

**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 73,696				\$ 73,673
Allowable discounts (4%)	(2,948)				(2,947)
Assessment levy: on-roll - net	70,748	\$ 70,129	\$ -	\$ 70,129	70,726
Assessment levy: off-roll	3,312	-	3,312	3,312	3,311
Assessment Delinquent	-	5,473	-	5,473	-
Landowner contribution	29,441	-	29,441	29,441	27,763
Total revenues	<u>103,501</u>	<u>75,602</u>	<u>32,753</u>	<u>108,355</u>	<u>101,800</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	21,000	256	20,744	21,000	21,000
Engineering	2,800	-	-	-	1,600
Audit	5,000	-	5,000	5,000	5,000
Arbitrage rebate calculation	500	-	500	500	500
Dissemination agent	1,000	1,000	-	1,000	1,000
EMMA software services	1,000	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	-	3,000	3,000	5,500
Annual special district fee	175	175	-	175	175
Insurance	6,200	6,163	-	6,163	6,700
Contingencies/bank charges	2,000	492	1,508	2,000	2,000
Website hosting & maintenance	705	-	705	705	705
Website ADA compliance	210	-	210	210	210
Property appraiser and tax collector	2,211	1,509	702	2,211	2,210
Total professional & administrative	<u>103,501</u>	<u>39,014</u>	<u>58,150</u>	<u>97,164</u>	<u>101,800</u>
Total expenditures	<u>103,501</u>	<u>39,014</u>	<u>58,150</u>	<u>97,164</u>	<u>101,800</u>
Excess/(deficiency) of revenues over/(under) expenditures	-	36,588	(25,397)	11,191	-
Fund balance - beginning (unaudited)	-	44,479	81,067	44,479	55,670
Fund balance - ending	<u>\$ -</u>	<u>\$ 81,067</u>	<u>\$ 55,670</u>	<u>\$ 55,670</u>	<u>\$ 55,670</u>

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

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (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	1,600
<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 & 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	5,500
<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	6,700
<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	2,210
Total expenditures	<u><u>\$101,800</u></u>

**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2023
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment: on-roll	\$ 154,334				\$ 154,334
Allowable discounts (4%)	(6,173)				(6,173)
Assessment levy: net	148,161	\$ 146,478	\$ -	\$ 146,478	148,161
Special assessment: off-roll	15,048	-	15,048	15,048	15,048
Interest	-	1,697	-	1,697	-
Total revenues	<u>163,209</u>	<u>148,175</u>	<u>15,048</u>	<u>163,223</u>	<u>163,209</u>
EXPENDITURES					
Debt service					
Principal	35,000	-	35,000	35,000	40,000
Interest	119,594	58,766	60,828	119,594	118,063
Total debt service	<u>154,594</u>	<u>58,766</u>	<u>95,828</u>	<u>154,594</u>	<u>158,063</u>
Other fees & charges					
Property appraiser and tax collector	4,630	2,923	1,707	4,630	4,630
Total other fees & charges	<u>4,630</u>	<u>2,923</u>	<u>1,707</u>	<u>4,630</u>	<u>4,630</u>
Total expenditures	<u>159,224</u>	<u>61,689</u>	<u>97,535</u>	<u>159,224</u>	<u>162,693</u>
Excess/(deficiency) of revenues over/(under) expenditures	3,985	86,486	(82,487)	3,999	516
Beginning fund balance (unaudited)	119,383	213,735	300,221	213,735	217,734
Ending fund balance (projected)	<u>\$ 123,368</u>	<u>\$ 300,221</u>	<u>\$ 217,734</u>	<u>\$ 217,734</u>	<u>\$ 218,250</u>
Use of fund balance:					
Debt service reserve account balance (required)					(39,258)
Principal and Interest expense - November 1, 2027					(58,156)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 120,836</u>

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

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
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	-
Total	2,220,000.00		2,058,456.25	4,278,456.25	

**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 03/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Special assessment: on-roll	\$ 218,121				\$ 218,121
Allowable discounts (4%)	<u>(8,725)</u>				<u>(8,725)</u>
Assessment levy: net	209,396	\$ 207,475	\$ -	\$ 207,475	209,396
Interest	-	1,874	-	1,874	-
Total revenues	<u>209,396</u>	<u>209,349</u>	<u>-</u>	<u>209,349</u>	<u>209,396</u>
EXPENDITURES					
Debt service					
Principal	50,000	-	50,000	50,000	50,000
Interest	153,353	76,676	77,661	154,337	151,165
Total debt service	<u>203,353</u>	<u>76,676</u>	<u>127,661</u>	<u>204,337</u>	<u>201,165</u>
Other fees & charges					
Property appraiser and tax collector	6,544	4,140	2,404	6,544	6,544
Total other fees & charges	<u>6,544</u>	<u>4,140</u>	<u>2,404</u>	<u>6,544</u>	<u>6,544</u>
Total expenditures	<u>209,897</u>	<u>80,816</u>	<u>130,065</u>	<u>210,881</u>	<u>207,709</u>
Excess/(deficiency) of revenues over/(under) expenditures	(501)	128,533	(130,065)	(1,532)	1,687
Beginning fund balance (unaudited)	180,413	264,649	393,182	264,649	263,117
Ending fund balance (projected)	<u>\$ 179,912</u>	<u>\$ 393,182</u>	<u>\$ 263,117</u>	<u>\$ 263,117</u>	<u>\$ 264,804</u>
Use of fund balance:					
Debt service reserve account balance (required)					(50,868)
Principal and Interest expense - November 1, 2027					<u>(74,489)</u>
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 139,447</u>

**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			76,676.25	76,676.25	3,015,000.00
05/01/26	50,000.00	4.375%	76,676.25	126,676.25	2,965,000.00
11/01/26			75,582.50	75,582.50	2,965,000.00
05/01/27	50,000.00	4.375%	75,582.50	125,582.50	2,915,000.00
11/01/27			74,488.75	74,488.75	2,915,000.00
05/01/28	55,000.00	4.375%	74,488.75	129,488.75	2,860,000.00
11/01/28			73,285.63	73,285.63	2,860,000.00
05/01/29	55,000.00	4.375%	73,285.63	128,285.63	2,805,000.00
11/01/29			72,082.50	72,082.50	2,805,000.00
05/01/30	60,000.00	4.375%	72,082.50	132,082.50	2,745,000.00
11/01/30			70,770.00	70,770.00	2,745,000.00
05/01/31	60,000.00	4.375%	70,770.00	130,770.00	2,685,000.00
11/01/31			69,457.50	69,457.50	2,685,000.00
05/01/32	65,000.00	5.000%	69,457.50	134,457.50	2,620,000.00
11/01/32			67,832.50	67,832.50	2,620,000.00
05/01/33	65,000.00	5.000%	67,832.50	132,832.50	2,555,000.00
11/01/33			66,207.50	66,207.50	2,555,000.00
05/01/34	70,000.00	5.000%	66,207.50	136,207.50	2,485,000.00
11/01/34			64,457.50	64,457.50	2,485,000.00
05/01/35	75,000.00	5.000%	64,457.50	139,457.50	2,410,000.00
11/01/35			62,582.50	62,582.50	2,410,000.00
05/01/36	75,000.00	5.000%	62,582.50	137,582.50	2,335,000.00
11/01/36			60,707.50	60,707.50	2,335,000.00
05/01/37	80,000.00	5.000%	60,707.50	140,707.50	2,255,000.00
11/01/37			58,707.50	58,707.50	2,255,000.00
05/01/38	85,000.00	5.000%	58,707.50	143,707.50	2,170,000.00
11/01/38			56,582.50	56,582.50	2,170,000.00
05/01/39	90,000.00	5.000%	56,582.50	146,582.50	2,080,000.00
11/01/39			54,332.50	54,332.50	2,080,000.00
05/01/40	95,000.00	5.000%	54,332.50	149,332.50	1,985,000.00
11/01/40			51,957.50	51,957.50	1,985,000.00
05/01/41	100,000.00	5.000%	51,957.50	151,957.50	1,885,000.00
11/01/41			49,457.50	49,457.50	1,885,000.00
05/01/42	105,000.00	5.000%	49,457.50	154,457.50	1,780,000.00
11/01/42			46,832.50	46,832.50	1,780,000.00
05/01/43	110,000.00	5.000%	46,832.50	156,832.50	1,670,000.00
11/01/43			44,082.50	44,082.50	1,670,000.00
05/01/44	115,000.00	5.000%	44,082.50	159,082.50	1,555,000.00
11/01/44			41,207.50	41,207.50	1,555,000.00
05/01/45	120,000.00	5.300%	41,207.50	161,207.50	1,435,000.00
11/01/45			38,027.50	38,027.50	1,435,000.00
05/01/46	130,000.00	5.300%	38,027.50	168,027.50	1,305,000.00
11/01/46			34,582.50	34,582.50	1,305,000.00
05/01/47	135,000.00	5.300%	34,582.50	169,582.50	1,170,000.00
11/01/47			31,005.00	31,005.00	1,170,000.00
05/01/48	140,000.00	5.300%	31,005.00	171,005.00	1,030,000.00
11/01/48			27,295.00	27,295.00	1,030,000.00

**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2024 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/49	150,000.00	5.300%	27,295.00	177,295.00	880,000.00
11/01/49			23,320.00	23,320.00	880,000.00
05/01/50	160,000.00	5.300%	23,320.00	183,320.00	720,000.00
11/01/50			19,080.00	19,080.00	720,000.00
05/01/51	165,000.00	5.300%	19,080.00	184,080.00	555,000.00
11/01/51			14,707.50	14,707.50	555,000.00
05/01/52	175,000.00	5.300%	14,707.50	189,707.50	380,000.00
11/01/52			10,070.00	10,070.00	380,000.00
05/01/53	185,000.00	5.300%	10,070.00	195,070.00	195,000.00
11/01/53			5,167.50	5,167.50	195,000.00
05/01/54	195,000.00	5.300%	5,167.50	200,167.50	-
Total	2,965,000.00		2,727,738.75	5,692,738.75	

**RIDGE AT HEATHBROOK
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll Assessments

Assessment Area One

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF	124	\$ 273.88	\$ 1,244.63	\$ 1,518.51	\$ 1,518.59
Total	124				

Off-Roll Assessments

Assessment Area One

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF Unplatted	13	\$ 254.71	\$ 1,157.51	\$ 1,412.21	\$ 1,412.29
Total	13				

On-Roll Assessments

Assessment Area Two

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Assessment per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment per Unit</u>	<u>FY 2026 Total Assessment per Unit</u>
SF Unplatted	145	\$ 273.88	\$ 1,504.28	\$ 1,778.16	\$ 1,778.24
Total	145				

Landowner Contributions

Fututre Assessment Area(s)

<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2027 O&M Landowner Contributions per Unit</u>	<u>FY 2027 DS Assessment per Unit</u>	<u>FY 2027 Total Assessment/L andowner Contributions per Unit</u>	<u>FY 2026 Total Assessment/ Landowner Contributions per Unit</u>
SF Unplatted	109	Dev Funding	\$ -	Dev Funding	Dev Funding
Total	109				