

TAMPA PALMS OPEN SPACE AND TRANSPORTATION
Community Development District

Annual Operating

Fiscal Year 2024

Approved Tentative Budget
(Meeting on 04/18/2023)

Prepared by:



TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

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Tampa Palms Open Space and Transportation
Community Development District

Operating Budget
Fiscal Year 2024

**Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2024 Approved Tentative Budget**

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|--|---------------------|---------------------|---------------------|---------------------|--------------------|----------------------|---------------------|
| | FY 2021 | FY 2022 | BUDGET FY 2023 | THRU MAR - 2023 | APR- SEP - 2023 | PROJECTED FY 2023 | BUDGET FY 2024 |
| REVENUES | | | | | | | |
| Interest - Investments | \$ 4,562 | \$ 10,971 | \$ 4,100 | \$ 30,816 | 61,632 | \$ 92,448 | \$ 12,032 |
| Interest - Tax Collector | 15 | 5 | - | 276 | - | 276 | - |
| Special Assmnts- Tax Collector | 339,734 | 346,276 | 344,921 | 333,044 | 11,877 | 344,921 | 401,083 |
| Special Assmnts- Developer | 133,528 | 135,483 | 135,483 | - | 135,483 | 135,483 | 48,237 |
| Special Assmnts- Delinquent | - | 589 | - | - | - | - | - |
| Special Assmnts- Discounts | (12,542) | (12,479) | (13,797) | (13,091) | - | (13,091) | (16,043) |
| Other Miscellaneous Revenues | - | 250 | - | 2,614 | - | 2,614 | - |
| TOTAL REVENUES | 465,297 | 481,095 | 470,707 | 353,659 | 208,992 | 562,651 | 445,309 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| P/R-Board of Supervisors | 7,200 | 7,000 | 8,000 | 2,067 | 5,933 | 8,000 | 8,000 |
| FICA Taxes | 551 | 536 | 612 | 158 | 454 | 612 | 612 |
| ProfServ-Engineering | 898 | 17,617 | 18,000 | 495 | 1,500 | 1,995 | 12,000 |
| ProfServ-Legal Services | 169 | 1,217 | 2,000 | 292 | 1,708 | 2,000 | 12,000 |
| ProfServ-Mgmt Consulting | 36,696 | 37,786 | 38,983 | 19,491 | 19,492 | 38,983 | 40,152 |
| ProfServ-Special Assessment | 7,406 | 7,986 | 8,785 | 8,785 | - | 8,785 | 9,664 |
| ProfServ-Assessment Methodology | - | - | 7,500 | - | 7,500 | 7,500 | - |
| Auditing Services | 1,375 | 1,151 | 3,993 | - | 3,993 | 3,993 | 3,993 |
| Postage and Freight | 1,013 | 460 | 165 | 73 | 92 | 165 | 165 |
| Insurance - General Liability | 12,403 | 12,400 | 13,007 | 14,596 | - | 14,596 | 16,056 |
| Printing and Binding | 9 | 3 | 100 | 6 | 94 | 100 | 100 |
| Legal Advertising | 1,403 | 7,031 | 1,500 | 543 | 957 | 1,500 | 1,500 |
| Miscellaneous Services | 1,250 | 556 | 500 | 324 | 176 | 500 | 500 |
| Misc-Assessment Collection Cost | 3,863 | 4,178 | 6,898 | 6,399 | 238 | 6,637 | 8,022 |
| Office Supplies | - | - | 75 | - | 75 | 75 | 75 |
| Annual District Filing Fee | 54 | 54 | 54 | 54 | - | 54 | 54 |
| Total Administrative | 74,290 | 97,975 | 110,172 | 53,283 | 42,211 | 95,494 | 112,892 |
| <i>Field</i> | | | | | | | |
| Florida Retirement System | 3,538 | 4,818 | 6,667 | 2,532 | 4,135 | 6,667 | 6,667 |
| ProfServ-Field Management | 10,609 | 10,609 | 11,256 | 5,517 | 5,739 | 11,256 | 12,000 |
| Contracts-Landscape | 123,300 | 124,328 | 133,164 | 64,733 | 68,431 | 133,164 | 139,822 |
| Contracts-Ponds | - | - | - | - | - | - | 8,980 |
| Electricity - Streetlights | 105,590 | 120,714 | 134,000 | 68,106 | 65,894 | 134,000 | 134,000 |
| R&M-General | 15,000 | - | - | - | - | - | - |
| R&M-Irrigation | 7,421 | 17,235 | 13,948 | 8,377 | 5,571 | 13,948 | 13,948 |
| R&M-Landscape Renovations | 8,708 | 540 | 8,000 | 22,890 | 12,000 | 34,890 | 8,000 |
| R&M-Ponds | 9,370 | 12,401 | 10,000 | 7,855 | 15,710 | 23,565 | - |
| Holiday Decoration | 5,500 | 5,500 | 10,000 | 6,500 | - | 6,500 | 6,500 |
| Misc-Contingency | 17,931 | 24,065 | 21,000 | 27,000 | 27,000 | 54,000 | - |
| Op Supplies - General | 2,551 | 6,063 | 2,500 | 3,188 | 6,376 | 9,564 | 2,500 |
| Reserve - Ponds | 5,262 | - | 10,000 | - | - | - | - |
| Total Field | 314,780 | 326,273 | 362,035 | 216,698 | 210,856 | 427,554 | 332,417 |
| TOTAL EXPENDITURES | 389,070 | 424,248 | 472,207 | 269,981 | 253,067 | 523,048 | 445,309 |
| Excess (deficiency) of revenues Over (under) expenditures | 76,227 | 56,847 | - | 83,678 | (44,075) | 39,603 | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - | - |
| Net change in fund balance | 76,227 | 56,847 | - | 83,677 | (44,075) | 39,603 | - |
| FUND BALANCE, BEGINNING | 1,522,037 | 1,598,264 | 1,655,110 | 1,655,110 | - | 1,655,110 | 1,694,713 |
| FUND BALANCE, ENDING | \$ 1,598,264 | \$ 1,655,110 | \$ 1,655,110 | \$ 1,738,787 | \$ (44,075) | \$ 1,694,713 | \$ 1,694,713 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|------------------|
| Beginning Fund Balance - Fiscal Year 2024 | \$ 1,694,713 |
| Net Change in Fund Balance - Fiscal Year 2024 | - |
| Reserves - Fiscal Year 2024 Additions | - |
| Total Funds Available (Estimated) - 9/30/2024 | 1,694,713 |

ALLOCATION OF AVAILABLE FUNDS

| | |
|---|----------------------------|
| <i>Nonspendable Fund Balance</i> | |
| Deposits | 8,965 |
| Subtotal | <u>8,965</u> |
| <i>Assigned Fund Balance</i> | |
| Operating Reserve - First Quarter Operating Capital | 111,327 ⁽¹⁾ |
| Reserves - Other | 417,382 ⁽²⁾ |
| Subtotal | <u>528,709</u> |
| Total Allocation of Available Funds | 537,674 |
| Total Unassigned (undesignated) Cash | <u>\$ 1,157,038</u> |

Notes

- (1) Represents approximately 3 months of operating expenditures
(2) Represents reserves from prior year.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 6

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

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------|----------------|----------------|-------------------|--------------------|--------------------|----------------------|-------------------|
| | FY 2021 | FY 2022 | BUDGET FY 2023 | THRU MAR - 2023 | APR- SEP - 2023 | PROJECTED FY 2023 | BUDGET FY 2024 |
| REVENUES | | | | | | | |
| Interest - Investments | \$ 1,482 | \$ 4,175 | \$ 1,000 | \$ 20,537 | \$ 41,074 | \$ 61,611 | \$ 20,310 |
| Interest - Tax Collector | 15 | 5 | - | 276 | - | 276 | - |
| Special Assmnts- Tax Collector | 614,776 | 667,680 | 667,675 | 642,166 | 25,509 | 667,675 | 676,985 |
| Special Assmnts- Other | - | - | - | - | - | - | 2,270 |
| Special Assmnts- Delinquent | - | 1,137 | - | - | - | - | - |
| Special Assmnts- Discounts | (22,695) | (24,063) | (26,707) | (25,242) | - | (25,242) | (27,079) |
| Other Miscellaneous Revenues | 6,588 | 250 | - | 2,614 | - | 2,614 | - |
| TOTAL REVENUES | 600,166 | 649,184 | 641,968 | 640,351 | 66,583 | 706,934 | 672,485 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| P/R-Board of Supervisors | 7,200 | 7,000 | 8,000 | 2,067 | 5,933 | 8,000 | 8,000 |
| FICA Taxes | 551 | 536 | 612 | 158 | 454 | 612 | 612 |
| ProfServ-Engineering | 678 | 11,882 | 5,000 | 374 | 4,626 | 5,000 | 5,000 |
| ProfServ-Legal Services | 138 | 950 | 2,500 | 274 | 2,226 | 2,500 | 2,500 |
| ProfServ-Mgmt Consulting | 27,715 | 28,538 | 29,700 | 14,850 | 14,850 | 29,700 | 30,591 |
| ProfServ-Special Assessment | 4,608 | 5,442 | 5,986 | 5,986 | - | 5,986 | 6,585 |
| Auditing Services | 1,093 | 869 | 3,500 | - | 3,500 | 3,500 | 3,500 |
| Postage and Freight | 765 | 423 | 150 | 55 | 95 | 150 | 150 |
| Insurance - General Liability | 12,403 | 9,365 | 13,006 | 11,702 | - | 11,702 | 14,307 |
| Printing and Binding | 7 | 2 | 75 | 4 | 64 | 68 | 75 |
| Legal Advertising | 1,060 | 2,277 | 750 | 410 | 340 | 750 | 750 |
| Miscellaneous Services | - | 924 | 1,000 | 306 | 1,000 | 1,306 | 1,000 |
| Misc-Assessment Collection Cost | 7,045 | 7,814 | 13,354 | 12,338 | 510 | 12,848 | 13,540 |
| Office Supplies | - | - | 99 | - | 99 | 99 | 99 |
| Annual District Filing Fee | 41 | 41 | 41 | 41 | - | 41 | 41 |
| Total Administrative | 63,304 | 76,063 | 83,773 | 48,565 | 33,697 | 82,262 | 86,749 |
| <i>Field</i> | | | | | | | |
| Payroll-Pool Monitors | 6,381 | 7,374 | 10,000 | 3,683 | 6,317 | 10,000 | 10,000 |
| FICA Taxes | 488 | 561 | 765 | 282 | 483 | 765 | 765 |
| Florida Retirement System | 3,083 | 4,818 | 6,667 | 2,532 | 4,135 | 6,667 | 6,667 |
| ProfServ-Field Management | 10,609 | 10,609 | 11,137 | 5,517 | 5,620 | 11,137 | 15,592 |
| Contracts-Landscape | 98,440 | 99,260 | 106,315 | 47,740 | 58,575 | 106,315 | 114,820 |
| Communication - Telephone | 2,074 | 2,159 | 2,000 | 1,266 | 734 | 2,000 | 2,000 |
| Electricity - Streetlights | 132,490 | 149,174 | 137,300 | 80,220 | 80,220 | 160,440 | 162,500 |
| Utility - Water | 6,279 | 8,560 | 6,800 | 8,747 | 8,747 | 17,494 | 15,000 |
| Electricity - Fountain | - | - | 1,500 | - | 1,500 | 1,500 | 1,500 |
| R&M-Court Maintenance | - | 374 | 30,000 | - | 30,000 | 30,000 | 3,000 |
| R&M-Equipment | 3,827 | - | - | - | - | - | 30,000 |
| R&M-Irrigation | 6,242 | 13,043 | 20,000 | 28,683 | 28,683 | 57,366 | 20,000 |
| R&M-Landscape Renovations | 4,750 | 37,568 | 35,000 | 13,751 | 13,751 | 27,502 | 35,000 |
| R&M-Ponds | 14,969 | 15,418 | 14,568 | 7,921 | 6,647 | 14,568 | 14,568 |
| R&M-Pools | 7,540 | 7,125 | 8,000 | 4,540 | 3,460 | 8,000 | 8,400 |
| R&M-Streetlights | 1,391 | 429 | 7,500 | 3,057 | 3,057 | 6,114 | - |
| Misc-Holiday Lighting | 4,500 | 7,000 | 5,000 | 7,000 | - | 7,000 | 5,000 |
| Misc-Contingency | 29,678 | 84,028 | 71,081 | 43,029 | 28,052 | 71,081 | 71,080 |
| Op Supplies - General | 4,443 | 8,517 | 4,000 | 6,760 | 13,520 | 20,280 | 4,000 |
| Reserve - Clubhouse/Cabana | 11,910 | - | 2,385 | - | - | - | 2,385 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 6

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

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------------|-------------------|-------------------|-------------------|---------------------|---------------------|----------------------|-------------------|
| | FY 2021 | FY 2022 | BUDGET FY 2023 | THRU MAR - 2023 | APR- SEP - 2023 | PROJECTED FY 2023 | BUDGET FY 2024 |
| Reserve - Court Amenities | - | - | 10,034 | 28,675 | - | 28,675 | 10,034 |
| Reserve - Fences | - | - | 8,937 | - | - | - | 8,937 |
| Reserve - Irrigation/Landscape | - | - | 2,594 | 15,780 | - | 15,780 | 2,594 |
| Reserve - Monuments/Signage | - | 8,458 | 12,022 | 6,882 | - | 6,882 | 12,022 |
| Reserve - Other | - | - | 21,716 | - | - | - | 21,716 |
| Reserve - Parking Lot | - | - | 798 | - | - | - | 798 |
| Reserve - Ponds | - | - | 2,888 | - | - | - | 2,888 |
| Reserve -Highwoods Streetlights | - | - | 16,988 | - | - | - | - |
| Reserve - Swimming Pools | - | - | 2,200 | - | - | - | 2,200 |
| Total Field | 349,094 | 464,475 | 558,195 | 316,065 | 293,501 | 609,566 | 583,466 |
| TOTAL EXPENDITURES | 412,398 | 540,538 | 641,968 | 364,630 | 327,198 | 691,828 | 670,215 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 187,768 | 108,646 | - | 275,718 | (260,615) | 15,106 | 2,270 |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - | 2,270 |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - | 2,270 |
| Net change in fund balance | 187,768 | 108,646 | - | 275,718 | (260,615) | 15,106 | 2,270 |
| FUND BALANCE, BEGINNING | 622,139 | 809,907 | 918,553 | 809,905 | - | 809,905 | 825,011 |
| FUND BALANCE, ENDING | \$ 809,907 | \$ 918,553 | \$ 918,553 | \$ 1,085,623 | \$ (260,615) | \$ 825,011 | \$ 827,281 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "B" Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2024 | \$ 825,011 |
| Net Change in Fund Balance - Fiscal Year 2024 | 2,270 |
| Reserves - Fiscal Year 2024 Additions | 63,574 |
| Total Funds Available (Estimated) - 9/30/2024 | 888,585 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | |
|----------|--------|
| Deposits | 21,840 |
| Subtotal | 21,840 |

Assigned Fund Balance

| | |
|---|------------------------|
| Operating Reserve - First Quarter Operating Capital | 151,660 ⁽¹⁾ |
| Reserves - Clubhouse/Cabana | 4,770 |
| Reserves - Court Amenities | 63,475 |
| Reserves - Court Amenities (Expenses) | (28,675) |
| Reserves - Fences | 77,154 |
| Reserves - Irrigation/Landscape | 21,840 |
| Reserves - Irrigation/Landscape (Expenses) | (15,780) |
| Reserves - Monuments/Signage | 68,980 |
| Reserves - Monuments/Signage (Expenses) | (6,882) |
| Reserves - Parking Lot | 28,970 |
| Reserves - Ponds | 20,422 |
| Reserves - Swimming Pools | 7,492 |
| Reserves - Other | 108,580 |
| Subtotal | 502,006 |

| | |
|--|----------------|
| Total Allocation of Available Funds | 523,846 |
|--|----------------|

| | |
|---|-------------------|
| Total Unassigned (undesignated) Cash | \$ 364,738 |
|---|-------------------|

Notes

(1) Represents approximately 3 months of operating expenditures

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 7

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

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------|------------------|------------------|------------------|------------------|---------------|------------------|------------------|
| | FY 2021 | FY 2022 | BUDGET | THRU | APR- | PROJECTED | BUDGET |
| | | | FY 2023 | MAR - 2023 | SEP - 2023 | FY 2023 | FY 2024 |
| REVENUES | | | | | | | |
| Interest - Investments | \$ 2,121 | \$ 4,431 | \$ 1,800 | \$ 20,536 | \$ 41,072 | \$ 61,608 | \$ 35,789 |
| Room Rentals | 4,215 | 6,290 | 5,000 | 3,412 | 1,588 | 5,000 | 5,000 |
| Interest - Tax Collector | 15 | 5 | - | 276 | - | 276 | - |
| Special Assmnts- Tax Collector | 1,105,731 | 1,140,291 | 1,139,060 | 1,096,717 | 42,343 | 1,139,060 | 1,192,967 |
| Special Assmnts- Delinquent | - | 2,019 | - | - | - | - | - |
| Special Assmnts- Discounts | (40,820) | (41,095) | (45,562) | (43,110) | - | (43,110) | (47,719) |
| Other Miscellaneous Revenues | 3,631 | 5,527 | 3,800 | 3,702 | 98 | 3,800 | 3,800 |
| Access Cards | 1,034 | 1,269 | 1,000 | 63 | 937 | 1,000 | 1,000 |
| TOTAL REVENUES | 1,075,927 | 1,118,737 | 1,105,098 | 1,081,596 | 86,038 | 1,167,634 | 1,190,838 |
| EXPENDITURES | | | | | | | |
| <i>Administrative</i> | | | | | | | |
| P/R-Board of Supervisors | 7,204 | 7,000 | 8,000 | 2,067 | 5,933 | 8,000 | 8,000 |
| FICA Taxes | 551 | 536 | 612 | 158 | 454 | 612 | 612 |
| ProfServ-Dissemination Agent | - | - | 1,000 | - | 1,000 | 1,000 | 1,000 |
| ProfServ-Engineering | 1,330 | 25,200 | 6,000 | 733 | 5,267 | 6,000 | 6,000 |
| ProfServ-Legal Services | 233 | 1,750 | 3,000 | 334 | 2,666 | 3,000 | 3,000 |
| ProfServ-Mgmt Consulting | 54,385 | 56,000 | 57,311 | 28,656 | 28,655 | 57,311 | 59,030 |
| ProfServ-Special Assessment | 9,806 | 10,574 | 11,631 | 11,631 | - | 11,631 | 12,794 |
| Auditing Services | 1,929 | 1,705 | 5,035 | - | 5,035 | 5,035 | 5,035 |
| Postage and Freight | 1,501 | 532 | 450 | 109 | 341 | 450 | 450 |
| Insurance - General Liability | 12,403 | 18,377 | 17,077 | 20,297 | - | 20,297 | 22,327 |
| Printing and Binding | 14 | 4 | 200 | 9 | 191 | 200 | 200 |
| Legal Advertising | 2,079 | 451 | 1,000 | 805 | 195 | 1,000 | 1,000 |
| Miscellaneous Services | 1,250 | 39 | 500 | 360 | 140 | 500 | 500 |
| Misc-Assessment Collection Cost | 12,585 | 13,399 | 22,781 | 21,072 | 847 | 21,919 | 23,859 |
| Office Supplies | - | - | 250 | - | 250 | 250 | 250 |
| Annual District Filing Fee | 80 | 80 | 80 | 80 | - | 80 | 80 |
| Total Administrative | 105,350 | 135,647 | 134,927 | 86,311 | 50,974 | 137,285 | 144,137 |
| <i>Field</i> | | | | | | | |
| Payroll-Part Time | 79,245 | 104,396 | 90,000 | 49,856 | 40,144 | 90,000 | 120,000 |
| Payroll-Asst Manager | 40,211 | 43,178 | 40,000 | 21,094 | 18,906 | 40,000 | 60,700 |
| Payroll-Site Manager | 70,932 | 73,067 | 78,786 | 38,485 | 40,301 | 78,786 | 81,500 |
| Payroll-Pool Monitors | - | 184 | - | - | - | - | - |
| FICA Taxes | 16,034 | 17,611 | 15,972 | 9,337 | 7,600 | 16,937 | 20,058 |
| Florida Retirement System | 3,715 | 4,818 | 6,667 | 2,532 | 4,135 | 6,667 | 6,667 |
| Life and Health Insurance | 8,640 | 8,598 | 10,500 | 5,275 | 5,225 | 10,500 | 10,500 |
| Workers' Compensation | - | - | 9,038 | 5,600 | 3,438 | 9,038 | 9,038 |
| Contracts-Security Services | 4,868 | 4,160 | 3,750 | 2,086 | 1,664 | 3,750 | 3,750 |
| Contracts-Landscape | 42,345 | 45,976 | 42,345 | 24,760 | 17,585 | 42,345 | 44,590 |
| Contracts-Irrigation | - | - | 6,600 | - | 6,600 | 6,600 | 6,600 |
| Contracts-Pools | 21,045 | 19,745 | 20,100 | 8,575 | 11,525 | 20,100 | 21,600 |
| Contracts-Lakes | - | - | 4,500 | - | 4,500 | 4,500 | 4,500 |
| Contracts-Pest Control | 987 | 1,068 | 965 | - | 965 | 965 | 965 |
| Communication - Mobile | 811 | 734 | 1,200 | - | 1,200 | 1,200 | 1,200 |
| Communication - Teleph - Field | 4,449 | 4,757 | 4,548 | 2,817 | 1,731 | 4,548 | 4,548 |
| Electricity - Streetlights | 246,968 | 282,275 | 245,000 | 158,093 | 112,000 | 270,093 | 320,000 |
| Utility - Water | 23,256 | 24,032 | 28,000 | 19,469 | 8,531 | 28,000 | 30,000 |
| Utility - Refuse Removal | 17,082 | 6,588 | 12,000 | 990 | 11,010 | 2,010 | 2,100 |
| Electricity - Fountain | 3,176 | 4,531 | 3,500 | - | 3,500 | 3,500 | 3,500 |
| Rentals & Leases | 9,420 | 9,771 | 9,420 | 4,944 | 4,476 | 9,420 | 9,420 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

General Fund Area 7

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

| ACCOUNT DESCRIPTION | ACTUAL | ACTUAL | ADOPTED | ACTUAL | PROJECTED | TOTAL | ANNUAL |
|---------------------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| | FY 2021 | FY 2022 | BUDGET | THRU | APR- | PROJECTED | BUDGET |
| | | | FY 2023 | MAR - 2023 | SEP - 2023 | FY 2023 | FY 2024 |
| R&M-General | 21,193 | 17,287 | 25,000 | 8,214 | 8,500 | 16,714 | 25,000 |
| R&M-Court Maintenance | 5,566 | 9,298 | 10,500 | 1,912 | 8,588 | 10,500 | 10,500 |
| R&M-Electrical | 9,249 | 4,037 | 9,500 | 187 | 7,500 | 7,687 | 9,500 |
| R&M-Gate | - | - | 2,000 | 1,226 | 774 | 2,000 | 2,000 |
| R&M-Irrigation | 3,059 | 7,683 | 4,500 | 3,343 | 1,157 | 4,500 | 4,500 |
| R&M-Landscape Renovations | 10,453 | 10,565 | 14,000 | 12,275 | 12,500 | 22,275 | 30,000 |
| R&M-Pest Control | - | - | 100 | 576 | 1,152 | 1,728 | 100 |
| R&M-Ponds | 4,236 | 4,335 | 4,236 | 2,580 | 1,656 | 4,236 | 4,236 |
| R&M-Pools | 6,470 | 13,356 | 15,000 | 1,525 | 10,000 | 11,525 | 15,000 |
| R&M-Plumbing | 2,946 | 4,601 | 2,500 | 2,013 | 4,026 | 6,039 | 2,500 |
| R&M-Painting | 2,675 | - | 9,000 | - | 9,000 | 9,000 | 9,000 |
| Misc-Access Cards | 2,610 | 5,165 | 2,500 | 1,180 | 1,320 | 2,500 | 2,500 |
| Misc-Holiday Lighting | 4,000 | 2,000 | 4,000 | 3,800 | - | 3,800 | 4,000 |
| Special Events | 8,752 | 8,938 | 10,000 | 8,825 | 17,650 | 26,475 | 25,000 |
| Misc-Bad Debt | - | 17,000 | - | - | - | - | - |
| Misc-Clubhouse Activities | 618 | 862 | 4,000 | - | - | - | - |
| Misc-Contingency | 14,637 | 37,002 | 8,548 | 18,295 | 25,000 | 43,295 | 8,547 |
| Misc-Web Hosting | - | - | 650 | - | 650 | 650 | 650 |
| Cleaning Supplies | 3,303 | 1,915 | 2,500 | 3,144 | 6,288 | 9,432 | 2,500 |
| Op Supplies - General | 11,155 | 11,345 | 13,500 | 5,032 | 8,468 | 13,500 | 13,500 |
| Reserve - Clubhouse | 12,000 | 45,152 | 56,944 | 13,088 | - | 13,088 | 50,000 |
| Reserve - Court Amenities | 22,508 | 12,965 | 11,361 | - | - | - | 11,361 |
| Reserve - Other | - | - | 49,070 | - | - | - | 49,070 |
| Reserve - Playground | - | 7,130 | 6,999 | - | - | - | 6,000 |
| Reserve - Swimming Pools | 7,175 | 16,500 | 70,872 | 13,440 | - | 13,440 | - |
| Total Field | 745,789 | 892,625 | 970,171 | 454,568 | 429,265 | 871,343 | 1,046,700 |
| TOTAL EXPENDITURES | 851,139 | 1,028,272 | 1,105,098 | 731,438 | 480,239 | 1,008,628 | 1,190,838 |
| Excess (deficiency) of revenues | | | | | | | |
| Over (under) expenditures | 224,788 | 90,465 | - | 379,799 | (394,201) | 159,006 | - |
| OTHER FINANCING SOURCES (USES) | | | | | | | |
| Contribution to (Use of) Fund Balance | - | - | - | - | - | - | - |
| TOTAL OTHER SOURCES (USES) | - | - | - | - | - | - | - |
| Net change in fund balance | 224,788 | 90,465 | - | 379,799 | (394,201) | 159,006 | - |
| FUND BALANCE, BEGINNING | 986,431 | 1,211,219 | 1,301,684 | 1,211,217 | - | 1,211,217 | 1,370,223 |
| FUND BALANCE, ENDING | \$ 1,211,219 | \$ 1,301,684 | \$ 1,301,684 | \$ 1,591,012 | \$ (394,201) | \$ 1,370,223 | \$ 1,370,223 |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Exhibit "C" Allocation of Fund Balances

AVAILABLE FUNDS

| | <u>Amount</u> |
|--|------------------|
| Beginning Fund Balance - Fiscal Year 2024 | \$ 1,370,223 |
| Net Change in Fund Balance - Fiscal Year 2024 | - |
| Reserves - Fiscal Year 2024 Additions | 116,431 |
| Total Funds Available (Estimated) - 9/30/2024 | 1,486,654 |

ALLOCATION OF AVAILABLE FUNDS

Nonspendable Fund Balance

| | |
|----------|---------------|
| Deposits | 24,388 |
| Subtotal | <u>24,388</u> |

Assigned Fund Balance

| | |
|---|------------------------|
| Operating Reserve - First Quarter Operating Capital | 313,448 ⁽¹⁾ |
| Reserves - Clubhouse | 220,624 |
| Reserves - Clubhouse (Expenses) | (13,088) |
| Reserves - Court Amenities | 31,772 |
| Reserves - Irrigation/Landscape | 90,020 |
| Reserves - Other | 245,350 |
| Reserves - Playground | 67,875 |
| Reserves - Ponds | 90,020 |
| Reserves - Swimming Pools | 267,119 |
| Reserves - Swimming Pools (Expenses) | (13,440) |
| Subtotal | <u>1,313,140</u> |

| | |
|--|------------------|
| Total Allocation of Available Funds | 1,337,528 |
|--|------------------|

| | |
|---|-------------------|
| Total Unassigned (undesignated) Cash | \$ 149,126 |
|---|-------------------|

Notes

(1) Represents approximately 3 months of operating expenditures

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest on the monthly average collected balance for their operating accounts.

Room Rentals

The District receives revenue from room rentals

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Developer

The Developer is responsible for their portion of the property within the District.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Other Miscellaneous Revenues

The District receives other revenue from vending machine sales and the HOA for picking up trash.

EXPENDITURES

Administrative

P/R-Board of Supervisors

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Administrative (continued)

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Professional Services-Special Assessment

This budget line is for preparation of the District's assessment roll.

Professional Services-Assessment Methodology

This budget line is for the District's Assessment Methodology.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous Services

This includes monthly bank charges and other miscellaneous expenses that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Administrative (continued)

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Field

Payroll-Part Time

Payroll for part time employees utilized in the field for operations and maintenance of District assets.

Payroll-Project Manager

Payroll for project manager.

Payroll-Part Time Club Supervisor

Payroll for part time club supervisor.

Payroll-Site Manager

Payroll for site manager.

FICA Taxes

Payroll taxes for employees.

Retirement Benefits

Retirement Benefits for employees.

Life and Health Insurance

Health insurance for site manager.

Workers' Compensation

Workers' compensation for employees.

Professional Services-Field Management

This includes employees utilized in the field and office management of all District assets.

Contracts-Janitorial Services

Expenses incurred for cleaning services for the District.

Contracts-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

Contracts-Security Service

Expenses incurred for security services for the District.

Contracts-Landscape

The District currently has a contract with a landscape firm to provide landscaping services for the District.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Field (continued)

Contracts-Pools

The District currently has a contract with a pool company to provide pool maintenance for the District.

Contracts-Pest control

The District currently has a contract with a pest control firm to provide pest control services for the District.

Communication-Mobile

Mobile telephone expenses for field services.

Communication-Telephone-Field

Telephone and fax machine expenses for field services.

Electricity-Streetlighting

Streetlighting usage for District facilities and assets.

Utility-Water

Water irrigation usage for District facilities and assets.

Utility-Refuse Removal

Refuse removal for District facilities.

Electricity-Fountain

Electricity usage for District fountains.

Rentals & Leases

This includes the cost of renting an ice machine.

Rental-Fitness Equipment

This includes the cost of leasing fitness equipment

R&M-Equipment

This includes the cost to repair or replace equipment of the District.

R&M-General

The District periodically implements needed repairs to ensure maintenance of District assets.

R&M-Electrical

The District periodically implements needed electrical repairs to ensure maintenance of District assets.

R&M-Gate

The District periodically implements needed gate repairs to ensure maintenance of District assets.

R&M-Irrigation

This includes repairs and maintenance of the irrigation system to ensure proper operation and adequate water for District plantings.

R&M-Landscape Renovations

This includes the cost to install any new landscapes within the District.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative Fiscal Year 2024

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Field (continued)

R&M-Pest Control

This includes periodic application of pesticides to District facilities to ensure a pest free, safe and healthy environment.

R&M-Ponds

This includes periodic repairs and maintenance of the District ponds.

R&M-Pools

This includes periodic repairs and maintenance of the District swimming pools.

R&M-Plumbing

This includes the cost to repair or replace plumbing of the District.

R&M-Painting

This includes the cost to paint assets of the District.

R&M-Streetlights

This includes the cost to repair or replace streetlights within the District.

R&M-Street Signs

This includes the cost to repair or replace signs within the District.

Misc-Access Cards

This includes the cost of access cards.

Misc-Clubhouse Activities

This includes the cost of holiday lighting within the District and other clubhouse activities.

Misc-Holiday Lighting

This includes the cost of holiday lighting within the District.

Misc-Contingency

The District will utilize contingency funds as needed for unforeseen and/or emergency expenditures.

Misc-Web Hosting

This includes the cost of website maintenance.

Reserve-Clubhouse

The District will set aside funds to ensure repair and/or replacement of the clubhouse.

Reserve-Court Amenities

The District will set aside funds to ensure repair and/or replacement of the court amenities.

Reserve-Fences

The District will set aside funds to ensure repair and/or replacement of the fences.

Reserve-Highwoods Streetlights

The District will set aside funds to ensure repair and/or replacement of the Highwoods Streetlights.

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

Budget Narrative

Fiscal Year 2024

| |
|---------------------|
| EXPENDITURES |
|---------------------|

Field (continued)

Reserve-Irrigation/Landscape

The District will set aside funds to ensure repair and/or replacement of the irrigation system and landscape.

Reserve-Playground

The District will set aside funds to ensure repair and/or replacement of the playground.

Reserve-Ponds

The District will set aside funds to ensure repair and/or replacement of the ponds.

Reserve-Swimming Pools

The District will set aside funds to ensure repair and/or replacement of the swimming pools.

Capital Outlay

Budget for capital expenditure the District may incur.

Tampa Palms Open Space and Transportation
Community Development District

Supporting Budget Schedule
Fiscal Year 2024

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

All Funds

| Comparison of Assessment Rates Fiscal Year 2024 vs. Fiscal Year 2023 | | | | |
|---|-------|----------|-------------------------|----------------|
| Product Designation | Units | FY 2024 | General Fund FY 2023 | Percent Change |
| AREA 3 | | | | |
| RESIDENTIAL NEIGHBORHOODS | | | | |
| THE PROMANADE CONDOMINIUMS | 240 | \$168 | \$79 | 112.04% |
| EMERALD POINTE TOWNHOMES | 131 | \$218 | \$328 | -33.60% |
| BUCKINGHAM AT TAMPA PALMS | 105 | \$222 | \$328 | -32.42% |
| TAMPA PALMS AREA 3 NEIGHBORHOOD | 24 | \$224 | \$328 | -31.73% |
| TUSCANY AT TAMPA PALMS | 198 | \$219 | \$328 | -33.12% |
| STAFFORD PLACE | 118 | \$220 | \$328 | -32.89% |
| COMPTON PLACE APARTMENTS (BY PARCEL) | 384 | \$24,523 | \$31,047 | -21.01% |
| EDGEWATER OAKS APARTMENTS (BY PARCEL) | 402 | \$25,413 | \$56,007 | -54.63% |
| 38C - FUTURE APARTMENTS (Developer Off Roll) | 220 | \$13,871 | \$26,161 | -46.98% |
| 38D - FUTURE APARTMENTS (Developer Off Roll) | 374 | \$23,502 | \$49,023 | -52.06% |
| COMMERCIAL PARCELS | | | | |
| LA FITNESS | 1 | \$1,283 | \$11,307 | -88.65% |
| CHASE BANK | 1 | \$3,766 | \$2,032 | 85.36% |
| MARKET SQUARE AT TAMPA PALMS | 1 | \$94,188 | \$62,167 | 51.51% |
| RACE TRAC | 1 | \$15,569 | \$3,630 | 328.91% |
| LOWES | 1 | \$36,065 | \$18,498 | 94.97% |
| CVS/METRO CITY BANK | 1 | \$17,237 | \$5,093 | 238.44% |
| VACANT GENERAL COMMERCIAL | 1 | \$206 | \$3,630 | -94.33% |
| 36 - VACANT COMMERCIAL (Developer Off Roll) | 1 | \$10,864 | \$6,532 | 66.32% |
| AREA 6 | | | | |
| RESIDENTIAL NEIGHBORHOODS | | | | |
| Single Family | 310 | \$1,004 | \$1,568 | -35.97% |
| Enclave | 280 | \$748 | \$211 | 254.66% |
| Marquis of Tampa Apartments | 280 | \$211 | \$267 | -20.78% |
| Equestrian Parc | 384 | \$233 | \$15 | 1453.64% |
| Oasis at Highwoods Preserve Apartments | 295 | \$10 | \$14 | -34.02% |
| COMMERCIAL PARCELS | | | | |
| 18251 Crain Nest Dr, - Vacant Commercial | 1 | \$221 | \$1,369 | -83.88% |
| Aldi Supermarket | 1 | \$397 | \$700 | -43.27% |
| The Walk at Highlands Preserve | 1 | \$595 | \$5,300 | -88.77% |
| Small Retail Strip Center - Mattress Firm | 1 | \$266 | \$0 | n/a |
| 1801 Highlands Preserve Pkwy. - Multi-Story Office | 1 | \$231 | \$2,500 | -90.76% |
| Depository Trust & Clearing Corporation (DTCC) | 1 | \$348 | \$3,295 | -89.45% |
| Syniverse Technologies | 1 | \$369 | \$2,806 | -86.84% |
| Metropolitan Life Insurance Company | 1 | \$382 | \$1,419 | -73.07% |
| 18216 Crane Nest Dr. - Multi-Story Office | 1 | \$312 | \$1,510 | -79.33% |
| National Veterans Disability Advocates | 1 | \$354 | \$2,043 | -82.70% |
| Burns & Wilcox | 1 | \$271 | \$2,635 | -89.71% |
| Glory Days Grill | 1 | \$263 | \$0 | n/a |
| Floridacentral Credit Union | 1 | \$244 | \$0 | n/a |
| AMC Highwoods 20 | 1 | \$250 | \$5,461 | -95.41% |
| Holiday Inn Express & Inn | 1 | \$254 | \$784 | -67.63% |

TAMPA PALMS OPEN SPACE AND TRANSPORTATION

Community Development District

All Funds

| Comparison of Assessment Rates Fiscal Year 2024 vs. Fiscal Year 2023 | | | | |
|---|-------|----------|-------------------------|----------------|
| Product Designation | Units | FY 2024 | General Fund FY 2023 | Percent Change |
| AREA 7 | | | | |
| RESIDENTIAL NEIGHBORHOODS | | | | |
| AUDUBON LANDING VILLAS | 94 | \$796 | \$750 | 6.08% |
| DOVES LANDING ATTACHED VILLAS | 82 | \$795 | \$750 | 6.05% |
| EAGLES LANDING | 33 | \$798 | \$750 | 6.38% |
| THE ESTATES | 296 | \$799 | \$750 | 6.57% |
| HAWKS LANDING | 101 | \$797 | \$750 | 6.31% |
| LAKWOOD | 90 | \$796 | \$750 | 6.13% |
| MALLARD'S LANDING | 44 | \$798 | \$750 | 6.37% |
| THE PRESERVE | 278 | \$797 | \$750 | 6.28% |
| PROMENADE TOWNHOMES | 120 | \$794 | \$750 | 5.84% |
| STONE RIDGE TOWNHOMES | 78 | \$794 | \$750 | 5.84% |
| WATERGRASS | 178 | \$796 | \$750 | 6.15% |
| COMMERCIAL PARCELS | | | | |
| METRO SELF STORAGE | 1 | \$500 | \$7,809 | -93.59% |
| TIRES PLUS | 1 | \$390 | \$1,576 | -75.28% |
| BANK OF AMERICA | 1 | \$2,232 | \$1,411 | 58.17% |
| REGIONS BANK | 1 | \$1,628 | \$1,576 | 3.28% |
| MCDONALD'S | 1 | \$10,642 | \$894 | 1090.41% |
| WENDY'S | 1 | \$319 | \$750 | -57.51% |
| PEBBLE CREEK ANIMAL HOSPITAL | 1 | \$343 | \$1,254 | -72.67% |
| THE SHOPPES AT PEBBLE CREEK | 1 | \$357 | \$719 | -50.38% |
| NEW TAMPA CENTER- PUBLIX | 1 | \$18,345 | \$3,116 | 488.72% |
| MOBIL MART - 5 FUEL STATIONS | 1 | \$5,407 | \$750 | 620.88% |
| WAL-MART | 1 | \$1,364 | \$25,832 | -94.72% |
| CVS | 1 | \$6,344 | \$1,576 | 302.52% |
| APARTMENTS/CONTINUING CARE/COMMUNITY PARCELS | | | | |
| PORTOFINO APARTMENTS | 396 | \$39 | \$0 | n/a |
| LEGACY AT HIGHWOODS PRESERVE | 88 | \$111 | \$104 | 6.73% |
| 18700 Highwoods Preserve* Non-Profit | 1 | \$9,121 | \$6,730 | 35.53% |
| AREA 6 | | | | |
| RESIDENTIAL SPECIAL ASSESSMENT - FL STATUTE 170 | | | | |
| 8305 Torrington | 1 | \$180 | | |
| 8307 Torrington | 1 | \$570 | | |
| 8311 Torrington | 1 | \$320 | | |
| 8315 Torrington | 1 | \$710 | | |
| 8319 Torrington | 1 | \$490 | | |