

Arborwood
Community Development District

**Amended Final Budget
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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AMENDED BUDGET COMPARISON
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET	FISCAL YEAR 2023/2024 AMENDED BUDGET	FISCAL YEAR 2023/2024 ACTUAL 10/1/2023 - 9/29/2024
REVENUES			
GENERAL FUND ON ROLL ASSESSMENT	538,203	539,344	539,344
GENERAL FUND DIRECT BILL ASSESSMENTS	1,150	0	0
DEBT ON ROLL ASSESSMENTS	3,243,209	3,252,397	3,252,397
DEBT DIRECT BILL ASSESSMENTS	11,111	0	0
INTEREST/MISCELLANEOUS GENERAL FUND	0	0	0
GENERAL FUND OTHER REVENUES / CARRY OVER	18,000	0	0
TOTAL REVENUES	\$ 3,811,673	\$ 3,791,741	\$ 3,791,741
EXPENDITURES			
PAYROLL TAX EXPENSE	880	749	749
SUPERVISOR FEES	11,000	9,800	9,800
ENGINEERING	50,000	10,000	7,621
MANAGEMENT	39,720	39,720	39,720
LEGAL	22,000	15,000	9,413
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	12,371	12,371
LEGAL ADVERTISING	5,500	4,500	3,132
MISCELLANEOUS	3,300	3,300	2,772
POSTAGE	1,150	640	624
OFFICE SUPPLIES	2,300	850	800
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	12,739	12,739
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	500	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	6,000	6,000
DRI TRAFFIC MONITORING	10,000	5,000	0
MISCELLANEOUS MAINTENANCE	0	0	0
ENVIRONMENTAL CONSULTING - PASSARELLA	22,000	23,351	23,351
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	10,000	82,000	79,792
CAPITAL OUTLAY - SMALL	1,000	500	0
FLOWWAY MAINTENANCE	4,600	1,500	0
PRESERVE MAINTENANCE - PARCEL C	7,000	7,000	7,000
LAKE MAINTENANCE - SOMERSET ONLY	46,100	47,450	47,450
LAKE BANK EROSION - SOMERSET ONLY	45,000	45,565	45,565
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	46,250	46,250
FIELD INSPECTOR (SOMERSET ONLY)	25,500	23,759	23,759
STORMWATER DRAINS INS & MAINT (SOMERSET ONLY)	20,000	5,000	0
LAKE BANK INSPECTION - (SOMERSET ONLY)	6,500	5,402	5,402
LAKE BANK INSPECTION - (BRIDGETOWN ONLY)	6,500	6,359	6,359
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,500	0
Total Expenditures	525,825	513,630	487,494
EXCESS / (SHORTFALL)	\$ 3,285,848	\$ 3,278,111	\$ 3,304,247
DEBT PAYMENTS (2014)	(593,966)	(593,764)	(593,764)
DEBT PAYMENTS (2018)	(2,530,626)	(2,527,497)	(2,527,497)
BALANCE	\$ 161,256	\$ 156,850	\$ 182,986
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(11,715)	(11,715)
DISCOUNTS FOR EARLY PAYMENTS	(151,256)	(141,142)	(141,142)
NET EXCESS / (SHORTFALL)	\$ -	\$ 3,993	\$ 30,129

Note: All Figures are Un-audited

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 ANNUAL BUDGET	FISCAL YEAR 2023/2024 AMENDED BUDGET	FISCAL YEAR 2023/2024 ACTUAL 10/1/2023 - 9/29/2024
REVENUES			
ON ROLL ASSESSMENTS	538,203	539,344	539,344
DIRECT BILL ASSESSMENTS	1,150	0	0
OTHER REVENUES / CARRY OVER	18,000	0	0
Total Revenues	\$ 557,353	\$ 539,344	\$ 539,344
EXPENDITURES			
PAYROLL TAX EXPENSE	880	749	749
SUPERVISOR FEES	11,000	9,800	9,800
ENGINEERING	50,000	10,000	7,621
MANAGEMENT	39,720	39,720	39,720
LEGAL	22,000	15,000	9,413
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	12,371	12,371
LEGAL ADVERTISING	5,500	4,500	3,132
MISCELLANEOUS	3,300	3,300	2,772
POSTAGE	1,150	640	624
OFFICE SUPPLIES	2,300	850	800
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	30,000	12,739	12,739
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	500	0
TREELINE PRESERVE MAINTENANCE - EXOTICS	6,000	6,000	6,000
DRI TRAFFIC MONITORING	10,000	5,000	0
MISCELLANEOUS MAINTENANCE	0	0	0
ENVIRONMENTAL CONSULTING - PASSARELLA	22,000	23,351	23,351
PANTHER MITIGATION MAINTENANCE - EXOTICS	80,000	80,000	80,000
STREET LIGHTING - UTILITY & MAINTENANCE	10,000	82,000	79,792
CAPITAL OUTLAY - SMALL	1,000	500	0
FLOWWAY MAINTENANCE	4,600	1,500	0
PRESERVE MAINTENANCE - PARCEL C	7,000	7,000	7,000
LAKE MAINTENANCE - SOMERSET ONLY	46,100	47,450	47,450
LAKE BANK EROSION - SOMERSET ONLY	45,000	45,565	45,565
PRESERVE MAINTENANCE (SOMERSET ONLY)	35,000	46,250	46,250
FIELD INSPECTOR (SOMERSET ONLY)	25,500	23,759	23,759
STORMWATER DRAINS INS (SOMERSET ONLY)	20,000	5,000	0
LAKE BANK INSPECTION (SOMERSET ONLY)	6,500	5,402	5,402
LAKE BANK INSPECTION (BRIDGETOWN ONLY)	6,500	6,359	6,359
STORMWATER DRAINS INS (BRIDGETOWN ONLY)	2,500	1,500	0
Total Expenditures	525,825	513,630	487,494
EXCESS / (SHORTFALL)	\$ 31,528	\$ 25,714	\$ 51,850
COUNTY APPRAISER & TAX COLLECTOR FEE	(10,000)	(1,172)	(1,172)
DISCOUNTS FOR EARLY PAYMENTS	(21,528)	(21,171)	(21,171)
NET EXCESS / (SHORTFALL)	\$ -	\$ 3,371	\$ 29,507

Note: All Figures are Un-audited

Fund Balance on 9/30/2023	\$ 429,235
Less Amended 2023/2024 Net Excess /(Shortfall)	\$ 3,371
Estimated Fund Balance on 9/30/2024	\$ 432,606

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2014 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

Series 2014A-1 Bond			
	FISCAL YEAR 2023/2024 ANNUAL BUDGET	FISCAL YEAR 2023/2024 AMENDED BUDGET	FISCAL YEAR 2023/2024 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
Net On Roll Assessments	489,108	488,982	488,982
Interest Income	0	46,817	46,817
Bond Prepayments	0	7,309	7,309
Direct Bill Assessments - Lennar	0	0	0
Total Revenues	\$ 489,108	\$ 543,108	\$ 543,108
EXPENDITURES			
Principal Payments	205,000	205,000	205,000
Interest Payments	284,108	291,180	291,180
Principal Redemption	0	0	0
Miscellaneous	0	0	0
Total Expenditures	\$ 489,108	\$ 496,180	\$ 496,180
Excess / (Shortfall)	\$ -	\$ 46,928	\$ 46,928

Series 2014A-2 Bond			
	FISCAL YEAR 2023/2024 ANNUAL BUDGET	FISCAL YEAR 2023/2024 AMENDED BUDGET	FISCAL YEAR 2023/2024 ACTUAL 10/1/2022 - 9/29/2023
REVENUES			
Net On Roll Assessments	104,858	104,782	104,782
Interest Income	0	10,277	10,277
Bond Prepayments	0	0	0
Direct Bill Assessments - Lennar	0	0	0
Total Revenues	\$ 104,858	\$ 115,059	\$ 115,059
EXPENDITURES			
Principal Payments	45,000	45,000	45,000
Interest Payments	59,858	61,410	61,410
Principal Redemption	0	375,000	375,000
Miscellaneous	0	0	0
Total Expenditures	\$ 104,858	\$ 481,410	\$ 481,410
Excess / (Shortfall)	\$ -	\$ (366,351)	\$ (366,351)

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 9/30/24 =	\$4,015,000

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 9/30/24 =	\$470,000

FUND BALANCE AS OF 9/30/23	\$1,166,532
FY 2023/2024 ACTIVITY	(\$319,423)
FUND BALANCE AS OF 9/30/24	\$847,109

Notes
Reserve Fund Balance = \$503,233*. Revenue Fund Balance = \$199,582*.
Prepayment Fund Balances = \$12,218*.

Revenue Account
To Fund November 1, 2024 Interest Payment:
Series 2014A-1: \$138,518

Prepayment Account To Fund November 1, 2024
Extraordinary 14-1 Principal Payment: \$10,000
* Approximate Amounts

Notes
Reserve Fund Balance = \$107,960*. Revenue Fund Balances = \$24,116*.

Revenue Account
To Fund November 1, 2024 Interest Payment:
Series 2014A-2: \$16,215

* Approximate Amounts

AMENDED FINAL BUDGET
ARBORWOOD COMMUNITY DEVELOPMENT DISTRICT
2018 DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	2018A-1 & 2018A-2		
	FISCAL YEAR 2023/2024 ANNUAL BUDGET	FISCAL YEAR 2023/2024 AMENDED BUDGET	FISCAL YEAR 2023/2024 ACTUAL 10/1/2023 - 9/29/2024
REVENUES			
Net On Roll Assessments	2,530,626	2,527,497	2,527,497
Bond Prepayments	0	8,951	8,951
Interest Income	0	102,867	102,867
Total Revenues	\$ 2,530,626	\$ 2,639,315	\$ 2,639,315
EXPENDITURES			
Principal Payments (2018A-1)	1,180,000	1,180,000	1,180,000
Principal Payments (2018A-2)	370,000	400,000	400,000
Interest Payments (2018A-1)	620,212	635,551	635,551
Interest Payments (2018A-2)	309,562	315,925	315,925
Miscellaneous / Prepayment	50,852	0	0
Total Expenditures	\$ 2,530,626	\$ 2,531,476	\$ 2,531,476
Excess / (Shortfall)	\$ -	\$ 107,839	\$ 107,839

FUND BALANCE AS OF 9/30/23	\$1,395,664
FY 2023/2024 ACTIVITY	\$107,839
FUND BALANCE AS OF 9/30/24	\$1,503,503

Notes

Reserve Fund Balances = \$795,357*. Revenue Fund Balance = \$697,404*.
Revenue Fund Balance To Be Used To Make 11/1/2024 Interest Payments Of \$451,102
(2018A-1: \$302,436 & 2018A-2: \$148,666).
Prepayment Account Balance = \$10,742*.
Prepayment Balance To Be Used To Make 11/1/2024 Extraordinary 18-2 Principal Payment Of \$10,000.
* 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 9/30/24 =	\$17,570,000

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 9/30/24 =	\$6,070,000