

**Arlington Ridge Community Development District  
Final Adopted Budget  
General Fund  
Fiscal Year 2015/2016**

| Chart of Accounts Classification   | Budget for<br>2015/2016 |
|--|-------------------------|
|  |                         |
|  |                         |
| <b>REVENUES</b>  |                         |
|  |                         |
| <b>Interest Earnings</b>   |                         |
| Interest Earnings  | \$ 2,000                |
| <b>Special Assessments</b>   |                         |
| Tax Roll*  | \$ 846,082              |
| Off Roll*  | \$ 264,113              |
| Assessments - Golf Course  | \$ 23,033               |
| SPE Accreted Amounts   | \$ 386,724              |
| SPE Contributions (Partial Assessment)   | \$ 93,900               |
| Allowance for Accreted Revenue   | \$ (386,724)            |
| <b>Other Miscellaneous Revenues</b>  |                         |
| Events   | \$ 7,500                |
| Sales - Banquets   | \$ 6,000                |
| Lexington Spa  | \$ 1,000                |
|  |                         |
| <b>TOTAL REVENUES</b>  | <b>\$ 1,243,628</b>     |
|  |                         |
| Balance Forward from Prior Year  | \$ 130,616              |
|  |                         |
| <b>TOTAL REVENUES AND BALANCE FORWARD</b>  | <b>\$ 1,374,244</b>     |
|  |                         |
| <i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i> |                         |
|  |                         |
| <b>EXPENDITURES - ADMINISTRATIVE</b>   |                         |
|  |                         |
| <b>Legislative</b>   |                         |
| Supervisor Fees  | \$ 24,000               |
| <b>Financial &amp; Administrative</b>  |                         |
| Tax Collector Fee  | \$ 15,274               |
| Administrative Services  | \$ 4,500                |
| District Management  | \$ 21,100               |
| District Engineer  | \$ 5,000                |
| Disclosure Report  | \$ 5,000                |
| Trustees Fees  | \$ 16,166               |
| Financial Consulting Services  | \$ 10,000               |
| Accounting Services  | \$ 18,000               |
| Auditing Services  | \$ 6,750                |
| Arbitrage Rebate Calculation   | \$ 1,200                |
| Rentals & Leases   | \$ 23,033               |
| Public Officials Liability Insurance   | \$ 9,212                |
| Miscellaneous Expense  | \$ 1,000                |
| Legal Advertising  | \$ 3,000                |
| Dues, Licenses & Fees  | \$ 1,940                |
| Property Taxes   | \$ 10,007               |
| Website Fees & Maintenance   | \$ 2,640                |
| <b>Legal Counsel</b>   |                         |
| District Counsel   | \$ 90,000               |
|  |                         |
| <b>Administrative Subtotal</b>   | <b>\$ 267,822</b>       |
|  |                         |
| <b>EXPENDITURES - FIELD OPERATIONS</b>   |                         |
|  |                         |
| <b>Towncenter Administration</b>   |                         |
| Salaries/Mgmt Fees   | \$ 86,048               |
| Electric Utility Services  | \$ 3,700                |
| Rentals & Leases   | \$ 3,511                |
| General Liability/Property Insurance   | \$ 34,874               |
| Pest Control   | \$ 325                  |
| Water & Sewer  | \$ 3,300                |
| Repairs & Maintenance  | \$ 10,525               |
| Telephone Fax, Internet  | \$ 3,000                |
| Computer Services  | \$ 2,000                |
| Office Supplies  | \$ 3,000                |
| Janitorial Service   | \$ 2,098                |
| Special Events   | \$ 17,500               |

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General Fund  
Fiscal Year 2015/2016**

| Chart of Accounts Classification            | Budget for<br>2015/2016 |
|---|-------------------------|
| <b>Gate House</b>                           |                         |
| Security Contract                           | \$ 102,132              |
| Electric Utility Services                   | \$ 3,397                |
| Street Lights                               | \$ 92,774               |
| Water & Sewer                               | \$ 466                  |
| Repairs & Maintenance                       | \$ 2,000                |
| Telephone Fax, Internet                     | \$ 550                  |
| <b>Common Area/Recreation</b>               |                         |
| Electric Utility Services                   | \$ 1,303                |
| Landscape Maintenance                       | \$ 249,147              |
| Irrigation Repairs & Maintenance            | \$ 37,032               |
| Roadway Repair & Maintenance                | \$ 50,000               |
| Water & Sewer                               | \$ 18,000               |
| Repairs & Maintenance                       | \$ 10,000               |
| Landscape Replacement Plants, Shrubs, Trees | \$ 27,200               |
| Landscape - Mulch                           | \$ 20,000               |
| Janitorial Service                          | \$ 549                  |
| Holiday Decorations                         | \$ 15,000               |
| Tennis Court Maintenance & Supplies         | \$ 3,000                |
| Field Operations                            | \$ 6,000                |
| Aquatic Maintenance (Golf Split)            | \$ 3,600                |
| Pickle Ball Resurfacing                     | \$ 5,000                |
| <b>Fairfax Hall</b>                         |                         |
| Electric Utility Services                   | \$ 15,827               |
| Pest Control                                | \$ 1,044                |
| Water & Sewer                               | \$ 1,200                |
| Repairs & Maintenance                       | \$ 22,000               |
| Janitorial Service                          | \$ 5,000                |
| <b>Social Center</b>                        |                         |
| Electric Utility Services                   | \$ 5,534                |
| Pest Control                                | \$ 924                  |
| Repairs & Maintenance                       | \$ 3,500                |
| Janitorial Service                          | \$ 3,477                |
| Dues, Licenses & Fees                       | \$ 1,714                |
| <b>Lexington Spa</b>                        |                         |
| Electric Utility Services                   | \$ 27,858               |
| Pest Control                                | \$ 804                  |
| Pool Maintenance                            | \$ 16,500               |
| Pool Pump Replacement                       | \$ 10,000               |
| Water & Sewer                               | \$ 10,320               |
| Repairs & Maintenance                       | \$ 13,000               |
| HVAC Repairs & Maintenance                  | \$ 1,000                |
| Operating Supplies                          | \$ 350                  |
| Janitorial Service                          | \$ 10,614               |
| Fitness Instructor(s)                       | \$ 15,000               |
| Dues, Licenses & Fees                       | \$ 625                  |
| <b>Restaurant</b>                           |                         |
| Repairs & Maintenance                       | \$ 10,000               |
| Operations                                  | \$ 75,000               |
| Capital Outlay (General)                    | \$ 17,500               |
| Capital Outlay (Screen Enclosure)           | \$ 5,000                |
| Capital Outlay (POS System)                 | \$ 15,600               |
| <b>Field Operations Subtotal</b>            | <b>\$ 1,106,421</b>     |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 1,374,244</b>     |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>\$ -</b>             |

**Budget Template**  
**Arlington Ridge Community Development District**  
**Debt Service**  
**Fiscal Year 2015/2016**

| Chart of Accounts Classification            | Series 2006A         | Budget for 2015/2016 |
|---|----------------------|----------------------|
| <b>REVENUES</b>                             |                      |                      |
| Special Assessments                         |                      |                      |
| Net Special Assessments <sup>(1)</sup>      | \$387,988.80         | \$ 387,988.80        |
| <b>TOTAL REVENUES</b>                       | <b>\$ 387,988.80</b> | <b>\$ 387,988.80</b> |
| <b>EXPENDITURES</b>                         |                      |                      |
| <b>Administrative</b>                       |                      |                      |
| Financial & Administrative                  |                      |                      |
| Bank Fees                                   |                      | 0                    |
| Debt Service Obligation                     | \$ 387,988.80        | \$ 387,988.80        |
| <b>Administrative Subtotal</b>              | <b>\$ 387,988.80</b> | <b>\$ 387,988.80</b> |
| <b>TOTAL EXPENDITURES</b>                   | <b>\$ 387,988.80</b> | <b>\$ 387,988.80</b> |
| <b>EXCESS OF REVENUES OVER EXPENDITURES</b> | <b>0</b>             | <b>0</b>             |

Collection and Discount % applicable to the county: 6.0%

**Gross assessments \$ 412,754.04**

**Notes:**

Tax Roll Collection Costs for Lake County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service less Prepaid Assessments received.

**Arlington Ridge Community Development District**

**FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|                              |                       |
|------------------------------|-----------------------|
| 2015/2016 O&M Budget         | \$1,227,129.50        |
| Lake Co. 4% Collection Cost: | \$51,130.40           |
| 2015/2016 Total:             | <u>\$1,278,259.90</u> |

|   | PER UNIT ANNUAL ASSESSMENT |                    | Proposed Increase / Decrease |              |
|---|----------------------------|--------------------|------------------------------|--------------|
|   | 2014/2015                  | 2015/2016          | \$                           | %            |
| Debt Service - Single Family - Phase 1A/1B                      | \$780.00                   | \$780.00           | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family - Phase 1A/1B            | \$1,599.52                 | \$1,599.52         | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$2,379.52</b>          | <b>\$2,379.52</b>  | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Single Family - Phase 1A/1B <sup>(1)</sup>       | \$0.00                     | \$0.00             | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family 40' - Phase 1A/1B        | \$1,599.52                 | \$1,599.52         | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$1,599.52</b>          | <b>\$1,599.52</b>  | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Single Family - Phase 1A/1B/1C                   | \$850.00                   | \$850.00           | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family 40' - Phase 1A/1B        | \$1,599.52                 | \$1,599.52         | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$2,449.52</b>          | <b>\$2,449.52</b>  | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Single Family - Phase 1A/1B/1C <sup>(1)</sup>    | \$0.00                     | \$0.00             | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family 40' - Phase 1A/1B        | \$1,599.52                 | \$1,599.52         | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$1,599.52</b>          | <b>\$1,599.52</b>  | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Single Family - Phase 1A/1B/1C (Partial)         | \$425.00                   | \$425.00           | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family 40' - Phase 1A/1B        | \$1,599.52                 | \$1,599.52         | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$2,024.52</b>          | <b>\$2,024.52</b>  | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Single Family - Phase 2                          | \$1,050.00                 | \$1,050.00         | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family - Phase 2                | \$1,599.52                 | \$1,599.52         | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$2,649.52</b>          | <b>\$2,649.52</b>  | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Single Family - Phase 2 <sup>(1)</sup>           | \$0.00                     | \$0.00             | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family - Phase 2                | \$1,599.52                 | \$1,599.52         | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$1,599.52</b>          | <b>\$1,599.52</b>  | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Golf Course <sup>(1)</sup>                       | \$0.00                     | \$0.00             | \$0.00                       | 0.00%        |
| Operations/Maintenance - Golf Course                            | \$23,992.80                | \$23,992.80        | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$23,992.80</b>         | <b>\$23,992.80</b> | <b>\$0.00</b>                | <b>0.00%</b> |
| Debt Service - Single Family - Phase 3 <sup>(1)</sup>           | \$0.00                     | \$0.00             | \$0.00                       | 0.00%        |
| Operations/Maintenance - Single Family - Phase 3 <sup>(2)</sup> | \$300.00                   | \$300.00           | \$0.00                       | 0.00%        |
| <b>Total</b>  | <b>\$300.00</b>            | <b>\$300.00</b>    | <b>\$0.00</b>                | <b>0.00%</b> |

<sup>(1)</sup> Debt Service Assessments subject to Forbearance Agreement.

<sup>(2)</sup> Per arrangement with the Arlington Ridge Board of Supervisors, O&M amount assessed to Phase 3 is \$300.00 per unit for FY 2015-2016

**ARLINGTON RIDGE**

**FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

|                             |                     |                             |                     |
|-----------------------------|---------------------|-----------------------------|---------------------|
| TOTAL ADMIN O&M BUDGET      | \$267,822.00        | TOTAL FIELD O&M BUDGET      | \$959,307.50        |
| EARLY PAYMENT DISCOUNT 4.0% | <u>\$11,159.25</u>  | EARLY PAYMENT DISCOUNT 4.0% | <u>\$39,971.15</u>  |
| TOTAL ADMIN O&M ASSESSMENT  | <u>\$278,981.25</u> | TOTAL FIELD O&M ASSESSMENT  | <u>\$999,278.65</u> |

| LOT SIZE               | UNITS ASSESSED <sup>(1)</sup> |                             |            | ALLOCATION OF ADMIN O&M ASSESSMENT |                |                |                     |               | ALLOCATION OF FIELD O&M ASSESSMENT |               |                |                     |               | PER LOT ANNUAL ASSESSMENT |                                   |                      |
|------------------------|-------------------------------|-----------------------------|------------|------------------------------------|----------------|----------------|---------------------|---------------|------------------------------------|---------------|----------------|---------------------|---------------|---------------------------|-----------------------------------|----------------------|
|                        | SERIES 2006A                  |                             |            | ADMIN UNITS                        | TOTAL EAU's    | % TOTAL EAU's  | ADMIN PER PARCEL    | ADMIN PER LOT | FIELD UNITS                        | TOTAL EAU's   | % TOTAL EAU's  | FIELD PER PARCEL    | FIELD PER LOT | O&M <sup>(5)</sup>        | 2006A DEBT SERVICE <sup>(3)</sup> | TOTAL <sup>(4)</sup> |
|                        | O&M                           | DEBT SERVICE <sup>(2)</sup> | EAU FACTOR |                                    |                |                |                     |               |                                    |               |                |                     |               |                           |                                   |                      |
| <b>Platted Parcels</b> |                               |                             |            |                                    |                |                |                     |               |                                    |               |                |                     |               |                           |                                   |                      |
| PHASE 1A/1B            | 161                           | 136                         | 1.00       | 161                                | 161.00         | 15.32%         | \$42,736.42         | \$265.44      | 161                                | 161.00        | 21.82%         | \$214,786.41        | \$1,334.08    | \$1,599.52                | \$780.00                          | \$2,379.52           |
| PHASE 1A/1B            | 1                             | 0                           | 1.00       | 1                                  | 1.00           | 0.10%          | \$265.44            | \$265.44      | 1                                  | 1.00          | 0.14%          | \$1,334.08          | \$1,334.08    | \$1,599.52                | \$780.00                          | \$2,379.52           |
| PHASE 1A/1B/1C         | 174                           | 155                         | 1.00       | 174                                | 174.00         | 16.56%         | \$46,187.19         | \$265.44      | 174                                | 174.00        | 23.58%         | \$232,129.41        | \$1,334.08    | \$1,599.52                | \$850.00                          | \$2,449.52           |
| PHASE 1A/1B/1C         | 17                            | 0                           | 1.00       | 17                                 | 17.00          | 1.62%          | \$4,512.54          | \$265.44      | 17                                 | 17.00         | 2.30%          | \$22,679.31         | \$1,334.08    | \$1,599.52                | \$850.00                          | \$2,449.52           |
| PHASE 1A/1B/1C         | 1                             | 1                           | 1.00       | 1                                  | 1.00           | 0.10%          | \$265.44            | \$265.44      | 1                                  | 1.00          | 0.14%          | \$1,334.08          | \$1,334.08    | \$1,599.52                | \$425.00                          | \$2,024.52           |
| PHASE 2                | 192                           | 158                         | 1.00       | 192                                | 192.00         | 18.27%         | \$50,965.18         | \$265.44      | 192                                | 192.00        | 26.02%         | \$256,142.79        | \$1,334.08    | \$1,599.52                | \$1,050.00                        | \$2,649.52           |
| PHASE 2                | 177                           | 0                           | 1.00       | 177                                | 177.00         | 16.84%         | \$46,983.52         | \$265.44      | 177                                | 177.00        | 23.98%         | \$236,131.64        | \$1,334.08    | \$1,599.52                | \$1,050.00                        | \$2,649.52           |
| GOLF COURSE            | 1                             | 0                           | 15.00      | 1                                  | 15.00          | 1.43%          | \$3,981.65          | \$3,981.65    | 1                                  | 15.00         | 2.03%          | \$20,011.16         | \$20,011.16   | \$23,992.81               | \$122,097.00                      | \$146,089.81         |
| <b>Total Platted</b>   | <u>724</u>                    | <u>450</u>                  |            | <u>724</u>                         | <u>738.00</u>  | <u>70.22%</u>  | <u>\$195,897.40</u> |               | <u>724</u>                         | <u>738.00</u> | <u>100.00%</u> | <u>\$984,548.87</u> |               |                           |                                   |                      |
| PHASE 3                | 313                           | 0                           | 1.00       | 313                                | 313.00         | 29.78%         | \$83,083.85         | \$265.44      | 0                                  | 0.00          | 0.00%          | \$14,729.78         | \$47.06       | \$312.50                  | \$0.00                            | \$312.50             |
| <b>Total Unplatted</b> | <u>313</u>                    | <u>0</u>                    |            | <u>313</u>                         | <u>313.00</u>  | <u>29.78%</u>  | <u>\$83,083.85</u>  |               | <u>0</u>                           | <u>0.00</u>   | <u>0.00%</u>   | <u>\$14,729.78</u>  |               |                           |                                   |                      |
| <b>Total Community</b> | <u>1037</u>                   | <u>450</u>                  |            | <u>1037</u>                        | <u>1051.00</u> | <u>100.00%</u> | <u>\$278,981.25</u> |               | <u>724</u>                         | <u>738.00</u> | <u>100.00%</u> | <u>\$999,278.65</u> |               |                           |                                   |                      |

LESS: Lake County Collection Costs and Early Payment Discount Costs

(\$11,159.25)

(\$39,971.15)

Net Revenue to be Collected

\$267,822.00

\$959,307.50

- (1) Reflects 78 (seventy-eight) prepayments.
- (2) Reflects the number of total lots with Series 2006A debt outstanding.
- (3) Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Lake County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2015 Lake County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.
- (5) Per arrangement with the Arlington Ridge Board of Supervisors, O&M amount assessed to Phase 3 is \$300.00 per unit. Amount displayed on table as \$312.50 includes early payment discount and county collection costs for calculation purposes only.