

Arborwood
Community Development District

**Amended Final Budget
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
GENERAL FUND ON ROLL ASSESSMENT	503,606	504,563	504,563
GENERAL FUND DIRECT BILL ASSESSMENTS	1,011	0	0
DEBT ON ROLL ASSESSMENTS	3,239,692	3,240,349	3,240,349
DEBT DIRECT BILL ASSESSMENTS	30,195	0	0
INTEREST/MISCELLANEOUS GENERAL FUND	0	0	0
GENERAL FUND OTHER REVENUES / CARRY OVER	18,000	74,567	74,567
TOTAL REVENUES	\$ 3,792,504	\$ 3,819,479	\$ 3,819,479
EXPENDITURES			
PAYROLL TAX EXPENSE	880	642	642
SUPERVISOR FEES	11,000	8,400	8,400
ENGINEERING	32,500	46,500	41,521
MANAGEMENT	38,568	38,568	38,568
LEGAL	22,000	13,000	10,242
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	10,839	10,839
LEGAL ADVERTISING	5,500	4,500	3,223
MISCELLANEOUS	3,300	3,000	2,504
POSTAGE	1,150	2,775	2,726
OFFICE SUPPLIES	2,300	3,875	3,801
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	25,000	4,246
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	2,000	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,250	0	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	4,500	4,500
DRI TRAFFIC MONITORING	10,000	5,000	0
MISCELLANEOUS MAINTENANCE	0	13,916	13,916
ENVIRONMENTAL CONSULTING - PASSARELLA	22,000	22,000	19,110
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	13,000	6,335	6,335
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	2,300	0
PRESERVE MAINTENANCE - PARCEL C	10,800	10,800	10,800
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,068	46,068
LAKE BANK EROSION - SOMERSET ONLY	36,500	50,100	10,020
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	25,500	25,136	25,136
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	10,000	0
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,250	0
Total Expenditures	492,473	486,329	394,422
EXCESS / (SHORTFALL)	\$ 3,300,031	\$ 3,333,150	\$ 3,425,057
DEBT PAYMENTS (2014)	(609,673)	(579,032)	(579,032)
DEBT PAYMENTS (2018)	(2,530,626)	(2,528,723)	(2,528,723)
BALANCE	\$ 159,732	\$ 225,395	\$ 317,302
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(10,070)	(10,070)
DISCOUNTS FOR EARLY PAYMENTS	(149,732)	(143,131)	(143,131)
NET EXCESS / (SHORTFALL)	\$ -	\$ 72,194	\$ 164,101

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 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
ON ROLL ASSESSMENTS	503,606	504,563	504,563
DIRECT BILL ASSESSMENTS	1,011	3,565	0
OTHER REVENUES / CARRY OVER	18,000	74,567	74,567
Total Revenues	\$ 522,617	\$ 582,695	\$ 579,130
EXPENDITURES			
PAYROLL TAX EXPENSE	880	642	642
SUPERVISOR FEES	11,000	8,400	8,400
ENGINEERING	32,500	46,500	41,521
MANAGEMENT	38,568	38,568	38,568
LEGAL	22,000	13,000	10,242
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	10,839	10,839
LEGAL ADVERTISING	5,500	4,500	3,223
MISCELLANEOUS	3,300	3,000	2,504
POSTAGE	1,150	2,775	2,726
OFFICE SUPPLIES	2,300	3,875	3,801
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	25,000	4,246
CONTINUING DISCLOSURE FEE	4,000	3,000	3,000
AMORTIZATION SCHEDULES FEE	500	300	300
WEBSITE	2,000	2,000	2,000
PROFESSIONAL FEE & PERMITS	1,250	0	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	4,500	4,500
DRI TRAFFIC MONITORING	10,000	5,000	0
MISCELLANEOUS MAINTENANCE	0	13,916	13,916
ENVIRONMENTAL CONSULTING - PASSARELLA	22,000	22,000	19,110
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	13,000	6,335	6,335
CAPITAL OUTLAY - SMALL	1,000	0	0
FLOWWAY MAINTENANCE	4,600	2,300	0
PRESERVE MAINTENANCE - PARCEL C	10,800	10,800	10,800
LAKE MAINTENANCE - SOMERSET ONLY	46,100	46,068	46,068
LAKE BANK EROSION - SOMERSET ONLY	36,500	50,100	10,020
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	35,000	35,000
FIELD INSPECTOR (SOMERSET ONLY)	25,500	25,136	25,136
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	10,000	0
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,250	0
Total Expenditures	492,473	486,329	394,422
EXCESS / (SHORTFALL)	\$ 30,144	\$ 96,366	\$ 184,708
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(1,391)	(1,391)
DISCOUNTS FOR EARLY PAYMENTS	(20,144)	(19,758)	(19,758)
NET EXCESS / (SHORTFALL)	\$ -	\$ 75,217	\$ 163,559

Note: All Figures are Un-audited

Fund Balance on 9/30/2022	\$ 312,575
Less Amended 2022/2023 Net Excess /(Shortfall)	\$ 75,217
Estimated Fund Balance on 9/30/2023	\$ 387,792

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2014 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

Series 2014A-1 Bond			
	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
Net On Roll Assessments	478,611	478,227	478,227
Interest Income	0	33,666	33,566
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	9,124	35,508	35,508
Total Revenues	\$ 487,735	\$ 547,401	\$ 547,301
EXPENDITURES			
Principal Payments	190,000	190,000	190,000
Interest Payments	297,735	304,290	304,290
Principal Redemption	0	0	0
Miscellaneous	0	2,020	2,020
Total Expenditures	\$ 487,735	\$ 496,310	\$ 496,310
Excess / (Shortfall)	\$ -	\$ 51,091	\$ 50,991

Series 2014A-2 Bond			
	FISCAL YEAR 2022/2023 ANNUAL BUDGET	FISCAL YEAR 2022/2023 AMENDED BUDGET	FISCAL YEAR 2022/2023 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
Net On Roll Assessments	100,867	100,805	100,805
Interest Income	0	8,401	8,391
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	1,923	16,116	16,116
Total Revenues	\$ 102,790	\$ 125,322	\$ 125,312
EXPENDITURES			
Principal Payments	40,000	40,000	40,000
Interest Payments	62,790	64,170	64,170
Principal Redemption	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ 102,790	\$ 104,170	\$ 104,170
Excess / (Shortfall)	\$ -	\$ 21,152	\$ 21,142

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 9/30/23 =	\$4,220,000

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 9/30/23 =	\$930,000

FUND BALANCE AS OF 9/30/22	\$1,089,537
FY 2022/2023 ACTIVITY	\$72,243
FUND BALANCE AS OF 9/30/23	\$1,161,780

Notes
Reserve Fund Balance = \$503,233*. Revenue Fund Balance = \$166,071*.
Prepayment Fund Balances = \$4,909*.

Revenue Account
To Fund November 1, 2023 Interest Payment:
Series 2014A-1: \$145,590

* Approximate Amounts

Notes
Reserve Fund Balance = \$107,960*. Revenue Fund Balances = \$53,917*.
Prepayment Fund Balance = \$325,780*.

Revenue Account
To Fund November 1, 2023 Interest Payment:
Series 2014A-2: \$30,705

* Approximate Amounts

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2018 DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	2018A-1 & 2018A-2		
	FISCAL YEAR 2022/2023	FISCAL YEAR 2022/2023	FISCAL YEAR 2022/2023 ACTUAL
REVENUES	ANNUAL BUDGET	AMENDED BUDGET	10/1/2022 - 9/29/2023
Net On Roll Assessments	2,530,626	2,528,723	2,528,723
Bond Prepayments	0	0	0
Interest Income	0	36,655	36,555
Total Revenues	\$ 2,530,626	\$ 2,565,378	\$ 2,565,278
EXPENDITURES			
Principal Payments (2018A-1)	1,150,000	1,150,000	1,150,000
Principal Payments (2018A-2)	650,249	400,000	400,000
Interest Payments (2018A-1)	355,000	664,463	664,463
Interest Payments (2018A-2)	327,634	332,763	332,763
Bond Redemption (2018-1)	47,743	10,000	10,000
Bond Redemption (2018-2)	0	0	0
Total Expenditures	\$ 2,530,626	\$ 2,557,226	\$ 2,557,226
Excess / (Shortfall)	\$ -	\$ 8,152	\$ 8,052

FUND BALANCE AS OF 9/30/22	\$1,357,615
FY 2022/2023 ACTIVITY	\$8,152
FUND BALANCE AS OF 9/30/23	\$1,365,767

Notes

Reserve Fund Balances = \$796,106*. Revenue Fund Balance = \$561,657*.
Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payments Of \$475,739
(2018A-1: \$317,776 & 2018A-2: \$157,963).
Prepayment Account Balance = \$6,857*. Excess Revenue Fund Balance = \$1,147.
* 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 9/30/23 =	\$18,750,000

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 9/30/23 =	\$6,470,000