



Rizzetta & Company

Tara Community Development District

www.taracdd.org

Approved Proposed Budget for Fiscal Year 2022/2023

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Rizzetta & Company

**Approved Proposed Budget
Tara Community Development District
General Fund
Fiscal Year 2022/2023**

	Chart of Accounts Classification	Actual YTD through 04/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022
1							
2	REVENUES						
3							
4	Interest Earnings						
5	Interest Earnings	\$ 38	\$ 65	\$ -	\$ 65	\$ -	\$ -
6	Special Assessments						
7	Tax Roll*	\$ 654,251	\$ 654,251	\$ 650,162	\$ 4,089	\$ 650,162	\$ -
8							
9	TOTAL REVENUES	\$ 654,289	\$ 654,316	\$ 650,162	\$ 4,154	\$ 650,162	\$ -
10							
11	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ 28,348	\$ 28,348
12							
13	TOTAL REVENUES AND BALANCE FORWARD	\$ 654,289	\$ 654,316	\$ 650,162	\$ 4,154	\$ 678,510	\$ 28,348
14							
15	EXPENDITURES - ADMINISTRATIVE						
16							
17	Legislative						
18	Supervisor Fees	\$ 6,000	\$ 10,286	\$ 12,000	\$ 1,714	\$ 12,000	\$ -
19	Financial & Administrative						
20	Administrative Services	\$ 2,333	\$ 4,000	\$ 4,000	\$ -	\$ 4,000	\$ -
21	District Management	\$ 14,593	\$ 25,017	\$ 25,017	\$ 0	\$ 26,018	\$ 1,001
22	District Engineer	\$ 5,245	\$ 8,991	\$ 10,000	\$ 1,009	\$ 10,000	\$ -
23	Disclosure Report	\$ 1,000	\$ 1,000	\$ 1,000	\$ -	\$ 1,000	\$ -
24	Trustees Fees	\$ 3,803	\$ 3,803	\$ 4,000	\$ 197	\$ 4,000	\$ -
25	Assessment Roll	\$ 5,000	\$ 5,000	\$ 5,000	\$ -	\$ 5,200	\$ 200
26	Financial & Revenue Collections	\$ 2,625	\$ 4,500	\$ 4,500	\$ -	\$ 4,680	\$ 180
27	Accounting Services	\$ 10,710	\$ 18,360	\$ 18,360	\$ -	\$ 19,094	\$ 734
28	Auditing Services	\$ 3,458	\$ 3,458	\$ 3,500	\$ 42	\$ 3,575	\$ 75
29	Public Officials Liability Insurance	\$ 2,655	\$ 2,655	\$ 2,782	\$ 127	\$ 3,186	\$ 404
30	Legal Advertising	\$ 149	\$ 255	\$ 1,500	\$ 1,245	\$ 1,500	\$ -
31	Dues, Licenses & Fees	\$ 175	\$ 300	\$ 650	\$ 350	\$ 650	\$ -
32	Miscellaneous Mailings	\$ 2,132	\$ 2,132	\$ 2,500	\$ 368	\$ 2,500	\$ -
33	Bank Fees	\$ -	\$ -	\$ -	\$ -	\$ 500	\$ 500
34	Website Hosting, Maintenance, Backup (and Email)	\$ 2,868	\$ 3,917	\$ 4,000	\$ 83	\$ 4,000	\$ -
35	Legal Counsel						
36	District Counsel	\$ 9,032	\$ 15,483	\$ 15,000	\$ (483)	\$ 15,000	\$ -
37							
38	Administrative Subtotal	\$ 71,778	\$ 109,157	\$ 113,809	\$ 4,652	\$ 116,903	\$ 3,094
39							
40	EXPENDITURES - FIELD OPERATIONS						
41							
42	Security Operations						
43	Security Monitoring Services	\$ 2,983	\$ 5,114	\$ 4,500	\$ (614)	\$ 4,500	\$ -
44	Electric Utility Services						
45	Utility Services	\$ 21,676	\$ 37,159	\$ 34,000	\$ (3,159)	\$ 39,000	\$ 5,000
46	Utility - Recreation Facilities	\$ 3,392	\$ 5,815	\$ 7,000	\$ 1,185	\$ 7,000	\$ -
47	Gas Utility Services						
48	Utility Services	\$ 7,675	\$ 13,157	\$ 8,500	\$ (4,657)	\$ 14,000	\$ 5,500
49	Water-Sewer Combination Services						
50	Utility Services	\$ 2,130	\$ 3,651	\$ 3,500	\$ (151)	\$ 4,500	\$ 1,000
51	Stormwater Control						
52	Fountain Service Repairs & Maintenance	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ 1,200	\$ -
53	Lake/Pond Bank Maintenance	\$ 1,850	\$ 3,171	\$ 5,000	\$ 1,829	\$ 3,500	\$ (1,500)
54	Aquatic Maintenance	\$ 18,585	\$ 31,860	\$ 31,860	\$ -	\$ 33,453	\$ 1,593
55	Aquatic Plant Replacement	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
56	Stormwater System Maintenance	\$ 435	\$ 746	\$ 7,000	\$ 6,254	\$ 7,000	\$ -
57	Other Physical Environment						
58	Property Insurance	\$ 6,545	\$ 6,545	\$ 6,678	\$ 133	\$ 7,854	\$ 1,176
59	General Liability Insurance	\$ 3,108	\$ 3,108	\$ 3,256	\$ 148	\$ 3,730	\$ 474
60	Entry & Walls Maintenance	\$ 750	\$ 1,286	\$ 5,000	\$ 3,714	\$ 5,000	\$ -
61	Landscape Maintenance	\$ 119,249	\$ 204,427	\$ 189,950	\$ (14,477)	\$ 197,000	\$ 7,050
62	Irrigation Repairs	\$ 13,045	\$ 22,363	\$ 15,000	\$ (7,363)	\$ 15,000	\$ -
63	Landscape Replacement Plants, Shrubs, Trees	\$ 3,433	\$ 5,885	\$ 18,500	\$ 12,615	\$ 18,500	\$ -
64	Well Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
65	Tree Trimming/Encroachment Services	\$ 2,786	\$ 4,776	\$ 15,000	\$ 10,224	\$ 15,000	\$ -
66	Holiday Decorations	\$ 2,933	\$ 2,933	\$ 4,000	\$ 1,067	\$ 4,000	\$ -
67	Landscape - Mulch	\$ -	\$ -	\$ 21,250	\$ 21,250	\$ 21,250	\$ -
68	Annals	\$ 9,200	\$ 12,000	\$ 10,836	\$ (1,164)	\$ 18,000	\$ 7,164
69	Landscape Miscellaneous	\$ -	\$ -	\$ -	\$ -	\$ 8,000	\$ 8,000
70	Parks & Recreation						
71	Management Contract	\$ 19,860	\$ 34,046	\$ 9,600	\$ (24,446)	\$ 9,600	\$ -
72	Payroll Reimbursement	\$ -	\$ -	\$ 27,593	\$ 27,593	\$ 31,360	\$ 3,767
73	Computer Support, Maintenance & Repair	\$ -	\$ -	\$ 1,000	\$ 1,000	\$ 1,000	\$ -
74	Facility Supplies	\$ 3,928	\$ 6,734	\$ 4,000	\$ (2,734)	\$ 4,000	\$ -
75	Athletic/Park Court/Field Repairs	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
76	Lighting Replacement	\$ 339	\$ 581	\$ 3,000	\$ 2,419	\$ 2,500	\$ (500)
77	Clubhouse Miscellaneous Expense	\$ 1,873	\$ 3,211	\$ 8,930	\$ 5,719	\$ 8,500	\$ (430)
78	Vehicle Maintenance	\$ 1,115	\$ 1,911	\$ 2,000	\$ 89	\$ 2,000	\$ -
79	Pool Service Contract	\$ 4,200	\$ 7,200	\$ 7,200	\$ -	\$ 7,200	\$ -
80	Pool Repairs	\$ 12,283	\$ 21,057	\$ 5,000	\$ (16,057)	\$ 5,000	\$ -
81	Facility A/C & Heating Maintenance & Repair	\$ 540	\$ 926	\$ 2,800	\$ 1,874	\$ 2,800	\$ -
82	Access Control Maintenance & Repair	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
83	Telephone Fax, Internet	\$ 1,878	\$ 3,219	\$ 2,500	\$ (719)	\$ 3,360	\$ 860
84	Clubhouse - Facility Janitorial Service	\$ 4,500	\$ 7,714	\$ 7,200	\$ (514)	\$ 7,800	\$ 600
85	Furniture Repair/Replacement	\$ 3,517	\$ 6,029	\$ 1,000	\$ (5,029)	\$ 1,000	\$ -

Approved Proposed Budget
Tara Community Development District
General Fund
Fiscal Year 2022/2023

2.

	Chart of Accounts Classification	Actual YTD through 04/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022
86	Office Supplies	\$ 274	\$ 470	\$ 1,500	\$ 1,030	\$ 1,000	\$ (500)
87	Contingency						
88	Miscellaneous Contingency	\$ 17,578	\$ 30,134	\$ 20,000	\$ (10,134)	\$ 20,000	\$ -
89	Special Projects	\$ 3,300	\$ 5,657	\$ 29,000	\$ 23,343	\$ 15,000	\$ (14,000)
90							
91	Field Operations Subtotal	\$ 294,960	\$ 492,884	\$ 536,353	\$ 43,469	\$ 561,607	\$ 25,254
92							
93	Contingency for County TRIM Notice						
94							
95	TOTAL EXPENDITURES	\$ 366,738	\$ 602,041	\$ 650,162	\$ 48,121	\$ 678,510	\$ 28,348
96							
97	EXCESS OF REVENUES OVER EXPENDITURES	\$ 287,551	\$ 52,275	\$ -	\$ 52,275	\$ -	\$ -
98							

Approved Proposed Budget
Tara Community Development District
Reserve Fund
Fiscal Year 2022/2023

	Chart of Accounts Classification	Actual YTD through 04/30/22	Projected Annual Totals 2021/2022	Annual Budget for 2021/2022	Projected Budget variance for 2021/2022	Budget for 2022/2023	Budget Increase (Decrease) vs 2021/2022
1							
2	REVENUES						
3	Interest Earnings						
4	Interest Earnings	19	19	0	\$ 19	0	\$ -
5	Special Assessments						
6	Tax Roll*	\$ 32,500	\$ 32,500	\$ 32,500	\$ -	\$ 32,500	\$ -
7							
8	TOTAL REVENUES	\$ 32,519	\$ 32,519	\$ 32,500	\$ 19	\$ 32,500	\$ -
9							
10	Balance Forward from Prior Year	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
11							
12	TOTAL REVENUES AND BALANCE FORWARD	\$ 32,519	\$ 32,519	\$ 32,500	\$ 19	\$ 32,500	\$ -
13							
14							
15	EXPENDITURES						
16							
17	Contingency						
18	Capital Reserves	\$ -	\$ -	\$ 32,500	\$ 32,500	\$ 32,500	\$ -
19	Capital Outlay	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
20							
21	TOTAL EXPENDITURES	\$ -	\$ -	\$ 32,500	\$ 32,500	\$ 32,500	\$ -
22							
23	EXCESS OF REVENUES OVER EXPENDITURES	\$ 32,519	\$ 32,519	\$ -	\$ 32,519	\$ -	\$ -
24							

**Tara Community Development District
Debt Service
Fiscal Year 2022/2023**

Chart of Accounts Classification	Series 2012A-1	Series 2012A-2	Budget for 2022/2023
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$ 155,654.46	\$ 51,537.48	\$ 207,191.95
TOTAL REVENUES	\$ 155,654.46	\$ 51,537.48	\$ 207,191.95
EXPENDITURES			
Administrative			
Financial & Administrative			
Debt Service Obligation	\$ 155,654.46	\$ 51,537.48	\$ 207,191.95
Administrative Subtotal	\$ 155,654.46	\$ 51,537.48	\$ 207,191.95
TOTAL EXPENDITURES	\$ 155,654.46	\$ 51,537.48	\$ 207,191.95
EXCESS OF REVENUES OVER EXPENDITURES	\$ -	\$ -	\$ -

Manatee County Collection Costs (3%) and Early Payment Discounts (4%): 7.0%

Gross assessments \$ 222,787.04

Notes:

Tax Roll Collection Costs and Early Payment Discount is 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Tara Community Development District

FISCAL YEAR 2022/2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2022/2023 O&M Budget		\$682,662.00
County Collection Cost @:	3%	\$22,021.35
Early Payment Discount @:	4%	\$29,361.81
2022/2023 Total:		<u><u>\$734,045.16</u></u>

2021/2022 O&M Budget	\$682,662.00
2022/2023 O&M Budget	\$682,662.00
Total Difference:	<u><u>\$0.00</u></u>

	<u>PER UNIT ANNUAL ASSESSMENT</u>		<u>Proposed Increase / Decrease</u>	
	<u>2021/2022</u>	<u>2022/2023</u>	<u>\$</u>	<u>%</u>
Debt Service - Multi-Family	\$141.76	\$141.76	\$0.00	0.00%
Operations/Maintenance - Multi-Family	\$292.57	\$292.57	\$0.00	0.00%
Total	<u>\$434.33</u>	<u>\$434.33</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Standard	\$175.11	\$175.11	\$0.00	0.00%
Operations/Maintenance - Standard	\$886.57	\$886.57	\$0.00	0.00%
Total	<u>\$1,061.68</u>	<u>\$1,061.68</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Deluxe	\$216.80	\$216.80	\$0.00	0.00%
Operations/Maintenance - Deluxe	\$1,037.29	\$1,037.29	\$0.00	0.00%
Total	<u>\$1,254.09</u>	<u>\$1,254.09</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Estates	\$266.83	\$266.83	\$0.00	0.00%
Operations/Maintenance - Estates	\$1,329.86	\$1,329.86	\$0.00	0.00%
Total	<u>\$1,596.69</u>	<u>\$1,596.69</u>	<u>\$0.00</u>	<u>0.00%</u>
Debt Service - Golf Club	\$46,450.12	\$46,450.12	\$0.00	0.00%
Operations/Maintenance - Golf Club	\$38,415.11	\$38,415.11	\$0.00	0.00%
Total	<u>\$84,865.23</u>	<u>\$84,865.23</u>	<u>\$0.00</u>	<u>0.00%</u>

TARA COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$682,662.00
COLLECTION COSTS @	3.0%	\$22,021.35
EARLY PAYMENT DISCOUNT @	4.0%	\$29,361.81
TOTAL O&M ASSESSMENT		<u>\$734,045.16</u>

UNITS ASSESSED

<u>LOT SIZE</u>	<u>SERIES 2012</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>		
	<u>O&M</u>	<u>DEBT SERVICE</u> ^{(1) (2)}	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>
Multi-Family	524	493	172.92	20.89%	\$153,305.82
Standard	232	230	232.00	28.02%	\$205,684.43
Deluxe	163	160	190.71	23.03%	\$169,077.92
Estates	126	118	189.00	22.83%	\$167,561.88
Golf Club	1	1	43.33	5.23%	\$38,415.11
	<u>1046</u>	<u>1002</u>	<u>827.96</u>	<u>100.00%</u>	<u>\$734,045.16</u>

<u>PER LOT ANNUAL ASSESSMENT</u>			
<u>2012A-1 DEBT</u>		<u>2012A-2 DEBT</u>	<u>TOTAL</u> ⁽⁴⁾
<u>O&M</u>	<u>SERVICE</u> ⁽³⁾	<u>SERVICE</u> ⁽³⁾	
\$292.57	\$106.50	\$35.26	\$434.33
\$886.57	\$131.55	\$43.56	\$1,061.68
\$1,037.29	\$162.87	\$53.93	\$1,254.09
\$1,329.86	\$200.46	\$66.37	\$1,596.69
\$38,415.11	\$34,895.91	\$11,554.21	\$84,865.23

LESS: Manatee County Collection Costs (3%) and Early Payment Discounts (4%) (\$51,383.16)

Net Revenue to be Collected \$682,662.00

(1) Reflects 44 (forty-four) Series 2012 prepayments.

(2) Reflects the number of total lots with Series 2012 debt outstanding.

(3) Annual debt service assessment per lot adopted in connection with the Series 2012A-1 and 2012A-2 bond issues. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

(4) Annual assessment that will appear on November 2022 Manatee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

GENERAL FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The General Fund Budget Account Category Descriptions are subject to change at any time depending on their application to the District. Please note, that not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

EXPENDITURES – ADMINISTRATIVE:

Supervisor Fees: The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Administrative Services: The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles, and phone calls.

District Management: The District as required by statute, will contract with a firm to provide for the management and administration of the District's day-to-day needs. These services include the conducting of board meetings, workshops, the overall administration of District functions, all required state, and local filings, preparation of the annual budget, purchasing, risk management, preparing various resolutions, and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

District Engineer: The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.



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Disclosure Report: The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees: The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Assessment Roll: The District will contract with a firm to prepare, maintain and certify the assessment roll(s) and annually levy a non-ad Valorem assessment for operating and debt service expenses.

Financial & Revenue Collections: Services of the Collection Agent include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. The Collection Agent also maintains and updates the District's lien book(s) annually and provides for the release of liens on the property after the full collection of bond debt levied on particular properties.

Accounting Services: Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Auditing Services: The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Public Officials Liability Insurance: The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising: The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees: The District will incur bank service charges during the year.

Dues, Licenses & Fees: The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

Website Hosting, Maintenance and Email: The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

District Counsel: The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.



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Electric Utility Services: The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Utility - Recreation Facility: The District may budget separately for its recreation and or amenity electric separately.

Gas Utility Services: The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Water-Sewer Utility Services: The District will incur water/sewer utility expenditures related to district operations.

Aquatic Maintenance: Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Fountain Service Repairs & Maintenance: The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance: The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Aquatic Plant Replacement: The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

General Liability Insurance: The District will incur fees to insure items owned by the District for its general liability needs

Property Insurance: The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance: The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance: The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

Irrigation Repairs: The District will incur expenditures related to repairs of the irrigation systems.

Landscape Replacement: Expenditures related to the replacement of turf, trees, shrubs, etc.

Management Contract: The District may contract with a firm to provide for the oversight of its recreation facilities.

Facility Supplies: The District may have facilities that required various supplies to operate.



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Telephone, Fax, Internet: The District may incur telephone, fax and internet expenses related to the recreational facilities.

Office Supplies: The District may have an office in its facilities that requires various office-related supplies.

Clubhouse - Facility Janitorial Service: Expenses related to the cleaning of the facility and related supplies.

Pool Service Contract: Expenses related to the maintenance of swimming pools and other water features.

Pool Repairs: Expenses related to the repair of swimming pools and other water features.

Security System Monitoring & Maintenance: The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous Expense: Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs: Expense related to any facilities such as tennis, basketball etc.

Miscellaneous Fees: Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

Miscellaneous Contingency: Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.



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RESERVE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Reserve Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, that not all Reserve Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Tax Roll: The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County.

EXPENDITURES:

Capital Reserve: Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

Capital Outlay: Monies collected and allocated for various projects as they relate to public improvements.



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DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

REVENUES:

Special Assessments: The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES – ADMINISTRATIVE:

Bank Fees: The District may incur bank service charges during the year.

Debt Service Obligation: This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



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