellaneous</b>					
	10/12/2020	PR 10.12.20		mtg 10.12.20 ck 10.13.20 (Colella L, Colella G, Esquerete J, Sheik A)	52.20

**Terracina Community Development District**  
**Profit & Loss Detail**  
**October through December 2020**

	<u>Date</u>	<u>Num</u>	<u>Name</u>	<u>Memo</u>	<u>Amount</u>
Total 511.512 · Miscellaneous					52.20
<b>511.513 · Postage and Delivery</b>					
	10/31/2020	2020-2449	Special District Services, Inc.	Postage Sept 2020	7.48
Total 511.513 · Postage and Delivery					7.48
<b>511.514 · Office Supplies</b>					
	10/31/2020	2020-2449	Special District Services, Inc.	Copier Sept 2020	4.80
	11/30/2020	2020-2646	Special District Services, Inc.	Copier Oct 2020	2.10
	12/31/2020	2020-2847	Special District Services, Inc.	Copier Nov 2020	3.60
Total 511.514 · Office Supplies					10.50
<b>511.540 · Dues, License &amp; Subscriptions</b>					
	10/01/2020	83011	Department of Economic Opportunity	Special District Fee FY 2020/2021	175.00
Total 511.540 · Dues, License & Subscriptions					175.00
<b>511.750 · Website Management</b>					
	10/31/2020	2020-2449	Special District Services, Inc.	Website Fee Oct 2020	166.66
	11/30/2020	2020-2646	Special District Services, Inc.	Website Fee Dec 2020	166.66
	12/31/2020	2020-2847	Special District Services, Inc.	Website Fee Dec 2020	166.66
Total 511.750 · Website Management					499.98
<b>511.800 · Contingency</b>					
	11/11/2020	41629	Palm Beach Aquatics, Inc.	2 Fountains	9,994.00
Total 511.800 · Contingency					9,994.00
<b>Total Expenditures</b>					<b>36,460.99</b>

**Terracina Community Development District  
Balance Sheet  
As of December 31, 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	322,960.87	0.00	0.00	0.00	0.00	322,960.87
<b>Total Checking/Savings</b>	<b>322,960.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>322,960.87</b>
<b>Total Current Assets</b>	<b>322,960.87</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>322,960.87</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	0.08	0.00	0.00	0.08
Investments - Reserve Account	0.00	0.00	150,597.21	0.00	0.00	150,597.21
Investments - Revenue Account	0.00	0.00	126,536.54	0.00	0.00	126,536.54
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	218,836.69	0.00	0.00	218,836.69
Amount Available In DSF	0.00	0.00	0.00	0.00	495,970.55	495,970.55
Amount To Be Provided	0.00	0.00	0.00	0.00	2,624,029.45	2,624,029.45
<b>Total Other Assets</b>	<b>0.00</b>	<b>0.00</b>	<b>495,970.55</b>	<b>0.00</b>	<b>3,120,000.00</b>	<b>3,615,970.55</b>
<b>TOTAL ASSETS</b>	<b>322,960.87</b>	<b>0.00</b>	<b>495,970.55</b>	<b>1,092,550.00</b>	<b>3,120,000.00</b>	<b>5,031,481.42</b>
<b>LIABILITIES &amp; EQUITY</b>						
<b>Liabilities</b>						
<b>Current Liabilities</b>						
Accounts Payable						
Accounts Payable	221,701.70	0.00	0.00	0.00	0.00	221,701.70
<b>Total Accounts Payable</b>	<b>221,701.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>221,701.70</b>
<b>Total Current Liabilities</b>	<b>221,701.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>221,701.70</b>
<b>Long Term Liabilities</b>						
Special Assessment Debt	0.00	0.00	0.00	0.00	3,120,000.00	3,120,000.00
<b>Total Long Term Liabilities</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,120,000.00</b>	<b>3,120,000.00</b>
<b>Total Liabilities</b>	<b>221,701.70</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3,120,000.00</b>	<b>3,341,701.70</b>
<b>Equity</b>						
Net Income	76,317.36	0.00	200,440.21	0.00	0.00	276,757.57
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	24,941.81	0.00	295,530.34	-710,955.00	0.00	-390,482.85
<b>Total Equity</b>	<b>101,259.17</b>	<b>0.00</b>	<b>495,970.55</b>	<b>1,092,550.00</b>	<b>0.00</b>	<b>1,689,779.72</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>322,960.87</b>	<b>0.00</b>	<b>495,970.55</b>	<b>1,092,550.00</b>	<b>3,120,000.00</b>	<b>5,031,481.42</b>

Andrew:

Per your request, here is Fund Balance Summary:

Assuming the District does not exceed the 20/21 Budget, the estimated funds as of 9-30-21 are \$25,000. This amount is barely enough to cover expenditures in early 21/22 (until assessments start coming to the District in December 2021).

Most of the 20/21 Fountain Maintenance/ Contingency Budget has already been used. \$9,994 of the \$11,500 Contingency Budget was used for the purchase of the 2 Fountains in October 2020.

As of December 31st, \$3,245 of the \$5,000 Fountain Maintenance Budget has been used – the majority of that amount was spent on the #5 motor and pump. So for the rest of the year, only minor repairs to the Fountains can be done.

There will be no funds available for Fountain Purchases and Major Fountain Repairs until January 2022.

Also, because Fund Balance is so low, assessments will need to be increased for 21/22.

Jeff



