

Two Ridges
Community Development District

**Amended Final Budget For
Fiscal Year 2024/2025
February 26, 2025 - September 30, 2025**

CONTENTS

I AMENDED FINAL OPERATING FUND BUDGET

II AMENDED FINAL DEBT SERVICE FUND BUDGET

AMENDED FINAL BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
FEBRUARY 26, 2025 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 2/26/25 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 2/26/25 - 9/29/25
REVENUES			
O&M Assessments	0	0	0
Developer Contribution - O&M	83,625	68,750	68,750
Debt Assessments	0	0	0
Interest Income	0	0	4
Total Revenues	\$ 83,625	\$ 68,750	\$ 68,754
EXPENDITURES			
Administrative Expenditures			
Supervisor Fees	0	0	0
Management	21,000	21,000	21,000
Legal	30,000	17,500	13,285
Assessment Roll	0	5,000	5,000
Audit Fees	4,500	0	0
Arbitrage Rebate Fee	0	0	0
Insurance	6,000	2,795	2,795
Legal Advertisements	15,000	10,000	7,632
Miscellaneous	1,500	3,000	2,676
Postage	200	225	211
Office Supplies	1,500	450	404
Dues & Subscriptions	175	125	125
Website Management & ADA Compliance	1,750	1,750	1,750
Trustee Fees	0	0	0
Continuing Disclosure Fee	0	0	0
Total Administrative Expenditures	81,625	61,845	54,878
Maintenance Expenditures			
Engineering/Inspections	2,000	0	0
Miscellaneous Maintenance	0	0	0
Total Maintenance Expenditures	2,000	0	0
Total Expenditures	\$ 83,625	\$ 61,845	\$ 54,878
REVENUES LESS EXPENDITURES	\$ -	\$ 6,905	\$ 13,876
Bond Payments	0	0	0
BALANCE	\$ -	\$ 6,905	\$ 13,876
County Appraiser & Tax Collector Fee	0	0	0
Discounts For Early Payments	0	0	0
EXCESS/ (SHORTFALL)	\$ -	\$ 6,905	\$ 13,876
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 6,905	\$ 13,876

Fund Balance As Of 9/30/2024	
Projected FY 2024/2025 Activity	
Fund Balance As Of 9/30/2025	

	\$0
	\$6,905
	\$6,905

AMENDED FINAL BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND - SERIES 2023
FISCAL YEAR 2024/2025
FEBRUARY 26, 2025 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET 2/26/25 - 9/30/25	AMENDED FINAL BUDGET 10/1/24 - 9/30/25	YEAR TO DATE ACTUAL 2/26/25 - 9/29/25
REVENUES			
Interest Income	0	2,100	2,019
Bond Proceeds (2025)	0	559,708	559,708
NAV Assessment Collection	0	0	0
Total Revenues	\$ -	\$ 561,808	\$ 561,727
EXPENDITURES			
Principal Payments	0	0	0
Interest Payments	0	0	0
Bond Redemption	0	0	0
Total Expenditures	\$ -	\$ -	\$ -
Excess/ (Shortfall)	\$ -	\$ 561,808	\$ 561,727

FUND BALANCE AS OF 9/30/24	\$0
FY 2024/2025 ACTIVITY	\$561,808
FUND BALANCE AS OF 9/30/25	\$561,808

Notes

Reserve Fund Balance = \$364,875*. Interest Account Balance = \$196,933*

Interest Account Balance To Be Used To Make 11/1/2025 Interest Payment Of \$194,833.

Capitalized Interest Was Set-Up Through November 2025.

Capital Projects Bond Proceeds = \$9,740,292. Total Bond Proceeds = \$10,300,000.

FY 2024/2025 Cost Of Issuance = \$418,512.

FY 2024/2025 Original Issue Discount = \$8,137.

Fiscal Year 2024/2025 Capital Outlay = \$9,730,335 (Projected)*.

* Approximate Amounts

Series 2025 Bond Information

Original Par Amount =	\$10,300,000	Annual Principal Payments Due:
Interest Rate =	4.25% - 6.00%	May 1st
Issue Date =	July 2025	Annual Interest Payments Due:
Maturity Date =	May 2055	November 1st
Par Amount As Of 9/30/25 =	\$10,300,000	