

SPRING RIDGE
Community Development District

Annual Operating and Debt Service Budget
Fiscal Year 2025

Approved Tentative Budget
(Printed on 2/29/2024 1pm)

Prepared by:



SPRING RIDGE

Community Development District

Table of Contents

	<u>Page #</u>
<u>OPERATING BUDGET</u>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	1-2
Exhibit A - Allocation of Fund Balances	3
Budget Narrative	4-7
Recreational Special Revenue Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances	8
<u>DEBT SERVICE BUDGETS</u>	
Series 2015 A-1	
Summary of Revenues, Expenditures and Changes in Fund Balances	9
Amortization Schedule	10
Series 205 A-2	
Summary of Revenues, Expenditures and Changes in Fund Balances	11
Amortization Schedule	12
Budget Narrative	13
<u>SUPPORTING BUDGET SCHEDULES</u>	
2024-2025 Non-Ad Valorem Assessment Summary	14

Spring Ridge
Community Development District

Budget Overview
Fiscal Year 2025

Spring Ridge
Community Development District

Operating Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET FY 2024	THRU 1/31/2024	FEB- 9/30/2024	PROJECTED 9/30/2024	BUDGET FY 2025
REVENUES							
Interest - Investments	\$ 7,226	\$ 51,203	\$ 2,172	\$ 20,478	\$ 10,239	\$ 30,717	\$ 6,134
Room Rentals	706	385	-	71	-	71	-
Special Assmnts- Tax Collector	395,338	394,147	394,148	356,203	37,945	394,148	394,148
Special Assmnts- Discounts	(13,433)	(14,330)	(15,766)	(14,192)	(1,574)	(15,766)	(15,766)
Other Miscellaneous Revenues	726	2,809	-	895	-	895	-
Paver Project Revenue	12	-	-	-	-	-	-
Gate Bar Code/Remotes	1,280	2,013	-	922	-	922	-
Access Cards	1,361	908	-	94	-	94	-
TOTAL REVENUES	393,216	437,135	380,554	364,471	46,610	411,081	384,516
EXPENDITURES							
<i>Administrative</i>							
P/R-Board of Supervisors	7,200	9,600	9,600	1,000	8,600	9,600	9,600
FICA Taxes	551	734	734	77	657	734	734
ProfServ-Engineering	4,633	4,225	2,000	4,060	1,692	5,752	2,000
ProfServ-Legal Services	4,736	2,905	7,000	1,105	5,895	7,000	3,000
ProfServ-Mgmt Consulting	52,284	53,853	53,853	17,951	35,902	53,853	53,853
ProfServ-Property Appraiser	7,883	7,883	7,883	7,883	-	7,883	7,883
ProfServ-Trustee Fees	4,310	4,310	5,000	-	5,000	5,000	5,000
Auditing Services	4,000	4,000	5,000	-	5,000	5,000	5,000
Postage and Freight	419	1,205	1,055	201	854	1,055	1,055
Insurance - General Liability	19,447	20,395	20,117	23,238	-	23,238	23,238
Printing and Binding	1	16	50	-	50	50	50
Legal Advertising	1,167	1,093	1,000	-	1,000	1,000	1,000
Misc-Bank Charges	35	85	150	-	150	150	150
Misc-Assessment Collection Cost	3,513	3,356	7,883	6,840	1,043	7,883	7,883
Misc-Contingency	1,553	3,631	1,553	1,553	-	1,553	1,553
Annual District Filing Fee	175	175	175	175	-	175	175
Total Administrative	111,907	117,466	123,053	64,083	65,843	129,926	122,174
<i>Landscape Services</i>							
Contracts-Landscape	40,308	40,608	-	-	-	-	-
Utility - Irrigation	25,278	21,750	19,000	6,054	12,946	19,000	21,750
R&M-Renewal and Replacement	4,100	7,155	2,500	225	2,275	2,500	2,500
R&M-Irrigation	911	1,159	1,250	61	1,189	1,250	1,250
Misc-Contingency	300	13	-	-	-	-	-
Total Landscape Services	70,897	70,685	22,750	6,340	16,410	22,750	25,500
<i>Gatehouse</i>							
Communication - Teleph - Field	2,005	1,883	2,100	685	1,415	2,100	2,062
Electricity - General	1,801	2,026	1,850	599	1,251	1,850	2,026
R&M-General	3,352	4,551	2,500	6,041	2,517	8,558	2,500
Total Gatehouse	7,158	8,460	6,450	7,325	5,183	12,508	6,588

Summary of Revenues, Expenditures and Changes in Fund Balances

Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU 1/31/2024	FEB- 9/30/2024	PROJECTED 9/30/2024	BUDGET FY 2025
Road and Street Facilities							
Electricity - Streetlights	29,890	30,107	29,430	9,926	19,504	29,430	30,157
R&M-Street Signs	35	-	1,000	-	1,000	1,000	1,000
R&M-Walls and Signage	-	-	1,000	-	1,000	1,000	1,000
Reserve - Gate/Entry Feature	3,221	-	-	-	-	-	-
Reserve-Lake Embankm/Drainage	-	400	-	2,463	-	2,463	-
Total Road and Street Facilities	33,146	30,507	31,430	12,389	21,504	33,893	32,157
Parks and Recreation							
Payroll-Salaries	100,500	101,430	120,000	29,771	90,229	120,000	120,000
FICA Taxes	7,789	7,869	9,180	2,286	6,894	9,180	9,180
Security Service - Sheriff	4,110	4,650	6,100	120	5,980	6,100	6,100
Communication - Telephone	3,215	3,167	3,300	946	2,354	3,300	3,300
Electricity - General	5,763	6,286	6,500	3,011	3,489	6,500	6,500
Utility - Refuse Removal	2,536	3,478	2,500	1,341	1,159	2,500	4,011
Utility - Water & Sewer	1,291	1,715	2,000	319	1,681	2,000	1,715
R&M-Clubhouse	4,215	6,486	3,918	1,423	2,495	3,918	3,918
R&M-Pools	817	12,138	2,500	2,992	1,247	4,239	2,500
R&M-Fitness Center	163	-	-	-	-	-	-
Misc-Bank Charges	71	-	-	-	-	-	-
Misc-Holiday Lighting	65	260	1,000	802	198	1,000	1,000
Misc-Property Taxes	1,511	1,366	747	-	747	747	747
Special Events	1,706	1,493	2,500	1,275	1,225	2,500	2,500
Misc-Contingency	8,608	-	22,026	6,609	15,417	22,026	22,026
Office Supplies	1,845	264	1,500	46	1,454	1,500	1,500
Cleaning Supplies	1,940	3,007	2,100	126	1,974	2,100	2,100
Op Supplies - General	5,737	5,807	8,000	3,569	4,431	8,000	8,000
Op Supplies-Pool Chem.&Equipm.	2,397	6,124	3,000	408	2,592	3,000	3,000
Reserve - Parking Lot	25,780	-	-	-	-	-	-
Reserve - Swimming Pools	-	20,790	-	-	-	-	-
Total Parks and Recreation	180,059	186,330	196,871	55,044	143,566	198,610	198,097
TOTAL EXPENDITURES	403,167	413,448	380,554	145,181	252,505	397,686	384,516
Excess (deficiency) of revenues							
Over (under) expenditures	(9,951)	23,687	-	219,290	(205,895)	13,395	(0)
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	23,687	-	-	-	-	(0)
TOTAL OTHER SOURCES (USES)	-	23,687	-	-	-	-	(0)
Net change in fund balance	(9,951)	23,687	-	219,290	(205,895)	13,395	(0)
FUND BALANCE, BEGINNING	715,610	705,661	729,350	729,350	-	729,350	742,745
FUND BALANCE, ENDING	\$ 705,659	\$ 729,348	\$ 729,350	\$ 948,640	\$ (205,895)	\$ 742,745	\$ 742,745

SPRING RIDGE

Community Development District

Exhibit "A" Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2025	\$ 742,745
Net Change in Fund Balance - Fiscal Year 2025	(0)
Reserves - Fiscal Year 2025 Additions	-
Total Funds Available (Estimated) - 9/30/2025	742,745

ALLOCATION OF AVAILABLE FUNDS

<i>Operating Reserve - First Quarter Operating Capital</i>		96,129	
Reserves - ADA	19,675	19,675	
Reserves - Clubhouse	18,318		
FY 2024 Funding	-		
FY 2025 Funding	-	18,318	Subtotal
Reserves - Gate/Entry Features	30,280		
FY 2024 Funding	-		
FY 2025 Funding	-	30,280	Subtotal
Reserves - Lake Embank/Drainage	55,847		
FY 2024 Funding	-		
FY 2025 Funding	-	55,847	Subtotal
Reserves - Parking Lots	61,595		
FY 2024 Funding	-		
FY 2025 Funding	-	61,595	Subtotal
Reserves - Roadways	147,408		
FY 2024 Funding	-		
FY 2024 Expense	(2,463)		
FY 2025 Funding	-	144,945	Subtotal
Reserves - Swimming Pools	76,109		
FY 2024 Funding	-		
FY 2025 Funding	-	76,109	Subtotal
Total Allocation of Available Funds		502,898	

Total Unassigned (undesignated) Cash	\$ 239,847
---	-------------------

Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2025**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

Room Rentals

The District receives revenue from the rental of the Clubhouse for events.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the operating expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

Gate Bar Code/Remotes

The District receives revenue from the sale of new and replacement access devices.

EXPENDITURES**Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

FICA Taxes

Payroll taxes for supervisor salaries (7.65%).

Professional Services-Engineering

The District's engineer provides general engineering services to the District, i.e. attendance and preparation for monthly board meetings when requested, review of invoices, and other specifically requested assignments.

Professional Services-Legal Services

The District's Attorney, Straley & Robin, PA, provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

Professional Services-Management Consulting Services

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Budget Narrative
Fiscal Year 2025**EXPENDITURES****Administrative** (continued)**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

Professional Services-Trustee Fees

The annual trustee fee is based on standard fees charged to service the series 2015A1 & 2015A2 bonds plus any out-of-pocket expenses.

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from an existing engagement letter.

Postage and Freight

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Miscellaneous-Bank Charges

This includes monthly bank charges that may be incurred during the year.

Miscellaneous-Assessment Collection Costs

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Contingency

Costs that the district may incur but are not budgeted for within another line item, includes Web Compliance.

Annual District Filing Fee

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Landscape

Utility-Irrigation

This is for the water supply for the irrigation system. Services provided by Hernando County Utilities accounts: SC00003, 4 & 5.

R&M-Renewal and Replacement

This represents the cost to replace any landscape materials within the District.

R&M-Irrigation

This includes any repairs and maintenance to the irrigation system.

Gatehouse

Communication-Telephone-Field

Telephone service for Gatehouse key pad. AT&T acct: 352-597-8033.

Electricity-General

Electrical usage for Gatehouse area. Withlacoochee acct: 153420034110.

R&M-General

This includes any repairs or maintenance to the Gatehouse area or to the Gate.

Road and Street Facilities

Electricity-Streetlighting

This represents the electricity for the streetlights within the District. Withlacoochee acct: 1534241339850.

R&M-Street Signs

This represents the cost of maintaining the street signs within the District.

R&M-Walls and Signage

This is for the repairs and maintenance of the walls and signage within the District.

Parks and Recreation-General

Payroll-Salaries

This represents the Clubhouse Manager's salary.

FICA Taxes

This represents the Clubhouse Manager's payroll taxes.

Security Service - Sheriff

This represents the amount paid to Hernando County Sheriff deputies for patrol services.

Communication-Telephone

AT&T acct: 352-597-0605 & Clubhouse Manager's cell phone reimbursement.

Electricity-General

Electrical usage for clubhouse, Withlacoochee acct: 153422034540.

Budget Narrative
Fiscal Year 2025**EXPENDITURES****Parks and Recreation-General** (continued)**Utility-Refuse Removal**

This includes the garbage pickup for the District. Services provided by Seaside Sanitation.

Utility-Water & Sewer

This includes the water usage for the recreational center. Services provided by Hernando County Utilities acct: #SC00001.

R&M-Clubhouse

Any maintenance costs incurred by the District for the recreational center, including but not limited to misc. recreation center maintenance, pest control and ADT security.

R&M-Pools

This includes any pool maintenance that may be incurred by the District for maintenance of the recreational center. Just Incredible Pool Service will provide on-going pool maintenance services. Miscellaneous R&M costs associated with the pool are also recorded here.

Misc.-Holiday Lighting

Costs associated with holiday lighting.

Misc-Property Taxes

This is for the Non-Ad Valorem taxes, assessed by Hernando County, on the clubhouse.

Misc-Special Events

This is for any special events that the District may hold during the year.

Misc-Contingency

This includes any contingencies that may arise during the fiscal year for Parks & Recreation.

Office Supplies

This includes the office supplies that are needed for the recreational center clubhouse during the fiscal year.

Cleaning Supplies

This includes the cleaning supplies that are needed for the recreational center clubhouse during the fiscal year.

Operating Supplies-General

This includes the general operating supplies that are needed for the recreational center clubhouse during the fiscal year.

Operating Supplies-Pool Chem. & Equipm.

This includes the pool supplies that are needed for the recreational center clubhouse during the fiscal year.

Parks and Recreation-Recreational Special Revenue Fund**Contracts-Landscape**

The District currently has a contract to maintain the landscaping and irrigation system of the common areas within the District. The amount is based on proposed contract amounts and prior year's costs.

Capital Outlay

This includes capital expenditures for the District approved by the board.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	FEB-	PROJECTED	BUDGET
			FY 2024	1/31/2024	9/30/2024	9/30/2024	FY 2025
REVENUES							
Special Assmnts- Tax Collector	52,158	52,000	78,000	70,491	7,509	78,000	78,000
Special Assmnts- Discounts	(1,772)	(1,891)	(3,120)	(2,808)	(312)	(3,120)	(3,120)
TOTAL REVENUES	50,386	50,109	74,880	67,683	7,197	74,880	74,880
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Property Appraiser	1,040	1,040	1,560	1,560	-	1,560	1,560
Misc-Assessment Collection Cost	464	443	1,560	1,354	206	1,560	1,560
Total Administrative	1,504	1,483	3,120	2,914	206	3,120	3,120
<i>Parks and Recreation</i>							
Contracts-Landscape	-	-	47,308	13,436	33,872	47,308	47,308
Capital Outlay	-	-	24,452	23,050	1,402	24,452	24,452
Total Parks and Recreation	-	-	71,760	36,486	35,274	71,760	71,760
TOTAL EXPENDITURES	1,504	1,483	74,880	39,400	35,480	74,880	74,880
Excess (deficiency) of revenues							
Over (under) expenditures	48,882	48,626	-	28,283	(28,283)	-	-
OTHER FINANCING SOURCES (USES)							
Contribution to (Use of) Fund Balance	-	48,626	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	48,626	-	-	-	-	-
Net change in fund balance	48,882	48,626	-	28,283	(28,283)	-	-
FUND BALANCE, BEGINNING	246,747	295,629	344,255	344,255	-	344,255	344,255
FUND BALANCE, ENDING	\$ 295,629	\$ 344,255	\$ 344,255	\$ 372,538	\$ (28,283)	\$ 344,255	\$ 344,255

Spring Ridge
Community Development District

Debt Service Budgets
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2022	FY 2023	BUDGET	THRU	FEB-	PROJECTED	BUDGET
			FY 2024	1/31/2024	9/30/2024	9/30/2024	FY 2025
REVENUES							
Interest - Investments	\$ 223	\$ 2,900	\$ 10	\$ 1,097	\$ 1,371	\$ 2,468	\$ 2,000
Special Assmnts- Tax Collector	118,967	118,194	118,194	106,815	11,379	118,194	118,194
Special Assmnts- Discounts	(4,042)	(4,297)	(4,728)	(4,256)	(472)	(4,728)	(4,728)
TOTAL REVENUES	115,148	116,797	113,476	103,656	12,278	115,934	115,466
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Arbitrage Rebate	1,200	-	600	1,200	-	1,200	600
ProfServ-Dissemination Agent	1,000	-	1,000	-	1,000	1,000	1,000
ProfServ-Property Appraiser	2,372	2,364	2,364	2,364	-	2,364	2,364
Misc-Assessment Collection Cost	1,057	1,006	2,364	2,051	313	2,364	2,364
Total Administrative	5,629	3,370	6,328	5,615	1,313	6,928	6,328
<i>Debt Service</i>							
Principal Debt Retirement	55,000	60,000	60,000	-	60,000	60,000	65,000
Principal Prepayments	5,000	-	-	-	-	-	-
Interest Expense	52,200	49,440	46,560	23,280	23,280	46,560	43,680
Total Debt Service	112,200	109,440	106,560	23,280	83,280	106,560	108,680
TOTAL EXPENDITURES	117,829	112,810	112,888	28,895	84,593	113,488	115,008
Excess (deficiency) of revenues							
Over (under) expenditures	(2,681)	3,987	588	74,761	(72,315)	2,446	458
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	(1,267)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	2,720	588	-	-	-	458
TOTAL OTHER SOURCES (USES)	-	1,453	588	-	-	-	458
Net change in fund balance	(2,681)	2,720	588	74,761	(72,315)	2,446	458
FUND BALANCE, BEGINNING	91,827	89,146	91,864	91,864	-	91,864	94,310
FUND BALANCE, ENDING	\$ 89,146	\$ 91,866	\$ 92,452	\$ 166,625	\$ (72,315)	\$ 94,310	\$ 94,768

SERIES 2015 A-1 BOND
DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

Period Ending	Principal	Rate	Interest	Debt Service	Annual Debt Service
11/1/2024	910,000	4.80%	21,840	21,840	
5/1/2025	910,000	4.80%	21,840	86,840	108,680
11/1/2025	845,000	4.80%	20,280	20,280	
5/1/2026	845,000	4.80%	20,280	90,280	110,560
11/1/2026	775,000	4.80%	18,600	18,600	
5/1/2027	775,000	4.80%	18,600	88,600	107,200
11/1/2027	705,000	4.80%	16,920	16,920	
5/1/2028	705,000	4.80%	16,920	91,920	108,840
11/1/2028	630,000	4.80%	15,120	15,120	
5/1/2029	630,000	4.80%	15,120	95,120	110,240
11/1/2029	550,000	4.80%	13,200	13,200	
5/1/2030	550,000	4.80%	13,200	93,200	106,400
11/1/2030	470,000	4.80%	11,280	11,280	
5/1/2031	470,000	4.80%	11,280	96,280	107,560
11/1/2031	385,000	4.80%	9,240	9,240	
5/1/2032	385,000	4.80%	9,240	99,240	108,480
11/1/2032	295,000	4.80%	7,080	7,080	
5/1/2033	295,000	4.80%	7,080	102,080	109,160
11/1/2033	200,000	4.80%	4,800	4,800	
5/1/2034	200,000	4.80%	4,800	104,800	109,600
11/1/2034	100,000	4.80%	2,400	2,400	
5/1/2035	100,000	4.80%	2,400	102,400	104,800
	<u>910,000</u>		<u>281,520</u>	<u>1,191,520</u>	<u>1,191,520</u>

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2022	ACTUAL FY 2023	ADOPTED BUDGET FY 2024	ACTUAL THRU 1/31/2024	PROJECTED FEB- 9/30/2024	TOTAL PROJECTED 9/30/2024	ANNUAL BUDGET FY 2025
REVENUES							
Interest - Investments	\$ 257	\$ 3,008	\$ -	\$ 1,168	\$ 1,460	\$ 2,628	\$ 2,050
Special Assmnts- Tax Collector	71,214	70,999	70,999	64,164	6,835	70,999	70,999
Special Assmnts- Discounts	(2,420)	(2,581)	(2,840)	(2,556)	(284)	(2,840)	(2,840)
TOTAL REVENUES	69,051	71,426	68,159	62,776	8,011	70,787	70,209
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Property Appraiser	1,420	1,420	1,420	1,420	-	1,420	1,420
Misc-Assessment Collection Cost	633	603	1,420	1,232	188	1,420	1,420
Total Administrative	2,053	2,023	2,840	2,652	188	2,840	2,840
<i>Debt Service</i>							
Principal Debt Retirement	30,000	30,000	30,000	-	30,000	30,000	35,000
Interest Expense	36,000	34,200	34,200	16,200	18,000	34,200	30,600
Total Debt Service	66,000	64,200	64,200	16,200	48,000	64,200	65,600
TOTAL EXPENDITURES	68,053	66,223	67,040	18,852	48,188	67,040	68,440
Excess (deficiency) of revenues Over (under) expenditures	998	5,203	1,119	43,924	(40,177)	3,747	1,770
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out	-	(746)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	-	1,119	-	-	-	1,770
TOTAL OTHER SOURCES (USES)	-	(746)	1,119	-	-	-	1,770
Net change in fund balance	998	4,457	1,119	43,924	(40,177)	3,747	1,770
FUND BALANCE, BEGINNING	92,237	93,234	97,691	97,691	-	97,691	101,438
FUND BALANCE, ENDING	\$ 93,235	\$ 97,691	\$ 98,810	\$ 141,615	\$ (40,177)	\$ 101,438	\$ 103,208

SERIES 2015 A-2 BOND
DEBT SERVICE SCHEDULE

AMORTIZATION SCHEDULE

Period Ending	Principal	Rate	Interest	Debt Service	Annual Debt Service
11/1/2024	510,000	6.00%	15,300	15,300	
5/1/2025	510,000	35,000	6.00%	15,300	50,300
11/1/2025	475,000		6.00%	14,250	14,250
5/1/2026	475,000	35,000	6.00%	14,250	49,250
11/1/2026	440,000		6.00%	13,200	13,200
5/1/2027	440,000	40,000	6.00%	13,200	53,200
11/1/2027	400,000		6.00%	12,000	12,000
5/1/2028	400,000	40,000	6.00%	12,000	52,000
11/1/2028	360,000		6.00%	10,800	10,800
5/1/2029	360,000	45,000	6.00%	10,800	55,800
11/1/2029	315,000		6.00%	9,450	9,450
5/1/2030	315,000	45,000	6.00%	9,450	54,450
11/1/2030	270,000		6.00%	8,100	8,100
5/1/2031	270,000	50,000	6.00%	8,100	58,100
11/1/2031	220,000		6.00%	6,600	6,600
5/1/2032	220,000	50,000	6.00%	6,600	56,600
11/1/2032	170,000		6.00%	5,100	5,100
5/1/2033	170,000	55,000	6.00%	5,100	60,100
11/1/2033	115,000		6.00%	3,450	3,450
5/1/2034	115,000	55,000	6.00%	3,450	58,450
11/1/2034	60,000		6.00%	1,800	1,800
5/1/2035	60,000	60,000	6.00%	1,800	61,800
	510,000		200,100	710,100	710,100

Budget Narrative
Fiscal Year 2024

REVENUES

Interest-Investments

The District earns interest income on their trust accounts with US Bank.

Special Assessments-Tax Collector

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Administrative

Professional Services - Arbitrage Rebate Calculation

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services - Dissemination Agent

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Professional Services-Property Appraiser

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

Miscellaneous-Assessment Collection Cost

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

Spring Ridge
Community Development District

Supporting Budget Schedules
Fiscal Year 2025

Comparison of Assessment Rates
Fiscal Year 2025 vs. Fiscal Year 2024

Product	General Fund (Product A-1)			Special Assessment			Debt Service 2015A-1			Product A-1 Total		
	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ
55 x 110	\$886.88	\$886.88	0.0%	\$150.00	\$150.00	0.0%	\$415.17	\$415.17	0.0%	\$1,452.05	\$1,452.05	0.0%
50 x 110	\$807.06	\$807.06	0.0%	\$150.00	\$150.00	0.0%	\$377.80	\$377.80	0.0%	\$1,334.87	\$1,334.87	0.0%
45 x 110	\$727.24	\$727.24	0.0%	\$150.00	\$150.00	0.0%	\$340.44	\$340.44	0.0%	\$1,217.68	\$1,217.68	0.0%
37 x 110	\$603.08	\$603.08	0.0%	\$150.00	\$150.00	0.0%	\$282.31	\$282.31	0.0%	\$1,035.40	\$1,035.40	0.0%

Product	General Fund (Product A-2)			Special Assessment			Debt Service 2015A-2			Product A-2 Total		
	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ	FY 2025	FY 2024	Percent Δ
55 x 110	\$886.88	\$886.88	0.0%	\$150.00	\$150.00	0.0%	\$452.23	\$452.23	0.0%	\$1,489.11	\$1,489.11	0.0%
50 x 110	\$807.06	\$807.06	0.0%	\$150.00	\$150.00	0.0%	\$411.53	\$411.53	0.0%	\$1,368.59	\$1,368.59	0.0%
45 x 110	\$727.24	\$727.24	0.0%	\$150.00	\$150.00	0.0%	\$370.83	\$370.83	0.0%	\$1,248.07	\$1,248.07	0.0%
37 x 110	\$603.08	\$603.08	0.0%	\$150.00	\$150.00	0.0%	\$307.51	\$307.51	0.0%	\$1,060.59	\$1,060.59	0.0%