



Rizzetta & Company

Arlington Ridge Community Development District

**Final Budget Packet for Fiscal Year 2016/2017
Adopted August 26, 2016
Presented by: Rizzetta & Company, Inc.**

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Arlington Ridge Community Development District
General Fund - Fiscal Year 2016 - 2017
Adopted August 26, 2016

Chart of Accounts Classification	Budget for 2016/2017
REVENUES	
Interest Earnings	
Interest Earnings	\$ 2,000
Special Assessments	
Tax Roll*	\$ 881,400
Off Roll*	\$ 228,795
Assessments - Golf Course	\$ 23,033
Off Roll - CB Arlington Landco, LLC	\$ 93,900
Other Miscellaneous Revenues	
Events	\$ 10,000
Sales - Banquets	\$ 8,000
Lexington Spa	\$ 6,000
Proceeds from Lot Sales - CB Arlington Landco, LLC	\$ 150,000
Mortgage Interest Rcvd - CB Arlington Landco, LLC	\$ 25,000
CB Arlington Landco Restaurant Contribution	\$ 50,000
TOTAL REVENUES	\$ 1,478,128
Balance Forward from Prior Year	\$ 90,166
TOTAL REVENUES AND BALANCE FORWARD	\$ 1,568,294
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$ 24,000
Financial & Administrative	
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
Property Taxes	\$ 11,326
Assessment Roll	\$ 5,000
Financial Consulting Services	\$ 5,000
Accounting Services	\$ 18,000
Auditing Services	\$ 4,200
Arbitrage Rebate Calculation	\$ 1,000
Rentals & Leases	\$ 23,033
Public Officials Liability Insurance	\$ 4,815
Miscellaneous Expense	\$ 1,000
Legal Advertising	\$ 3,000
Dues, Licenses & Fees	\$ 2,400
Website Fees & Maintenance	\$ 2,640
Agenda Fee	\$ 3,600
Legal Counsel	
District Counsel	\$ 75,000
Administrative Subtotal	\$ 251,054
EXPENDITURES - FIELD OPERATIONS	
Towncenter Administration	
Salaries/Mgmt Fees	\$ 90,250
Electric Utility Services	\$ 2,700
Rentals & Leases	\$ 2,400
General Liability/Property Insurance	\$ 38,979
Pest Control	\$ 325
Water & Sewer	\$ 1,746
Repairs & Maintenance	\$ 8,000
Telephone Fax, Internet	\$ -
Computer Services	\$ 1,200
Office Supplies	\$ 3,000
Janitorial Service	\$ 1,098
Special Events	\$ 27,500
Gate House	
Security Contract	\$ 102,132

Arlington Ridge Community Development District
General Fund - Fiscal Year 2016 - 2017
Adopted August 26, 2016

Chart of Accounts Classification	Budget for 2016/2017
Electric Utility Services	\$ 2,631
Street Lights	\$ 91,210
Water & Sewer	\$ 476
Repairs & Maintenance	\$ 2,000
Common Area/Recreation	
Electric Utility Services	\$ 10,686
Aquatic Maintenance (Golf Split)	\$ 1,800
Landscape Maintenance	\$ 254,878
Irrigation Repairs & Maintenance	\$ 37,539
Roadway Repair & Maintenance	\$ 91,000
Water & Sewer	\$ 8,925
Repairs & Maintenance	\$ 30,000
Landscape Replacement Plants, Shrubs, Trees	\$ 95,000
Landscape - Mulch	\$ 20,000
Field Operations	\$ 6,000
Janitorial Service	\$ 1,750
Holiday Decorations	\$ 15,000
Tennis Court Maintenance & Supplies	\$ 1,500
Fairfax Hall	
Electric Utility Services	\$ 13,147
Pest Control	\$ 1,044
Water & Sewer	\$ 1,200
Repairs & Maintenance	\$ 22,000
Janitorial Service	\$ 3,750
Social Center	
Electric Utility Services	\$ 4,799
Pest Control	\$ 924
Repairs & Maintenance	\$ 4,000
Janitorial Service	\$ 3,477
Dues, Licenses & Fees	\$ 1,714
Lexington Spa	
Electric Utility Services	\$ 27,437
Pest Control	\$ 804
Pool Maintenance	\$ 16,500
Water & Sewer	\$ 20,831
Fitness Instructor(s)	\$ 15,000
Repairs & Maintenance	\$ 15,000
HVAC Repairs & Maintenance	\$ 1,000
Operating Supplies	\$ 600
Janitorial Service	\$ 10,614
Dues, Licenses & Fees	\$ 675
Restaurant	
Repairs & Maintenance	\$ 18,000
Operations	\$ 175,000
Capital Outlay (General)	\$ 10,000
Field Operations Subtotal	\$ 1,317,240
TOTAL EXPENDITURES	\$ 1,568,294
EXCESS OF REVENUES OVER EXPENDITURES	\$ -

Budget Template
Arlington Ridge Community Development District
Debt Service
Fiscal Year 2016/2017

Chart of Accounts Classification	Series 2006A	Budget for 2016/2017
REVENUES		
Special Assessments		
Net Special Assessments ⁽¹⁾	\$577,688.28	\$ 577,688.28
TOTAL REVENUES	\$ 577,688.28	\$ 577,688.28
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		0
Debt Service Obligation	\$ 577,688.28	\$ 577,688.28
Administrative Subtotal	\$ 577,688.28	\$ 577,688.28
TOTAL EXPENDITURES	\$ 577,688.28	\$ 577,688.28
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county: 6.0%

Gross assessments \$ 614,562.00

Notes:

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

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

Arlington Ridge Community Development District

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2016/2017 O&M Budget	\$1,227,129.50
Lake Co. 4% Collection Cost:	\$51,130.40
2016/2017 Total:	<u>\$1,278,259.90</u>

2015/2016 O&M Budget	\$1,227,129.50
2016/2017 O&M Budget	<u>\$1,227,129.50</u>
Total Difference:	<u><u>\$0.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2015/2016	2016/2017	\$	%
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%
Total	\$2,379.52	\$2,379.52	\$0.00	0.00%
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Debt Service - Single Family - Phase 1A/1B/1C	\$850.00	\$850.00	\$0.00	0.00%
Operations/Maintenance - Single Family - Phase 1A/1B/1C	\$1,599.52	\$1,599.52	\$0.00	0.00%
Total	\$2,449.52	\$2,449.52	\$0.00	0.00%
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Debt Service - Single Family - Phase 1A/1B/1C (Partial)	\$425.00	\$425.00	\$0.00	0.00%
Operations/Maintenance - Single Family - Phase 1A/1B/1C	\$1,599.52	\$1,599.52	\$0.00	0.00%
Total	\$2,024.52	\$2,024.52	\$0.00	0.00%
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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%
Total	\$2,649.52	\$2,649.52	\$0.00	0.00%
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Debt Service - Golf Course ⁽³⁾	\$122,097.00	\$122,097.00	\$0.00	0.00%
Operations/Maintenance - Golf Course	\$23,992.81	\$23,992.81	\$0.00	0.00%
Total	\$146,089.81	\$146,089.81	\$0.00	0.00%
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Debt Service - Single Family - Phase 3 ⁽¹⁾	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - Single Family - Phase 3 ⁽²⁾	\$300.00	\$300.00	\$0.00	0.00%
Total	\$300.00	\$300.00	\$0.00	0.00%

⁽¹⁾ Bonds cancelled due to foreclosure.

⁽²⁾ Per arrangement with the Arlington Ridge Board of Supervisors, O&M amount assessed to Phase 3 is \$300.00 per unit for FY 2016-2017

⁽³⁾ Golf Course was part of Debt Service Forbearance Agreement for Fiscal Year 2015-2016.

ARLINGTON RIDGE

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL ADMIN O&M BUDGET		\$251,054.00	TOTAL FIELD O&M BUDGET		\$976,075.50
EARLY PAYMENT DISCOUNT	4.0%	<u>\$10,460.58</u>	EARLY PAYMENT DISCOUNT	4.0%	<u>\$40,669.81</u>
TOTAL ADMIN O&M ASSESSMENT		<u>\$261,514.58</u>	TOTAL FIELD O&M ASSESSMENT		<u>\$1,016,745.31</u>

LOT SIZE	UNITS ASSESSED ⁽¹⁾			ALLOCATION OF ADMIN O&M ASSESSMENT					ALLOCATION OF FIELD O&M ASSESSMENT					PER LOT ANNUAL ASSESSMENT		
	SERIES 2006A		EAU	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	2006A DEBT		
	Q&M	SERVICE ⁽²⁾												O&M ⁽⁵⁾	SERVICE ⁽⁵⁾	TOTAL ⁽⁴⁾
Platted Parcels																
PHASE 1A/1B	162	133	1.00	162	162.00	15.41%	\$40,309.57	\$248.82	162	162.00	21.95%	\$218,812.71	\$1,350.70	\$1,599.52	\$780.00	\$2,379.52
PHASE 1A/1B/1C	191	169	1.00	191	191.00	18.17%	\$47,525.49	\$248.82	191	191.00	25.88%	\$257,982.89	\$1,350.70	\$1,599.52	\$850.00	\$2,449.52
PHASE 1A/1B/1C	1	1	1.00	1	1.00	0.10%	\$248.82	\$248.82	1	1.00	0.14%	\$1,350.70	\$1,350.70	\$1,599.52	\$425.00	\$2,024.52
PHASE 2	369	233	1.00	369	369.00	35.11%	\$91,816.25	\$248.82	369	369.00	50.00%	\$498,406.74	\$1,350.70	\$1,599.52	\$1,050.00	\$2,649.52
GOLF COURSE	1	1	15.00	1	15.00	1.43%	\$3,732.37	\$3,732.37	1	15.00	2.03%	\$20,260.44	\$20,260.44	\$23,992.81	\$122,097.00	\$146,089.81
Total Platted	<u>724</u>	<u>537</u>		<u>724</u>	<u>738.00</u>	<u>70.22%</u>	<u>\$183,632.50</u>		<u>724</u>	<u>738.00</u>	<u>100.00%</u>	<u>\$996,813.47</u>				
PHASE 3	313	0	1.00	313	313.00	29.78%	\$77,882.08	\$248.82	0	0.00	0.00%	\$19,931.84	\$63.68	\$312.50	\$0.00	\$312.50
Total Unplatted	<u>313</u>	<u>0</u>		<u>313</u>	<u>313.00</u>	<u>29.78%</u>	<u>\$77,882.08</u>		<u>0</u>	<u>0.00</u>	<u>0.00%</u>	<u>\$19,931.84</u>				
Total Community	<u>1037</u>	<u>537</u>		<u>1037</u>	<u>1051.00</u>	<u>100.00%</u>	<u>\$261,514.58</u>		<u>724</u>	<u>738.00</u>	<u>100.00%</u>	<u>\$1,016,745.31</u>				

LESS: Lake County Collection Costs and Early Payment Discount Costs

(\$10,460.58)

(\$40,669.81)

Net Revenue to be Collected

\$251,054.00

\$976,075.50

(1) Reflects 187 (one hundred eighty-seven) 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 2016 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.