

Two Ridges
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET (2025 BOND)**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
O&M (Operation & Maintenance) Assessments	275,888
Developer Contribution	0
Debt Assessments	776,330
Interest Income	360
TOTAL REVENUES	\$ 1,052,578
EXPENDITURES	
Administrative Expenditures	
Supervisor Fees	0
Management	36,972
Legal	25,000
Assessment Roll	5,000
Audit Fees	4,300
Arbitrage Rebate Fee	650
Insurance	5,500
Legal Advertisements	10,000
Miscellaneous	2,000
Postage	250
Office Supplies	1,400
Dues & Subscriptions	175
Website Management & ADA Compliance	3,000
Trustee Fees	4,500
Continuing Disclosure Fee	1,000
Total Administrative Expenditures	\$ 99,747
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	0
Open Space Tract East Of Two Ridges Road Public ROW Maintenance	18,750
Reserve/Contingency	15,398
Total Maintenance Expenditures	\$ 159,948
Total O&M Expenditures	\$ 259,695
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 PROPOSED BUDGET
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
O&M (Operation & Maintenance) Assessments	0	275,888	275,888	Expenditures Less Interest/.94
Developer Contribution	68,750	0	0	Developer Contribution
Debt Assessments	0	776,330	776,330	
Interest Income	5	240	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 68,755	\$ 1,052,458	\$ 1,052,578	
EXPENDITURES				
Administrative Expenditures				
Supervisor Fees	0	0	0	
Management	21,000	36,000	36,972	CPI Adjustment
Legal	13,285	30,000	25,000	\$5,000 Decrease From 2025/2026 Budget
Assessment Roll	5,000	5,000	5,000	As Per Contract
Audit Fees	0	4,500	4,300	Accepted Amount For 2025/2026 Audit
Arbitrage Rebate Fee	0	650	650	No Change From 2025/2026 Budget
Insurance	2,795	7,000	5,500	FY 2025/2026 Expenditure Was \$5,000
Legal Advertisements	7,632	15,000	10,000	\$5,000 Decrease From 2025/2026 Budget
Miscellaneous	2,676	1,500	2,000	\$500 Increase From 2025/2026 Budget
Postage	211	200	250	\$50 Increase From 2025/2026 Budget
Office Supplies	404	1,500	1,400	\$100 Decrease From 2025/2026 Budget
Dues & Subscriptions	125	175	175	Annual Fee Due Department Of Economic Opportunity
Website Management & ADA Compliance	1,750	3,000	3,000	No Change From 2025/2026 Budget
Trustee Fees	0	4,500	4,500	No Change From 2025/2026 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2025/2026 Budget
Total Administrative Expenditures	\$ 54,878	\$ 110,025	\$ 99,747	
Maintenance Expenditures				
Engineering/Inspections	0	6,000	6,000	No Change From 2025/2026 Budget
Miscellaneous Maintenance	0	1,000	1,000	No Change From 2025/2026 Budget
Stormwater System Inspections & Maintenance	0	5,800	5,800	Valencia Ridge Phases 1, 2 & 3 & Two Ridges Road
Lake Maintenance	0	108,000	108,000	Valencia Ridge Phases 1 & 2 (\$84,000) & 3 (\$24,000)
Two Ridges Road Public ROW Sidewalk Maintenance	0	5,000	5,000	No Change From 2025/2026 Budget
Two Ridges Road Public ROW Mowing	0	15,000	0	Line Item Eliminated
Open Space Tract East Of Two Ridges Road Public ROW Maintenance	0	8,750	18,750	Mowing (\$18,000) & Grading Repairs (\$750)
Reserve/Contingency	0	0	15,398	Reserve/Contingency
Total Maintenance Expenditures	\$ -	\$ 149,550	\$ 159,948	
Total O&M Expenditures	\$ 54,878	\$ 259,575	\$ 259,695	
REVENUES LESS EXPENDITURES	\$ 13,877	\$ 792,883	\$ 792,883	
Bond Payments	0	(729,750)	(729,750)	2027 Principal & Interest Payments
BALANCE	\$ 13,877	\$ 63,133	\$ 63,133	
County Appraiser & Tax Collector Fee	0	(21,044)	(21,044)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(42,089)	(42,089)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 13,877	\$ -	\$ -	

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 PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2025)
TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	FISCAL YEAR 2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	4,042	1,000	2,000	Projected Interest For 2026/2027
NAV Tax Collection	0	729,750	729,750	Maximum Debt Service Collection
Total Revenues	\$ 4,042	\$ 730,750	\$ 731,750	
EXPENDITURES				
Principal Payments	0	145,000	150,000	Principal Payment Due In 2027
Interest Payments	0	581,419	575,150	Interest Payment Due In 2027
Bond Proceeds	559,708	0	0	
Bond Redemption	0	4,331	6,600	Estimated Excess Debt Collections
Total Expenditures	\$ 559,708	\$ 730,750	\$ 731,750	
Excess/ (Shortfall)	\$ (555,666)	\$ -	\$ -	

Note: Capitalized Interest Was 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 1/1/26 = \$10,300,000

TWO RIDGES COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
O & M For 48' Single Family Unit	\$ -	\$ 533.00	\$ 533.00
<u>Debt For 48' Single Family Unit</u>	<u>\$ -</u>	<u>\$ 1,339.19</u>	<u>\$ 1,339.19</u>
Total For 48' Single Family Unit	\$ -	\$ 1,872.19	\$ 1,872.19
O & M For 50' Single Family Unit	\$ -	\$ 533.00	\$ 533.00
<u>Debt For 50 Single Family Unit</u>	<u>\$ -</u>	<u>\$ 1,399.15</u>	<u>\$ 1,399.15</u>
Total For 50' Single Family Unit	\$ -	\$ 1,932.15	\$ 1,932.15
O & M For 62' Single Family Unit	\$ -	\$ 533.00	\$ 533.00
<u>Debt For 62' Single Family Unit</u>	<u>\$ -</u>	<u>\$ 1,738.95</u>	<u>\$ 1,738.95</u>
Total For 62' Single Family Unit	\$ -	\$ 2,271.95	\$ 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