

TARA CDD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2024

Adopted Budget
(08/22/23)

Prepared by:



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TARA CDD
Community Development District

Operating Budget
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL 2023	PROJECTED AUG - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES					
Interest - Investments	\$ -	\$ 2,325	\$ -	\$ 2,325	\$ 4,559
Special Assmnts- Tax Collector	650,162	660,322	-	660,322	699,467
Special Assmnts- Discounts	-	-	-	-	(27,979)
Other Miscellaneous Revenues	-	2,219	-	2,219	-
TOTAL REVENUES	650,162	664,866	-	664,866	676,047
EXPENDITURES					
<i>Administrative</i>					
P/R-Board of Supervisors	12,000	9,000	2,000	11,000	12,000
ProfServ-Trustee Fees	4,000	3,803	346	4,149	4,000
Misc-Assessment Collection Cost	5,200	5,200	-	5,200	13,989
Disclosure Report	1,000	1,000	-	1,000	-
ProfServ-Legal Services (District Counsel)	15,000	13,918	1,082	15,000	15,000
ProfServ-Engineering (District Engineering)	10,000	5,250	4,750	10,000	10,000
ProServ-Administrative Services	4,160	2,427	-	2,427	-
ProfServ-Field Management (District Manager)	26,018	30,215	-	30,215	-
ProfServ-Mgmt Consulting (Accounting Services)	19,094	11,138	10,025	21,163	60,155
Auditing Services	3,575	-	3,575	3,575	3,600
Postage & Mailings (Miscellaneous Mailings)	2,500	1,495	-	1,495	-
Insurance - Risk Management (Public Officials Insurance)	3,186	2,854	332	3,186	3,235
Legal Advertising	1,500	242	1,258	1,500	1,500
Misc-Bank Charges (Bank Fees)	500	144	356	500	500
Financial & Revenue Collections	4,680	2,730	-	2,730	-
Website Compliance (Website Administration)	4,000	2,868	1,140	4,008	4,000
Dues, Licenses & Fees	650	175	475	650	650
Misc-Mailings	-	-	-	-	2,600
Total Administrative	117,063	92,459	25,339	117,798	131,229
<i>Electric Utility Services</i>					
Utility - General (Utility Services)	39,000	33,649	5,351	39,000	39,000
Utility - Recreation Facilities	7,000	4,938	988	5,926	7,000
Total Electric Utility Services	46,000	38,587	6,339	44,926	46,000
<i>Gas Utility Services</i>					
Utility - Gas Services	14,000	6,072	7,928	14,000	14,000
Total Gas Utility Services	14,000	6,072	7,928	14,000	14,000
<i>Water-Sewer Comb Services</i>					
Total Water-Sewer Comb Services	4,500	1,964	2,536	4,500	4,500
<i>Stormwater Control</i>					
Stormwater System Maintenance (R&M Stormwater System)	7,000	-	-	-	7,000
Lake/Pond Bank Maintenance (R&M Lake & Pond Bank)	3,500	20,755	-	20,755	3,500
Fountain Service Repairs & Maintenance	1,200	21,765	-	21,765	1,200
Contracts-Aquatic Control (Aquatic Maintenance)	33,453	27,110	5,470	32,580	33,450
Aquatic Plant Replacement	3,000	-	-	-	2,500
Total Stormwater Control	48,153	69,630	5,470	75,100	47,650

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL 2023	PROJECTED AUG - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
Other Physical Environment					
Insurance - General Liability	3,730	3,341	389	3,730	3,600
Property Insurance	7,854	7,569	285	7,854	7,850
R&M Irrigation Maintenance & Repairs	15,000	37,774	-	37,774	38,368
R&M Tree Trimming/Encroachment Services	15,000	5,840	9,160	15,000	15,000
R&M Well Maintenance	5,000	-	-	-	5,000
Landscape - Annuals	18,000	4,700	13,300	18,000	16,000
Landscape - Mulch	21,250	-	-	-	12,000
Contracts-Landscape (Landscape Maintenance)	197,000	171,985	33,312	205,297	152,400
Landscape Replacement Plants, Shrubs, Trees	18,500	8,450	10,050	18,500	18,500
Landscape Miscellaneous	8,000	832	7,168	8,000	-
Entry & Walls Maintenance	5,000	5,316	-	5,316	5,000
Holiday Decorations	4,000	2,933	1,067	4,000	4,500
Pest Control	-	-	-	-	33,250
Total Other Physical Environment	318,334	248,740	74,731	323,471	311,468
Security Operations					
Security Monitoring Services	4,500	999	-	999	4,500
Total Security Operations	4,500	999	-	999	4,500
Parks & Recreation					
Clubhouse - Janitorial Service	7,800	3,537	3,825	7,362	7,800
Lighting Replacement	2,500	17,864	-	17,864	2,500
Management Contract	9,600	16,121	-	16,121	40,960
Pool Service Contract	7,200	6,600	1,200	7,800	9,600
Employee - Salaries (Onsite Staff)	31,360	22,333	9,027	31,360	-
Telephone, Internet, Cable	3,360	2,876	551	3,427	3,360
Pool Repair & Maintenance	5,000	18,902	-	18,902	5,000
Vehicle Maintenance	2,000	3,247	-	3,247	2,000
Athletic/Park Court/Field Repairs	2,000	5,519	-	5,519	2,000
Facility A/C & Heating Maintenance & Repair	2,800	1,419	1,381	2,800	2,800
Furniture Repair/Replacement	1,000	-	-	-	1,000
Access Control Maintenance & Repair	2,000	1,479	521	2,000	2,000
Clubhouse Miscellaneous Expense	8,500	4,835	3,665	8,500	8,500
Computer Support	1,000	250	750	1,000	1,000
Office Supplies	1,000	715	285	1,000	1,000
Facility Supplies	4,000	1,715	2,285	4,000	
Total Parks & Recreation	91,120	107,412	23,490	130,902	89,520
Reserves					
Misc-Special Projects	15,000	-	-	-	15,000
Misc-Contingency	20,000	28,368	-	28,368	20,000
Total Reserves	35,000	28,368	-	28,368	35,000
TOTAL EXPENDITURES	678,670	594,231	145,833	740,064	683,867

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL 2023	PROJECTED AUG - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
Excess (deficiency) of revenues					
Over (under) expenditures	(28,508)	70,635	(145,833)	(75,198)	(7,820)
OTHER FINANCING SOURCES (USES)					
	-	-	-	-	-
Interfund Transfer - In		382,020			
Contribution to (Use of) Fund Balance	(28,508)	-	-	-	(7,820)
TOTAL OTHER SOURCES (USES)	(28,508)	382,020	-	-	(7,820)
Net change in fund balance	(28,508)	452,655	(145,833)	(75,198)	(7,820)
FUND BALANCE, BEGINNING	471,174	471,174	-	471,174	395,976
FUND BALANCE, ENDING	\$ 442,666	\$ 923,829	\$ (145,833)	\$ 395,976	\$ 388,156

Exhibit "A"

Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2024	\$ 395,976
Net Change in Fund Balance - Fiscal Year 2024	(7,820)
Reserves - Fiscal Year 2024 Additions	-
Total Funds Available (Estimated) - 9/30/2024	388,156

ALLOCATION OF AVAILABLE FUNDS***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	170,967 ⁽¹⁾
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Total Allocation of Available Funds	170,967
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Total Unassigned (undesignated) Cash	\$ 217,189
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Notes

(1) Represents approximately 3 months of operating expenditures

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL 2023	PROJECTED AUG - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES					
Interest - Investments	\$ -	\$ 1,974	\$ -	\$ 1,974	\$ -
Special Assmnts- Tax Collector	32,500	32,500	-	32,500	34,574
Special Assmnts- Discounts	-	-	-	-	(1,383)
TOTAL REVENUES	32,500	34,474	-	34,474	33,191
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessment Collection Cost	-	-	-	-	691
Total Reserves	-	-	-	-	691
<i>Reserves</i>					
Capital Reserve	32,500	-	-	-	32,500
Total Reserves	32,500	-	-	-	32,500
TOTAL EXPENDITURES	32,500	-	-	-	33,191
Excess (deficiency) of revenues					
Over (under) expenditures	-	34,474	-	34,474	-
OTHER FINANCING SOURCES (USES)					
Interfund Transfer	-	(382,020)	-	(382,020)	-
TOTAL OTHER SOURCES (USES)	-	(382,020)	-	(382,020)	-
Net change in fund balance	-	(347,546)	-	(347,546)	-
FUND BALANCE, BEGINNING	347,546	347,546	-	347,546	-
FUND BALANCE, ENDING	\$ 347,546	\$ -	\$ -	\$ -	\$ -

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Debt Service Budgets
Fiscal Year 2024

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2023	ACTUAL THRU JUL 2023	PROJECTED AUG - SEP-2023	TOTAL PROJECTED FY 2023	ANNUAL BUDGET FY 2024
REVENUES					
Interest - Investments	\$ -	\$ 7,604	\$ 1,521	\$ 9,125	\$ -
Special Assmnts- Tax Collector	207,192	211,179	-	211,179	230,316
Special Assmnts- Discounts	-	-	-	-	(9,213)
TOTAL REVENUES	207,192	218,783	1,521	220,304	221,104
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessment Collection Cost	-	-	-	-	4,606
Total Administrative	-	-	-	-	4,606
<i>Debt Service</i>					
Principal Debt Retirement	140,000	140,000	-	140,000	140,000
Interest Expense Series	67,192	67,759	-	67,759	58,571
Total Debt Service	207,192	207,759	-	207,759	198,571
TOTAL EXPENDITURES	207,192	207,759	-	207,759	203,178
Excess (deficiency) of revenues					
Over (under) expenditures	-	11,024	1,521	12,545	17,926
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	17,926
TOTAL OTHER SOURCES (USES)	-	-	-	-	17,926
Net change in fund balance	-	11,024	1,521	12,545	17,926
FUND BALANCE, BEGINNING	221,010	221,010	-	221,010	233,555
FUND BALANCE, ENDING	\$ 221,010	\$ 232,034	\$ 1,521	\$ 233,555	\$ 251,481

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Supporting Budget Schedules
Fiscal Year 2024

**Comparison of Assessment Rates
Fiscal Year 2024 vs. Fiscal Year 2023**

Product & Phase	General Fund 001			Debt Service			Total Assessments per Unit			Total Units
	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	FY 2024	FY 2023	% Change	
Multi-Family	\$292.57	\$292.57	0.0%	141.76	141.76	0.0%	\$434.33	\$434.33	0.0%	524
Standard	\$886.57	\$886.57	0.0%	175.11	175.11	0.0%	\$1,061.68	\$1,061.68	0.0%	232
Deluxe	\$1,037.28	\$1,037.29	0.0%	216.80	216.80	0.0%	\$1,254.08	\$1,254.09	0.0%	163
Estate	\$1,329.85	\$1,329.86	0.0%	266.83	266.83	0.0%	\$1,596.68	\$1,596.69	0.0%	126
Golf Club	\$38,414.92	\$38,415.11	0.0%	46,449.52	46,449.52	0.0%	\$84,864.44	\$84,864.63	0.0%	1
										1046

Notations:

(1) Assessments are grossed up for 2% Manatee County collection costs and 4% early payment discount.