

Arborwood
Community Development District

**Amended Final Budget
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

CONTENTS

- 1 AMENDED BUDGET COMPARISON**
- 2 AMENDED GENERAL FUND BUDGET**
- 3 AMENDED FINAL DEBT SERVICE FUND BUDGET - 2014 BOND**
- 4 AMENDED FINAL DEBT SERVICE FUND BUDGET - 2018 BOND**

AMENDED BUDGET COMPARISON
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 FINAL BUDGET	FISCAL YEAR 2020/2021 AMENDED BUDGET	FISCAL YEAR 2020/2021 ACTUAL 10/1/2020 - 8/31/2021
REVENUES			
GENERAL FUND ON ROLL ASSESSMENT	512,060	512,175	512,175
GENERAL FUND DIRECT BILL ASSESSMENTS	8,804	0	0
DEBT ON ROLL ASSESSMENTS	3,116,749	3,165,927	3,165,927
DEBT DIRECT BILL ASSESSMENTS	519,657	512,549	512,549
INTEREST/MISCELLANEOUS GENERAL FUND	0	0	0
GENERAL FUND OTHER REVENUES / CARRY OVER	0	0	0
TOTAL REVENUES	\$ 4,157,270	\$ 4,190,651	\$ 4,190,651
EXPENDITURES			
PAYROLL TAX EXPENSE	880	370	291
SUPERVISOR FEES	11,000	4,800	3,800
ENGINEERING	32,500	28,500	23,325
MANAGEMENT	36,936	36,936	33,858
LEGAL	23,500	12,500	6,389
ASSESSMENT ROLL	5,000	5,000	0
ANNUAL AUDIT	5,600	5,350	5,350
ARBITRAGE REBATE FEE	2,500	1,000	1,000
INSURANCE	12,500	9,646	9,646
LEGAL ADVERTISING	5,500	5,500	3,615
MISCELLANEOUS	3,500	2,750	1,378
POSTAGE	1,300	350	326
OFFICE SUPPLIES	2,300	550	470
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	31,000	27,174	27,174
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	2,000	2,000	1,833
PROFESSIONAL FEE & PERMITS	1,500	0	0
ELECTRICITY	200	1,500	1,156
TREELINE PRESERVE MAINTENANCE - EXOTICS	7,500	7,500	7,500
DRI TRAFFIC MONITORING	0	0	0
MISCELLANEOUS MAINTENANCE	0	15,000	12,990
ENVIRONMENTAL CONSULTING - PASSARELLA	20,000	20,000	17,324
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	14,000	7,000	5,858
CAPITAL OUTLAY - SMALL	1,000	500	0
FLOWWAY MAINTENANCE	4,600	2,500	0
MITIGATION MONITORING - PARCEL C	6,200	3,200	0
PRESERVE MAINTENANCE - PARCEL C	10,800	10,800	5,400
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,100	42,229
LAKE BANK EROSION - SOMERSET ONLY	36,500	36,500	35,340
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	24,000	25,500	23,202
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	22,225	22,225
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,500	0
Total Expenditures	490,591	460,726	410,154
EXCESS / (SHORTFALL)	\$ 3,666,679	\$ 3,729,925	\$ 3,780,497
DEBT PAYMENTS (2014)	(979,011)	(1,018,592)	(1,018,592)
DEBT PAYMENTS (2018)	(2,532,725)	(2,531,022)	(2,531,022)
BALANCE	\$ 154,943	\$ 180,311	\$ 230,883
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(9,805)	(9,805)
DISCOUNTS FOR EARLY PAYMENTS	(144,943)	(139,905)	(139,905)
NET EXCESS / (SHORTFALL)	\$ -	\$ 30,601	\$ 81,173

Note: All Figures are Un-audited

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 ANNUAL BUDGET	FISCAL YEAR 2020/2021 AMENDED BUDGET	FISCAL YEAR 2020/2021 ACTUAL 10/1/2020 - 8/31/2021
REVENUES			
ON ROLL ASSESSMENTS	512,060	512,175	512,175
DIRECT BILL ASSESSMENTS	8,804	0	0
OTHER REVENUES / CARRY OVER	0	0	0
Total Revenues	\$ 520,864	\$ 512,175	\$ 512,175
EXPENDITURES			
PAYROLL TAX EXPENSE	880	370	291
SUPERVISOR FEES	11,000	4,800	3,800
ENGINEERING	32,500	28,500	23,325
MANAGEMENT	36,936	36,936	33,858
LEGAL	23,500	12,500	6,389
ASSESSMENT ROLL	5,000	5,000	0
ANNUAL AUDIT	5,600	5,350	5,350
ARBITRAGE REBATE FEE	2,500	1,000	1,000
INSURANCE	12,500	9,646	9,646
LEGAL ADVERTISING	5,500	5,500	3,615
MISCELLANEOUS	3,500	2,750	1,378
POSTAGE	1,300	350	326
OFFICE SUPPLIES	2,300	550	470
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	31,000	27,174	27,174
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	2,000	2,000	1,833
PROFESSIONAL FEE & PERMITS	1,500	0	0
ELECTRICITY	200	1,500	1,156
TREELINE PRESERVE MAINTENANCE - EXOTICS	7,500	7,500	7,500
DRI TRAFFIC MONITORING	0	0	0
MISCELLANEOUS MAINTENANCE	0	15,000	12,990
ENVIRONMENTAL CONSULTING - PASSARELLA	20,000	20,000	17,324
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	14,000	7,000	5,858
CAPITAL OUTLAY - SMALL	1,000	500	0
FLOWWAY MAINTENANCE	4,600	2,500	0
MITIGATION MONITORING - PARCEL C	6,200	3,200	0
PRESERVE MAINTENANCE - PARCEL C	10,800	10,800	5,400
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,100	42,229
LAKE BANK EROSION - SOMERSET ONLY	36,500	36,500	35,340
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	24,000	25,500	23,202
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	22,225	22,225
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,500	0
Total Expenditures	490,591	460,726	410,154
EXCESS / (SHORTFALL)	\$ 30,273	\$ 51,449	\$ 102,021
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(1,034)	(1,034)
DISCOUNTS FOR EARLY PAYMENTS	(20,273)	(18,240)	(18,240)
NET EXCESS / (SHORTFALL)	\$ -	\$ 32,175	\$ 82,747

Note: All Figures are Un-audited

Fund Balance on 9/30/2020	\$ 217,711
Less Amended 2020/2021 Net Excess /(Shortfall)	\$ 32,175
Estimated Fund Balance on 9/30/2021	\$ 249,886

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2014 DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

Series 2014A-1 Bond			
	FISCAL YEAR 2020/2021 ANNUAL BUDGET	FISCAL YEAR 2020/2021 AMENDED BUDGET	FISCAL YEAR 2020/2021 ACTUAL 10/1/2020 - 8/31/2021
REVENUES			
Net On Roll Assessments	379,128	417,692	417,692
Interest Income	0	108	107
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	108,275	108,533	108,533
Total Revenues	\$ 487,403	\$ 526,333	\$ 526,332
EXPENDITURES			
Principal Payments	165,000	165,000	165,000
Interest Payments	322,403	328,095	328,095
Principal Redemption	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ 487,403	\$ 493,095	\$ 493,095
Excess / (Shortfall)	\$ -	\$ 33,238	\$ 33,237

Series 2014A-2 Bond			
	FISCAL YEAR 2020/2021 ANNUAL BUDGET	FISCAL YEAR 2020/2021 AMENDED BUDGET	FISCAL YEAR 2020/2021 ACTUAL 10/1/2020 - 8/31/2021
REVENUES			
Net On Roll Assessments	80,226	88,351	88,351
Interest Income	0	0	0
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	22,912	22,912	22,912
Total Revenues	\$ 103,138	\$ 111,263	\$ 111,263
EXPENDITURES			
Principal Payments	35,000	35,000	35,000
Interest Payments	68,138	69,345	69,345
Principal Redemption	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ 103,138	\$ 104,345	\$ 104,345
Excess / (Shortfall)	\$ -	\$ 6,918	\$ 6,918

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 8/31/21	\$4,590,000

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 8/31/21	-\$970,000

Series 2014B Bond			
	FISCAL YEAR 2020/2021 ANNUAL BUDGET	FISCAL YEAR 2020/2021 AMENDED BUDGET	FISCAL YEAR 2020/2021 ACTUAL 10/1/2020 - 8/31/2021
REVENUES			
Interest Income	0	0	0
Direct Bill Assessments - Lennar	388,470	381,104	381,104
Bond Prepayments	0	1,786,052	1,786,052
Total Revenues	\$ 388,470	\$ 2,167,156	\$ 2,167,156
EXPENDITURES			
Principal Payments	0	2,755,000	2,755,000
Interest Payments	388,470	246,158	246,158
Miscellaneous	0	0	0
Total Expenditures	\$ 388,470	\$ 3,001,158	\$ 3,001,158
Excess / (Shortfall)	\$ -	\$ (834,002)	\$ (834,002)

FUND BALANCE AS OF 9/30/20	\$2,712,381
FY 2020/2021 ACTIVITY	(\$793,846)
FUND BALANCE AS OF 9/30/21	\$1,918,535

Notes
Reserve Fund Balances = \$956,192*. Revenue Fund Balances = \$94,096*.
Prepayment Fund Balances = \$868,247*.
Prepayment Fund Balance To Be Used To Make 11/1/2021
2014B Principal Payment Of \$865,000.
Revenue Accounts & October 2021 Developer Funding
To Fund November 1, 2021 Interest Payments:
Series 2014A-1: \$158,355
Series 2014A-2: \$33,465
Series 2014B: \$54,683
* Approximate Amounts - Revenue Fund Amounts Are As 8/31/21

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 8/31/21 =	\$1,585,000

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2018 DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	2018A-1 & 2018A-2		
	FISCAL YEAR 2020/2021 ANNUAL BUDGET	FISCAL YEAR 2020/2021 AMENDED BUDGET	FISCAL YEAR 2020/2021 ACTUAL 10/1/2020 - 8/31/2021
REVENUES			
Net On Roll Assessments	2,532,725	2,531,022	2,531,022
Bond Prepayments	0	0	0
Interest Income	0	75	74
Total Revenues	\$ 2,532,725	\$ 2,531,097	\$ 2,531,096
EXPENDITURES			
Principal Payments (2018A-1)	1,110,000	1,100,000	1,100,000
Principal Payments (2018A-2)	350,000	350,000	350,000
Interest Payments (2018A-1)	701,348	713,311	713,311
Interest Payments (2018A-2)	356,875	363,644	363,644
Bond Redemption (2018-1)	0	0	0
Bond Redemption (2018-2)	14,502	5,000	5,000
Total Expenditures	\$ 2,532,725	\$ 2,531,955	\$ 2,531,955
Excess / (Shortfall)	\$ -	\$ (858)	\$ (859)

FUND BALANCE AS OF 9/30/20	\$1,367,375
FY 2020/2021 ACTIVITY	(\$858)
FUND BALANCE AS OF 9/30/21	\$1,366,517

Notes

Reserve Fund Balances = \$799,669*. Revenue Fund Balance = \$562,786*.
Revenue Fund Balance To Be Used To Make 11/1/2021 Interest Payments Of \$519,563
(2018A-1: \$344,969 & 2018A-2: \$174,594).
Prepayment Account Balance = \$2,797*. Excess Revenue Fund Balance = \$1,265*.
* 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 8/31/21 =	\$21,035,000

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 8/31/21 =	\$7,260,000