

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2025**

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

Description	Page Number(s)
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2023	3
Amortization Schedule - Series 2023	4 - 5
Assessment Summary	6

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 27,576				\$ 27,576
Allowable discounts (4%)	(1,103)				(1,103)
Assessment levy: on-roll - net	26,473	\$ 24,965	\$ 1,508	\$ 26,473	26,473
Assessment levy: off-roll	47,406	24,739	22,667	47,406	47,406
Landowner contribution	28,237	-	42,850	42,850	28,238
Total revenues	102,116	49,704	67,025	116,729	102,117
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording**	48,000	24,000	24,000	48,000	48,000
Legal	25,000	583	15,000	15,583	21,000
Engineering	2,000	-	2,000	2,000	2,800
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation*	500	-	500	500	500
Dissemination agent*	1,000	500	500	1,000	1,000
EMMA software services	-	1,000	-	1,000	1,000
Trustee*	5,000	4,031	969	5,000	5,000
Telephone	200	100	100	200	200
Postage	500	38	462	500	500
Printing & binding	500	250	250	500	500
Legal advertising	6,500	154	6,346	6,500	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,590	-	5,590	6,200
Contingencies/bank charges	500	-	500	500	2,000
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser and tax collector	827	497	330	827	827
Total expenditures	102,117	37,623	56,167	93,790	102,117
Excess/(deficiency) of revenues over/(under) expenditures	(1)	12,081	10,858	22,939	-
Fund balance - beginning (unaudited)	-	(22,939)	(10,858)	(22,939)	-
Fund balance - ending	\$ (1)	\$ (10,858)	\$ -	\$ -	\$ -

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording**	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	21,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,800
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation*	500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent*	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
EMMA software services	1,000
Trustee	5,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	6,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	6,200
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	2,000
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Property appraiser and tax collector	827
Total expenditures	<u><u>\$102,117</u></u>

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2023  
FISCAL YEAR 2025**

	Fiscal Year 2024				Adopted Budget FY 2025
	Adopted Budget FY 2024	Actual through 3/31/2024	Projected through 9/30/2024	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment: on-roll	\$ 123,218				\$ 123,218
Allowable discounts (4%)	(4,929)				(4,929)
Assessment levy: net	118,289	\$ 111,531	\$ 6,758	\$ 118,289	118,289
Special assessment: off-roll	43,985	23,783	20,202	43,985	43,985
Interest	-	2,912	-	2,912	-
Total revenues	162,274	138,226	26,960	165,186	162,274
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	35,000	-	35,000	35,000	35,000
Interest	122,656	61,328	61,328	122,656	121,125
Total debt service	157,656	61,328	96,328	157,656	156,125
<b>Other fees &amp; charges</b>					
Property appraiser and tax collector	3,697	2,223	1,474	3,697	3,697
Total other fees & charges	3,697	2,223	1,474	3,697	3,697
Total expenditures	161,353	63,551	97,802	161,353	159,822
Excess/(deficiency) of revenues over/(under) expenditures	921	74,675	(70,842)	3,833	2,452
Beginning fund balance (unaudited)	-	136,762	211,437	136,762	140,595
Ending fund balance (projected)	\$ 921	\$ 211,437	\$ 140,595	\$ 140,595	\$ 143,047
Use of fund balance:					
Debt service reserve account balance (required)					(79,289)
Principal and Interest expense - November 1, 2025					(59,797)
Projected fund balance surplus/(deficit) as of September 30, 2025					\$ 3,961

**Note:** Series 2023 Bonds have their interest capitalized until 05/01/2023

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/24			60,562.50	60,562.50	2,290,000.00
05/01/25	35,000.00	4.375%	60,562.50	95,562.50	2,255,000.00
11/01/25			59,796.88	59,796.88	2,255,000.00
05/01/26	35,000.00	4.375%	59,796.88	94,796.88	2,220,000.00
11/01/26			59,031.25	59,031.25	2,220,000.00
05/01/27	40,000.00	4.375%	59,031.25	99,031.25	2,180,000.00
11/01/27			58,156.25	58,156.25	2,180,000.00
05/01/28	40,000.00	4.375%	58,156.25	98,156.25	2,140,000.00
11/01/28			57,281.25	57,281.25	2,140,000.00
05/01/29	45,000.00	4.375%	57,281.25	102,281.25	2,095,000.00
11/01/29			56,296.88	56,296.88	2,095,000.00
05/01/30	45,000.00	4.375%	56,296.88	101,296.88	2,050,000.00
11/01/30			55,312.50	55,312.50	2,050,000.00
05/01/31	45,000.00	5.250%	55,312.50	100,312.50	2,005,000.00
11/01/31			54,131.25	54,131.25	2,005,000.00
05/01/32	50,000.00	5.250%	54,131.25	104,131.25	1,955,000.00
11/01/32			52,818.75	52,818.75	1,955,000.00
05/01/33	50,000.00	5.250%	52,818.75	102,818.75	1,905,000.00
11/01/33			51,506.25	51,506.25	1,905,000.00
05/01/34	55,000.00	5.250%	51,506.25	106,506.25	1,850,000.00
11/01/34			50,062.50	50,062.50	1,850,000.00
05/01/35	60,000.00	5.250%	50,062.50	110,062.50	1,790,000.00
11/01/35			48,487.50	48,487.50	1,790,000.00
05/01/36	60,000.00	5.250%	48,487.50	108,487.50	1,730,000.00
11/01/36			46,912.50	46,912.50	1,730,000.00
05/01/37	65,000.00	5.250%	46,912.50	111,912.50	1,665,000.00
11/01/37			45,206.25	45,206.25	1,665,000.00
05/01/38	65,000.00	5.250%	45,206.25	110,206.25	1,600,000.00
11/01/38			43,500.00	43,500.00	1,600,000.00
05/01/39	70,000.00	5.250%	43,500.00	113,500.00	1,530,000.00
11/01/39			41,662.50	41,662.50	1,530,000.00
05/01/40	75,000.00	5.250%	41,662.50	116,662.50	1,455,000.00
11/01/40			39,693.75	39,693.75	1,455,000.00
05/01/41	80,000.00	5.250%	39,693.75	119,693.75	1,375,000.00
11/01/41			37,593.75	37,593.75	1,375,000.00
05/01/42	85,000.00	5.250%	37,593.75	122,593.75	1,290,000.00
11/01/42			35,362.50	35,362.50	1,290,000.00
05/01/43	90,000.00	5.250%	35,362.50	125,362.50	1,200,000.00
11/01/43			33,000.00	33,000.00	1,200,000.00
05/01/44	90,000.00	5.500%	33,000.00	123,000.00	1,110,000.00
11/01/44			30,525.00	30,525.00	1,110,000.00
05/01/45	100,000.00	5.500%	30,525.00	130,525.00	1,010,000.00
11/01/45			27,775.00	27,775.00	1,010,000.00
05/01/46	105,000.00	5.500%	27,775.00	132,775.00	905,000.00
11/01/46			24,887.50	24,887.50	905,000.00
05/01/47	110,000.00	5.500%	24,887.50	134,887.50	795,000.00

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2023 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/47			21,862.50	21,862.50	795,000.00
05/01/48	115,000.00	5.500%	21,862.50	136,862.50	680,000.00
11/01/48			18,700.00	18,700.00	680,000.00
05/01/49	120,000.00	5.500%	18,700.00	138,700.00	560,000.00
11/01/49			15,400.00	15,400.00	560,000.00
05/01/50	130,000.00	5.500%	15,400.00	145,400.00	430,000.00
11/01/50			11,825.00	11,825.00	430,000.00
05/01/51	135,000.00	5.500%	11,825.00	146,825.00	295,000.00
11/01/51			8,112.50	8,112.50	295,000.00
05/01/52	145,000.00	5.500%	8,112.50	153,112.50	150,000.00
11/01/52			4,125.00	4,125.00	150,000.00
05/01/53	150,000.00	5.500%	4,125.00	154,125.00	-
<b>Total</b>	<b>2,290,000.00</b>		<b>2,299,175.02</b>	<b>4,589,175.02</b>	

**RIDGE AT HEATHBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2025 ASSESSMENTS**

<b>On-Roll</b>
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Assessment Area One

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&amp;M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
SF	99	\$ 278.55	\$ 1,244.63	\$ 1,523.18	\$ 1,523.18
<b>Total</b>	<b>99</b>				

<b>Off-Roll Assessments</b>
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Assessment Area One

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&amp;M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
SF Unplatted	38	\$ 259.05	\$ 1,157.51	\$ 1,416.56	\$ 1,416.56
<b>Total</b>	<b>38</b>				

<b>Off-Roll Assessments</b>
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Assessment Area Two

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&amp;M Assessment per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment per Unit</u>	<u>FY 2024 Total Assessment per Unit</u>
SF Unplatted	145	\$ 259.05	\$ -	\$ 259.05	\$ 259.05
<b>Total</b>	<b>145</b>				

<b>Landowner Contributions</b>
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Fututre Assessment Area(s)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2025 O&amp;M Landowner Contributions per Unit</u>	<u>FY 2025 DS Assessment per Unit</u>	<u>FY 2025 Total Assessment/ Landowner Contributions per Unit</u>	<u>FY 2025 Total Assessment/ Landowner Contributions per Unit</u>
SF Unplatted	109	Dev Funding	\$ -	Dev Funding	Dev Funding
<b>Total</b>	<b>109</b>				