

Ridgewood Trails
Community Development District

Approved Budget

FY 2026

May 7, 2025



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Ridgewood Trails
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
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REVENUES:

Special Assessments - On Roll	\$612,477	\$599,422	\$13,066	\$612,488	\$664,313
Interest/Miscellaneous Income	12,000	9,711	7,800	17,511	12,000
Rental Revenue	3,675	1,700	1,975	3,675	3,675
Carry Forward Surplus	1,420	-	-	-	-

TOTAL REVENUES	\$629,572	\$610,833	\$22,841	\$633,674	\$679,988
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EXPENDITURES:

Administrative:

Supervisor Fees	\$8,000	\$3,000	\$3,000	\$6,000	\$8,000
FICA Taxes	612	230	230	459	612
Engineer	3,200	480	-	480	3,200
Attorney	20,000	1,686	12,314	14,000	20,000
Annual Audit	3,270	-	3,270	3,270	3,380
Assessment Administration	5,576	5,576	-	5,576	5,854
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	1,124	562	562	1,124	1,180
Trustee Fees	4,600	4,517	-	4,517	4,434
District Management Fees	51,320	25,660	25,660	51,320	53,886
Information Technology	1,908	954	954	1,908	2,003
Website Maintenance	1,272	636	636	1,272	1,336
Telephone	350	80	270	350	350
Postage & Delivery	800	285	515	800	800
General Liability and Public Officials Insurance	8,498	8,267	-	8,267	9,301
Printing & Binding	1,500	108	452	560	1,000
Legal Advertising	1,800	138	700	838	1,800
Other Current Charges	907	94	210	304	907
Office Supplies	100	2	25	27	100
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$115,612	\$52,449	\$49,398	\$101,847	\$118,919
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Ridgewood Trails
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
Operations & Maintenance					
<u>Amenity Center</u>					
Property Insurance	\$17,029	\$15,866	\$-	\$15,866	\$17,635
Amenity Manager	42,876	21,438	21,438	42,876	45,020
Facility Assistant	7,500	-	5,800	5,800	7,500
General Facility Maintenance	12,190	1,849	10,341	12,190	12,190
Repair and Replacements	30,000	16,300	13,700	30,000	30,000
Lifeguards	19,488	907	18,581	19,488	20,462
Pool Maintenance	18,950	9,475	9,475	18,950	20,845
Pool Chemicals	17,798	2,569	15,307	17,876	18,647
Water & Sewer	13,000	5,259	6,640	11,900	13,000
Electric	16,100	6,246	6,822	13,068	16,100
Internet/Cable	6,840	3,692	3,956	7,648	7,980
Janitorial	11,891	5,946	5,946	11,891	12,486
Janitorial Supplies	2,500	292	2,208	2,500	2,500
Security System	8,467	5,013	3,438	8,452	8,647
Refuse Service	3,012	1,552	1,590	3,142	3,180
Special Events	5,000	2,346	2,654	5,000	5,000
Pool Permit	475	-	475	475	475
Pest Control	1,200	548	556	1,104	1,200
Access Cards	1,000	-	1,000	1,000	750
Contingency	-	-	7,500	7,500	-
Total Amenity Center	\$235,316	\$99,299	\$137,428	\$236,726	\$243,617
<u>Grounds Maintenance</u>					
Operations Management	\$25,785	\$12,893	\$12,892	\$25,785	\$27,074
Electric	3,000	1,203	1,497	2,700	3,000
Water	8,300	3,283	4,217	7,500	8,300
Repairs & Maintenance	18,200	15,797	15,000	30,797	20,000
Landscape Maintenance	143,582	66,947	74,222	141,169	143,582
Lake Maintenance	8,802	4,152	4,152	8,304	9,020
Irrigation Repairs	5,000	727	4,273	5,000	3,000
Contingency	-	-	7,870	7,870	-
Total Grounds Maintenance	\$212,669	\$105,001	\$124,123	\$229,124	\$213,976
TOTAL EXPENDITURES	\$563,596	\$256,749	\$310,949	\$567,698	\$576,512
<u>Other Sources and (Uses)</u>					
Capital Reserve Transfer Out	\$(65,976)	\$-	\$(65,976)	(65,976)	\$(51,651)
Capital Reserve Transfer increase	-	-	-	-	(51,825)
Total Other Sources and (Uses)	\$(65,976)	\$-	\$(65,976)	\$(65,976)	\$(103,476)
EXCESS REVENUES (EXPENDITURES)	\$-	\$354,084	\$(354,083)	\$-	\$-

Ridgewood Trails
Community Development District
Budget Narrative

REVENUES

Special Assessments-Tax Roll

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

Interest/Miscellaneous Income

The District earns interest on the monthly average collected balance for each of their investment accounts.

Rentals Revenues

Income received from residents for rental of clubroom or patio.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings with additional meetings if needed.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

District Engineering Fees

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

Attorney

The District's Attorney, Kutak Rock LLP, will be providing 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 assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

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.

Assessment Roll Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

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

Dissemination Agent

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

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

District Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by GMS, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

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

Ridgewood Trails
Community Development District
Budget Narrative

Expenditures - Administrative (continued)

General Liability and Public Officials Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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.

Bank Fees and Other Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

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

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Amenity Center

Property Insurance

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

Amenity 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.

Facility Assistant

The District has contracted with Riverside Management Services to provide part-time staffing to supplement Amenity Manager.

General Facility Maintenance

Cost of routine repairs and maintenance to the Amenity Center.

Repair and Replacements

Represents any unanticipated cost associated with the operation and maintenance of the District's 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.

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	Annual
RMS	Pool Maintenance	\$1,737	\$20,845

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	Annual
Hawkins	Pool Chemicals	\$1,294	\$15,525
RMS	Pool Chemicals	\$125	\$1,500
Contingency		\$135	\$1,622
Total		\$1,554	\$18,647

Ridgewood Trails
Community Development District
Budget Narrative

Expenditures – Amenity Center (continued)

Water and Sewer

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

Account#	Address	Monthly	Annual
00564735	1667 Azalea Ridge Blvd Amenity Center	\$550	\$6,600
00517174	1667 Azalea Ridge Blvd Amenity Center	\$140	\$1,680
00517175	1667 Azalea Ridge Blvd Irrigation	\$100	\$1,200
00517176	1667 Azalea Ridge Blvd Recl Irrigation	\$50	\$600
	Contingency	\$243	\$2,920
Total		\$1,083	\$13,000

Electric

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

Account#	Address	Monthly	Annual
8874493	1667 Azalea Ridge Blvd	\$1,200	\$14,400
	Contingency	\$142	\$1,700
Total		\$1,342	\$16,100

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	Annual
RMS	Janitorial	\$1,041	\$12,486

Janitorial Supplies

All supplies needed for janitorial services of the Amenity Center.

Security System

Cost of services for security camera, access control system, and financing for security cameras.

Vendor	Description	Monthly	Annual
Newlane Finance	Security Cammeras	\$395	\$4,741
Vector Scurity	Cameras	\$143	\$1,715
Hi-Tech System	Access Control+Cloud	\$35	\$420
Hi-Tech System	Cloud Access	\$0	\$1,620
FUSUS	Real Time Crime Ctr	\$0	\$150
Total		\$573	\$8,647

Refuse Services

This item includes the cost of garbage disposal for the District. Contracted with Waste Pro.

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 permits.

Pest Control

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

Access Cards

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

Capital Reserve

Funding for new recreation projects.

Ridgewood Trails

Community Development District

Budget Narrative

Expenditures - Ground 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.

Electric

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

Account#	Address	Monthly	Annual
9065441	1799 Azalea Ridge Blvd Ne Corner Sign	\$43	\$516
9011950	4214 Warm Springs Way Sign Lights Irrig	\$42	\$504
9047502	4226 Warm Springs Way Entrance Sign	\$41	\$492
9047503	1595 Azalea Ridge Blvd Pond Fountain	\$35	\$420
	Contingency	\$89	\$1,068
Total		\$250	\$3,000

Water

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

Account#	Address	Monthly	Annual
00569294	1799-2 Azalea Ridge Blvd Irrigation	\$275	\$3,300
00560605	4214 Warm Springs Way	\$48	\$576
00579216	4458 Warm Springs Way	\$48	\$576
00579217	4355 Warm Springs Way	\$48	\$576
00579219	4268 Warm Springs Way	\$55	\$656
00567767	4164 Fishing Creek Lane Reclaimed	\$30	\$360
00567766	4166 Green River Place Reclaimed	\$30	\$360
00567764	1610 Azalea Ridge Blvd Reclaimed	\$30	\$360
00567762	1601 Azalea Ridge Road reclaimed	\$30	\$360
00567760	3891 Bronco Road Reclaimed	\$30	\$360
00567759	4217 Packer Meadow Way Reclaimed	\$30	\$360
	Contingency	\$38	\$456
Total		\$692	\$8,300

Repairs and Maintenance

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

Landscape Maintenance

The District's cost to provide landscaping services to all the common areas within the community. Contingency amount for cost such as sod replacement and tree maintenance.

Vendor	Description	Monthly	Annual
Brightview	Landscape service	\$11,132	\$133,582
Brightview	Contingency	\$833	\$10,000
Total		\$11,965	\$143,582

Lake Maintenance

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

Vendor	Description	Monthly	Annual
The Lake Doctor Inc		\$710	\$8,520
Contingency		\$42	\$500
Total		\$752	\$9,020

Irrigation Repairs

The estimated cost to make repairs to the community's irrigation system when damaged.

Ridgewood Trails
Community Development District
Approved Budget
Debt Service Series 2007 Capital Improvement Revenue Bonds

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
REVENUES:					
Special Assessments-On Roll	\$13,359	\$13,074	\$285	\$13,359	\$13,359
Interest Earnings	500	434	416	850	600
Carry Forward Surplus ⁽¹⁾	6,471	\$6,106	-	6,106	8,252
TOTAL REVENUES	\$20,329	\$19,614	\$701	\$20,315	\$22,211
EXPENDITURES:					
Interest 11/1	\$3,531	\$3,531	\$-	\$3,531	\$3,390
Interest 5/1	3,531	-	3,531	3,531	3,390
Principal 5/1	5,000	-	5,000	5,000	5,000
TOTAL EXPENDITURES	\$12,063	\$3,531	\$8,531	\$12,063	\$11,780
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$12,063	\$3,531	\$8,531	\$12,063	\$11,780
EXCESS REVENUES (EXPENDITURES)	\$8,267	\$16,082	\$(7,830)	\$8,252	\$10,431
 ⁽¹⁾ Carry Forward is Net of Reserve Requirement					
				Interest Due 11/1/26	\$3,249

Ridgewood Trails
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2007 Capital Improvement Revenue Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	120,000	5.650%	-	3,390	11,921.25
05/01/26	120,000	5.650%	5,000	3,390	
11/01/26	115,000	5.650%	-	3,249	11,638.75
05/01/27	115,000	5.650%	5,000	3,249	
11/01/27	110,000	5.650%	-	3,108	11,356.25
05/01/28	110,000	5.650%	5,000	3,108	
11/01/28	105,000	5.650%	-	2,966	11,073.75
05/01/29	105,000	5.650%	10,000	2,966	
11/01/29	95,000	5.650%	-	2,684	15,650.00
05/01/30	95,000	5.650%	10,000	2,684	
11/01/30	85,000	5.650%	-	2,401	15,085.00
05/01/31	85,000	5.650%	10,000	2,401	
11/01/31	75,000	5.650%	-	2,119	14,520.00
05/01/32	75,000	5.650%	10,000	2,119	
11/01/32	65,000	5.650%	-	1,836	13,955.00
05/01/33	65,000	5.650%	10,000	1,836	
11/01/33	55,000	5.650%	-	1,554	13,390.00
05/01/34	55,000	5.650%	10,000	1,554	
11/01/34	45,000	5.650%	-	1,271	12,825.00
05/01/35	45,000	5.650%	10,000	1,271	
11/01/35	35,000	5.650%	-	989	12,260.00
05/01/36	35,000	5.650%	10,000	989	
11/01/36	25,000	5.650%	-	706	11,695.00
05/01/37	25,000	5.650%	10,000	706	
11/01/37	15,000	5.650%	-	424	11,130.00
05/01/38	15,000	5.650%	15,000	424	15,423.75
Total			\$120,000	\$53,393	\$181,924

Ridgewood Trails
Community Development District
Approved Budget
Capital Reserve Fund

Description	Adopted Budget FY2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Approved Budget FY 2026
<u>REVENUES:</u>					
Interest Income	\$2,000	\$4,042	\$3,900	\$7,942	\$6,000
Carry Forward Balance	208,426	189,627	-	189,627	207,084
TOTAL REVENUES	\$210,426	\$193,669	\$3,900	\$197,569	\$213,084
<u>EXPENDITURES:</u>					
Capital Outlay	\$60,000	\$-	\$50,000	\$50,000	\$30,000
Other Current Charges	600	108	300	408	500
Repair & Maintenance	-	3,053	3,000	6,053	30,000
TOTAL EXPENDITURES	\$60,600	\$3,161	\$53,300	\$56,461	\$60,500
<u>Other Sources/(Uses)</u>					
Transfer in/(Out)	\$65,976	\$-	\$65,976	\$65,976	\$103,476
TOTAL OTHER SOURCES/(USES)	\$65,976	\$-	\$65,976	\$65,976	\$103,476
EXCESS REVENUES (EXPENDITURES)	\$215,802	\$190,508	\$16,576	\$207,084	\$256,060

Ridgewood Trails
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds 2007 Units	Annual Maintenance Assessments				Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY 2026 CAPITAL RESERVE	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)	FY 2026	FY2025	Increase/ (decrease)
50	470	9	\$883.27	\$79.79	\$883.27	\$79.79	\$761.14	\$761.14	\$0.00	\$1,644.41	\$1,644.41	\$0.00
60	221	8	\$1,069.88	\$79.79	\$1,069.88	\$79.79	\$920.15	\$920.15	\$0.00	\$1,990.03	\$1,990.03	\$0.00
Total	691	17										