

Two Ridges
Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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FINAL BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	275,888
Developer Contribution	0
Debt Assessments	776,330
Interest Income	240
TOTAL REVENUES	\$ 1,052,458
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	36,000
Legal	30,000
Assessment Roll	5,000
Audit Fees	4,500
Arbitrage Rebate Fee	650
Insurance	7,000
Legal Advertisements	15,000
Miscellaneous	1,500
Postage	200
Office Supplies	1,500
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 110,025
Maintenance Expenditures	
Engineering/Inspections	6,000
Miscellaneous Maintenance	1,000
Stormwater System Inspections & Maintenance	5,800
Lake Maintenance	108,000
Two Ridges Road Public ROW Sidewalk Maintenance	5,000
Two Ridges Road Public ROW Mowing	15,000
Open Space Tract East Of Two Ridges Road Public ROW Maintenance	8,750
Total Maintenance Expenditures	\$ 149,550
Total O&M Expenditures	\$ 259,575
REVENUES LESS EXPENDITURES	\$ 792,883
Bond Payments	(729,750)
BALANCE	\$ 63,133
County Appraiser & Tax Collector Fee	(21,044)
Discounts For Early Payments	(42,089)
EXCESS/ (SHORTFALL)	\$ -

Notes

Annual O&M Per Unit: \$501 (\$259,575/518 SF Homes = \$501)
Annual O&M Per Unit - Grossed Up 6%: \$533 (\$501/.94= \$533)

DETAILED FINAL BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	0	0	275,888	Expenditures Less Interest/.94
Developer Contribution	0	83,625	0	Developer Contribution
Debt Assessments	0	0	776,330	
Interest Income	0	0	240	Interest Projected At \$20 Per Month
TOTAL REVENUES	\$ -	\$ 83,625	\$ 1,052,458	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	0	21,000	36,000	\$3,000 X 12 Months
Legal	0	30,000	30,000	
Assessment Roll	0	0	5,000	Commences In Fiscal Year Following Issuing Of Bond
Audit Fees	0	4,500	4,500	
Arbitrage Rebate Fee	0	0	650	Commences In Fiscal Year Following Issuing Of Bond
Insurance	0	6,000	7,000	
Legal Advertisements	0	15,000	15,000	
Miscellaneous	0	1,500	1,500	
Postage	0	200	200	
Office Supplies	0	1,500	1,500	
Dues & Subscriptions	0	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	0	1,750	3,000	\$250 X 12 Months
Trustee Fees	0	0	4,500	Commences In Fiscal Year Following Issuing Of Bond
Continuing Disclosure Fee	0	0	1,000	Commences In Fiscal Year Following Issuing Of Bond
Total Administrative Expenditures	\$ -	\$ 81,625	\$ 110,025	
Maintenance Expenditures				
Engineering/Inspections	0	2,000	6,000	Engineers Report To Be Included In Bond Cost Of Issuance
Miscellaneous Maintenance	0	0	1,000	
Stormwater System Inspections & Maintenance	0	0	5,800	Valencia Ridge Phases 1, 2 & 3 & Two Ridges Road
Lake Maintenance	0	0	108,000	Valencia Ridge Phases 1 & 2 (\$84,000) & 3 (\$24,000)
Two Ridges Road Public ROW Sidewalk Maintenance	0	0	5,000	
Two Ridges Road Public ROW Mowing	0	0	15,000	
Open Space Tract East Of Two Ridges Road Public ROW Maintenance	0	0	8,750	Mowing (\$8,000) & Grading Repairs (\$750)
Total Maintenance Expenditures	\$ -	\$ 2,000	\$ 149,550	
Total O&M Expenditures	\$ -	\$ 83,625	\$ 259,575	
REVENUES LESS EXPENDITURES	\$ -	\$ -	\$ 792,883	
Bond Payments	0	0	(729,750)	2026 Principal & Interest Payments
BALANCE	\$ -	\$ -	\$ 63,133	
County Appraiser & Tax Collector Fee	0	0	(21,044)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	0	(42,089)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ -	\$ -	\$ -	

Notes

Annual O&M Per Unit: \$501 (\$259,575/518 SF Homes = \$501)

Annual O&M Per Unit - Grossed Up 6%: \$533 (\$501/.94= \$533)

DETAILED FINAL DEBT SERVICE FUND BUDGET (SERIES 2025)

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026

OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2023/2024	2024/2025	2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	1,000	Projected Interest For 2025/2026
NAV Tax Collection	0	0	729,750	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 730,750	
EXPENDITURES				
Principal Payments	0	0	145,000	Principal Payment Due In 2026
Interest Payments	0	0	581,419	Interest Payment Due In 2026
Bond Redemption	0	-	4,331	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 730,750	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Note: Capitalized Interest Set-Up Through 11/1/25.

Series 2025 Bond Information

Original Par Amount =	\$10,300,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.25% - 6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	July 2025		
Maturity Date =	May 2055		
Par Amount As Of 8/1/25 =	\$10,300,000		

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Projected Assessment*
O & M For 48' Single Family Unit	\$ -	\$ -	\$ 533.00
<u>Debt For 48' Single Family Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,339.19</u>
Total For 48' Single Family Unit	\$ -	\$ -	\$ 1,872.19
O & M For 50' Single Family Unit	\$ -	\$ -	\$ 533.00
<u>Debt For 50 Single Family Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,399.15</u>
Total For 50' Single Family Unit	\$ -	\$ -	\$ 1,932.15
O & M For 62' Single Family Unit	\$ -	\$ -	\$ 533.00
<u>Debt For 62' Single Family Unit</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,738.95</u>
Total For 62' Single Family Unit	\$ -	\$ -	\$ 2,271.95

* Assessments Include the Following:

4% Discount for Early Payments
County Tax Collector Fee
County Property Appraiser Fee

Community Information (2025 Bond):

48' Single Family Units: 177
50' Single Family Units: 158
62' Single Family Units: 183
Total: 518 Units