

***Approved Budget
Fiscal Year 2021***

***Ridgewood Trails Community
Development District***

May 6, 2020



**Ridgewood Trails
Community Development District**

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Ridgewood Trails

Community Development District

General Fund

Description	Adopted Budget FY2020	Actual thru 3/31/2020	Projected Next 6 Months	Total Projected thru 9/30/20	Approved Budget FY2021
Revenues					
Assessments - Tax Roll	\$419,989	\$401,081	\$18,908	\$419,989	\$419,989
Interest Earned/Misc.	\$5,000	\$3,068	\$2,400	\$5,468	\$5,000
Carryforward Surplus	\$39,420	\$0	\$17,207	\$17,207	\$95,242
Total Revenues	\$464,409	\$404,149	\$38,515	\$442,665	\$520,231

Expenditures

Administrative

Supervisor Fees	\$12,000	\$1,800	\$2,000	\$3,800	\$12,000
FICA Expense	\$918	\$138	\$153	\$291	\$918
Engineering	\$5,000	\$0	\$0	\$0	\$5,000
Assessment Roll	\$5,260	\$5,260	\$0	\$5,260	\$5,260
Arbitrage	\$600	\$0	\$600	\$600	\$600
Dissemination	\$1,000	\$500	\$500	\$1,000	\$1,000
⁽¹⁾ Attorney	\$12,000	\$1,245	\$8,755	\$10,000	\$12,000
Annual Audit	\$4,100	\$0	\$3,300	\$3,300	\$3,400
Trustee	\$4,500	\$3,388	\$0	\$3,388	\$4,500
Management Fees	\$41,000	\$20,501	\$20,500	\$41,001	\$41,000
Telephone	\$100	\$44	\$56	\$100	\$100
Postage	\$800	\$238	\$562	\$800	\$800
Printing & Binding	\$1,500	\$561	\$939	\$1,500	\$1,500
Insurance	\$6,690	\$6,298	\$0	\$6,298	\$6,928
Legal Advertising	\$2,200	\$1,550	\$1,600	\$3,150	\$3,150
Other Current Charges	\$1,800	\$2,655	\$480	\$3,135	\$2,160
Office Supplies	\$250	\$661	\$28	\$689	\$250
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$0	\$0	\$0
Meeting Room Rental	\$600	\$125	\$150	\$275	\$600
Records Storage	\$250	\$0	\$250	\$250	\$250
Administrative Expenses	\$100,993	\$45,137	\$39,873	\$85,010	\$101,591

⁽¹⁾ Incorporates 4% annual increase to hourly rate since last rate adjustment.

Amenity Center

Insurance	\$11,463	\$13,654	\$0	\$13,654	\$15,478
Facility Manager	\$60,000	\$29,000	\$29,000	\$58,000	\$60,000
General Facility Maintenance	\$10,000	\$4,146	\$5,845	\$9,991	\$10,000
Lifeguards	\$15,000	\$0	\$15,000	\$15,000	\$15,000
Pool Maintenance	\$15,910	\$7,955	\$7,955	\$15,910	\$15,910
Pool Chemicals	\$12,640	\$4,786	\$4,320	\$9,106	\$12,640
Other Current Charges	\$1,000	\$0	\$500	\$500	\$1,000
Water & Sewer	\$13,500	\$4,187	\$6,000	\$10,187	\$13,500
Electric	\$11,000	\$5,786	\$5,850	\$11,636	\$12,000
Internet/Cable	\$1,680	\$1,919	\$2,244	\$4,163	\$4,560
Janitorial	\$9,980	\$4,992	\$4,992	\$9,984	\$9,984
Janitorial Supplies	\$1,500	\$611	\$889	\$1,500	\$1,500
Security	\$16,000	\$9,125	\$9,480	\$18,605	\$19,000
Refuse Service	\$3,000	\$0	\$0	\$0	\$3,000
Special Events	\$6,300	\$2,680	\$3,620	\$6,300	\$6,300
Pool Permit	\$375	\$0	\$375	\$375	\$375
Maintenance Reserves	\$6,174	\$0	\$0	\$0	\$0
Repair and Replacements	\$0	\$1,323	\$4,851	\$6,174	\$6,174
Pest Control	\$480	\$607	\$270	\$877	\$1,000
Capital Reserve	\$22,000	\$22,000	\$0	\$22,000	\$35,000
Amenity Center Expenses	\$218,002	\$112,771	\$101,190	\$213,961	\$242,421

Ridgewood Trails

Community Development District

General Fund

Description	Adopted Budget FY2020	Actual thru 3/31/2020	Projected Next 6 Months	Total Projected thru 9/30/20	Approved Budget FY2021
<i>Grounds Maintenance</i>					
Operations Management	\$21,218	\$10,609	\$10,609	\$21,218	\$21,855
Access Cards	\$1,000	\$0	\$1,000	\$1,000	\$1,000
Electric	\$8,000	\$3,175	\$3,600	\$6,775	\$8,000
Water	\$8,300	\$3,895	\$4,054	\$7,949	\$8,300
Repairs & Maintenance	\$17,000	\$7,617	\$9,383	\$17,000	\$17,000
Landscape Maintenance	\$72,000	\$35,994	\$35,694	\$71,688	\$102,000
Landscape Contingency	\$10,000	\$3,038	\$6,962	\$10,000	\$10,000
Lake Maintenance	\$7,896	\$4,032	\$4,032	\$8,064	\$8,064
Grounds Maintenance Expenses	\$145,414	\$68,359	\$75,334	\$143,694	\$176,219
Total Expenses	\$464,409	\$226,268	\$216,397	\$442,665	\$520,231
Total Other	\$0	\$0	\$0	\$0	\$0
EXCESS REVENUES / (EXPENDITURES)	\$0	\$177,881	(\$177,881)	\$0	\$0
Product Type	Units	ERU's	Gross Per Unit	Total Gross Assessment	
50'	470	333.7	\$ 605.65	\$ 284,656	
60'	221	190.06	\$ 733.61	\$ 162,128	
70'	0	0	\$ -	\$ -	
	691	523.76		\$ 446,783.31	
		Gross Assessment		\$ 446,783	
		Less: Discounts and Collections (6%)		\$ (26,794)	
		Net Assessments		\$ 419,989	

Ridgewood Trails
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2021

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Interest Income/Miscellaneous Income

The District will have all excess funds invested with the State Board of Administration. The amount is based upon the estimated average balance of funds available during the fiscal year. This line includes miscellaneous deposits for the district.

EXPENDITURES:

Administrative:

Supervisor Fees/FICA Expense

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year plus associated payroll taxes.

Engineering

The District's engineering firm, England, Thims & Miller, Inc., will be providing general engineering services to the District, including attendance and preparation for monthly board meetings, review invoices, etc.

Assessment Roll

GMS, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Arbitrage

The District is required to have an annual arbitrage rebate calculation prepared for the District's Series 2007A/B Special Assessment Bonds.

Dissemination

The Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Attorney

The District's legal counsel, Hopping Green & Sams, will be providing general legal services to the District, including attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent CPA Firm.

Ridgewood Trails
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2021

Trustee

The District issued \$11,255,000 Series 2007A/B Special Assessment Bonds are held by a Trustee with US Bank, N.A. The amount of the trustee fee is based on the agreement between US Bank and the District for the Series 2007A/B bonds.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Telephone

This item includes the cost of a telephone and fax machine.

Postage

This item includes mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in the Florida Times Union.

Other Current Charges

Bank charges and any other miscellaneous expenses which includes ADA Human Audit fee of \$1200 incurred during the year.

Office Supplies

This item includes the cost of miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

Ridgewood Trails Community Development District

GENERAL FUND BUDGET
Fiscal Year 2021

Meeting Room Rental

This item includes the cost to rent a boardroom for the Ridgewood Trails CDD monthly supervisor meetings. The rental fees are based on the quarterly meetings.

Record Storage

The District's Records are stored off site.

Amenity Center

Insurance

The District's Property Insurance policy is with Egis Insurance & Risk Advisors. Egis specializes in providing insurance coverage to governmental agencies.

Facility Manager

The District has contracted with Riverside Management Services to staff the amenity center and manage the day to day operations in accordance with their contract.

General Facility Maintenance

Cost of routine repairs and maintenance to the Amenity Center.

Lifeguards

The District has contracted with Riverside Management Services, Inc. to provide lifeguard services during pool operation season.

Pool Maintenance

The District has contracted with Riverside Management Services, Inc. to provide pool maintenance services three (3) days a week. Services include vacuuming, skimming tiles, brushing tiles, pool and equipment inspections, cleaning of filters and any necessary emergency calls.

Vendor	Description	Monthly	Annually
RMS	Pool Maintenance	\$ 1,326	\$ 15,910
Total		\$ 1,326	\$ 15,910

Pool Chemicals

Represents the estimated cost for chemicals utilized for the swimming pool at the Amenity Center for services provided by RMS. Also covers the cost for chemicals for the new pool for services provided by Poolsure.

Vendor	Description	Monthly	Annually
Poolsure	Pool Chemicals	\$ 720	\$ 8,640
RMS	Pool Chemicals	\$ 333	\$ 4,000
Total		\$ 1,053	\$ 12,640

Ridgewood Trails Community Development District

GENERAL FUND BUDGET
Fiscal Year 2021

Other Current Charges

Any unanticipated costs for the Amenity Center.

Water and Sewer

This includes the cost of water and sewer for the Amenity Center provided by Clay County Utility Authority.

Account #	Address	Monthly	Annually
00564735	1667 AZALEA RIDGE BLVD AMENITY CENTER	\$ 500	\$ 6,000
00517174	1667 AZALEA RIDGE BLVD AMENITY CENTER	\$ 96	\$ 1,152
00517175	1667 AZALEA RIDGE BLVD IRRIGATION	\$ 130	\$ 1,560
00517176	1667 AZALEA RIDGE BLVD RECLAIMED IRRIGATION	\$ 350	\$ 4,200
	Contingency	\$ 49	\$ 588
Total Amenity Water		\$ 1,125	\$ 13,500

Electric

The item includes the cost of electricity for the Amenity Center Clay Electric Cooperative Inc.

Account #	Address	Monthly	Annually
8874493	1667 AZALEA RIDGE BLVD	\$ 970	\$ 11,640
	Contingency	\$ 30	\$ 360
Total Amenity Electric		\$ 1,000	\$ 12,000

Internet/Cable

The District has accounts with Comcast to provide cable television services for the Amenity Center.

Janitorial

The District has contracted with Riverside Management Services, Inc. to provide janitorial services for the Amenity Center. The services are 3 days per week and include sweeping and mopping floors if necessary, clean sinks, mirrors, fixtures, toilets and urinals, cleaning interior windows, baseboards, clean fitness equipment, remove trash and replace liners, clean pool deck.

Vendor	Description	Monthly	Annually
RMS	Janitorial	\$ 832	\$ 9,984
Total		\$ 832	\$ 9,984

Janitorial Supplies

All supplies needed for janitorial services of the Amenity Center.

Ridgewood Trails
Community Development District
 GENERAL FUND BUDGET
 Fiscal Year 2021

Security

Cost of security services provided by Clay County Sheriff's office which includes officer pay, employment and scheduling fees, and cost of Access Card Service plan provided by Alpha Dog Audio Video Security.

Vendor	Monthly	Annually
CCSO - officers and fees	\$ 1,448	\$ 17,380
Alpha Dog - Access Plan	\$ -	\$ 1,620
Total	\$ 1,448	\$ 19,000

Refuse Service

This item includes the cost of garbage disposal for the District.

Special Events

This item represents the estimated cost to host any special events for the community throughout the Fiscal Year.

Pool Permit

Represents Permit Fees paid to the Florida Department of Health for the swimming pool.

Repair and Replacements

Represents any unanticipated cost associated with the operation and maintenance of the Districts Amenity Center such as replacing or repairing broken or worn out things around the facility such as broken gates, doors, holes in wall, painting etc.

Pest Control

Annual service for pool bathrooms and fitness room. Services provided by Florida Pest Control.

Capital Reserve

Funding for new recreation projects.

Grounds Maintenance:

Operations Management

The District is currently contracted with Riverside Management Services, Inc. to oversee the day to day operations of the Grounds in the CDD.

Access Cards

Represents the anticipated cost of access cards to the District's Amenity Center.

Ridgewood Trails Community Development District

GENERAL FUND BUDGET
Fiscal Year 2021

Electric

The item includes the cost of electricity for the common area at Ridgewood Trails provided by Clay Electric Cooperative Inc.

Account #	Address	Monthly	Annually
9065441	1799 AZALEA RIDGE BLVD NE CORNER SIGN	\$ 35	\$ 420
9011950	4214 WARM SPRINGS WAY SIGN LIGHTS IRRIG	\$ 38	\$ 458
9047502	1595 AZALEA RIDGE BLVD POND FOUNTAIN	\$ 270	\$ 3,244
9047503	1560 AZALEA RIDGE BLVD POND FOUNTAIN	\$ 174	\$ 2,092
	Contingency	\$ 149	\$ 1,786
Total Common Area Electric		\$ 667	\$ 8,000

Water

This includes the cost of water for the common area at Ridgewood Trails provided by Clay County Utility Authority.

Account #	Address	Monthly	Annually
00569294	1799-2 AZALEA RIDGE BLVD IRRIGATION	\$ 193	\$ 2,320
00560605	4214 WARM SPRINGS WAY	\$ 61	\$ 734
00579216	4458 WARM SPRINGS WAY	\$ 56	\$ 668
00579217	4355 WARM SPRINGS WAY	\$ 46	\$ 549
00579219	4268 WARM SPRINGS WAY	\$ 67	\$ 803
00567767	4164 FISHING CREEK LANE RECLAIMED	\$ 25	\$ 295
00567766	4166 GREEN RIVER PLACE RECLAIMED	\$ 58	\$ 700
00567765	4197 GREEN RIVER PLACE RECLAIMED	\$ 55	\$ 657
00567764	1610 AZALEA RIDGE BLVD RECLAIMED	\$ 24	\$ 288
00567762	1601 AZALEA RIDGE ROAD RECLAIMED	\$ 25	\$ 304
00567760	3891 BRONCO ROAD RECLAIMED	\$ 27	\$ 327
00567759	4217 PACKER MEADOW WAY RECLAIMED	\$ 25	\$ 305
	Contingency	\$ 29	\$ 352
Total Relaim Water		\$ 244	\$ 8,300

Repairs and Maintenance

Represents the costs associated with any miscellaneous maintenance of the District.

Landscape Maintenance

The District cost to provide landscaping services to all the common areas within the District.

Vendor	Monthly	Annually
Tree Amigos Outdoor Service	\$ 5,949	\$ 71,388
Add'l Contract	\$ 2,551	\$ 30,612
Total	\$ 8,500	\$ 102,000

Ridgewood Trails
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2021

Landscape Contingency

Other landscaping maintenance cost such as sod replacement, irrigation and tree maintenance.

Lake Maintenance

The District cost to provide monthly water management services to all the lakes throughout the District.

Vendor	Monthly	Annually
The Lake Doctors Inc	\$ 672	\$ 8,064
Total	\$ 672	\$ 8,064

Ridgewood Trails
Community Development District

Debt Service Fund
Series 2007A

<u>Description</u>	<u>Adopted Budget FY2020</u>	<u>Actual thru 3/31/2020</u>	<u>Projected Next 6 Months</u>	<u>Total Projected thru 9/30/20</u>	<u>Approved Budget FY2021</u>
<u>Revenues</u>					
Assessments	\$13,359	\$13,173	\$186	\$13,359	\$13,359
Interest Earned	\$100	\$112	\$126	\$238	\$100
Carry Forward Surplus	\$4,170	\$4,083	\$0	\$4,083	\$4,304
Total Revenues	\$17,629	\$17,369	\$312	\$17,681	\$17,763
<u>Expenditures</u>					
Interest 11/1	\$4,238	\$4,238	\$0	\$4,238	\$4,096
Interest 5/1	\$4,238	\$0	\$4,238	\$4,238	\$4,096
Principal 5/1	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Total Expenditures	\$13,475	\$4,238	\$9,238	\$13,475	\$13,193
<u>Other Sources/(Uses)</u>					
Interfund Transfer In/(Out)	\$0	\$98	\$0	\$98	\$0
Total Other	\$0	\$98	\$0	\$98	\$0
EXCESS REVENUES/ (EXPENDITURES)	\$4,154	\$13,229	(\$8,926)	\$4,304	\$4,570

11/1/21 Interest \$3,955

Ridgewood Trails

Community Development District

Amortization Schedule

Series 2007A, Capital Improvement Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$ 145,000	5.65%	\$ -	\$ 4,096.25	\$ 13,333.75
05/01/21	\$ 145,000	5.65%	\$ 5,000.00	\$ 4,096.25	
11/01/21	\$ 140,000	5.65%	\$ -	\$ 3,955.00	\$ 13,051.25
05/01/22	\$ 140,000	5.65%	\$ 5,000.00	\$ 3,955.00	
11/01/22	\$ 135,000	5.65%	\$ -	\$ 3,813.75	\$ 12,768.75
05/01/23	\$ 135,000	5.65%	\$ 5,000.00	\$ 3,813.75	
11/01/23	\$ 130,000	5.65%	\$ -	\$ 3,672.50	\$ 12,486.25
05/01/24	\$ 130,000	5.65%	\$ 5,000.00	\$ 3,672.50	
11/01/24	\$ 125,000	5.65%	\$ -	\$ 3,531.25	\$ 12,203.75
05/01/25	\$ 125,000	5.65%	\$ 5,000.00	\$ 3,531.25	
11/01/25	\$ 120,000	5.65%	\$ -	\$ 3,390.00	\$ 11,921.25
05/01/26	\$ 120,000	5.65%	\$ 5,000.00	\$ 3,390.00	
11/01/26	\$ 115,000	5.65%	\$ -	\$ 3,248.75	\$ 11,638.75
05/01/27	\$ 115,000	5.65%	\$ 5,000.00	\$ 3,248.75	
11/01/27	\$ 110,000	5.65%	\$ -	\$ 3,107.50	\$ 54,340.25
05/01/28	\$ 110,000	5.65%	\$ 5,000.00	\$ 3,107.50	
11/01/28	\$ 105,000	5.65%	\$ -	\$ 2,966.25	\$ 11,073.75
05/01/29	\$ 105,000	5.65%	\$ 10,000.00	\$ 2,966.25	
11/01/29	\$ 95,000	5.65%	\$ -	\$ 2,683.75	\$ 15,650.00
05/01/30	\$ 95,000	5.65%	\$ 10,000.00	\$ 2,683.75	
11/01/30	\$ 85,000	5.65%	\$ -	\$ 2,401.25	\$ 15,085.00
05/01/31	\$ 85,000	5.65%	\$ 10,000.00	\$ 2,401.25	
11/01/31	\$ 75,000	5.65%	\$ -	\$ 2,118.75	\$ 14,520.00
05/01/32	\$ 75,000	5.65%	\$ 10,000.00	\$ 2,118.75	
11/01/32	\$ 65,000	5.65%	\$ -	\$ 1,836.25	\$ 13,955.00
05/01/33	\$ 65,000	5.65%	\$ 10,000.00	\$ 1,836.25	
11/01/33	\$ 55,000	5.65%	\$ -	\$ 1,553.75	\$ 13,390.00
05/01/34	\$ 55,000	5.65%	\$ 10,000.00	\$ 1,553.75	
11/01/34	\$ 45,000	5.65%	\$ -	\$ 1,271.25	\$ 12,825.00
05/01/35	\$ 45,000	5.65%	\$ 10,000.00	\$ 1,271.25	
11/01/35	\$ 35,000	5.65%	\$ -	\$ 988.75	\$ 12,260.00
05/01/36	\$ 35,000	5.65%	\$ 10,000.00	\$ 988.75	
11/01/36	\$ 25,000	5.65%	\$ -	\$ 706.25	\$ 11,695.00
05/01/37	\$ 25,000	5.65%	\$ 10,000.00	\$ 706.25	
11/01/37	\$ 15,000	5.65%	\$ -	\$ 423.75	\$ 11,130.00
05/01/38	\$ 15,000	5.65%	\$ 15,000.00	\$ 423.75	
					\$ 15,423.75
Total			\$ 145,000.00	\$ 91,530.00	\$ 288,751.50

Ridgewood Trails

Community Development District

Capital Reserve

Description	Adopted Budget FY2020	Actual thru 3/31/2020	Projected Next 6 Months	Total Projected thru 9/30/20	Approved Budget FY2021
Revenues					
Capital Reserve -Transfer In	\$22,000	\$22,000	\$0	\$22,000	\$35,000
Landscape Reserve - Transfer In	\$10,000	\$0	\$0	\$0	\$0
Interest Earned	\$1,000	\$1,521	\$1,200	\$2,721	\$1,500
Carry Forward Surplus	\$191,081	\$187,268	\$0	\$187,268	\$193,262
Total Revenues	\$224,081	\$210,789	\$1,200	\$211,989	\$229,762
Expenditures					
Capital Outlay	\$10,000	\$18,047	\$0	\$18,047	\$20,000
Amenity Improvement Project	\$0	\$0	\$0	\$0	\$50,000
Other Current Charges	\$450	\$340	\$340	\$680	\$450
Total Expenditures	\$10,450	\$18,387	\$340	\$18,727	\$70,450
EXCESS REVENUES/ (EXPENDITURES)	\$213,631	\$192,402	\$860	\$193,262	\$159,312