



**TERRACINA
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
APRIL 8, 2024
9:00 A.M.**

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

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
April 8, 2024
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 12, 2024 Regular Board Meeting Minutes.....Page 2
- G. Old Business
 - 1. Discussion Regarding POA Electrical Service to Fountains/Aerators in District Lakes
 - Review Letter to HOA.....Page 5
- H. New Business
- I. Administrative Matters
 - 1. Financial Report.....Page 7
- J. Board Members Comments
- K. Adjourn

LOCALiQ

The Gainesville Sun | The Ledger
Daily Commercial | Ocala StarBanner
News Chief | Herald-Tribune
News Herald | The Palm Beach Post
Northwest Florida Daily News

PO Box 631244 Cincinnati, OH 45263-1244

PROOF OF PUBLICATION

Terracina Cdd
Terracina Cdd
2501 BURNS RD
STE A

PALM BEACH GARDENS FL 334105207

STATE OF WISCONSIN, COUNTY OF BROWN

Before the undersigned authority personally appeared, who on oath says that he or she is the Legal Coordinator of the Palm Beach Post, published in Palm Beach County, Florida; that the attached copy of advertisement, being a Public Notices, was published on the publicly accessible website of Palm Beach County, Florida, or in a newspaper by print in the issues of, on:

09/29/2023

Affiant further says that the website or newspaper complies with all legal requirements for publication in chapter 50, Florida Statutes.

Subscribed and sworn to before me, by the legal clerk, who is personally known to me, on 09/29/2023

Legal Clerk
Nicole Jacobs

Notary, State of WI, County of Brown
8-21-26

My commission expires

Publication Cost: \$241.02
Order No: 9317567 # of Copies: 1
Customer No: 730524
PO #:

THIS IS NOT AN INVOICE!

Please do not use this form for payment remittance.

NICOLE JACOBS
Notary Public
State of Wisconsin

TERRACINA COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
REGULAR MEETING SCHEDULE
NOTICE IS HEREBY GIVEN that the Board of Supervisors of the Terracina Community Development District will hold Regular Meetings of 9:00 a.m. in a Meeting Room of The Nexus at Visto Park located at 2101 Visto Parkway, West Palm Beach, Florida 33411, on the following dates:
October 9, 2023
November 13, 2023
December 11, 2023
January 8, 2024
February 12, 2024
March 4, 2024
April 8, 2024
May 13, 2024
June 10, 2024
July 8, 2024
August 12, 2024
September 9, 2024

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 of 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
9/29/23 9317567

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
FEBRUARY 12, 2024**

A. CALL TO ORDER

The February 12, 2024, Regular Board Meeting of the Terracina Community Development District (the “District”) was called to order at 9:08 a.m. in a Meeting Room of 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 29, 2023, as part of the District’s Fiscal Year 2023/2024 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 Jose Esquerte and all was in order to proceed with the meeting.

Staff present included District Manager Sylvia Bethel 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 11, 2023, Regular Board Meeting

The minutes of the December 11, 2023, Regular Board Meeting were presented and the Board was asked if there were any comments or questions.

A **motion** was made by Mrs. Colella, seconded by Mr. Esquerete and unanimously passed approving the minutes of the December 11, 2023, Regular Board Meeting, as presented.

G. OLD BUSINESS

1. Discussion Regarding POA Electrical Service to Fountains/Aerators in District Lakes

Ms. Bethel advised that she had spoken with Andres, the HOA property manager, and he stated they were no longer pursuing this issue. He indicated that there was a whole new HOA board and the HOA president no longer wants to move forward with this project. Mr. Colella stated that the CDD should get this in writing and asked if this was something that the Board should continue to pursue? Mr.

Ameer stated that Mr. Palen should write a letter to the HOA stating this matter was closed and the HOA will assume responsibility. The board agreed. A lengthy discussion ensued. The board agreed to table this item and send a letter confirming that this matter has been closed.

2. Update on Sinkhole Project

Ms. Bethel stated the sinkhole project had been completed. The vendor did the sinkholes twice. The first time the rain washed them out, so he went in the second time and filled them with concrete. He said that this was going to be an ongoing issue due to the runoff between the homes, which is exactly what the engineer had stated. He will provide a proposal for French drains for the common area. Mr. Ameer stated that he believes the sinkholes were from more and more residents installing gutters and draining their pools into the lake.

H. NEW BUSINESS

1. Review of Fountain Spreadsheet

Ms. Bethel noted that Mr. Colella had asked for this to be included in the meeting book. Mr. Colella stated that after any fountain repairs, the spreadsheet should be included in the meeting book for Board review. Mr. Ameer stated that Ms. Bethel should include exact manufacturer warranty dates and not just the year.

2. Consider Resolution No. 2024-01 – Adopting a Fiscal Year 2023/2025 Proposed Budget

Resolution No. 2024-01 was presented, entitled:

RESOLUTION NO. 2024-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2024/2025; AND PROVIDING AN EFFECTIVE DATE.

Ms. Bethel went over the budget, going over the increases and decreases. Mr. Colella gave his analysis of the budget.

A **motion** was made by Mr. Esquerete, seconded by Mrs. Colella and unanimously passed adopting Resolution No. 2024-01, Adopting a Fiscal Year 2024/2025 Proposed Budget, setting the Public Hearing for May 13, 2024.

I. ADMINISTRATIVE MATTERS

1. Financial Report

Ms. Bethel directed the Board to the financial report for their review. The Board Members had no questions.

J. BOARD MEMBER COMMENTS

There were no further comments from the Board Members.

K. ADJOURNMENT

There being no further business to come before the Board, a **motion** was made by Mr. Esquerete, seconded by Mrs. Colella adjourning the Regular Board Meeting at 9:40 a.m. Upon being put to a vote, the **motion** carried unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

CALDWELL PACETTI
EDWARDS SCHOECH & VIATOR LLP

ATTORNEYS AT LAW

MANLEY P. CALDWELL, JR.
KENNETH W. EDWARDS
CHARLES F. SCHOECH
MARY M. VIATOR
WILLIAM P. DONEY
FRANK S. PALEN
JOHN A. WEIG

1555 PALM BEACH LAKES BOULEVARD
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TELEPHONE: (561) 655-0620
TELECOPIER: (561) 655-3775

OF COUNSEL
BETSY S. BURDEN

March 11, 2024

Terracina Homeowners Association, Inc.
c/o Seacrest Services, Inc.
2101 Centrepark W. Drive, Suite 110
West Palm Beach, FL 3340
ATTN: Mr. Andy deSosa, Manager

Re: Electrical Service to Aerator/Fountains in Terracina Lakes

Dear Mr. de Sosa:

Our firm is General Counsel for the Terracina Community Development District. The District owns and maintains a number of aerator/fountains in the lakes within the Terracina Community. Since its founding in 2004, the costs of providing electrical service for the aerator/fountains has historically been absorbed by the HOA. Over the past year, the HOA and the District have discussed reallocating electrical service costs for operation of the aerator/fountains. The District retained consultants to explore the concept. It was concluded that a change in billing was feasible, but would require substantial "rewiring" of the service system and installation of meters. All costs associated with a change in electrical service would ultimately be borne by the homeowners in the form of increased District assessments.

This issue was discussed by the District's Board of Supervisors at its meeting on February 12, 2024. It was the Supervisors' understood that the HOA's Board of Directors had considered the concept but concluded that a change in billing would result in a change in assessments, but no real savings to homeowners. The District's Board of Supervisors shares this conclusion.

The District's Board of Supervisors asked me to confirm their understanding that the concept of rewiring the aerator/fountain electrical system will not be pursued at this time. If our understanding is incorrect, please let District Manager Sylvia Bethel know as soon as possible at 561-630-4922 so the District can take appropriate action.

Thank you for your assistance in this matter.

Sincere yours,

TERRACINA COMMUNITY DEVELOPMENT DISTRICT



Frank S. Palen, Esq. AICP
General Counsel

cc. Board of Supervisors, Terracina Community Development District
Sylvia Bethel, District Manager

Terracina
Community Development District

**Financial Report For
March 2024**

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
MARCH 2024**

| | Annual Budget 10/1/23 - 9/30/24 | Actual Mar-24 | Year To Date Actual 10/1/23 - 3/31/24 |
|--------------------------------------|---------------------------------------|-------------------|--|
| REVENUES | | | |
| O & M ASSESSMENTS | 171,346 | 1,490 | 158,922 |
| DEBT ASSESSMENTS | 314,087 | 2,737 | 291,944 |
| OTHER REVENUES | 0 | 0 | 0 |
| INTEREST INCOME | 240 | 0 | 5,197 |
| Total Revenues | \$ 485,673 | \$ 4,227 | \$ 456,063 |
| EXPENDITURES | | | |
| SUPERVISOR FEES | 7,000 | 0 | 2,600 |
| PAYROLL TAXES - EMPLOYER | 560 | 0 | 199 |
| AQUATIC LAKE MAINTENANCE | 25,000 | 1,745 | 10,470 |
| FOUNTAIN MAINTENANCE | 15,000 | 640 | 9,583 |
| ENGINEERING/INSPECTIONS | 6,000 | 0 | 0 |
| MANAGEMENT | 37,020 | 3,085 | 18,510 |
| SECRETARIAL | 4,200 | 350 | 2,100 |
| LEGAL | 5,000 | 0 | 945 |
| ASSESSMENT ROLL | 8,000 | 0 | 0 |
| AUDIT FEES | 4,325 | 0 | 0 |
| INSURANCE | 7,000 | 0 | 6,925 |
| LEGAL ADVERTISING | 1,400 | 0 | 18 |
| MISCELLANEOUS | 1,050 | 5 | 282 |
| POSTAGE | 275 | 0 | 12 |
| OFFICE SUPPLIES | 600 | 63 | 236 |
| DUES & SUBSCRIPTIONS | 175 | 0 | 175 |
| TRUSTEE FEES | 4,250 | 0 | 0 |
| CONTINUING DISCLOSURE FEE | 350 | 0 | 0 |
| WEBSITE MANAGEMENT | 2,000 | 167 | 1,000 |
| CONTINGENCY/FOUNTAINS | 32,100 | 0 | 15,250 |
| Total Expenditures | \$ 161,305 | \$ 6,055 | \$ 68,305 |
| REVENUES LESS EXPENDITURES | \$ 324,368 | \$ (1,828) | \$ 387,758 |
| BOND PAYMENTS | (295,242) | (2,683) | (277,720) |
| BALANCE | \$ 29,126 | \$ (4,511) | \$ 110,038 |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (9,709) | (42) | (5,102) |
| DISCOUNTS FOR EARLY PAYMENTS | (19,417) | (42) | (17,635) |
| EXCESS/ (SHORTFALL) | \$ - | \$ (4,595) | \$ 87,301 |
| CARRYOVER FROM PRIOR YEAR | 0 | 0 | 0 |
| Net Excess/ (Shortfall) | \$ - | \$ (4,595) | \$ 87,301 |

| | |
|--|----------------------|
| Bank Balance As Of 3/31/24 | \$ 202,111.79 |
| Accounts Payable As Of 3/31/24 | \$ 9,164.93 |
| Accounts Receivable As Of 3/31/24 | \$ - |
| Available Funds As Of 3/31/24 | \$ 192,946.86 |

Terracina Community Development District
Budget vs. Actual
October 2023 through March 2024

| | <u>Oct '23 - Mar 24</u> | <u>23/24 Budget</u> | <u>\$ Over Budget</u> | <u>% of Budget</u> |
|---|-------------------------|---------------------|-----------------------|--------------------|
| Income | | | | |
| 363.100 · O & M Assessments | 158,922.33 | 171,346.00 | -12,423.67 | 92.75% |
| 363.810 · Debt Assessments | 291,943.53 | 314,087.00 | -22,143.47 | 92.95% |
| 363.820 · Debt Assessment-Paid To Trustee | -277,719.64 | -295,242.00 | 17,522.36 | 94.07% |
| 363.830 · Tax Collector Fee | -5,102.31 | -9,709.00 | 4,606.69 | 52.55% |
| 363.831 · Discounts For Early Payment | -17,634.86 | -19,417.00 | 1,782.14 | 90.82% |
| 369.401 · Interest Income | 5,197.15 | 240.00 | 4,957.15 | 2,165.48% |
| Total Income | 155,606.20 | 161,305.00 | -5,698.80 | 96.47% |
| Expense | | | | |
| 511.122 · PR Tax Expense | 198.90 | 560.00 | -361.10 | 35.52% |
| 511.131 · Supervisor Fees | 2,600.00 | 7,000.00 | -4,400.00 | 37.14% |
| 511.301 · Aquatic Lake Maintenance | 10,470.00 | 25,000.00 | -14,530.00 | 41.88% |
| 511.307 · Fountain Maintenance | 9,583.00 | 15,000.00 | -5,417.00 | 63.89% |
| 511.310 · Engineering | 0.00 | 6,000.00 | -6,000.00 | 0.0% |
| 511.311 · Management Fees | 18,510.00 | 37,020.00 | -18,510.00 | 50.0% |
| 511.312 · Secretarial Fees | 2,100.00 | 4,200.00 | -2,100.00 | 50.0% |
| 511.315 · Legal Fees | 945.00 | 5,000.00 | -4,055.00 | 18.9% |
| 511.318 · Assessment/Tax Roll | 0.00 | 8,000.00 | -8,000.00 | 0.0% |
| 511.320 · Audit Fees | 0.00 | 4,325.00 | -4,325.00 | 0.0% |
| 511.450 · Insurance | 6,925.00 | 7,000.00 | -75.00 | 98.93% |
| 511.480 · Legal Advertisements | 17.90 | 1,400.00 | -1,382.10 | 1.28% |
| 511.512 · Miscellaneous | 282.16 | 1,050.00 | -767.84 | 26.87% |
| 511.513 · Postage and Delivery | 11.68 | 275.00 | -263.32 | 4.25% |
| 511.514 · Office Supplies | 235.95 | 600.00 | -364.05 | 39.33% |
| 511.540 · Dues, License & Subscriptions | 175.00 | 175.00 | 0.00 | 100.0% |
| 511.733 · Trustee Fees | 0.00 | 4,250.00 | -4,250.00 | 0.0% |
| 511.734 · Continuing Disclosure Fee | 0.00 | 350.00 | -350.00 | 0.0% |
| 511.750 · Website Management | 999.96 | 2,000.00 | -1,000.04 | 50.0% |
| 511.800 · Contingency/Fountains | 15,250.00 | 32,100.00 | -16,850.00 | 47.51% |
| Total Expense | 68,304.55 | 161,305.00 | -93,000.45 | 42.35% |
| Net Income | 87,301.65 | 0.00 | 87,301.65 | 100.0% |

**Terracina Community Development District
Expenditures
October 2023 through March 2024**

| | <u>Date</u> | <u>Invoice #</u> | <u>Vendor</u> | <u>Memo</u> | <u>Amount</u> |
|---|-------------|------------------|-----------------------------------|---|------------------|
| Expenditures | | | | | |
| 511.122 · PR Tax Expense | | | | | |
| | 11/16/2023 | PR 11,13,23 | | mtg 11,13,23 ck 11,15,23 (Colella L, Colella G, Esquerete J, Ameer S) | 61,20 |
| | 12/12/2023 | PR 12,11,23 | | mtg 12,11,23 ck 12,13,23 (Colella L, Colella G, Esquerete J, Ameer S) | 61,20 |
| | 02/16/2024 | PR 02,12,24 | | mtg 02,12,24 ck 02,15,24 (Colella L, Colella G, Esquerete J, Ameer S, Saunders C) | 76,50 |
| Total 511.122 · PR Tax Expense | | | | | <u>198,90</u> |
| 511.131 · Supervisor Fees | | | | | |
| | 11/16/2023 | PR 11,13,23 | | mtg 11,13,23 ck 11,15,23 (Colella L, Colella G, Esquerete J, Ameer S) | 800,00 |
| | 12/12/2023 | PR 12,11,23 | | mtg 12,11,23 ck 12,13,23 (Colella L, Colella G, Esquerete J, Ameer S) | 800,00 |
| | 02/16/2024 | PR 02,12,24 | | mtg 02,12,24 ck 02,15,24 (Colella L, Colella G, Esquerete J, Ameer S, Saunders C) | 1,000,00 |
| Total 511.131 · Supervisor Fees | | | | | <u>2,600,00</u> |
| 511.301 · Aquatic Lake Maintenance | | | | | |
| | 10/01/2023 | 24826 | Allstate Resource Management Inc. | Lake, Mitigation and Debris Management Services | 1,695,00 |
| | 10/01/2023 | 24826 | Allstate Resource Management Inc. | Debris Removal Services | 50,00 |
| | 11/01/2023 | 25544 | Allstate Resource Management Inc. | Lake, Mitigation and Debris Management Services | 1,695,00 |
| | 11/01/2023 | 25544 | Allstate Resource Management Inc. | Debris Removal Services | 50,00 |
| | 12/01/2023 | 3926 | Allstate Resource Management Inc. | Lake, Mitigation and Debris Management Services | 1,695,00 |
| | 12/01/2023 | 3926 | Allstate Resource Management Inc. | Debris Removal Services | 50,00 |
| | 01/01/2024 | 4709 | Allstate Resource Management Inc. | Lake, Mitigation & Debris Management | 1,695,00 |
| | 01/01/2024 | 4709 | Allstate Resource Management Inc. | Debris Removal Services | 50,00 |
| | 02/01/2024 | 5494 | Allstate Resource Management Inc. | Lake, Mitigation and Debris Management Services | 1,695,00 |
| | 02/01/2024 | 5494 | Allstate Resource Management Inc. | Debris Removal Services | 50,00 |
| | 03/01/2024 | 6283 | Allstate Resource Management Inc. | Lake, Mitigation and Debris Management Services | 1,695,00 |
| | 03/01/2024 | 6283 | Allstate Resource Management Inc. | Debris Removal Services | 50,00 |
| Total 511.301 · Aquatic Lake Maintenance | | | | | <u>10,470,00</u> |
| 511.307 · Fountain Maintenance | | | | | |
| | 10/01/2023 | 24826 | Allstate Resource Management Inc. | Fountain/Aerator Maintenance Services Recurring | 640,00 |
| | 11/01/2023 | 25544 | Allstate Resource Management Inc. | Fountain/Aerator Maintenance Services Recurring | 640,00 |
| | 12/01/2023 | 3926 | Allstate Resource Management Inc. | Fountain/Aerator Maintenance Services Recurring | 640,00 |
| | 12/14/2023 | 5323 | Allstate Resource Management Inc. | Fountain Service - Motor Control Box Delox 7,5hp | 1,195,00 |
| | 12/14/2023 | 5321 | Allstate Resource Management Inc. | 1X Fountain / Aerator Maintenance Services- Part Under Warranty, Installation and Materials Only | 600,00 |
| | 12/14/2023 | 5319 | Allstate Resource Management Inc. | Fountain/ Service- Motor Cable 4-wire 8 G_275 Feet Kit, Installation and Materials | 3,348,00 |
| | 12/19/2023 | 5336 | Allstate Resource Management Inc. | 1X Motor replacement only Part covered under Warranty, Installation and Materials Lake #11 Fountain | 600,00 |
| | 01/01/2024 | 4709 | Allstate Resource Management Inc. | Fountain/Aerator Maintenance Services Recurring | 640,00 |
| | 02/01/2024 | 5494 | Allstate Resource Management Inc. | Fountain/Aerator Maintenance Services Recurring | 640,00 |
| | 03/01/2024 | 6283 | Allstate Resource Management Inc. | Fountain/Aerator Maintenance Services Recurring | 640,00 |
| Total 511.307 · Fountain Maintenance | | | | | <u>9,583,00</u> |

**Terracina Community Development District
Expenditures
October 2023 through March 2024**

| | <u>Date</u> | <u>Invoice #</u> | <u>Vendor</u> | <u>Memo</u> | <u>Amount</u> |
|---------------------------------------|-------------|------------------|---|---|---------------|
| 511.311 · Management Fees | | | | | |
| | 10/31/2023 | 2023-1253 | Special District Services, Inc. | Management Fee Oct 2023 | 3,085.00 |
| | 11/30/2023 | 2023-1590 | Special District Services, Inc. | Management Fee Nov 2023 | 3,085.00 |
| | 12/31/2023 | 2023-1839 | Special District Services, Inc. | Management Fee Dec 2023 | 3,085.00 |
| | 01/31/2024 | 2024-0030 | Special District Services, Inc. | Management Fee Jan 2024 | 3,085.00 |
| | 02/29/2024 | 2024-0153 | Special District Services, Inc. | Management Fee Feb 2024 | 3,085.00 |
| | 03/31/2024 | 2024-0390 | Special District Services, Inc. | Management Fee March 2024 | 3,085.00 |
| Total 511.311 · Management Fees | | | | | 18,510.00 |
| 511.312 · Secretarial Fees | | | | | |
| | 10/31/2023 | 2023-1253 | Special District Services, Inc. | Secretarial Fee Oct 2023 | 350.00 |
| | 11/30/2023 | 2023-1590 | Special District Services, Inc. | Secretarial Fee Nov 2023 | 350.00 |
| | 12/31/2023 | 2023-1839 | Special District Services, Inc. | Secretarial Fee Dec 2023 | 350.00 |
| | 01/31/2024 | 2024-0030 | Special District Services, Inc. | Secretarial Fee Jan 2024 | 350.00 |
| | 02/29/2024 | 2024-0153 | Special District Services, Inc. | Secretarial Fee Feb 2024 | 350.00 |
| | 03/31/2024 | 2024-0390 | Special District Services, Inc. | Secretarial Fee March 2024 | 350.00 |
| Total 511.312 · Secretarial Fees | | | | | 2,100.00 |
| 511.315 · Legal Fees | | | | | |
| | 11/29/2023 | 131339 | Caldwell Pacetti Edwards Schoech & Viator | Legal Services 11,29,23 | 360.00 |
| | 12/21/2023 | 131413 | Caldwell Pacetti Edwards Schoech & Viator | Legal Services 12,21,23 | 67.50 |
| | 01/29/2024 | 131436 | Caldwell Pacetti Edwards Schoech & Viator | Legal Services 01,29,2024 | 90.00 |
| | 02/20/2024 | 131522 | Caldwell Pacetti Edwards Schoech & Viator | Legal Services 02,20,24 | 427.50 |
| Total 511.315 · Legal Fees | | | | | 945.00 |
| 511.450 · Insurance | | | | | |
| | 10/01/2023 | 19774 | Egis Insurance & Risk Advisors | Renew Policy #100123064 10/01/2023-10/01/2024 | 6,925.00 |
| Total 511.450 · Insurance | | | | | 6,925.00 |
| 511.480 · Legal Advertisements | | | | | |
| | 11/30/2023 | 0006065188 | Gannett Florida LocalIQ | Service Fee from Last Pmt of 466.59 | 17.90 |
| Total 511.480 · Legal Advertisements | | | | | 17.90 |
| 511.512 · Miscellaneous | | | | | |
| | 10/01/2023 | 10952 | The Commons Vista Park, LLC | Terracina CDD Reg Board Mtg | 25.00 |
| | 10/31/2023 | 2023-1253 | Special District Services, Inc. | Travel Sept 2023 | 10.22 |
| | 11/16/2023 | PR 11,13,23 | | mtg 11,13,23 ck 11,15,23 (Colella L, Colella G, Esquerete J, Ameer S) | 52.60 |
| | 12/01/2023 | 12869 | The Commons Vista Park, LLC | Terracina CDD Reg Board Mtg November/December 2023 | 50.00 |
| | 12/12/2023 | PR 12,11,23 | | mtg 12,11,23 ck 12,13,23 (Colella L, Colella G, Esquerete J, Ameer S) | 52.60 |
| | 12/31/2023 | 2023-1839 | Special District Services, Inc. | Travel Nov 2023 | 10.22 |
| | 01/01/2024 | 13931 | The Commons Vista Park, LLC | Terracina CDD Reg Board Mtg DEC 2023 | 12.50 |
| | 01/31/2024 | 2024-0030 | Special District Services, Inc. | Travel Dec 2023 | 10.45 |
| | 02/16/2024 | PR 02,12,24 | | mtg 02,12,24 ck 02,15,24 (Colella L, Colella G, Esquerete J, Ameer S, Saunders C) | 53.75 |
| | 03/31/2024 | 2024-0390 | Special District Services, Inc. | Travel Feb 2024 | 4.82 |
| Total 511.512 · Miscellaneous | | | | | 282.16 |

**Terracina Community Development District
Expenditures
October 2023 through March 2024**

| | <u>Date</u> | <u>Invoice #</u> | <u>Vendor</u> | <u>Memo</u> | <u>Amount</u> |
|--|-------------|------------------|---------------------------------------|--|-------------------------|
| 511.513 · Postage and Delivery | | | | | |
| | 10/31/2023 | 2023-1253 | Special District Services, Inc. | Postage Sept 2023 | 8.53 |
| | 02/29/2024 | 2024-0153 | Special District Services, Inc. | Postage Jan 2024 | 3.15 |
| Total 511.513 · Postage and Delivery | | | | | <u>11.68</u> |
| 511.514 · Office Supplies | | | | | |
| | 10/31/2023 | 2023-1253 | Special District Services, Inc. | Copier Sept 2023 | 32.10 |
| | 10/31/2023 | 2023-1253 | Special District Services, Inc. | Meeting Books Sept 2023 | 28.00 |
| | 11/30/2023 | 2023-1590 | Special District Services, Inc. | Copier Oct 2023 | 2.25 |
| | 12/31/2023 | 2023-1839 | Special District Services, Inc. | Copier Nov 2023 | 28.05 |
| | 12/31/2023 | 2023-1839 | Special District Services, Inc. | Meeting Books Nov 2023 | 24.00 |
| | 01/31/2024 | 2024-0030 | Special District Services, Inc. | Copier Dec 2023 | 20.85 |
| | 01/31/2024 | 2024-0030 | Special District Services, Inc. | Meeting Books Dec 2023 | 28.00 |
| | 02/29/2024 | 2024-0153 | Special District Services, Inc. | Copier Jan 2024 | 9.45 |
| | 03/31/2024 | 2024-0390 | Special District Services, Inc. | Copier Feb 2024 | 35.25 |
| | 03/31/2024 | 2024-0390 | Special District Services, Inc. | Meeting Books Feb 2024 | 28.00 |
| Total 511.514 · Office Supplies | | | | | <u>235.95</u> |
| 511.540 · Dues, License & Subscriptions | | | | | |
| | 10/02/2023 | 88718 | Department of Economic Opportunity | Fiscal Year 2023 2024 Special District State Fee | 175.00 |
| Total 511.540 · Dues, License & Subscriptions | | | | | <u>175.00</u> |
| 511.750 · Website Management | | | | | |
| | 10/31/2023 | 2023-1253 | Special District Services, Inc. | Website Fee Oct 2023 | 166.66 |
| | 11/30/2023 | 2023-1590 | Special District Services, Inc. | Website Fee Nov 2023 | 166.66 |
| | 12/31/2023 | 2023-1839 | Special District Services, Inc. | Website Fee Dec 2023 | 166.66 |
| | 01/31/2024 | 2024-0030 | Special District Services, Inc. | Website Fee Jan 2024 | 166.66 |
| | 02/29/2024 | 2024-0153 | Special District Services, Inc. | Website Fee Feb 2024 | 166.66 |
| | 03/31/2024 | 2024-0390 | Special District Services, Inc. | Website Fee March 2024 | 166.66 |
| Total 511.750 · Website Management | | | | | <u>999.96</u> |
| 511.800 · Contingency/Fountains | | | | | |
| | 12/19/2023 | 4401 | Green Cactus Lawn & Tree Services Inc | Washout repair project | 15,250.00 |
| Total 511.800 · Contingency/Fountains | | | | | <u>15,250.00</u> |
| Total Expenditures | | | | | <u>68,304.55</u> |

**Terracina Community Development District
Balance Sheet
As of March 31, 2024**

| | Operating Fund | Capital Projects Fund | Debt Service Fund | General Fixed Assets Fund | Long Term Debt Fund | TOTAL |
|--|-------------------|-----------------------|-------------------|---------------------------|---------------------|---------------------|
| ASSETS | | | | | | |
| Current Assets | | | | | | |
| Checking/Savings | | | | | | |
| Bank Account | 202,111.79 | 0.00 | 0.00 | 0.00 | 0.00 | 202,111.79 |
| Total Checking/Savings | 202,111.79 | 0.00 | 0.00 | 0.00 | 0.00 | 202,111.79 |
| Total Current Assets | 202,111.79 | 0.00 | 0.00 | 0.00 | 0.00 | 202,111.79 |
| Fixed Assets | | | | | | |
| 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 | 114,601.00 | 0.00 | 114,601.00 |
| Accum Depreciation - Storm Water Mgt | 0.00 | 0.00 | 0.00 | -944,080.00 | 0.00 | -944,080.00 |
| Accum Depreciation - Fountains | 0.00 | 0.00 | 0.00 | -17,496.00 | 0.00 | -17,496.00 |
| Total Fixed Assets | 0.00 | 0.00 | 0.00 | 923,187.00 | 0.00 | 923,187.00 |
| Other Assets | | | | | | |
| Investments - Interest Account | 0.00 | 0.00 | 24.55 | 0.00 | 0.00 | 24.55 |
| Investments - Reserve Account | 0.00 | 0.00 | 15,771.62 | 0.00 | 0.00 | 15,771.62 |
| Investments - Revenue Account | 0.00 | 0.00 | 291,575.16 | 0.00 | 0.00 | 291,575.16 |
| Investments - Prepayment Fund | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Investments - Sinking Fund | 0.00 | 0.00 | 124.87 | 0.00 | 0.00 | 124.87 |
| Investments - Cost Of Issuance Account | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| A/R Non-Ad Valorem Receipts | 0.00 | 0.00 | 7,929.22 | 0.00 | 0.00 | 7,929.22 |
| Amount Available In DSF | 0.00 | 0.00 | 0.00 | 0.00 | 315,425.42 | 315,425.42 |
| Amount To Be Provided | 0.00 | 0.00 | 0.00 | 0.00 | 2,074,574.58 | 2,074,574.58 |
| Total Other Assets | 0.00 | 0.00 | 315,425.42 | 0.00 | 2,390,000.00 | 2,705,425.42 |
| TOTAL ASSETS | 202,111.79 | 0.00 | 315,425.42 | 923,187.00 | 2,390,000.00 | 3,830,724.21 |
| LIABILITIES & EQUITY | | | | | | |
| Liabilities | | | | | | |
| Current Liabilities | | | | | | |
| Accounts Payable | | | | | | |
| Accounts Payable | 9,164.93 | 0.00 | 0.00 | 0.00 | 0.00 | 9,164.93 |
| Total Accounts Payable | 9,164.93 | 0.00 | 0.00 | 0.00 | 0.00 | 9,164.93 |
| Total Current Liabilities | 9,164.93 | 0.00 | 0.00 | 0.00 | 0.00 | 9,164.93 |
| Long Term Liabilities | | | | | | |
| Special Assessment Debt (2021) | 0.00 | 0.00 | 0.00 | 0.00 | 2,390,000.00 | 2,390,000.00 |
| Total Long Term Liabilities | 0.00 | 0.00 | 0.00 | 0.00 | 2,390,000.00 | 2,390,000.00 |
| Total Liabilities | 9,164.93 | 0.00 | 0.00 | 0.00 | 2,390,000.00 | 2,399,164.93 |
| Equity | | | | | | |
| Net Income | 105,645.21 | 0.00 | 248,169.13 | 0.00 | 0.00 | 353,814.34 |
| 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 | 1,884,763.00 | 0.00 | 1,884,763.00 |
| Retained Earnings | 87,301.65 | 0.00 | 67,256.29 | -961,576.00 | 0.00 | -807,018.06 |
| Total Equity | 192,946.86 | 0.00 | 315,425.42 | 923,187.00 | 0.00 | 1,431,559.28 |
| TOTAL LIABILITIES & EQUITY | 202,111.79 | 0.00 | 315,425.42 | 923,187.00 | 2,390,000.00 | 3,830,724.21 |