



**TERRACINA
COMMUNITY DEVELOPMENT
DISTRICT**

**PALM BEACH COUNTY
REGULAR BOARD MEETING
MARCH 5, 2025
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
March 5, 2025
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. November 13, 2024 Regular Board Meeting Minutes.....Page 2
- G. Old Business
- H. New Business
 - 1. Consider Resolution No. 2025-01 – Adopting a Fiscal Year 2025/2026 Proposed Budget...Page 5
 - 2. Consider Approval of Allstate’s Fountain Repair Proposal.....Page 12
 - 3. Review Fountain Spreadsheet.....Page 14
- I. Administrative Matters
 - 1. Financial Report.....Page 15
- J. Board Member Comments
- K. Adjourn

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AFFIDAVIT 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 Govt 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:

11/01/2024

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 11/01/2024

Legal Clerk

Notary, State of WI, County of Brown

4-6-27

My commission expires

Publication Cost: \$239.93
Tax Amount: \$0.00
Payment Cost: \$239.93
Order No: 10707416 # of Copies:
Customer No: 730524 1
PO #: reg meeting schedule

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DENISE ROBERTS
Notary Public
State of Wisconsin

TERRACINA COMMUNITY
DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
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 follow-
ing dates:
November 13, 2024
December 11, 2024
January 8, 2025
February 12, 2025
March 5, 2025
April 9, 2025
May 14, 2025
June 11, 2025
July 9, 2025
August 13, 2025
September 10, 2025

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 or 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 ensure 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
No.10707416 Nov. 1, 2024

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT
REGULAR BOARD MEETING
NOVEMBER 13, 2024**

A. CALL TO ORDER

The November 13, 2024, Regular Board Meeting of the Terracina Community Development District (the “District”) was called to order at 9:05 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 November 1, 2024, as part of the District’s Fiscal Year 2024/2025 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 and Linda Colella and all was in order to proceed with the meeting.

Staff present included District Manager Sylvia Bethel of Special District Services, Inc.

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. September 9, 2024, Regular Board Meeting

The minutes of the September 9, 2024, 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. Colella and unanimously passed approving the minutes of the September 9, 2024, Regular Board Meeting, as presented.

G. OLD BUSINESS

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

H. NEW BUSINESS

1. Consider Resolution No. 2024-05 – Adopting a Fiscal Year 2023/2024 Amended Budget

Resolution No. 2024-05 was presented, entitled:

RESOLUTION NO. 2024-05

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT AUTHORIZING AND ADOPTING AN AMENDED FINAL FISCAL YEAR 2023/2024 BUDGET (“AMENDED BUDGET”), PURSUANT TO CHAPTER 189, FLORIDA STATUTES; AND PROVIDING AN EFFECTIVE DATE.

Ms. Bethel stated that this was a look back on the year and how the District did with their budget. The District stayed within budget and everything looked good. Mr. Colella gave a few highlights of the budget and inquired about the trustee fees and auditor fees being low. Ms. Bethel explained that the District had changed auditors and the trustee fees could be lower because of the loan amount being lower, but she would doublecheck. A lengthy discussion ensued. Mr. Colella inquired about utilizing the reserve savings to possibly lower assessments next year.

A **motion** was made by Mrs. Colella, seconded by Mr. Ameer and passed unanimously adopting Resolution No. 2023-05, as presented.

I. ADMINISTRATIVE MATTERS 1. Financial Report

Ms. Bethel asked the Board to look over the financial report while she gave fountain updates. Mrs. Colella emailed Ms. Bethel about a downed fountain a month ago. She contacted Allstate and sent a proposal for Mr. Colella to sign in order to repair the fountain. The part was ordered and the vendor should be out this week to repair it. The HOA sent an email stating that several fountains were out. Ms. Bethel emailed the vendor to come out and check the fountains. Mrs. Colella requested a copy of Allstate’s contract. Mr. Ameer requested that a map of the community be sent to the HOA. Mr. Colella requested an email be sent to the Board on the fountain updates.

A **motion** was made by Mr. Ameer, seconded by Mr. Saunders and unanimously passed approving Allstate’s Lake 3 Fountain Repair Proposal in the amount of \$4,275.00 (New Power Unit), as presented.

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. Ameer, seconded by Mrs. Colella adjourning the Regular Board Meeting at 9:25 a.m. Upon being put to a vote, the **motion** carried unanimously.

Secretary/Assistant Secretary

Chair/Vice-Chair

RESOLUTION NO. 2025-01

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE TERRACINA COMMUNITY DEVELOPMENT DISTRICT APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2025/2026; 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 2025/2026 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 2025/2026 attached hereto as Exhibit “A” is approved and adopted.

Section 2. A Public Hearing is hereby scheduled for June 11, 2025 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 2025/2026 Budget.

PASSED, ADOPTED and EFFECTIVE this 5th day of March, 2025.

ATTEST:

**TERRACINA
COMMUNITY DEVELOPMENT DISTRICT**

By: _____
Secretary/Assistant Secretary

By: _____
Chairman/Vice Chairman

Terracina
Community Development District

**Proposed Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O & M ASSESSMENTS	171,024
DEBT ASSESSMENTS	314,087
OTHER REVENUES	0
INTEREST INCOME	1,200
TOTAL REVENUES	\$ 486,311
EXPENDITURES	
SUPERVISOR FEES	7,000
PAYROLL TAXES - EMPLOYER	560
AQUATIC LAKE MAINTENANCE	23,000
FOUNTAIN MAINTENANCE	18,000
ENGINEERING/INSPECTIONS	5,500
MANAGEMENT	39,228
SECRETARIAL	4,200
LEGAL	3,500
ASSESSMENT ROLL	8,000
AUDIT FEES	3,600
INSURANCE	7,800
LEGAL ADVERTISING	1,350
MISCELLANEOUS	950
POSTAGE	250
OFFICE SUPPLIES	600
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,900
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
CONTINGENCY/FOUNTAINS	32,000
TOTAL EXPENDITURES	\$ 161,963
REVENUES LESS EXPENDITURES	\$ 324,348
BOND PAYMENTS	(295,242)
BALANCE	\$ 29,106
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,702)
DISCOUNT FOR EARLY PAYMENTS	(19,404)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS / (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	171,261	171,041	171,024	Expenditures Less Interest & Carryover/.94
DEBT ASSESSMENTS	313,039	314,087	314,087	Bond Payment /.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	10,302	480	1,200	Projected At \$100 Per Month
TOTAL REVENUES	\$ 494,602	\$ 485,608	\$ 486,311	
EXPENDITURES				
SUPERVISOR FEES	4,800	7,000	7,000	No Change From 2024/2025 Budget
PAYROLL TAXES - EMPLOYER	367	560	560	Supervisor Fees * 8.00%
AQUATIC LAKE MAINTENANCE	20,940	23,000	23,000	No Change From 2024/2025 Budget
FOUNTAIN MAINTENANCE	13,423	18,000	18,000	No Change From 2024/2025 Budget
ENGINEERING/INSPECTIONS	2,302	6,000	5,500	\$500 Decrease From 2024/2025 Budget
MANAGEMENT	37,020	38,124	39,228	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2024/2025 Budget
LEGAL	2,894	7,000	3,500	\$3,500 Decrease From 2024/2025 Budget
ASSESSMENT ROLL	8,000	8,000	8,000	No Change From 2024/2025 Budget
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2024/2025 Audit
INSURANCE	6,925	7,500	7,800	Fiscal Year 2024/2025 Expenditure Was \$7,202
LEGAL ADVERTISING	631	1,400	1,350	\$50 Decrease From 2024/2025 Budget
MISCELLANEOUS	537	1,000	950	\$50 Decrease From 2024/2025 Budget
POSTAGE	101	250	250	No Change From 2024/2025 Budget
OFFICE SUPPLIES	393	600	600	No Change From 2024/2025 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2024/2025 Budget
TRUSTEE FEES	3,500	4,000	3,900	\$100 Decrease From 2024/2025 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2024/2025 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2024/2025 Budget
CONTINGENCY/FOUNTAINS	15,250	28,600	32,000	Contingency
TOTAL EXPENDITURES	\$ 127,208	\$ 161,259	\$ 161,963	
REVENUES LESS EXPENDITURES	\$ 367,394	\$ 324,349	\$ 324,348	
BOND PAYMENTS	(298,676)	(295,242)	(295,242)	2026 Principal & Interest Payments
BALANCE	\$ 68,718	\$ 29,107	\$ 29,106	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,636)	(9,702)	(9,702)	Two Percent Of Total Assessment Roll
DISCOUNT FOR EARLY PAYMENTS	(17,635)	(19,405)	(19,404)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 48,447	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS / (SHORTFALL)	\$ 48,447	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
TERRACINA COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	5,890	400	1,000	Projected Interest For 2025/2026
NAV Tax Collection	298,676	295,242	295,242	Maximum Debt Service Collection
Total Revenues	\$ 304,566	\$ 295,642	\$ 296,242	
EXPENDITURES				
Principal Payments	241,000	247,000	253,000	Principal Payment Due In 2026
Interest Payments	56,165	47,599	41,724	Interest Payments Due In 2026
Bond Redemption	0	1,043	1,518	Estimated Excess Debt Collections
Total Expenditures	\$ 297,165	\$ 295,642	\$ 296,242	
Excess/ (Shortfall)	\$ 7,401	\$ -	\$ -	

Series 2021 Bond Refunding Information

Original Par Amount =	\$2,856,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.350%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	June 2021		
Maturity Date =	May 2032		
Par Amount As Of 1/1/25 =	\$2,149,000		

Terracina Community Development District Assessment Comparison

	Fiscal Year 2022/2023 <u>Assessment*</u>	Fiscal Year 2023/2024 <u>Assessment*</u>	Fiscal Year 2024/2025 <u>Assessment*</u>	Fiscal Year 2025/2026 <u>Projected Assessment*</u>
O & M	\$ 372.67	\$ 372.50	\$ 371.83	\$ 371.80
Debt	\$ 684.29	\$ 684.29	\$ 684.29	\$ 684.29
Total	\$ 1,056.96	\$ 1,056.79	\$ 1,056.12	\$ 1,056.09

* 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



6900 S.W. 21st Court . Building 9 . Davie, FL 33317
 Toll-Free: 800.270.6558 . Local: 954.382.9766 . Fax: 954.382.9770
 Email: info@allstatemanagement.com

SPECIAL SERVICE AGREEMENT / EQUIPMENT

Terracina Community Development District
 c/o Special District Services, Inc
 2501A Burns Road
 Palm Beach Gardens, Florida 33410

DATE: TERMS: DELIVERY:
 1/20/25 Balance due on installation 4 Weeks

<u>QUANTITY</u>	<u>DESCRIPTION - Lake Fountain #5</u>	<u>AMOUNT</u>
One (1)	Light Cable for LED w/ disconnect_250-feet	\$ 845.00
One (1)	Delivery, Installation & Materials	<u>\$ 600.00*</u>
	Light Repair Total:	\$1,445.00
	<u>ADDITIONAL RECOMMENDED REPAIRS</u>	
One (1)	Pump Cable for 7.5hp_250-feet	\$2,460.00
One (1)	Deluxe Motor Control Box for 7.5HP	\$1,275.00
One (1)	Delivery, Installation & Materials	<u>\$1,050.00</u>
	Recommended Repair Total:	<u>\$4,785.00</u>
	Estimated Project Total (if performed concurrently):	\$5,630.00*

*Light cable installation charge waived if installed concurrently with the new pump cable.
One-Year Limited Warranty - cable warranty is void if cable fails due to physical damage. (Ex: fishing hooks, wildlife bites, boat propellers, etc)

THIS OFFER IS GOOD FOR THIRTY (30) DAYS FROM DATE OF QUOTATION.

ALLSTATE RESOURCE MANAGEMENT, INC.

CUSTOMER ACCEPTANCE -
 The above prices, specifications and conditions are satisfactory and are hereby accepted and the signer acknowledges that they are authorized to execute this document.

By: _____

By: _____

Dated: _____

REPAIR WARRANTY (Standard)

Limited Warranty: One-Year Parts & Labor

All materials (exclusive of standard light bulbs), used in the performance of the repair are guaranteed by the manufacturer to be free from defects of materials and/or workmanship for a period of one year from date of installation. The manufacturer's liability is expressly limited to the repair or replacement of such parts that, in the manufacturer's opinion, were damaged by defect and not misuse. The warranty does not cover loss of use during any warranty repair period.

Any materials manufactured by others are guaranteed to the extent as set forth in that manufacturer's warranty.

The only liability assumed by the manufacturer(s) is for the quality of the equipment supplied as set forth in the materials warranty.

The labor involved in the act of repair is guaranteed for a period of one year from the date of installation. The installer's guarantee is expressly limited to the repair or replacement of such parts that were damaged caused by defect and not misuse. The guarantee will not apply to any product that has been subject to negligence, vandalism or that has not been maintained/serviced on a regular basis. Furthermore, damage caused by naturally occurring events such as lighting strike, fire, flood, hurricane, etc. are excluded from this warranty.

After the expiration of the labor warranty it is the purchaser's responsibility to incur all applicable labor, material and shipping charges not covered under the manufacturer's product warranty. If product repair or returning material to the manufacturer is necessary, any manufacturer service charges are additionally the responsibility of the purchaser.

NOTE

Because of the electrical equipment involved, floating fountains are not designed for waterways where swimming or water sports are permitted. The installation and operation of electrical equipment underwater, may present a potentially hazardous condition if not carried out by qualified licensed personnel in strict accordance with The National Electrical Code and applicable local safety regulation. The Code requires the use of a class "A" ground fault circuit interrupter (GFCI) on each submersible equipment circuit over 15 volts.

TERRACINA FOUNTAIN INFORMATION LIST (12/1/2020) updated (

Allstate

Lake #	Fountain #	BRAND	SIZE (HP)	VOLTAGE	NOZZLE SERIES	NOZZLE TYPE	PURCHASE DATE	WARRANTY FOUNTAIN WARRANT ENDS	WARRANTY LIGHTS	CABLE LENGTH	LIGHT WARRANTY	LIGHT WARRANTY ENDS	REPAIRS MADE	REPAIRS MADE 2022	Cost of Repairs	REPAIRS MADE 2023	Cost of Repairs	REPAIRS MADE 2024	Cost of Repairs
1	1	Aqua Control	7.5	230v / 1p	Titian	Fluer Di Lis	2019	4 Year	2023	4 x 80w LED	250'	3 YEARS	2022	2019 - Replaced Both Cables after install 2019 - Replaced Both Cables after install					
2	2	Aqua Control	7.5	230v / 1p	Titian	Fluer Di Lis	2019	4 Year	2023	4 x 80w LED	250'	3 YEARS	2022						
3	3	Aqua Master	5	230v / 1p	N/A	Geyser	2018	N/A	N/A	4 x 30w LED	450'	N/A	N/A	2019-Replaced Motor, replaced capacitors , Repaired Lights		02.20.23 Fountain Lights	\$1730.00 Total Inv \$3460 Inv#24676	09.23.24 New 5 HP-AM Power Unit (3 year Warranty Sept 2027)	\$4,275.00
4	4	Aqua Master	5	230v / 1p	N/A	Geyser	2018	N/A	N/A	4 x 30w LED	300'	N/A	N/A	Replaced Motor, replaced GFCT	08.10.22 1X Fountain / Aerator Maintenance Services-AM Power Unit Factory Repair-SHP, Removal, Handling Shipment Prep, Re- Assembly and Installation Approved 09.12.22	\$2,625 Paid 06.01.23 \$4,540.00	02.20.23 Fountain Lights 04.12.23 1X Fountain/Aerator Maint. Services-AM Power Unit Factory Repair-SHP, Removal, Handling Shipment Prep, Re- Assembly and Installation	\$1730.00 Total Inv \$3460 Inv#24676 \$2625.00 Inv#20527	
5	5	Cascade	7.5	230v / 1p	N/A	Geyser	N/A	No	No	3 x 80w LED	300'	3 YEARS	N/A	12/2020 - Replaced Pump Cables Motor and Pump) 6/2019 - replaced Light cable, Installed New LED	04.08.22 Proposal Approved: 04.11.22 New Set of White LED Submersible Fountain Lights Warranty: 3 year Parts, 1 year Labor	(2630*3 for fountain 5,6,7 paid 7890.00 on 01.06.23)	12.14.23 Motor Control Box Delox 7.5hp	1195	
6	6	Cascade	7.5	230v / 1p	N/A	Geyser	N/A	No	No	3 x 80w LED	200'	3 YEARS	N/A	2016 - New Motor, New Nozzle, Replaced Motor Control, 2017 - Replaced capacitors 2018 - placed capacitors and GFI, 2019 - Installed New LED	04.08.22 Proposal Approved: 04.11.22 New Set of White LED Submersible Fountain Lights Warranty: 3 year Parts, 1 year Labor	Est \$2,630.00			
7																			
8																			
9																			
10																			
11	7	Aqua Control	5	230v / 1p	Select Series 2	Trillium	2020	5 Year	10.26.25	3 x 30w LED	250'	3 YEARS	2023	Replaced Both Motor and Light Cables	04.08.22 Proposal Approved: 04.11.22 New Set of White LED Submersible Fountain Lights Warranty: 3 year Parts, 1 year Labor	Est \$2,630.00	12.19.23 1x Motor Replacement Only Part Covered under Warranty	600	
12	8	Aqua Control	5	230v / 1p	Select Series 2	Trillium	2020	5 Year	10.26.25	3 x 30w LED	250'	3 YEARS	2023	Replaced Both Motor and Light Cables					

LAST 2 REMOVED FOUNTAINS

Lake 1 then Lake 11	Cascade	7.5	230v / 1p	Geyser	N/A	N/A	3 x 80w LED	250	Moved from Lake 1 to Lake 11, Lots of work been done to fountain prior to being moved	05.25.22 Proposal Approved 07.11.22 New light cable 275ft-	Est \$775.00								
lake 2 then Lake 12	Cascade	7.5	230v / 1p	Geyser	N/A	N/A	3 x 80w LED	250	Moved from Lake 2 to Lake 12, Lots of work been done to fountain prior to being moved										

12.14.23 1x Fountain/ Aerator Maint Services-Parts under warranty, Install & Materials only 12.14.23 Fountain/Service-Motor Cable 4-wire 8 G_275 Feet Kit, Install & Materials
12.14.23 \$600 12.14.23 3,348.00

Terracina
Community Development District

**Financial Report For
January 2025**

**TERRACINA COMMUNITY DEVELOPMENT DISTRICT
MONTHLY FINANCIAL REPORT
JANUARY 2025**

	Annual Budget 10/1/24 - 9/30/25	Actual Jan-25	Year To Date Actual 10/1/24 - 1/31/25
REVENUES			
O & M ASSESSMENTS	171,041	3,087	154,363
DEBT ASSESSMENTS	314,087	5,680	284,079
OTHER REVENUES	0	0	0
INTEREST INCOME	480	0	2,379
Total Revenues	\$ 485,608	\$ 8,767	\$ 440,821
EXPENDITURES			
SUPERVISOR FEES	7,000	0	800
PAYROLL TAXES - EMPLOYER	560	0	61
AQUATIC LAKE MAINTENANCE	23,000	1,796	7,031
FOUNTAIN MAINTENANCE	18,000	659	6,854
ENGINEERING/INSPECTIONS	6,000	0	0
MANAGEMENT	38,124	3,177	12,708
SECRETARIAL	4,200	350	1,400
LEGAL	7,000	0	315
ASSESSMENT ROLL	8,000	45	0
AUDIT FEES	3,500	0	0
INSURANCE	7,500	0	7,202
LEGAL ADVERTISING	1,400	0	240
MISCELLANEOUS	1,000	1	181
POSTAGE	250	0	0
OFFICE SUPPLIES	600	6	118
DUES & SUBSCRIPTIONS	175	0	175
TRUSTEE FEES	4,000	0	0
CONTINUING DISCLOSURE FEE	350	0	0
WEBSITE MANAGEMENT	2,000	166	667
CONTINGENCY/FOUNTAINS	28,600	0	0
Total Expenditures	\$ 161,259	\$ 6,200	\$ 37,752
REVENUES LESS EXPENDITURES	\$ 324,349	\$ 2,567	\$ 403,069
BOND PAYMENTS	(295,242)	(5,455)	(270,036)
BALANCE	\$ 29,107	\$ (2,888)	\$ 133,033
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,702)	(85)	(4,979)
DISCOUNTS FOR EARLY PAYMENTS	(19,405)	(263)	(17,468)
EXCESS/ (SHORTFALL)	\$ -	\$ (3,236)	\$ 110,586
CARRYOVER FROM PRIOR YEAR	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (3,236)	\$ 110,586

Bank Balance As Of 1/31/25	\$ 276,399.71
Accounts Payable As Of 1/31/25	\$ 11,722.04
Accounts Receivable As Of 1/31/25	\$ -
Available Funds As Of 1/31/25	\$ 264,677.67

Terracina Community Development District
Budget vs. Actual
October 2024 through January 2025

	<u>Oct 24 - Jan 25</u>	<u>24/25 Budget</u>	<u>\$ Over Budget</u>	<u>% of Budget</u>
Income				
363.100 · O & M Assessments	154,363.25	171,041.00	-16,677.75	90.25%
363.810 · Debt Assessments	284,079.34	314,087.00	-30,007.66	90.45%
363.820 · Debt Assessment-Paid To Trustee	-270,035.71	-295,242.00	25,206.29	91.46%
363.830 · Tax Collector Fee	-4,979.75	-9,702.00	4,722.25	51.33%
363.831 · Discounts For Early Payment	-17,468.09	-19,405.00	1,936.91	90.02%
369.401 · Interest Income	2,379.00	480.00	1,899.00	495.63%
Total Income	<u>148,338.04</u>	<u>161,259.00</u>	<u>-12,920.96</u>	<u>91.99%</u>
Expense				
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	7,031.00	23,000.00	-15,969.00	30.57%
511.307 · Fountain Maintenance	6,854.00	18,000.00	-11,146.00	38.08%
511.310 · Engineering	0.00	6,000.00	-6,000.00	0.0%
511.311 · Management Fees	12,708.00	38,124.00	-25,416.00	33.33%
511.312 · Secretarial Fees	1,400.00	4,200.00	-2,800.00	33.33%
511.315 · Legal Fees	315.01	7,000.00	-6,684.99	4.5%
511.318 · Assessment/Tax Roll	0.00	8,000.00	-8,000.00	0.0%
511.320 · Audit Fees	0.00	3,500.00	-3,500.00	0.0%
511.450 · Insurance	7,202.00	7,500.00	-298.00	96.03%
511.480 · Legal Advertisements	239.93	1,400.00	-1,160.07	17.14%
511.512 · Miscellaneous	181.16	1,000.00	-818.84	18.12%
511.513 · Postage and Delivery	0.00	250.00	-250.00	0.0%
511.514 · Office Supplies	118.35	600.00	-481.65	19.73%
511.540 · Dues, License & Subscriptions	175.00	175.00	0.00	100.0%
511.733 · Trustee Fees	0.00	4,000.00	-4,000.00	0.0%
511.734 · Continuing Disclosure Fee	0.00	350.00	-350.00	0.0%
511.750 · Website Management	666.64	2,000.00	-1,333.36	33.33%
511.800 · Contingency/Fountains	0.00	28,600.00	-28,600.00	0.0%
Total Expense	<u>37,752.29</u>	<u>161,259.00</u>	<u>-123,506.71</u>	<u>23.41%</u>
Net Income	<u><u>110,585.75</u></u>	<u><u>0.00</u></u>	<u><u>110,585.75</u></u>	<u><u>100.0%</u></u>

Terracina Community Development District
Expenditures
October 2024 through January 2025

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Memo</u>	<u>Amount</u>
Expenditures					
511.122 · PR Tax Expense					
	11/15/2024	PR 11.13.24		mtg 11.13.24 ck 11.18.24 (Colella L, Colella G, Ameer S, Saunders C)	61.20
Total 511.122 · PR Tax Expense					<u>61.20</u>
511.131 · Supervisor Fees					
	11/15/2024	PR 11.13.24		mtg 11.13.24 ck 11.18.24 (Colella L, Colella G, Ameer S, Saunders C)	800.00
Total 511.131 · Supervisor Fees					<u>800.00</u>
511.301 · Aquatic Lake Maintenance					
	10/01/2024	12050	Allstate Resource Management Inc.	Lake, Mitigation and Debris Management Services Recurring	1,695.00
	10/01/2024	12050	Allstate Resource Management Inc.	Debris Removal Services Recurring	50.00
	11/01/2024	12842	Allstate Resource Management Inc.	Lake, Mitigation and Debris Management Services Recurring	1,695.00
	11/01/2024	12842	Allstate Resource Management Inc.	Debris Removal Services Recurring	50.00
	12/01/2024	13601	Allstate Resource Management Inc.	Lake, Mitigation and Debris Management Services Recurring	1,695.00
	12/01/2024	13601	Allstate Resource Management Inc.	Debris Removal Services Recurring	50.00
	01/01/2025	14412	Allstate Resource Management Inc.	Lake, Mitigation and Debris Management Services Recurring	1,745.00
	01/01/2025	14412	Allstate Resource Management Inc.	Debris Removal Services Recurring	51.00
Total 511.301 · Aquatic Lake Maintenance					<u>7,031.00</u>
511.307 · Fountain Maintenance					
	10/01/2024	12050	Allstate Resource Management Inc.	Fountain/Aerator Maintenance Services Recurring	640.00
	11/01/2024	12842	Allstate Resource Management Inc.	Fountain/Aerator Maintenance Services Recurring	640.00
	12/01/2024	13601	Allstate Resource Management Inc.	Fountain/Aerator Maintenance Services Recurring	640.00
	12/06/2024	14976	Allstate Resource Management Inc.	1X Fountain / Aerator Maintenance Services-5HP AM Power Unit wXL	4,275.00
	01/01/2025	14412	Allstate Resource Management Inc.	Fountain/Aerator Maintenance Services Recurring	659.00
Total 511.307 · Fountain Maintenance					<u>6,854.00</u>
511.311 · Management Fees					
	10/31/2024	2024-1419	Special District Services, Inc.	Management Fee Oct 2024	3,177.00
	11/30/2024	2024-1555	Special District Services, Inc.	Management Fee Nov 2024	3,177.00
	12/31/2024	2024-1786	Special District Services, Inc.	Management Fee Dec 2024	3,177.00
	01/31/2025	2025-0028	Special District Services, Inc.	Management Jan 2025	3,177.00
Total 511.311 · Management Fees					<u>12,708.00</u>
511.312 · Secretarial Fees					
	10/31/2024	2024-1419	Special District Services, Inc.	Secretarial Oct 2024	350.00
	11/30/2024	2024-1555	Special District Services, Inc.	Secretarial Nov 2024	350.00
	12/31/2024	2024-1786	Special District Services, Inc.	Secretarial Dec 2024	350.00
	01/31/2025	2025-0028	Special District Services, Inc.	Secretarial Jan 2025	350.00
Total 511.312 · Secretarial Fees					<u>1,400.00</u>

Terracina Community Development District
Expenditures
October 2024 through January 2025

	<u>Date</u>	<u>Invoice #</u>	<u>Vendor</u>	<u>Memo</u>	<u>Amount</u>
511.315 · Legal Fees					
	10/29/2024	132092	Caldwell Pacetti Edwards Schoech & Viator	Legal Services Oct 2024	90.00
	11/25/2024	132134	Caldwell Pacetti Edwards Schoech & Viator	Legal Services Nov 2024	112.50
	12/30/2024	132189	Caldwell Pacetti Edwards Schoech & Viator	Legal Services Dec 2024	67.51
	01/28/2025	132266	Caldwell Pacetti Edwards Schoech & Viator	Legal Services Jan 2025	45.00
Total 511.315 · Legal Fees					<u>315.01</u>
511.450 · Insurance					
	10/01/2024	24789	Egis Insurance & Risk Advisors	Policy #100124064 10/01/2024-10/01/2025 FL Insurance Alliance	<u>7,202.00</u>
Total 511.450 · Insurance					<u>7,202.00</u>
511.480 · Legal Advertisements					
	11/30/2024	0006818889	Gannett Florida LocaliQ	FY 24/25 Mtg Schedule	<u>239.93</u>
Total 511.480 · Legal Advertisements					<u>239.93</u>
511.512 · Miscellaneous					
	10/31/2024	2024-1419	Special District Services, Inc.	Travel Sept 2024	4.82
	11/15/2024	PR 11.13.24		mtg 11.13.24 ck 11.18.24 (Colella L, Colella G, Ameer S, Saunders C)	53.00
	11/27/2024	24392	The Commons Vista Park, LLC	Terracina CDD Reg Board Mtg	53.50
	12/22/2024	25265	The Commons Vista Park, LLC	Terracina CDD Reg Board Mtg	58.85
	12/31/2024	2024-1786	Special District Services, Inc.	Travel Nov 2024	10.45
	01/23/2025	25657	The Commons Vista Park, LLC	Terracina CDD Reg Board Mtg	<u>0.54</u>
Total 511.512 · Miscellaneous					<u>181.16</u>
511.514 · Office Supplies					
	10/31/2024	2024-1419	Special District Services, Inc.	Copier Sept 2024	48.15
	10/31/2024	2024-1419	Special District Services, Inc.	Meeting Book Sept 2024	28.00
	11/30/2024	2024-1555	Special District Services, Inc.	Copier Oct 2024	3.75
	12/31/2024	2024-1786	Special District Services, Inc.	Copier Nov 2024	12.90
	12/31/2024	2024-1786	Special District Services, Inc.	Meeting Books Nov 2024	20.00
	01/31/2025	2025-0028	Special District Services, Inc.	Copier Dec 2024	<u>5.55</u>
Total 511.514 · Office Supplies					<u>118.35</u>
511.540 · Dues, License & Subscriptions					
	10/01/2024	90751	Florida Commerce	Fiscal Year 2024-2025 Special District Fee	<u>175.00</u>
Total 511.540 · Dues, License & Subscriptions					<u>175.00</u>
511.750 · Website Management					
	10/31/2024	2024-1419	Special District Services, Inc.	Website Oct 2024	166.66
	11/30/2024	2024-1555	Special District Services, Inc.	Website Nov 2024	166.66
	12/31/2024	2024-1786	Special District Services, Inc.	Website Dec 2024	166.66
	01/31/2025	2025-0028	Special District Services, Inc.	Website Jan 2025	<u>166.66</u>
Total 511.750 · Website Management					<u>666.64</u>
Total Expenditures					<u>37,752.29</u>

**Terracina Community Development District
Balance Sheet
As of January 31, 2025**

	Operating Fund	Capital Projects Fund	Debt Service Fund	General Fixed Assets Fund	Long Term Debt Fund	TOTAL
ASSETS						
Current Assets						
Checking/Savings Bank Account	276,399.71	0.00	0.00	0.00	0.00	276,399.71
Total Checking/Savings	276,399.71	0.00	0.00	0.00	0.00	276,399.71
Total Current Assets	276,399.71	0.00	0.00	0.00	0.00	276,399.71
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	-1,003,085.00	0.00	-1,003,085.00
Accum Depreciation - Fountains	0.00	0.00	0.00	-21,648.00	0.00	-21,648.00
Total Fixed Assets	0.00	0.00	0.00	860,030.00	0.00	860,030.00
Other Assets						
Investments - Interest Account	0.00	0.00	3.31	0.00	0.00	3.31
Investments - Reserve Account	0.00	0.00	16,510.11	0.00	0.00	16,510.11
Investments - Revenue Account	0.00	0.00	298,423.88	0.00	0.00	298,423.88
Investments - Prepayment Fund	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Sinking Fund	0.00	0.00	36.43	0.00	0.00	36.43
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	0.00	0.00	0.00	0.00
Amount Available In DSF	0.00	0.00	0.00	0.00	314,973.73	314,973.73
Amount To Be Provided	0.00	0.00	0.00	0.00	1,834,026.27	1,834,026.27
Total Other Assets	0.00	0.00	314,973.73	0.00	2,149,000.00	2,463,973.73
TOTAL ASSETS	276,399.71	0.00	314,973.73	860,030.00	2,149,000.00	3,600,403.44
LIABILITIES & EQUITY						
Liabilities						
Current Liabilities						
Accounts Payable						
Accounts Payable	11,722.04	0.00	0.00	0.00	0.00	11,722.04
Total Accounts Payable	11,722.04	0.00	0.00	0.00	0.00	11,722.04
Total Current Liabilities	11,722.04	0.00	0.00	0.00	0.00	11,722.04
Long Term Liabilities						
Special Assessment Debt (2021)	0.00	0.00	0.00	0.00	2,149,000.00	2,149,000.00
Total Long Term Liabilities	0.00	0.00	0.00	0.00	2,149,000.00	2,149,000.00
Total Liabilities	11,722.04	0.00	0.00	0.00	2,149,000.00	2,160,722.04
Equity						
Net Income	110,585.75	0.00	240,316.49	0.00	0.00	350,902.24
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	154,091.92	0.00	74,657.24	-1,024,733.00	0.00	-795,983.84
Total Equity	264,677.67	0.00	314,973.73	860,030.00	0.00	1,439,681.40
TOTAL LIABILITIES & EQUITY	276,399.71	0.00	314,973.73	860,030.00	2,149,000.00	3,600,403.44