

Arborwood
Community Development District

**Amended Final Budget
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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AMENDED BUDGET COMPARISON
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 FINAL BUDGET	FISCAL YEAR 2019/2020 AMENDED BUDGET	FISCAL YEAR 2019/2020 ACTUAL 10/1/2019 - 9/29/2020
REVENUES			
GENERAL FUND ON ROLL ASSESSMENT	521,994	527,234	527,234
GENERAL FUND DIRECT BILL ASSESSMENTS	17,081	14,818	14,818
DEBT ON ROLL ASSESSMENTS	3,062,768	3,110,356	3,110,356
DEBT DIRECT BILL ASSESSMENTS	735,207	471,039	471,039
INTEREST/MISCELLANEOUS GENERAL FUND	0	18,152	18,152
GENERAL FUND OTHER REVENUES / CARRY OVER	0	0	0
TOTAL REVENUES	\$ 4,337,050	\$ 4,141,599	\$ 4,141,599
EXPENDITURES			
PAYROLL TAX EXPENSE	912	520	520
SUPERVISOR FEES	12,000	6,800	6,800
ENGINEERING	25,000	37,324	37,324
MANAGEMENT	36,108	36,108	36,108
LEGAL	25,000	17,500	14,436
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,500	5,350	5,350
ARBITRAGE REBATE FEE	3,500	1,000	1,000
INSURANCE	15,000	11,186	11,186
LEGAL ADVERTISING	5,500	4,800	3,803
MISCELLANEOUS	2,800	2,800	1,812
POSTAGE	1,300	370	352
OFFICE SUPPLIES	2,500	1,025	963
DUES & SUBSCRIPTIONS	175	1,758	175
TRUSTEE FEES	33,000	27,174	27,174
CONTINUING DISCLOSURE FEE	5,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	1,500	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,500	0	0
ELECTRICITY	200	159	159
TREELINE PRESERVE MAINTENANCE - EXOTICS	7,500	2,000	0
DRI TRAFFIC MONITORING	10,000	9,177	9,177
ENVIRONMENTAL CONSULTING - PASSARELLA	20,000	20,000	19,070
PANTHER MITIGATION MAINTENANCE - EXOTICS	90,000	90,569	90,569
STREET LIGHTING - UTILITY & MAINTENANCE	21,000	14,108	14,108
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	1,500	0
MITIGATION MONITORING - PARCEL C	6,200	2,000	0
PRESERVE MAINTENANCE - PARCEL C	10,800	8,827	8,827
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,048	46,068
LAKE BANK EROSION - SOMERSET ONLY	30,000	39,726	39,726
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	24,000	24,930	24,930
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	17,500	5,560	5,560
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,000	0
Total Expenditures	508,195	464,619	450,497
EXCESS / (SHORTFALL)	\$ 3,828,855	\$ 3,676,980	\$ 3,691,102
DEBT PAYMENTS (2014)	(1,122,190)	(923,132)	(923,132)
DEBT PAYMENTS (2018)	(2,553,275)	(2,532,900)	(2,532,900)
BALANCE	\$ 153,390	\$ 220,948	\$ 235,070
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(7,770)	(7,770)
DISCOUNTS FOR EARLY PAYMENTS	(143,390)	(136,867)	(136,867)
NET EXCESS / (SHORTFALL)	\$ -	\$ 76,311	\$ 90,433

Note: All Figures are Un-audited

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 ANNUAL BUDGET	FISCAL YEAR 2019/2020 AMENDED BUDGET	FISCAL YEAR 2019/2020 ACTUAL 10/1/2019 - 9/29/2020
REVENUES			
ON ROLL ASSESSMENTS	521,994	527,234	527,234
DIRECT BILL ASSESSMENTS	17,082	14,818	14,818
OTHER REVENUES / CARRY OVER	0	18,152	18,152
Total Revenues	\$ 539,076	\$ 560,204	\$ 560,204
EXPENDITURES			
PAYROLL TAX EXPENSE	912	520	520
SUPERVISOR FEES	12,000	6,800	6,800
ENGINEERING	25,000	37,324	37,324
MANAGEMENT	36,108	36,108	36,108
LEGAL	25,000	17,500	14,436
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,500	5,350	5,350
ARBITRAGE REBATE FEE	3,500	1,000	1,000
INSURANCE	15,000	11,186	11,186
LEGAL ADVERTISING	5,500	4,800	3,803
MISCELLANEOUS	2,800	2,800	1,812
POSTAGE	1,300	370	352
OFFICE SUPPLIES	2,500	1,025	963
DUES & SUBSCRIPTIONS	175	1,758	175
TRUSTEE FEES	33,000	27,174	27,174
CONTINUING DISCLOSURE FEE	5,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	1,500	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,500	0	0
ELECTRICITY	200	159	159
TREELINE PRESERVE MAINTENANCE - EXOTICS	7,500	2,000	0
DRI TRAFFIC MONITORING	10,000	9,177	9,177
ENVIRONMENTAL CONSULTING - PASSARELLA	20,000	20,000	19,070
PANTHER MITIGATION MAINTENANCE - EXOTICS	90,000	90,569	90,569
STREET LIGHTING - UTILITY & MAINTENANCE	21,000	14,108	14,108
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	1,500	0
MITIGATION MONITORING - PARCEL C	6,200	2,000	0
PRESERVE MAINTENANCE - PARCEL C	10,800	8,827	8,827
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,048	46,068
LAKE BANK EROSION - SOMERSET ONLY	30,000	39,726	39,726
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	24,000	24,930	24,930
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	17,500	5,560	5,560
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,000	0
Total Expenditures	508,195	464,619	450,497
EXCESS / (SHORTFALL)	\$ 30,881	\$ 95,585	\$ 109,707
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,294)	(1,034)	(1,034)
DISCOUNTS FOR EARLY PAYMENTS	(20,587)	(18,240)	(18,240)
NET EXCESS / (SHORTFALL)	\$ -	\$ 76,311	\$ 90,433

Note: All Figures are Un-audited

Fund Balance on 9/30/2019	\$ 128,646
Less Amended 2019/2020 Net Excess /(Shortfall)	\$ 76,311
Estimated Fund Balance on 9/30/2020	\$ 204,957

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2014 DEBT SERVICE FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

Series 2014A-1 Bond			
	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020 ACTUAL
	ANNUAL BUDGET	AMENDED BUDGET	10/1/2019 - 9/29/2020
REVENUES			
Net On Roll Assessments	334,955	375,348	375,348
Interest Income	0	5,932	5,932
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	153,487	108,533	108,533
Total Revenues	\$ 488,442	\$ 489,813	\$ 489,813
EXPENDITURES			
Principal Payments	155,000	155,000	155,000
Interest Payments	333,442	338,790	338,790
Principal Redemption	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ 488,442	\$ 493,790	\$ 493,790
Excess / (Shortfall)	\$ -	\$ (3,977)	\$ (3,977)

Series 2014A-2 Bond			
	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020 ACTUAL
	ANNUAL BUDGET	AMENDED BUDGET	10/1/2019 - 9/29/2020
REVENUES			
Net On Roll Assessments	72,384	76,745	76,745
Interest Income	0	1,483	1,483
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	33,169	29,169	29,169
Total Revenues	\$ 105,553	\$ 107,397	\$ 107,397
EXPENDITURES			
Principal Payments	35,000	35,000	35,000
Interest Payments	70,553	71,760	71,760
Principal Redemption	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ 105,553	\$ 106,760	\$ 106,760
Excess / (Shortfall)	\$ -	\$ 637	\$ 637

Series 2014 A-1 Bond Information

Initial Par Amount =	\$4,939,888
Maturity Par Amount =	\$5,430,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st

Maturity Par Amount As Of 9/30/20 \$4,755,000

Series 2014 A-2 Bond Information

Initial Par Amount =	\$1,041,652
Maturity Par Amount =	\$1,145,000
Interest Rate =	6.90%
Bifurcated Date =	Dec 2014
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st

Maturity Par Amount As Of 9/30/20 :\$1,005,000

Series 2014B Bond			
	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020 ACTUAL
	ANNUAL BUDGET	AMENDED BUDGET	10/1/2019 - 9/29/2020
REVENUES			
Interest Income	0	7,414	7,414
Direct Bill Assessments - Lennar	528,195	333,437	333,437
Bond Prepayments	0	2,627,630	2,627,630
Total Revenues	\$ 528,195	\$ 2,968,481	\$ 2,968,481
EXPENDITURES			
Principal Payments	0	2,160,000	2,160,000
Interest Payments	528,195	418,485	418,485
Miscellaneous	0	0	0
Total Expenditures	\$ 528,195	\$ 2,578,485	\$ 2,578,485
Excess / (Shortfall)	\$ -	\$ 389,996	\$ 389,996

FUND BALANCE AS OF 9/30/19	\$2,612,962
FY 2019/2020 ACTIVITY	\$386,656
FUND BALANCE AS OF 9/30/20	\$2,999,618

Notes
Reserve Fund Balances = \$956,192*. Revenue Fund Balances = \$348,451*.
Prepayment Fund Balances = \$1,694,975*.
Prepayment Fund Balance To Be Used To Make 11/1/2020
2014B Principal Payment Of \$1,545,000.
Revenue Accounts
To Fund November 1, 2020 Interest Payments:
Series 2014A-1: \$164,048
Series 2014A-2: \$34,673
Series 2014B: \$149,730
* Approximate Amounts - Revenue Fund Amounts Are As 10/31/20

Series 2014 B Bond Information

Initial Par Amount =	\$9,097,400
Maturity Par Amount =	\$10,000,000
Interest Rate =	6.90%
Issue Date =	Dec 2014
Maturity Date =	May 2025
Annual Principal Payments Due =	N/A
Annual Interest Payments Due =	May 1st & November 1st

Par Amount As Of 9/30/20 = \$4,340,000

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2018 DEBT SERVICE FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	2018A-1 & 2018A-2		
	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020	FISCAL YEAR 2019/2020 ACTUAL
REVENUES	ANNUAL BUDGET	AMENDED BUDGET	10/1/2019 - 9/29/2020
Net On Roll Assessments	2,532,918	2,532,900	2,532,900
Direct Bill Assessments	20,356	0	0
Bond Prepayments	0	247,664	247,664
Interest Income	0	1,767	1,767
Total Revenues	\$ 2,553,274	\$ 2,782,331	\$ 2,782,331
EXPENDITURES			
Principal Payments (2018A-1)	1,085,000	1,085,000	1,085,000
Principal Payments (2018A-2)	335,000	335,000	335,000
Interest Payments (2018A-1)	729,932	740,781	740,781
Interest Payments (2018A-2)	393,154	390,563	390,563
Bond Redemption (2018-1)	0	180,000	180,000
Bond Redemption (2018-2)	10,188	275,000	275,000
Total Expenditures	\$ 2,553,274	\$ 3,006,344	\$ 3,006,344
Excess / (Shortfall)	\$ -	\$ (224,013)	\$ (224,013)

FUND BALANCE AS OF 9/30/19	\$1,591,386
FY 2019/2020 ACTIVITY	(\$224,013)
FUND BALANCE AS OF 9/30/20	\$1,367,373

Notes

Reserve Fund Balances = \$800,430*. Revenue Fund Balance = \$548,425*.
Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payments Of \$538,649
(2018A-1: \$356,655 & 2018A-2: \$181,994).
Prepayment Account Balance = \$2,797*. Excess Revenue Fund Balance = \$15,723*.
Excess Revenue Fund Balance To Be Used To Make 11/1/2020 Extraordinary (A-2) Principal Payment Of \$15,000
* Approximate Amounts

Series 2018 A-1 Bond Information

Original Par Amount =	\$24,465,000
Interest Rate =	3.02%
Issue Date =	February 2018
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Par Amount As Of 9/30/20 =	\$22,135,000

Series 2018 A-2 Bond Information

Original Par Amount =	\$8,740,000
Interest Rate =	4.65%
Issue Date =	February 2018
Maturity Date =	May 2036
Annual Principal Payments Due =	May 1st
Annual Interest Payments Due =	May 1st & November 1st
Par Amount As Of 9/30/20 =	\$7,615,000