

Arborwood  
Community Development District

**Amended Final Budget  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**AMENDED BUDGET COMPARISON**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED BUDGET	FISCAL YEAR 2021/2022 ACTUAL 10/1/2021 - 9/29/2022
<b>REVENUES</b>			
GENERAL FUND ON ROLL ASSESSMENT	504,210	504,435	504,435
GENERAL FUND DIRECT BILL ASSESSMENTS	3,565	3,565	3,565
DEBT ON ROLL ASSESSMENTS	3,218,098	3,219,375	3,219,375
DEBT DIRECT BILL ASSESSMENTS	231,881	51,624	51,624
INTEREST/MISCELLANEOUS GENERAL FUND	0	0	0
GENERAL FUND OTHER REVENUES / CARRY OVER	15,000	2,846	2,846
<b>TOTAL REVENUES</b>	<b>\$ 3,972,754</b>	<b>\$ 3,781,845</b>	<b>\$ 3,781,845</b>
<b>EXPENDITURES</b>			
PAYROLL TAX EXPENSE	880	704	704
SUPERVISOR FEES	11,000	9,200	9,200
ENGINEERING	32,500	47,000	43,346
MANAGEMENT	37,452	37,452	37,452
LEGAL	23,000	17,000	12,101
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,350	5,350	5,350
ARBITRAGE REBATE FEE	2,000	1,000	1,000
INSURANCE	12,000	9,983	9,983
LEGAL ADVERTISING	5,500	4,000	3,149
MISCELLANEOUS	3,500	3,500	2,120
POSTAGE	1,200	525	496
OFFICE SUPPLIES	2,300	1,500	1,419
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	27,174	27,174
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	150	150
WEBSITE	2,000	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,250	0	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	2,000	0
DRI TRAFFIC MONITORING	10,000	10,000	0
MISCELLANEOUS MAINTENANCE	0	3,000	1,025
ENVIRONMENTAL CONSULTING - PASSARELLA	20,000	16,000	11,199
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	15,000	7,000	6,005
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	4,600	2,350
EROSION RESTORATION PROJECT	0	19,875	19,875
PRESERVE MAINTENANCE - PARCEL C	10,800	5,000	1,900
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,068	46,068
LAKE BANK EROSION - SOMERSET ONLY	36,500	62,200	62,200
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	25,500	24,701	24,701
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	5,000	0
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,000	0
<b>Total Expenditures</b>	<b>492,607</b>	<b>496,157</b>	<b>454,142</b>
<b>EXCESS / (SHORTFALL)</b>	<b>\$ 3,480,147</b>	<b>\$ 3,285,688</b>	<b>\$ 3,327,703</b>
DEBT PAYMENTS (2014)	(788,905)	(608,408)	(608,408)
DEBT PAYMENTS (2018)	(2,532,350)	(2,531,239)	(2,531,239)
<b>BALANCE</b>	<b>\$ 158,892</b>	<b>\$ 146,041</b>	<b>\$ 188,056</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(9,993)	(9,993)
DISCOUNTS FOR EARLY PAYMENTS	(148,892)	(141,941)	(141,941)
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (5,893)</b>	<b>\$ 36,122</b>

Note: All Figures are Un-audited

**AMENDED FINAL BUDGET**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**GENERAL FUND**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED BUDGET	FISCAL YEAR 2021/2022 ACTUAL 10/1/2021 - 9/29/2022
<b>REVENUES</b>			
ON ROLL ASSESSMENTS	504,210	504,435	504,435
DIRECT BILL ASSESSMENTS	3,565	3,565	3,565
OTHER REVENUES / CARRY OVER	15,000	2,846	2,846
<b>Total Revenues</b>	<b>\$ 522,775</b>	<b>\$ 510,846</b>	<b>\$ 510,846</b>
<b>EXPENDITURES</b>			
PAYROLL TAX EXPENSE	880	704	704
SUPERVISOR FEES	11,000	9,200	9,200
ENGINEERING	32,500	47,000	43,346
MANAGEMENT	37,452	37,452	37,452
LEGAL	23,000	17,000	12,101
ASSESSMENT ROLL	5,000	5,000	5,000
ANNUAL AUDIT	5,350	5,350	5,350
ARBITRAGE REBATE FEE	2,000	1,000	1,000
INSURANCE	12,000	9,983	9,983
LEGAL ADVERTISING	5,500	4,000	3,149
MISCELLANEOUS	3,500	3,500	2,120
POSTAGE	1,200	525	496
OFFICE SUPPLIES	2,300	1,500	1,419
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	27,174	27,174
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	150	150
WEBSITE	2,000	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,250	0	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	2,000	0
DRI TRAFFIC MONITORING	10,000	10,000	0
MISCELLANEOUS MAINTENANCE	0	3,000	1,025
ENVIRONMENTAL CONSULTING - PASSARELLA	20,000	16,000	11,199
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	15,000	7,000	6,005
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	4,600	2,350
EROSION RESTORATION PROJECT	0	19,875	19,875
PRESERVE MAINTENANCE - PARCEL C	10,800	5,000	1,900
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,068	46,068
LAKE BANK EROSION - SOMERSET ONLY	36,500	62,200	62,200
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	25,500	24,701	24,701
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	5,000	0
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,000	0
<b>Total Expenditures</b>	<b>492,607</b>	<b>496,157</b>	<b>454,142</b>
<b>EXCESS / (SHORTFALL)</b>	<b>\$ 30,168</b>	<b>\$ 14,689</b>	<b>\$ 56,704</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(1,391)	(1,391)
DISCOUNTS FOR EARLY PAYMENTS	(20,168)	(19,758)	(19,758)
<b>NET EXCESS / (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (6,460)</b>	<b>\$ 35,555</b>

Note: All Figures are Un-audited

Fund Balance on 9/30/2021	\$ 171,621
Less Amended 2021/2022 Net Excess /(Shortfall)	\$ (6,460)
Estimated Fund Balance on 9/30/2022	\$ 165,161

**AMENDED FINAL BUDGET**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**2014 DEBT SERVICE FUND**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

<b>Series 2014A-1 Bond</b>			
	<b>FISCAL YEAR 2021/2022</b>	<b>FISCAL YEAR 2021/2022</b>	<b>FISCAL YEAR 2021/2022 ACTUAL</b>
	<b>ANNUAL BUDGET</b>	<b>AMENDED BUDGET</b>	<b>10/1/2021 - 9/29/2022</b>
<b>REVENUES</b>			
Net On Roll Assessments	381,537	458,164	458,164
Interest Income	0	1,650	1,645
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	108,963	69,671	69,671
<b>Total Revenues</b>	<b>\$ 490,500</b>	<b>\$ 529,485</b>	<b>\$ 529,480</b>
<b>EXPENDITURES</b>			
Principal Payments	180,000	180,000	180,000
Interest Payments	310,500	316,710	316,710
Principal Redemption	0	0	0
Miscellaneous	0	350	350
<b>Total Expenditures</b>	<b>\$ 490,500</b>	<b>\$ 497,060</b>	<b>\$ 497,060</b>
<b>Excess / (Shortfall)</b>	<b>\$ -</b>	<b>\$ 32,425</b>	<b>\$ 32,420</b>

<b>Series 2014A-2 Bond</b>			
	<b>FISCAL YEAR 2021/2022</b>	<b>FISCAL YEAR 2021/2022</b>	<b>FISCAL YEAR 2021/2022 ACTUAL</b>
	<b>ANNUAL BUDGET</b>	<b>AMENDED BUDGET</b>	<b>10/1/2021 - 9/29/2022</b>
<b>REVENUES</b>			
Net On Roll Assessments	82,102	98,620	98,620
Interest Income	0	0	0
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	23,448	30,065	30,065
<b>Total Revenues</b>	<b>\$ 105,550</b>	<b>\$ 128,685</b>	<b>\$ 128,685</b>
<b>EXPENDITURES</b>			
Principal Payments	40,000	40,000	40,000
Interest Payments	65,550	66,930	66,930
Principal Redemption	0	0	0
Miscellaneous	0	0	0
<b>Total Expenditures</b>	<b>\$ 105,550</b>	<b>\$ 106,930</b>	<b>\$ 106,930</b>
<b>Excess / (Shortfall)</b>	<b>\$ -</b>	<b>\$ 21,755</b>	<b>\$ 21,755</b>

**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 9/30/22 \$4,410,000

**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 9/30/22 -\$930,000

<b>Series 2014B Bond</b>			
	<b>FISCAL YEAR 2021/2022</b>	<b>FISCAL YEAR 2021/2022</b>	<b>FISCAL YEAR 2021/2022 ACTUAL</b>
	<b>ANNUAL BUDGET</b>	<b>AMENDED BUDGET</b>	<b>10/1/2021 - 9/29/2022</b>
<b>REVENUES</b>			
Interest Income	0	0	0
Direct Bill Assessments - Lennar	192,855	54,683	54,683
Bond Prepayments	0	444,016	444,016
<b>Total Revenues</b>	<b>\$ 192,855</b>	<b>\$ 498,699</b>	<b>\$ 498,699</b>
<b>EXPENDITURES</b>			
Principal Payments	0	1,585,000	1,585,000
Interest Payments	192,855	73,830	73,830
Miscellaneous	0	0	0
<b>Total Expenditures</b>	<b>\$ 192,855</b>	<b>\$ 1,658,830</b>	<b>\$ 1,658,830</b>
<b>Excess / (Shortfall)</b>	<b>\$ -</b>	<b>\$ (1,160,131)</b>	<b>\$ (1,160,131)</b>

FUND BALANCE AS OF 9/30/21	\$2,133,287
FY 2021/2022 ACTIVITY	(\$1,105,951)
FUND BALANCE AS OF 9/30/22	\$1,027,336

**Notes**  
Reserve Fund Balances = \$614,007\*. Revenue Fund Balances = \$146,265\*.  
Prepayment Fund Balances = \$267,064\*.

Revenue Accounts & October 2022 Developer Funding  
To Fund November 1, 2022 Interest Payments:  
Series 2014A-1: \$152,145  
Series 2014A-2: \$32,085

\* Approximate Amounts - Revenue Fund Amounts Are As 9/30/22

**Series 2014 B Bond Information (Paid Off In May 2022)**

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 9/30/22 = \$0

**AMENDED FINAL BUDGET**  
**ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT**  
**2018 DEBT SERVICE FUND**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	2018A-1 & 2018A-2		
	FISCAL YEAR 2021/2022 ANNUAL BUDGET	FISCAL YEAR 2021/2022 AMENDED BUDGET	FISCAL YEAR 2021/2022 ACTUAL 10/1/2021 - 9/29/2022
<b>REVENUES</b>			
Net On Roll Assessments	2,532,350	2,531,239	2,531,239
Bond Prepayments	0	4,029	4,029
Interest Income	0	87	85
<b>Total Revenues</b>	<b>\$ 2,532,350</b>	<b>\$ 2,535,355</b>	<b>\$ 2,535,353</b>
<b>EXPENDITURES</b>			
Principal Payments (2018A-1)	1,125,000	1,125,000	1,125,000
Principal Payments (2018A-2)	345,000	345,000	345,000
Interest Payments (2018A-1)	677,280	689,936	689,936
Interest Payments (2018A-2)	342,572	349,188	349,188
Bond Redemption (2018-1)	0	0	0
Bond Redemption (2018-2)	42,498	45,000	45,000
<b>Total Expenditures</b>	<b>\$ 2,532,350</b>	<b>\$ 2,554,124</b>	<b>\$ 2,554,124</b>
<b>Excess / (Shortfall)</b>	<b>\$ -</b>	<b>\$ (18,769)</b>	<b>\$ (18,771)</b>

FUND BALANCE AS OF 9/30/21	\$1,366,527
FY 2021/2022 ACTIVITY	(\$18,769)
FUND BALANCE AS OF 9/30/22	\$1,347,758

**Notes**

Reserve Fund Balances = \$798,294\*. Revenue Fund Balance = \$541,753\*.  
Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payments Of \$498,693  
(2018A-1: \$332,312 & 2018A-2: \$166,381).  
Prepayment Account Balance = \$6,827\*. Excess Revenue Fund Balance = \$884\*.  
\* 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 9/30/22 =	\$19,910,000

**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 9/30/22 =	\$6,870,000