

TARA CDD
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2025

Approved Tentative Budget

Prepared by:



Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-3
Exhibit A - Allocation of Fund Balances	4
Reserve Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	5
<u>DEBT SERVICE BUDGETS</u>	
Series 2012	
Summary of Revenues, Expenditures and Changes in Fund Balances	6
<u>SUPPORTING BUDGET SCHEDULES</u>	
Comparison of Assessment Rates	7

TARA CDD
Community Development District

Operating Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	% +/(-) Budget	ANNUAL
	FY 2024	THRU 2/29/2024	MAR- 9/30/2024	PROJECTED FY 2024		BUDGET FY 2025
REVENUES						
Interest - Investments	\$ 4,559	\$ 14,364	\$ -	\$ 14,364	215%	\$ 4,559
Room Rentals	-	375	-	375	0%	-
Interest - Tax Collector	-	1,360	-	1,360	0%	-
Special Assmnts- Tax Collector	699,467	625,594	73,873	699,467	0%	699,467
Special Assmnts- Discounts	(27,979)	(23,409)	-	(23,409)	-16%	(27,979)
Other Miscellaneous Revenues	-	4,634	-	4,634	0%	-
Access Cards	-	50	-	50	0%	
TOTAL REVENUES	\$ 676,047	\$ 622,968	\$ 73,873	\$ 696,841		\$ 676,047
EXPENDITURES						
Administrative						
P/R-Board of Supervisors	12,000	4,000	8,000	12,000	0%	12,000
ProfServ-Engineering	10,000	2,513	7,487	10,000	0%	9,000
ProfServ-Legal Services	15,000	8,151	6,849	15,000	0%	15,000
ProfServ-Mgmt Consulting	60,155	25,065	35,090	60,155	0%	60,155
ProfServ-Trustee Fees	4,000	3,803	197	4,000	0%	4,000
Auditing Services	3,600	3,500	100	3,600	0%	3,600
Website Compliance	4,000	1,538	2,462	4,000	0%	2,000
Miscellaneous Assessment Collection Costs	13,989	18,066	-	18,066	29%	13,989
Miscellaneous Mailings	2,600	83	2,517	2,600	0%	2,600
Insurance - Risk Management	3,235	2,954	281	3,235	0%	3,230
Legal Advertising	1,500	-	1,500	1,500	0%	1,500
Misc-Bank Charges	500	-	500	500	0%	500
Dues, Licenses, Subscriptions	650	190	460	650	0%	650
Total Administrative	131,229	69,863	65,443	135,306	3% 0%	128,224
Electric Utility Services					0%	
Utility - General (Utility Services)	39,000	17,846	21,154	39,000	0%	39,000
Utility - Gas Services	14,000	3,250	10,750	14,000	0%	14,000
Utility - Recreation Facilities	7,000	2,625	4,375	7,000	0%	7,000
Total Gas Utility Services	60,000	23,721	36,279	60,000	0%	60,000
Water-Sewer Comb Services					0%	
Utility - Water & Sewer	4,500	2,653	1,847	4,500	0%	4,500
Total Water-Sewer Comb Services	4,500	2,653	1,847	4,500	0%	4,500
Stormwater Control					0%	
R&M Stormwater System	7,000	-	7,000	7,000	0%	5,000
R&M Lake & Pond Bank	3,500	3,200	300	3,500	0%	3,500
Fountain Maintenance	1,200	1,134	66	1,200	0%	1,200
Aquatic Maintenance	33,450	13,779	19,671	33,450	0%	34,320
Aquatic Plant Replacement	2,500	-	2,500	2,500	0%	1,750
Total Stormwater Control	47,650	18,113	29,537	47,650	0%	45,770

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED FY 2024	ACTUAL	PROJECTED	TOTAL	% +/- Budget	ANNUAL
		THRU 2/29/2024	MAR- 9/30/2024	PROJECTED FY 2024		BUDGET FY 2025
Other Physical Environment					0%	
Pest Control	33,250	13,607	19,643	33,250	0%	33,250
Contracts-Landscape	152,400	63,482	88,918	152,400	0%	140,000
Insurance - General Liability	3,600	3,458	142	3,600	0%	3,800
Property Insurance	7,850	10,750	-	10,750	37%	13,000
R&M-Irrigation	38,368	23,319	15,049	38,368	0%	38,368
R&M-Tree Trimming Services	15,000	22,610	-	22,610	51%	15,000
R&M-Well Maintenance	5,000	-	5,000	5,000	0%	4,500
Landscape - Annuals	16,000	3,433	12,567	16,000	0%	16,000
Landscape - Mulch	12,000	21,600	-	21,600	80%	15,255
Landscape Replacement	18,500	5,422	13,078	18,500	0%	18,500
Entry & Walls Maintenance	5,000	527	4,473	5,000	0%	4,000
Holiday Decoration	4,500	4,415	85	4,500	0%	4,500
Total Other Physical Environment	311,468	172,623	158,955	331,578	6% 0%	306,173
Security Operations					0%	
Security Monitoring Services	4,500	8,735	-	8,735	94%	4,500
Total Security Operations	4,500	8,735	-	8,735	94%	4,500
Parks & Recreation					0%	
Clubhouse - Facility Janitorial Service	7,800	3,378	4,422	7,800	0%	7,800
Lighting Replacement	2,500	298	2,202	2,500	0%	2,500
Management Contract	40,960	17,067	23,893	40,960	0%	40,960
Contracts-Pools	9,600	4,000	5,600	9,600	0%	9,600
Telephone, Cable & Internet Service	3,360	1,598	1,762	3,360	0%	3,360
R&M-Pools	5,000	4,089	911	5,000	0%	3,360
R&M-Vehicles	2,000	-	2,000	2,000	0%	2,000
Athletic/Park Court/Field Repairs	2,000	2,461	-	2,461	23%	2,000
Facility A/C & Heating Maintenance & Repair	2,800	1,208	1,592	2,800	0%	2,000
Furniture Repair/Replacement	1,000	-	1,000	1,000	0%	1,000
Access Control Maintenance & Repair	2,000	-	2,000	2,000	0%	2,000
Misc-Clubhouse Activities	8,500	3,167	5,333	8,500	0%	8,500
Computer Support	1,000	165	835	1,000	0%	1,000
Office Supplies	1,000	706	294	1,000	0%	2,800
Total Parks & Recreation	89,520	38,137	51,844	89,981	1% 0%	88,880
Reserves					0%	
Misc-Special Projects	15,000	8,925	6,075	15,000	0%	18,000
Misc-Contingency	20,000	675	19,325	20,000	0%	20,000
Total Reserves	35,000	9,600	25,400	35,000	0%	38,000
TOTAL EXPENDITURES	683,867	343,445	369,305	712,750		676,047

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED FY 2024	ACTUAL	PROJECTED	TOTAL	% +/-(-) Budget	ANNUAL
		THRU 2/29/2024	MAR- 9/30/2024	PROJECTED FY 2024		BUDGET FY 2025
Excess (deficiency) of revenues						
Over (under) expenditures	(7,820)	279,523	(295,432)	(15,909)		-
OTHER FINANCING SOURCES (USES)						
		-	-	-		-
Interfund Transfer - In		-				
Contribution to (Use of) Fund Balance		-	-	-		-
TOTAL OTHER SOURCES (USES)	-	-	-	-		-
Net change in fund balance	(7,820)	279,523	(295,432)	(15,909)		-
FUND BALANCE, BEGINNING	811,343	811,343	-	811,343		795,434
FUND BALANCE, ENDING	\$ 803,523	\$ 1,090,866	\$ (295,432)	\$ 795,434		\$ 795,434

COUNTRY GREENS

Community Development District

Exhibit "A"
Allocation of Fund Balances

FISCAL YEAR 2024 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2023	\$	704,724
Less: Forecasted Surplus/(Deficit) as of 9/30/2024		(15,909)
Estimated Funds Available - 9/30/2024		688,815

FISCAL YEAR 2025 RESERVE FUND ANALYSIS		
Beginning Fund Balance - Carry Forward Surplus as of 10/1/2024	\$	688,815
Less: First Quarter Operating Reserve		169,012 ⁽¹⁾
Less: Designated Reserves for Capital Projects		-
Less: Forecasted Surplus/(Deficit) as of 9/30/2025		-
Estimated Remaining Undesignated Cash as of 9/30/2025		857,827

Notes

(1) Represents approximately 3 months of operating expenditures

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED FY 2024	ACTUAL THRU 2/29/2024	PROJECTED MAR- 9/30/2024	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
REVENUES					
Interest - Investments		\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	34,574	31,117	3,457	34,574	34,574
Special Assmnts- Discounts	(1,383)	(1,245)	(1,383)	(2,628)	(1,383)
Total		\$ -	\$ -	\$ -	\$ -
TOTAL REVENUES	33,191	29,872	2,074	31,946	33,191
EXPENDITURES					
<i>Administrative</i>					
Misc-Assessment Collection Cost	691	-	-	-	691
Total Reserves	691	-	-	-	691
<i>Reserves</i>					
Capital Reserve	32,500	-	-	-	32,500
Total Reserves	32,500	-	-	-	32,500
TOTAL EXPENDITURES	-	-	-	-	33,191
Excess (deficiency) of revenues					
Over (under) expenditures	-	29,872	2,074	31,946	(0)
OTHER FINANCING SOURCES (USES)					
Interfund Transfer		(382,020)	-	(382,020)	-
TOTAL OTHER SOURCES (USES)	-	(382,020)	-	(382,020)	(0)
Net change in fund balance	-	(352,148)	2,074	(350,074)	(0)
FUND BALANCE, BEGINNING	348,237	348,237	-	348,237	(1,837)
FUND BALANCE, ENDING	\$ 348,237	\$ (3,911)	\$ 2,074	\$ (1,837)	\$ (1,837)

TARA CDD
Community Development District

Debt Service Budgets
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Budget

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2024	THRU 2/29/2024	MAR- 9/30/2024	PROJECTED FY 2024	BUDGET FY 2025
REVENUES					
Interest - Investments	\$ -	\$ 3,883	\$ -	\$ 3,883	\$ -
Special Assmnts- Tax Collector	230,316	189,871	40,445	230,316	222,787
Special Assmnts- Discounts	(9,213)	(7,105)	(2,108)	(9,213)	(8,911)
TOTAL REVENUES	221,103	186,649	38,337	224,986	213,876
EXPENDITURES					
Administrative					
Misc-Assessment Collection Cost	4,606	5,483	(877)	4,606	4,456
Total Administrative	4,606	5,483	(877)	4,606	4,456
Debt Service					
Principal Debt Retirement 2012	140,000	-	140,000	140,000	145,000
Prepayments		65,000			
Interest Expense Series 2012	58,571	30,817	27,754	58,571	52,541
Total Debt Service	198,571	95,817	167,754	198,571	197,541
TOTAL EXPENDITURES	203,177	101,300	166,877	203,177	201,997
Excess (deficiency) of revenues					
Over (under) expenditures	17,926	85,349	(128,540)	21,809	11,879
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-
Net change in fund balance	17,926	85,349	(128,540)	21,809	11,879
FUND BALANCE, BEGINNING	234,657	252,583	-	252,583	274,392
FUND BALANCE, ENDING	\$ 252,583	\$ 337,932	\$ (128,540)	\$ 274,392	\$ 286,271

TARA CDD
Community Development District

Supporting Budget Schedules
Fiscal Year 2025

Comparison of Assessment Rates
Fiscal Year 2025 vs. Fiscal Year 2024

Product & Phase	General Fund 001			2012A-1 Debt Service			2012A-2 Debt Service			Total Assessments per Unit				O&M
	FY 2025	FY 2024	% Change	FY 2025	FY 2024	% Change	FY 2025	FY 2024	% Change	FY 2025	FY 2024	\$ Change	% Change	
Multi-Family	\$292.57	\$292.57	0.0%	\$107	\$107	0.0%	\$35	\$35	0.0%	\$399	\$399	\$0	0.0%	524
Standard	\$886.57	\$886.57	0.0%	\$132	\$132	0.0%	\$44	\$44	0.0%	\$1,018	\$1,018	\$0	0.0%	232
Deluxe	\$1,037.28	\$1,037.28	0.0%	\$163	\$163	0.0%	\$54	\$54	0.0%	\$1,200	\$1,200	\$0	0.0%	163
Estate	\$1,329.85	\$1,329.85	0.0%	\$200	\$200	0.0%	\$66	\$66	0.0%	\$1,530	\$1,530	\$0	0.0%	126
Golf Club	\$38,414.90	\$38,414.92	0.0%	\$34,896	\$34,896	0.0%	\$11,554	\$11,554	0.0%	\$73,311	\$73,311	\$0	0.0%	1
														1046

Notations:

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

ASSESSMENT INCREASE ANALYSIS

Product	Assessment Increase		\$ -	
	Per Unit		Per Unit	
	O&M %	Per Unit	O&M %	Per Unit
Per Product	Per Product	Increase	Increase	Increase
Multi-Family	\$ -	0%	\$ -	-
Standard	\$ -	0%	\$ -	-
Deluxe	\$ -	0%	\$ -	-
Estate	\$ -	0%	\$ -	-
Golf Club	\$ -	0%	\$ -	-

Total \$ - Collection costs included

ASSESSMENT TREND ANALYSIS - GENERAL
FUND

FY 2025	FY 2024	FY 2023	FY 2022
\$ 293	\$ 293	\$ 293	\$ 293
\$ 887	\$ 887	\$ 887	\$ 887
\$ 1,037	\$ 1,037	\$ 1,037	\$ 1,037
\$ 1,330	\$ 1,330	\$ 1,330	\$ 1,330
\$ 38,415	\$ 38,415	\$ 38,415	\$ 38,415