

# The Woodlands Community Development District

## Board of Supervisors

Carl Impastato, Chairperson  
William Richardson, Vice Chairperson  
Robert Ripatrazzone, Assistant Secretary  
Lawrence Tinkham, Assistant Secretary  
Elio M. Bucciero, Assistant Secretary

Mark Vega, District Manager  
Jacob Whitlock, Inframark  
Vivek Babbar, District Counsel  
Robert Dvorak, District Engineer

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## Meeting Agenda

Thursday, January 18, 2024 – 10.30 A.M.

### 1. Roll Call

### 2. Audience Comments

### 3. Consent Agenda

A. Acceptance of December 2023 Financial Report [Page 2]

### 4. Attorney's Report

### 5. Engineer's Report

### 6. Manager's Report

A. Distribution of the Proposed Fiscal Year 2025 Budget and Consideration of Resolution  
2024-02, Approving the Budget and Setting the Public Hearing [Page 14]

### 7. Supervisors' Requests

### 8. Adjournment

**The next meeting is scheduled for Thursday, April 18, 2024 at 10:30 a.m.**

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#### District Office Location:

Inframark, Community Management Services  
210 N. University Drive, Suite 702  
Coral Springs, FL 33071  
954-603-0033

#### Meeting Location

Cypress Falls Clubhouse  
In the Internet Café  
2605 Drive,  
North Port, Florida.

**THE WOODLANDS**  
Community Development District

**Financial Report**

*December 31, 2023*

**Prepared by**



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**THE WOODLANDS**  
Community Development District

**Financial Statements**

(Unaudited)

*December 31, 2023*

**Balance Sheet**  
December 31, 2023

<b>ACCOUNT DESCRIPTION</b>	<b>GENERAL FUND</b>	<b>SERIES 2004A DEBT SERVICE FUND</b>	<b>TOTAL</b>
<b><u>ASSETS</u></b>			
Cash - Checking Account	\$ 1,501,540	\$ -	\$ 1,501,540
Due From Other Funds	-	1,323,510	1,323,510
Investments:			
Money Market Account	1,980,966	-	1,980,966
Prepayment Account A	-	2,178	2,178
Reserve Fund A	-	17,682	17,682
Revenue Fund A	-	130,896	130,896
Deposits	500	-	500
<b>TOTAL ASSETS</b>	<b>\$ 3,483,006</b>	<b>\$ 1,474,266</b>	<b>\$ 4,957,272</b>
<b><u>LIABILITIES</u></b>			
Accounts Payable	\$ 5,886	\$ -	\$ 5,886
Accrued Expenses	6,744	-	6,744
Mature Bonds Payable	-	1,182,908	1,182,908
Due To Other Funds	1,323,510	-	1,323,510
<b>TOTAL LIABILITIES</b>	<b>1,336,140</b>	<b>1,182,908</b>	<b>2,519,048</b>
<b><u>FUND BALANCES</u></b>			
<b>Nonspendable:</b>			
Deposits	500	-	500
<b>Restricted for:</b>			
Debt Service	-	291,358	291,358
<b>Assigned to:</b>			
Operating Reserves	55,201	-	55,201
Reserves - Lakes	60,000	-	60,000
Reserves - Pump Stations	250,000	-	250,000
<b>Unassigned:</b>	<b>1,781,165</b>	<b>-</b>	<b>1,781,165</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 2,146,866</b>	<b>\$ 291,358</b>	<b>\$ 2,438,224</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 3,483,006</b>	<b>\$ 1,474,266</b>	<b>\$ 4,957,272</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending December 31, 2023

<b>ACCOUNT DESCRIPTION</b>	<b>ANNUAL ADOPTED BUDGET</b>	<b>YEAR TO DATE ACTUAL</b>	<b>YTD ACTUAL AS A % OF ADOPTED BUD</b>	<b>DEC-23 ACTUAL</b>
<b><u>REVENUES</u></b>				
Interest - Investments	\$ 10,000	\$ 26,413	264.13%	\$ 8,907
Special Assmnts- Tax Collector	211,691	167,229	79.00%	137,280
Special Assmnts- Discounts	(8,468)	(6,548)	77.33%	(5,491)
<b>TOTAL REVENUES</b>	<b>213,223</b>	<b>187,094</b>	<b>87.75%</b>	<b>140,696</b>

**EXPENDITURES**

**Administration**

P/R-Board of Supervisors	5,000	1,000	20.00%	-
FICA Taxes	383	77	20.10%	-
ProfServ-Engineering	10,000	3,200	32.00%	-
ProfServ-Legal Services	10,000	463	4.63%	-
ProfServ-Mgmt Consulting	46,025	11,506	25.00%	3,835
ProfServ-Web Site Development	1,553	1,553	100.00%	-
Auditing Services	5,000	-	0.00%	-
Postage and Freight	300	29	9.67%	1
Insurance - General Liability	32,775	30,086	91.80%	-
Printing and Binding	250	-	0.00%	-
Legal Advertising	1,000	96	9.60%	-
Miscellaneous Services	500	270	54.00%	90
Misc-Assessment Collection Cost	3,175	2,259	71.15%	1,977
Office Supplies	1,193	251	21.04%	84
Annual District Filing Fee	175	175	100.00%	-
<b>Total Administration</b>	<b>117,329</b>	<b>50,965</b>	<b>43.44%</b>	<b>5,987</b>

**Field**

ProfServ-Field Management	18,587	4,647	25.00%	1,549
Communication - Teleph - Field	7,300	2,143	29.36%	714
Electricity - Entrance	350	86	24.57%	30
<b>Total Field</b>	<b>26,237</b>	<b>6,876</b>	<b>26.21%</b>	<b>2,293</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending December 31, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	DEC-23 ACTUAL
<b><u>Landscape Services</u></b>				
Contracts-Landscape	9,600	-	0.00%	-
Utility - Pump Station	58,000	17,251	29.74%	6,000
R&M-Pumps-Cypress Falls	34,202	22,811	66.69%	117
R&M-Pumps-Cedar Grove	12,655	22,811	180.25%	117
R&M-Pumps-Panacea	5,200	117	2.25%	117
Miscellaneous Services	-	7,800	0.00%	-
<b>Total Landscape Services</b>	<b>119,657</b>	<b>70,790</b>	<b>59.16%</b>	<b>6,351</b>
<b>TOTAL EXPENDITURES</b>	<b>263,223</b>	<b>128,631</b>	<b>48.87%</b>	<b>14,631</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(50,000)	58,463	0.00%	126,065
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Contribution to (Use of) Fund Balance	(50,000)	-	0.00%	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(50,000)</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>
Net change in fund balance	\$ (50,000)	\$ 58,463	0.00%	\$ 126,065
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>	<b>2,088,403</b>	<b>2,088,403</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,038,403</b>	<b>\$ 2,146,866</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending December 31, 2023

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	YTD ACTUAL AS A % OF ADOPTED BUD	DEC-23 ACTUAL
<b>REVENUES</b>				
Interest - Investments	\$ -	\$ 1,371	0.00%	\$ 88
Special Assmnts- Tax Collector	1,782,112	1,544,154	86.65%	1,301,836
Special Assmnts- Prepayment	-	2,178	0.00%	-
Special Assmnts- CDD Collected	316,961	-	0.00%	-
Special Assmnts- Discounts	(71,285)	(61,974)	86.94%	(52,073)
<b>TOTAL REVENUES</b>	<b>2,027,788</b>	<b>1,485,729</b>	<b>73.27%</b>	<b>1,249,851</b>
<b>EXPENDITURES</b>				
<b>Administration</b>				
ProfServ-Arbitrage Rebate	600	-	0.00%	-
ProfServ-Dissemination Agent	1,000	-	0.00%	-
ProfServ-Trustee Fees	9,000	5,000	55.56%	-
Misc-Assessment Collection Cost	26,732	22,384	83.73%	18,746
<b>Total Administration</b>	<b>37,332</b>	<b>27,384</b>	<b>73.35%</b>	<b>18,746</b>
<b>Debt Service</b>				
Principal Debt Retirement	905,000	-	0.00%	-
Prepayments Series A	-	90,000	0.00%	-
Interest Expense	862,125	43,413	5.04%	-
<b>Total Debt Service</b>	<b>1,767,125</b>	<b>133,413</b>	<b>7.55%</b>	<b>-</b>
<b>TOTAL EXPENDITURES</b>	<b>1,804,457</b>	<b>160,797</b>	<b>8.91%</b>	<b>18,746</b>
Excess (deficiency) of revenues				
Over (under) expenditures	223,331	1,324,932	0.00%	1,231,105
<b>OTHER FINANCING SOURCES (USES)</b>				
Contribution to (Use of) Fund Balance	223,331	-	0.00%	-
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>223,331</b>	<b>-</b>	<b>0.00%</b>	<b>-</b>
Net change in fund balance	\$ 223,331	\$ 1,324,932	0.00%	\$ 1,231,105
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>	<b>(1,033,574)</b>	<b>(1,033,574)</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ (810,243)</b>	<b>\$ 291,358</b>		



**THE WOODLANDS**  
**Community Development District**

**Supporting Schedules**

*December 31, 2023*

**THE WOODLANDS**

## Community Development District

**Non-Ad Valorem Special Assessments**  
**(Sarasota County Tax Collector - Monthly Collection Distributions)**  
**For the Fiscal Year Ending September 30, 2024**

					ALLOCATION BY FUND	
Date Rcv'd	Net Amount Received	Discount / (Penalties) Amount	Collection Costs	Gross Amount Received	General Assmnts	Debt Service Assmnts
Assmnts Levied				\$ 1,967,377	\$ 211,695	\$ 1,755,682
Allocation %				100%	11%	89%
11/28/23	\$ 150,317	\$ 6,359	\$ 2,289	\$ 158,965	\$ 17,486	\$ 141,479
11/30/23	107,073	4,599	1,631	113,302	12,463	100,839
12/21/23	478,167	20,227	7,282	505,676	50,568	455,108
12/28/23	169,879	7,186	2,587	179,652	17,965	161,687
<b>Sub-Total</b>	<b>\$ 905,436</b>	<b>\$ 38,370</b>	<b>\$ 13,788</b>	<b>\$ 957,595</b>	<b>\$ 98,482</b>	<b>\$ 859,113</b>

On Roll <b>Developer</b> Assmnts						
Assmnts Levied				\$ 925,792	\$ 102,962	\$ 822,830
12/21/23	\$ 196,001	\$ 8,291	\$ 2,985	\$ 207,277	\$ 16,761	\$ 190,516
12/21/23	203,085	8,591	3,093	214,769	17,367	197,402
12/21/23	305,674	12,930	4,655	323,260	26,137	297,122
12/21/23	8,021	339	122	8,482	8,482	-
<b>Sub-Total</b>	<b>\$ 712,782</b>	<b>\$ 30,152</b>	<b>\$ 10,855</b>	<b>\$ 753,788</b>	<b>\$ 68,747</b>	<b>\$ 685,041</b>

**Total On-Roll Assessments** \$ 2,893,169 \$ 314,657 \$ 2,578,512

**Total On-Roll Assessments Collected** 1,711,383 167,229 1,544,154

<b>Total On-Roll Assessments Outstanding</b>	<b>\$ 1,181,786</b>	<b>\$ 147,428</b>	<b>\$ 1,034,358</b>
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**% COLLECTED** 59% 53% 60%

**THE WOODLANDS**

Community Development District

**Cash and Investment Report**  
*December 31, 2023*

**General Fund**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Operating Account	BankUnited	Public Funds Business Checking	n/a	0.00%	\$ 1,501,540 (1)
Money Market Acct-Legal	BankUnited	Public Funds Money Market - #2685	n/a	5.45%	\$ 636,737
Money Market Acct-Operating	BankUnited	Public Funds Money Market - #3624	n/a	5.45%	1,344,229
		MMA Sub-total			<u>\$ 1,980,966</u>
		<b>GF Subtotal</b>			<u><b>\$ 3,482,506</b></u>

**Debt Service and Capital Projects Funds**

<u>Account Name</u>	<u>Bank Name</u>	<u>Investment Type</u>	<u>Maturity</u>	<u>Yield</u>	<u>Balance</u>
Series 2004A Prepayment	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	5.23%	\$ 2,178
Series 2004A Reserve Acct	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	5.23%	17,682
Series 2004A Revenue Fund	Wells Fargo	Blackrock Institutional Funds T-Funds #30	n/a	5.23%	130,896
		<b>DS Subtotal</b>			<u><b>\$ 150,756</b></u>
		<b>Total</b>			<u><b>\$ 3,633,262</b></u>

(1) \$1,323,510 transferred to Series 2004A Revenue Fund in January.

**THE WOODLANDS**

Community Development District

**Payment Register by Fund  
For the Period from 10/1/23 to 12/31/23  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERAL FUND - 001</b>								
001	822	10/06/23	EGIS INSURANCE ADVISORS LLC	20308	POLICY 100123446 RENEWAL 10/1/23-10/1/24	Insurance - General Liability	545002-51301	\$30,086.00
001	823	10/06/23	FEDEX	8-259-78573	9/12/23 FedEx (WFB-DS Pymt)	Postage and Freight	541006-51301	\$17.16
001	824	10/06/23	HOOVER PUMPING SYSTEMS INC	176083	CG# 2 Shallow Refill Well/Overload was tripped	R&M-Pumps-Cedar Grove	546252-53902	\$210.00
001	824	10/06/23	HOOVER PUMPING SYSTEMS INC	176082	CG #2 Deep Refill Well ID 8868- O/L Trip Svc	R&M-Pumps-Cedar Grove	546252-53902	\$403.47
001	825	10/06/23	INFRAMARK, LLC	101945	SEPT 2023 Mgmt Variable Charges	Postage and Freight	541006-51301	\$3.15
001	827	10/09/23	FEDEX	8-266-08402	9/18/23 FedEx (WF Bank)	Postage and Freight	541006-51301	\$17.16
001	828	10/09/23	INNERSYNC STUDIO LTD	21741	ADA annual website & PDF compliance svcs	ProfServ-Web Site Development	531047-51301	\$1,552.50
001	829	10/09/23	INSIGHT IRRIGATION LLC	2104	OCT 2023 IRR MONITORING	Utility - Pump Station	543015-53902	\$350.00
001	830	10/20/23	COMPLETE I.T.	11708	GOOGLE BUSINESS EMAIL ACCTS	Office Supplies	551002-51301	\$83.70
001	832	10/25/23	COMPLETE I.T.	11891	GOOGLE FOR BUSINESS EMAIL ACCTS	Office Supplies	551002-51301	\$83.70
001	833	10/25/23	FLORIDA DEPT OF ECONOMIC OPPORTUNITY	88752	FY23/24 SPECIAL DISTRICT FILING FEES	Annual District Filing Fee	554007-51301	\$175.00
001	834	11/08/23	BRLETIC DVORAK INC	1274	10/03/23-10/27/23 ENG'G SVCS	ProfServ-Engineering	531013-51501	\$1,500.00
001	835	11/08/23	CA FLORIDA HOLDINGS LLC	0005908913	Notice of FY24 Mtgs Order 9267055 9/14/23	Legal Advertising	548002-51301	\$95.70
001	836	11/08/23	FEDEX	8-288-32338	10/9/23 FedEx (WFB)	Postage and Freight	541006-51301	\$17.23
001	837	11/08/23	INFRAMARK, LLC	103685	OCT 2023 MGMNT SVCS	ProfServ-Mgmt Consulting Serv	531027-51201	\$3,835.42
001	837	11/08/23	INFRAMARK, LLC	103685	OCT 2023 MGMNT SVCS	ProfServ-Field Management	531016-53901	\$1,548.92
001	837	11/08/23	INFRAMARK, LLC	103685	OCT 2023 MGMNT SVCS	Miscellaneous Services	549001-51301	\$90.00
001	838	11/08/23	INSIGHT IRRIGATION LLC	2145	NOV 2023 IRR MONITORING	Utility - Pump Station	543015-53902	\$350.00
001	839	11/09/23	LOUIS SMITH ELECTRIC, INC	4360	Install 6 new 2100 Lumen LED Flood Lights	Miscellaneous Services	549001-53902	\$7,800.00
001	840	11/15/23	GPH SERVICES, LLC	3574996523	7/22/23 STORM PIPE CLEANING	Utility - Pump Station	543015-53902	\$2,437.50
001	841	11/15/23	STRALEY ROBIN VERICKER	23834	10/11/23 LEGAL COUNSEL	ProfServ-Legal Services	531023-51401	\$52.50
001	847	11/30/23	COMPLETE I.T.	12080	GOOGLE FOR BUSINESS EMAIL ACCTS	Office Supplies	551002-51301	\$83.70
001	848	11/30/23	HOOVER PUMPING SYSTEMS INC	177239	CF, CG 2-Yr Svc Agreement, Yr 1 of 2	R&M-Pumps-Cypress Falls	546251-53902	\$22,694.12
001	848	11/30/23	HOOVER PUMPING SYSTEMS INC	177239	CF, CG 2-Yr Svc Agreement, Yr 1 of 2	R&M-Pumps-Cedar Grove	546252-53902	\$22,694.13
001	849	11/30/23	INFRAMARK, LLC	104886	NOV 2023 MGMNT SVCS	ProfServ-Mgmt Consulting Serv	531027-51201	\$3,835.42
001	849	11/30/23	INFRAMARK, LLC	104886	NOV 2023 MGMNT SVCS	ProfServ-Field Management	531016-53901	\$1,548.92
001	849	11/30/23	INFRAMARK, LLC	104886	NOV 2023 MGMNT SVCS	Record Storage fees	549001-51301	\$90.00
001	850	12/08/23	BRLETIC DVORAK INC	1245	09/04/23-09/29/23 ENG'G SVCS	ProfServ-Engineering	531013-51501	\$400.00
001	855	12/12/23	BRLETIC DVORAK INC	1287	10/31/23-11/30/23 ENG'G SVCS	ProfServ-Engineering	531013-51501	\$1,700.00
001	856	12/12/23	INFRAMARK, LLC	105046	OCT 2023 VARIABLE CHARGES	POSTAGE OCT 2023	541006-51301	\$3.78
001	856	12/12/23	INFRAMARK, LLC	105439	NOV 2023 VARIABLE CHARGES	POSTAGE NOV 2023	541006-51301	\$6.93
001	856	12/12/23	INFRAMARK, LLC	105439	NOV 2023 VARIABLE CHARGES	COPIES NOV 2023	547001-51301	\$0.15
001	857	12/12/23	INSIGHT IRRIGATION LLC	2179	DEC 2023 IRR MONITORING	R&M-Pumps-Cypress Falls	546251-53902	\$116.67
001	857	12/12/23	INSIGHT IRRIGATION LLC	2179	DEC 2023 IRR MONITORING	R&M-Pumps-Cedar Grove	546252-53902	\$116.67
001	857	12/12/23	INSIGHT IRRIGATION LLC	2179	DEC 2023 IRR MONITORING	R&M-Pumps-Panacea	546253-53902	\$116.66
001	860	12/28/23	COMPLETE I.T.	12290	GOOGLE BUSINESS EMAIL ACCT	Office Supplies	551002-51301	\$83.70
001	DD270	10/26/23	FPL - ACH	092523 ACH	FPL BILL PRD 8/24-9/25/23	Electricity - Entrance	543008-53901	\$27.21
001	DD270	10/26/23	FPL - ACH	092523 ACH	FPL BILL PRD 8/24-9/25/23	Utility - Pump Station	543015-53902	\$5,606.45
001	DD271	10/26/23	FRONTIER ACH	091923-1075 ACH	BILL PRD 9/19-10/18/23 941-240-5997	Communication - Teleph - Field	541005-53901	\$688.71
001	DD272	11/07/23	FPL - ACH	102523 ACH	FPL BILL PRD 9/25-10/25/23	Electricity - Entrance	543008-53901	\$27.21
001	DD272	11/07/23	FPL - ACH	102523 ACH	FPL BILL PRD 9/25-10/25/23	Utility - Pump Station	543015-53902	\$4,415.70
001	DD273	11/13/23	FRONTIER ACH	101923-1075 ACH	10/19-11/18/23 Acct 941-240-5997-013107-5	Communication - Teleph - Field	541005-53901	\$714.42
001	DD274	12/13/23	FPL - ACH	112223 ACH	FPL SVC DATE 10/25-11/22/23	Utility - Pump Station	543015-53902	\$6,134.93
001	DD274	12/13/23	FPL - ACH	112223 ACH	FPL SVC DATE 10/25-11/22/23	Electricity - Entrance	543008-53901	\$28.99
001	DD275	12/14/23	FRONTIER ACH	111923-1075 ACH	11/19-12/18/23 Acct 941-240-5997-013107-5	Communication - Teleph - Field	541005-53901	\$714.42

**THE WOODLANDS**

Community Development District

**Payment Register by Fund**  
**For the Period from 10/1/23 to 12/31/23**  
**(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	842	11/29/23	CARL A. IMPASTATO	PAYROLL	November 29, 2023 Payroll Posting			\$184.70
001	843	11/29/23	LAWRENCE H. TINKHAM	PAYROLL	November 29, 2023 Payroll Posting			\$184.70
001	844	11/29/23	WILLIAM RICHARDSON	PAYROLL	November 29, 2023 Payroll Posting			\$184.70
001	845	11/29/23	ELIO M. BUCCIERO	PAYROLL	November 29, 2023 Payroll Posting			\$184.70
001	846	11/29/23	ROBERT M. RIPATRAZONE	PAYROLL	November 29, 2023 Payroll Posting			\$184.70
<b>Fund Total</b>								<b><u>\$123,481.50</u></b>

**SERIES 2004A DEBT SERVICE FUND - 201**

201	831	10/20/23	COMPUTER SHARE	2265490	Series 2004A Trustee Fee 9/4/23-9/3/24	ProfServ-Trustee Fees	531045-51301	\$5,000.00
201	856	12/12/23	INFRAMARK, LLC	105046	OCT 2023 VARIABLE CHARGES	DISSEMINATION SVCS FY23	531012-51301	\$1,000.00
201	858	12/12/23	WELLS FARGO BANK - CTS PAYMENT PROCESSING	120123-5987	TRANSFER FY24 DS ASSMNTS	Due to Other Funds	131000	\$130,285.49
<b>Fund Total</b>								<b><u>\$136,285.49</u></b>

<b>Total Pymts</b>	<b><u>\$259,766.99</u></b>
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**THE WOODLANDS**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2025**

**Version 1 - Preliminary Budget**  
(Version Date: 12/6/2023)

Prepared by:



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**The Woodlands**  
**Community Development District**

**Budget Overview**  
Fiscal Year 2025



**The Woodlands**  
**Community Development District**

**Operating Budget**  
Fiscal Year 2025

**THE WOODLANDS**

Community Development District

*General Fund*

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

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU NOV-23	PROJECTED DEC - SEPT-23	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>						
Interest - Investments	\$ 68,704	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Special Assmnts- Tax Collector	240,598	211,691	15,896	195,795	211,691	213,741
Special Assmnts- CDD Collected	-	-	-	-	-	-
Special Assmnts- Discounts	(9,011)	(8,468)	(636)	(5,874)	(6,510)	(8,550)
Other Miscellaneous Revenues	6,707	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>306,998</b>	<b>213,223</b>	<b>15,260</b>	<b>189,921</b>	<b>205,181</b>	<b>215,191</b>
<b>EXPENDITURES</b>						
<i><b>Administrative</b></i>						
P/R-Board of Supervisors	4,000	5,000	1,000	3,000	4,000	5,000
FICA Taxes	306	383	77	230	306	383
ProfServ-Engineering	23,203	10,000	1,500	8,500	10,000	10,000
ProfServ-Legal Services	5,012	10,000	53	9,947	10,000	10,000
ProfServ-Mgmt Consulting Serv	44,684	46,025	7,671	38,354	46,025	47,406
ProfServ-Web Site Development	1,553	1,553	1,553	-	1,553	1,553
Auditing Services	4,700	5,000	-	5,000	5,000	5,000
Postage and Freight	466	300	28	250	278	300
Insurance - General Liability	26,822	32,776	30,086	-	30,086	32,775
Printing and Binding	90	250	0	250	250	250
Legal Advertising	975	1,000	96	904	1,000	1,000
Miscellaneous Services	540	500	1,379	500	1,879	500
Misc-Assessmnt Collection Cost	2,769	3,175	229	2,937	3,166	3,206
Office Supplies	1,018	1,193	167	1,000	1,167	1,193
Annual District Filing Fee	175	175	175	-	175	175
<b>Total Administrative</b>	<b>116,313</b>	<b>117,329</b>	<b>44,014</b>	<b>70,872</b>	<b>114,886</b>	<b>118,740</b>
<i><b>Field</b></i>						
ProfServ-Field Management	18,046	18,587	3,098	15,489	18,587	19,145
Communication - Teleph - Field	7,755	7,300	1,429	6,083	7,512	7,300
Electricity - Entrance	364	350	27	300	327	350
Misc-Contingency	16,703	-	-	-	-	-
<b>Total Field</b>	<b>42,868</b>	<b>26,237</b>	<b>4,554</b>	<b>21,873</b>	<b>26,427</b>	<b>26,795</b>
<i><b>Landscape Services</b></i>						
Contracts-Landscape	34,296	9,600	-	9,600	9,600	9,600
Utility - Pump Station	66,872	58,000	5,116	48,333	53,449	58,000
R&M-Pumps - Cypress Falls	23,687	34,202	22,694	5,000	27,694	34,202
R&M-Pumps - Cedar Grove	24,165	12,655	22,694	5,000	27,694	12,655
R&M-Pumps - Panacea	-	5,200	-	5,200	5,200	5,200
Miscellaneous Services	-	-	7,800	-	7,800	-
<b>Total Landscape Services</b>	<b>149,020</b>	<b>119,657</b>	<b>58,304</b>	<b>73,133</b>	<b>131,437</b>	<b>119,657</b>

**THE WOODLANDS**

Community Development District

*General Fund*

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

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU NOV-23	PROJECTED DEC - SEPT-23	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>308,201</b>	<b>263,223</b>	<b>106,872</b>	<b>165,878</b>	<b>272,750</b>	<b>265,191</b>
Excess (deficiency) of revenues						
Over (under) expenditures	(1,203)	(50,000)	(91,612)	24,043	(67,568)	(50,000)
<b>FUND BALANCE, BEGINNING</b>	2,089,606	2,088,401	2,088,403	-	2,088,403	2,020,835
<b>FUND BALANCE, ENDING</b>	<b>\$ 2,088,403</b>	<b>\$ 2,038,401</b>	<b>\$ 1,996,791</b>	<b>\$ 24,043</b>	<b>\$ 2,020,835</b>	<b>\$ 1,970,835</b>

**Exhibit "A"**  
Allocation of Fund Balances

**AVAILABLE FUNDS**

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 2,020,835
Net Change in Fund Balance - Fiscal Year 2025	(50,000)
Reserves - Fiscal Year 2025 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2025</b>	<b>1,970,835</b>

**ALLOCATION OF AVAILABLE FUNDS**

***Assigned Fund Balance***

Operating Reserve - First Quarter Operating Capital	54,617 <sup>(1)</sup>
Reserves - Attorney	605,971
Reserves - Lakes	60,000
Reserves - Pump Stations	270,000
<b>Total Allocation of Available Funds</b>	<b>990,588</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ 980,247</b>
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**Notes**

(1) Represents approximately 3 months of operating expenditures less Reserves.

**The Woodlands**  
**Community Development District**

**Debt Service Budget**  
Fiscal Year 2025

**THE WOODLANDS**

Community Development District

Series 2004A Debt Service Fund

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

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU NOV-23	PROJECTED DEC - SEPT-23	TOTAL PROJECTED FY 2024	ANNUAL BUDGET FY 2025
<b>REVENUES</b>						
Interest - Investments	\$ 61,749	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	1,097,070	1,782,112	143,068	1,639,044	1,782,112	1,782,112
Special Assmnts- Prepayment	160,461	-	-	-	-	-
Special Assmnts- CDD Collected	730,662	316,961	-	316,961	316,961	316,961
Special Assmnts- Delinquent	1,214,125	-	-	-	-	-
Special Assmnts- Discounts	-	(71,284)	(5,723)	(49,171)	(54,894)	(71,284)
Other Miscellaneous Revenues	(42,109)	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>3,221,958</b>	<b>2,027,788</b>	<b>137,345</b>	<b>1,906,833</b>	<b>2,044,178</b>	<b>2,027,788</b>
<b>EXPENDITURES</b>						
<i>Administrative</i>						
ProfServ-Arbitrage Rebate	600	600	-	-	-	600
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	1,000	1,000
ProfServ-Trustee Fees	5,175	9,000	5,000	-	5,000	9,000
Misc-Assessmnt Collection Cost	10,125	26,732	2,060	24,586	26,646	26,732
<b>Total Administrative</b>	<b>16,900</b>	<b>37,332</b>	<b>8,060</b>	<b>24,586</b>	<b>32,646</b>	<b>37,332</b>
<i>Debt Service</i>						
Principal Debt Retirement	1,080,000	905,000	-	905,000	905,000	970,000
Interest Expense	1,373,296	862,125	431,063	431,063	862,125	810,540
<b>Total Debt Service</b>	<b>2,453,296</b>	<b>1,767,125</b>	<b>431,063</b>	<b>1,336,063</b>	<b>1,767,125</b>	<b>1,780,540</b>
<b>TOTAL EXPENDITURES</b>	<b>2,470,196</b>	<b>1,804,457</b>	<b>439,123</b>	<b>1,360,648</b>	<b>1,799,771</b>	<b>1,817,872</b>
Excess (deficiency) of revenues Over (under) expenditures	751,762	223,331	(301,777)	546,185	244,408	209,916
<b>FUND BALANCE, BEGINNING</b>	(1,784,457)	(1,032,695)	(1,032,695)	-	(1,032,695)	(788,287)
<b>FUND BALANCE, ENDING</b>	<b>\$ (1,032,695)</b>	<b>\$ (809,363)</b>	<b>\$ (1,334,472)</b>	<b>\$ 546,185</b>	<b>\$ (788,287)</b>	<b>\$ (788,287)</b>

**The Woodlands**  
**Community Development District**  
 SERIES 2004A CAPITAL IMPROVEMENT REVENUE BONDS  
 DEBT SERVICE SCHEDULE

***AMORTIZATION SCHEDULE***

<b>DATE</b>	<b>BALANCE</b>	<b>RATE</b>	<b>PRINCIPAL</b>	<b>INTEREST</b>	<b>TOTAL</b>
11/1/2023	\$15,125,000.00	5.70%	\$0.00	\$431,062.50	
5/1/2024	\$15,125,000.00	5.70%	\$905,000.00	\$431,062.50	\$1,767,125.00
11/1/2024	\$14,220,000.00	5.70%	\$0.00	\$405,270.00	
<b>5/1/2025</b>	\$14,220,000.00	5.70%	\$970,000.00	\$405,270.00	\$1,780,540.00
11/1/2025	\$13,250,000.00	5.70%	\$0.00	\$377,625.00	
5/1/2026	\$13,250,000.00	5.70%	\$1,015,000.00	\$377,625.00	\$1,770,250.00
11/1/2026	\$12,235,000.00	5.70%	\$0.00	\$348,697.50	
5/1/2027	\$12,235,000.00	5.70%	\$1,075,000.00	\$348,697.50	\$1,772,395.00
11/1/2027	\$11,160,000.00	5.70%	\$0.00	\$318,060.00	
5/1/2028	\$11,160,000.00	5.70%	\$1,135,000.00	\$318,060.00	\$1,771,120.00
11/1/2028	\$10,025,000.00	5.70%	\$0.00	\$285,712.50	
<b>5/1/2029</b>	\$10,025,000.00	5.70%	\$1,200,000.00	\$285,712.50	\$1,771,425.00
11/1/2029	\$8,825,000.00	5.70%	\$0.00	\$251,512.50	
5/1/2030	\$8,825,000.00	5.70%	\$1,275,000.00	\$251,512.50	\$1,778,025.00
11/1/2030	\$7,550,000.00	5.70%	\$0.00	\$215,175.00	
5/1/2031	\$7,550,000.00	5.70%	\$1,350,000.00	\$215,175.00	\$1,780,350.00
11/1/2031	\$6,200,000.00	5.70%	\$0.00	\$176,700.00	
5/1/2032	\$6,200,000.00	5.70%	\$1,420,000.00	\$176,700.00	\$1,773,400.00
11/1/2032	\$4,780,000.00	5.70%	\$0.00	\$136,230.00	
<b>5/1/2033</b>	\$4,780,000.00	5.70%	\$1,510,000.00	\$136,230.00	\$1,782,460.00
11/1/2033	\$3,270,000.00	5.70%	\$0.00	\$93,195.00	
5/1/2034	\$3,270,000.00	5.70%	\$1,590,000.00	\$93,195.00	\$1,776,390.00
11/1/2034	\$1,680,000.00	5.70%	\$0.00	\$47,880.00	
5/1/2035	\$1,680,000.00	5.70%	\$1,680,000.00	\$47,880.00	\$1,775,760.00
			\$15,125,000.00	\$6,174,240.00	\$21,299,240.00

**Budget Narrative**  
Fiscal Year 2025

**Revenue**

**Interest - Investments**

The District earns interest on their money market accounts and certificates of deposit.

**Special Assessment – 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 Assessment - Discounts**

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

**Expenditures**

*Expenditures – Administrative*

**P/R Board of Supervisors**

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated for a meeting attendance and to receive \$200 per meeting. The amount for the Fiscal Year is based upon all supervisors attending the meetings.

**Professional Services-Engineering**

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc. Fees are based on prior year activity.

**Professional Services-Legal Services**

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Fees are based on prior year legal expenses.

**Professional Services-Management Consulting Service**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark. These services are further outlined in Exhibit "A" of the Management Agreement. The fees are related to the current contracted fees in the Management Agreement with a projected 3% increase.

**Professional Services-Web Site Development**

The District has contracted with Campus Suites and Complete I.T to maintain the website [www.woodlandscdd.org](http://www.woodlandscdd.org) and email services.

**Auditing Services**

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Fee is based on the existing year's Engagement Letter.

**Postage & Freight**

The cost of overnight deliveries, correspondence, etc.

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with EGIS.

**Printing and Binding**

Printing of computerized checks, stationary, envelopes etc.

**Legal Advertising**

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



**Budget Narrative**  
Fiscal Year 2025

*Expenditures – Administrative (continued)*

**Miscellaneous-Services**

Expense items that don't fall under any of the other administrative expense categories.

**Miscellaneous-Assessment Collection Fees**

The District reimburses the Tax Collector for 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 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

**Office Supplies**

The district pays a monthly fee to Google for BOS email support. Also, miscellaneous office supplies are required to prepare agenda packages and administer district meetings.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Economic Opportunity Division of Community Development.

*Expenditures –Field Management*

**Professional Services-Field Management**

The District receives Field Management services as part of a Management Agreement with Inframark. The fees are related to the current contracted fees in the Management Agreement with a projected 3% increase.

**Communication – Telephone-Field**

The District pays Frontier for online pump monitoring access.

**Electricity – Entrance**

The District pays FPL for the electricity to 6227 Toledo Blade Blvd Monument.

*Expenditures – Landscape Services*

**Contracts - Landscape**

The District has a contract with Brightview for monthly exterior maintenance services.

**Utility - Pump Station**

The District pays FPL for monthly electric usage at the numerous pumps & wells.

**R&M – Pumps – Cypress Falls**

Repairs to & maintenance of the Cypress Falls pump stations that are necessary to sustain the common area landscape not covered by the Preventive Maintenance Agreement.

**R&M – Pumps – Cedar Grove**

Repairs to & maintenance of the Cedar Grove pump stations that are necessary to sustain the common area landscape not covered by the Preventive Maintenance Agreement.

**R&M – Pumps – Panacea**

Repairs to & maintenance of the Panacea pump stations that are necessary to sustain the common area landscape not covered by the Preventive Maintenance Agreement.

# The Woodlands

Community Development District

Debt Service Fund

## Budget Narrative Fiscal Year 2025

### Revenue

#### Special Assessment - Tax Collector

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the debt service expenditures during the Fiscal Year.

#### Special Assessment – CDD Collected

The District entered into a Funding Agreement with the Developers to fund all debt service expenditures for the Fiscal Year.

#### Special Assessment - Discounts

Per Section 197.3632 and Section 197.162 of the Florida Statutes, discounts are allowed for early payment of assessments collected by the Tax Collector and only when the Tax Collector is using the uniform methodology. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

### Expenditures

#### *Expenditures –Administrative*

#### Professional Services-Arbitrage Rebate

The District has a proposal with a company who specializes in calculating the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

#### 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-Trustee

The District will pay annual trustee fees for the Series 2004 Capital Improvement Revenue Bonds that are deposited with a Trustee. The annual trustee fee is based on standard fees charged plus any out-of-pocket expenses.

#### Misc-Assessment Collection Costs

The District reimburses the Tax Collector for 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 1.5% on the amount of special assessments collected and remitted, whichever is greater. The budget for collection costs was based on a maximum of 1.5% of the anticipated assessment collections.

#### *Expenditures –Debt Service*

#### **Principal Debt Retirement**

See amortization schedule.

#### **Interest Expense**

See amortization schedule.

**The Woodlands**  
**Community Development District**

**Supporting Budget Schedules**  
Fiscal Year 2025

**THE WOODLANDS**  
Community Development District

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

Parcel	Phase	Village	General Fund			Debt Service			Total			O&M	DS	DS
			FY 2025	FY 2024	Percent Change	FY 2025	FY 2024	Percent Change	FY 2025	FY 2024	Percent Change	On-Roll Units	On-Roll Units	Off-Roll Units
A		Multi-Family	\$29.37	\$33.06	-11%	\$330.70	\$330.70	0%	\$360.07	\$363.76	-1%	171	-	171
		Multi-Family	\$29.37	\$33.06	-11%	\$330.70	\$330.70	0%	\$360.07	\$363.76	-1%	209	-	209
B-C-1	Cypress Falls Phase 1	Cypress Falls Quad	\$89.03	\$100.22	-11%	\$988.83	\$988.83	0%	\$1,077.86	\$1,089.05	-1%	112	112	-
	Cypress Falls Phase 1	Cypress Falls Single Family	\$106.88	\$120.31	-11%	\$1,187.06	\$1,187.06	0%	\$1,293.95	\$1,307.37	-1%	125	125	-
	Cypress Falls Phase 1	Cypress Falls Villa	\$89.03	\$100.22	-11%	\$988.83	\$988.83	0%	\$1,077.86	\$1,089.05	-1%	130	130	-
B-C-2	Cypress Falls PHh2E Parcel B	Cypress Falls Single Family	\$106.88	\$120.31	-11%	\$1,350.13	\$1,350.13	0%	\$1,457.01	\$1,470.44	-1%	70	70	
	Cypress Falls Ph2 Parcel C	Cypress Falls Single Family	\$106.88	\$120.31	-11%	\$1,181.84	\$1,181.84	0%	\$1,288.72	\$1,302.15	-1%	232	232	
D	Arbor Oaks	Single Family	\$101.04	\$113.74	-11%	\$1,137.59	\$1,137.59	0%	\$1,238.64	\$1,251.33	-1%	341	341	-
E	The Strand at Cedar Grove	Single Family	\$108.16	\$121.75	-11%	\$1,217.71	\$1,217.71	0%	\$1,325.88	\$1,339.46	-1%	244	244	-
F		Townhomes	\$41.71	\$46.95	-11%	\$469.56	\$469.56	0%	\$511.27	\$516.51	-1%	254	-	254
G	Cedar Grove Phase 1A&1B	Single Family	\$111.22	\$125.20	-11%	\$1,316.29	\$1,316.29	0%	\$1,427.52	\$1,441.49	-1%	263	263	-
	Cedar Grove Phase 2A	Single Family	\$111.22	\$125.20	-11%	\$1,198.17	\$1,198.17	0%	\$1,309.39	\$1,323.37	-1%	120	120	
	Cedar Grove 2B	Single Family	\$111.22	\$125.20	-11%	\$1,198.17	\$1,198.17	0%	\$1,309.39	\$1,323.37	-1%	115	115	
	Cedar Grove 2C	Single Family	\$111.22	\$125.20	-11%	\$1,198.17	\$1,198.17	0%	\$1,309.39	\$1,323.37	-1%	77		77
												<b>2,463</b>	<b>1,752</b>	<b>711</b>

**RESOLUTION 2024-02**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF  
THE WOODLANDS COMMUNITY DEVELOPMENT  
DISTRICT APPROVING THE BUDGET FOR FISCAL  
YEAR 2025 AND SETTING A PUBLIC HEARING  
THEREON PURSUANT TO FLORIDA LAW**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board a proposed operating and/or debt service budget for Fiscal Year 2025; a copy of which is attached hereto, and

WHEREAS, the Board of Supervisors has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD  
OF SUPERVISORS OF THE WOODLANDS COMMUNITY  
DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2025 is hereby approved as the basis for conducting a public hearing to adopt said budget.
2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:

Date: **Thursday, April 18, 2024**

Hour: **10:30 a.m.**

Place: **Cypress Falls Clubhouse  
In the Internet Cafe  
2605 Arugula Drive  
North Port, Florida**

Notice of this public hearing shall be published in the manner prescribed in Florida Law.

**Adopted this 18<sup>th</sup> day of January 2024.**

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Chairman

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Mark Vega, Secretary