

***Approved Budget
Fiscal Year 2021***

***Pine Ridge Plantation Community
Development District***

May 19, 2020



Pine Ridge Community Development District

TABLE OF CONTENTS

<i>Summary Revenues and Expenditures</i>	<i>Page 1-2</i>
<i>Narrative - Administrative and Maintenance</i>	<i>Page 3-9</i>
<i>2006A Debt Service Fund</i>	<i>Page 10-11</i>
<i>Capital Reserve</i>	<i>Page 12</i>

Pine Ridge Plantation

Community Development District

General Fund

Description	Adopted Budget FY2020	Actual YTD As of 4/30/2020	Projected Next 5 Months	Projected Thru 9/30/20	Approved Budget FY2021
Revenues					
Assessments	\$537,569	\$536,814	\$754	\$537,569	\$537,569
Misc. Income/Facility Rental	\$3,000	\$2,347	\$1,900	\$4,247	\$3,000
Interest Earned	\$1,500	\$7,809	\$3,000	\$10,809	\$5,000
Carry Forward Surplus	\$38,580	\$0	\$0	\$0	\$30,511
Total Revenues	\$580,649	\$546,970	\$5,654	\$552,625	\$576,080
Expenditures					
Administrative					
Supervisors Fees & FICA	\$10,334	\$1,938	\$3,230	\$5,167	\$10,334
Engineering	\$7,000	\$0	\$2,000	\$2,000	\$7,000
Attorney	\$20,000	\$6,253	\$13,747	\$20,000	\$20,000
Annual Audit	\$3,750	\$0	\$3,100	\$3,100	\$3,750
Assessment Roll	\$5,260	\$5,260	\$0	\$5,260	\$5,260
Arbitrage	\$1,200	\$600	\$0	\$600	\$1,200
Trustee	\$6,000	\$0	\$0	\$0	\$6,000
Dissemination	\$5,000	\$2,917	\$2,083	\$5,000	\$5,000
Management Fees	\$44,290	\$25,836	\$18,454	\$44,290	\$44,290
Computer Time	\$1,000	\$583	\$417	\$1,000	\$1,000
Telephone	\$350	\$104	\$140	\$244	\$350
Postage	\$1,000	\$430	\$570	\$1,000	\$1,000
Printing & Binding	\$1,200	\$585	\$615	\$1,200	\$1,200
Insurance	\$7,893	\$7,627	\$0	\$7,627	\$8,390
Legal Advertising	\$1,500	\$432	\$1,068	\$1,500	\$1,500
Other Current Charges	\$600	\$345	\$30	\$375	\$600
Website Domain	\$2,400	\$700	\$500	\$1,200	\$1,200
Office Supplies	\$300	\$50	\$100	\$150	\$300
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Administrative Expenses	\$119,252	\$53,834	\$46,053	\$99,888	\$118,549
Amenity Center					
Insurance	\$9,000	\$8,970	\$0	\$8,970	\$9,911
General Facility Maintenance	\$15,000	\$6,906	\$7,500	\$14,406	\$15,000
Repairs & Replacements	\$15,000	\$8,592	\$6,408	\$15,000	\$15,000
Recreational Passes	\$500	\$0	\$500	\$500	\$500
Postage	\$100	\$0	\$0	\$0	\$100
Printing & Email Marketing	\$125	\$0	\$0	\$0	\$125
Office Supplies	\$700	\$254	\$446	\$700	\$700
Other Current Charges	\$250	\$0	\$0	\$0	\$250
Permit Fees	\$250	\$0	\$250	\$250	\$250
Contingency	\$5,000	\$1,476	\$0	\$1,476	\$5,000
Amenity Management	\$52,451	\$30,596	\$21,855	\$52,451	\$54,549
Facility Assistant	\$24,561	\$0	\$24,561	\$24,561	\$18,561
Special Events	\$12,000	\$6,244	\$5,756	\$12,000	\$12,000

Pine Ridge Plantation

Community Development District

General Fund

Description	Adopted Budget FY2020	Actual YTD As of 4/30/2020	Projected Next 5 Months	Projected Thru 9/30/20	Approved Budget FY2021
<i>Utilities</i>					
Water & Sewer	\$3,500	\$2,045	\$1,500	\$3,545	\$3,650
Electric	\$23,000	\$12,498	\$9,600	\$22,098	\$23,000
Cable/Phone/Internet	\$3,000	\$1,925	\$1,365	\$3,290	\$3,300
<i>Management Contracts</i>					
Field Management Services	\$20,700	\$12,075	\$8,625	\$20,700	\$21,321
Lifeguards	\$16,500	\$0	\$16,500	\$16,500	\$16,500
Pool Maintenance	\$12,500	\$7,292	\$5,208	\$12,500	\$12,500
Pool Chemicals	\$11,968	\$7,122	\$5,128	\$12,250	\$12,306
Janitorial Service	\$7,740	\$4,515	\$3,225	\$7,740	\$7,740
Janitorial Supplies	\$1,200	\$905	\$595	\$1,500	\$1,500
Refuse Service	\$6,100	\$3,872	\$2,835	\$6,707	\$6,816
Security	\$10,000	\$7,009	\$2,991	\$10,000	\$10,000
Gate Monitor	\$0	\$0	\$0	\$0	\$5,700
Amenity Center Expenses	\$251,145	\$122,297	\$124,847	\$247,144	\$256,279
<i>Grounds Maintenance</i>					
Landscape Maintenance	\$100,000	\$55,840	\$35,800	\$91,640	\$100,000
Lake Maintenance	\$9,300	\$4,690	\$3,350	\$8,040	\$9,300
Electric	\$2,500	\$953	\$676	\$1,629	\$2,500
Water	\$39,000	\$14,831	\$16,692	\$31,523	\$39,000
Repairs and Maintenance	\$20,000	\$6,051	\$13,949	\$20,000	\$20,000
Contingencies	\$4,451	\$3,823	\$628	\$4,451	\$4,451
Grounds Maintenance Expenses	\$175,251	\$86,188	\$71,095	\$157,283	\$175,251
Capital Reserve	\$35,000	\$35,000	\$0	\$35,000	\$26,000
Total Expenses	\$580,649	\$297,319	\$241,995	\$539,315	\$576,080
EXCESS REVENUES/(EXPENSES)	\$0	\$249,651	(\$236,341)	\$13,310	\$0

	FY2020	FY2021
Units	742	742
Gross Assess per Unit	\$777	\$777
Net Assess per Unit	\$730	\$730
Total Gross Assessment	\$571,882	\$571,882
Less: Discounts & Collections (6%)	(\$34,313)	(\$34,313)
Total Net Assessment **	\$537,569	\$537,569

Pine Ridge Plantation
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2021

REVENUES:

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

Misc. Income/Facility Rental Fees

Includes replacement key deposits and income from residents for rental of facilities for personal use.

Interest Earned

Maintenance Assessment income of the District will be invested in accordance with Florida Statutes and the investment guidelines approved by the Board of Supervisors.

EXPENDITURES:

Administrative:

Supervisor Fees/FICA

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all five supervisors attending the estimated 12 annual meetings. The FICA represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisors checks.

Engineering

The District's engineering firm, England, Thims & Miller, Inc., will be providing general engineering services to the District, including attendance and preparation for monthly board meetings, review invoices, etc.

Attorney

The District's legal counsel, Hopping Green & Sams, will be providing general legal services to the District, including attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Assessment Roll

The District contracts with Governmental Management Services, LLC for the certifications of the District's annual maintenance and debt service assessments to the County Tax Collector and collection of Direct Assessments.

Pine Ridge Plantation
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2021

Arbitrage

The District is required to have an Arbitrage Rebate Calculation on the District's Series 2006 A/B Capital Improvement Revenue Bonds.

Trustee

The District's Series 2006 A/B Capital Improvement Revenue Bonds are held by a Trustee at U.S. Bank. The amount represents the fee for the administration of the District's bond issue.

Dissemination Agent

The District has contracted with GMS, LLC, to act as the Dissemination Agent for the District to prepare the Annual Disclosure Report required by the Security and Exchange Commission in order to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC.

Computer Time

The District processes all of its financial activities, including accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services, LLC.

Telephone

This item includes the cost of a telephone and fax machine.

Postage

This item includes mailing of agenda packages, overnight deliveries, correspondence, etc.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of checks, stationary, envelopes etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Preferred Governmental Insurance Trust. PGIT specializes in providing insurance coverage to governmental agencies.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in the Florida Times Union.

Pine Ridge Plantation
Community Development District
GENERAL FUND BUDGET
Fiscal Year 2021

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year. Also includes service fee to provide revised amortization schedule by Disclosure Services.

Website Domain

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

Office Supplies

This item includes the cost of miscellaneous office supplies.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Amenity Center

Insurance

The District's Property Insurance policy will be with Preferred Governmental Insurance Trust. PGIT specializes in providing insurance coverage to governmental agencies.

General Facility Maintenance

Cost of routine repairs and maintenance of the District's common areas and Amenity Center.

Repairs and Replacements

Represents any funds that will be used to make repairs and replacements to facility or equipment in the District Amenity Center

Recreation Passes

Represents the estimated cost for access cards to the District's Amenity Center.

Postage

This item includes mailing of newsletter to residents.

Printing & Email Marketing

Includes costs of publishing newsletter and other mailings/emails associated with the amenity center.

**Pine Ridge Plantation
Community Development District**
GENERAL FUND BUDGET
Fiscal Year 2021

Office Supplies

This item includes the cost of office supplies needed for the operation of the amenity center.

Other Current Charges

Any unanticipated costs to the amenity center

Permit Fees

Represents Permit Fees paid to the Department of Health for the swimming pool.

Contingency

This item includes a contingency for any unanticipated and unscheduled cost to the District.

Amenity Management

Services provided by Riverside Management Services, Inc. to provide management services of amenity center.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$4,546	\$54,549

Facility Assistant

Services provided by Riverside Management Services, Inc. to provide part time staffing of amenity center.

Special Events

This item represents the estimated cost for the District to host any special events for the community throughout the Fiscal Year.

Utilities:

Water

District currently has one account with CCUA for water at the Amenity Center. Budget includes growth for additional use and new accounts.

Account #	Service Address	Monthly	Annual
257235	4200 Pine Ridge Pkwy Amenity	\$298	\$3,576
	Contingency	\$6	\$74
		\$304	\$3,650

Electric

District currently has one account with Clay Electric for electric at the Amenity Center. Budget includes growth for additional use and new accounts.

**Pine Ridge Plantation
Community Development District**
GENERAL FUND BUDGET
Fiscal Year 2021

Account #	Service Address	Monthly	Annual
7808611	4200 Pine Ridge/Amenity	\$1,667	\$20,000
	Contingency		\$3,000
			\$23,000

Cable/Phone/Internet

Cost of cable, telephone and internet service provided by Comcast for the Amenity Center.

Management Contracts

Field Management Services

The District has contracted with Riverside Management Services, Inc. for the supervision and on-site management of Pine Ridge Plantation.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$1,777	\$21,321

Lifeguards

The District has contracted with Riverside Management Services, Inc. to provide lifeguard services during pool operation season.

Pool Maintenance

The District has contracted with Riverside Management Services, Inc. to provide pool cleaning and maintenance services. Monthly service is for two cleanings, plus the cost of chemicals. During summer months, cleanings may be increased to three times a week.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$1,042	\$12,500

Pool Chemicals

Poolsure will provide the necessary chemicals for the Amenity Center pool.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Poolsure	\$1,026	\$12,306

Janitorial Service

The District has contracted with Riverside Management Services to provide janitorial services for the Amenity Center.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Riverside Management Services	\$645	\$7,740

Janitorial Supplies

All supplies needed for janitorial services.

Refuse Service

This item includes the cost of garbage disposal for the District contracted with Advanced Disposal.

**Pine Ridge Plantation
Community Development District**
GENERAL FUND BUDGET
Fiscal Year 2021

Security/Monitoring

The District employs off-duty officers through the Clay County Sheriff's Office to provide security services for the District. Also contracted with SafeTouch for security monitoring alarm system and Pye-Barker Fire and Safety for fire alarm monitoring. Web Watch Dogs provides extended warranty on surveillance equipment.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Clay County Sheriffs Officers	\$515	\$6,180
Safetouch	\$84	\$1,007
Web Watch Dog	\$38	\$450
Pye-Barker Fire and Safety	\$95	\$1,140
Contingency	\$102	\$1,223
	\$833	\$10,000

Gate Monitor

Services provided by Riverside Management Services, Inc. to check people in and out at the pool gate.

Grounds Maintenance:

Landscape Maintenance

The District has contracted with Down to Earth to provide landscaping services to all the common areas within the District. The current contract is \$7,160.00 per month.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
Down to Earth	\$7,160	\$85,920
Contingency	\$1,173	\$14,080
	\$8,333	\$100,000

Lake Maintenance

The District has contracted with The Lake Doctors to perform monthly service to include inspections and treats as necessary for the control and prevention of aquatic weeds and algae.

<u>Vendor</u>	<u>Monthly</u>	<u>Annual</u>
The Lake Doctors	\$670	\$8,040
Contingency	\$105	\$1,260
	\$775	\$9,300

Electric

The District currently has the following accounts with Clay Electric.

<u>Account #</u>	<u>Service Address</u>	<u>Monthly Average</u>	<u>Annual Average</u>
8824799	4201-1 Pine Ridge Pkwy #1 Irrig Clock	\$33	\$396
8824808	1217-1 Camp Ridge Land	\$32	\$387
7371685	4392-1 Pine Ridge Park - Irrigation	\$55	\$298
8824805	1452-2 Tynes Blvd - Entrance	\$55	\$659
8837872	1484 Tynes Blvd #2 Irrig Clock/Sign	\$50	\$595
	Contingency		\$165
			\$2,500

**Pine Ridge Plantation
Community Development District**
GENERAL FUND BUDGET
Fiscal Year 2021

Water

The District currently has the following accounts with CCUA. Budget includes growth for additional use and new accounts.

Account #	Service Address	Monthly Average	Annual Average
246892	1376-1 Tynes Blvd Reclaimed	\$124	\$1,484
246893	1475-1 Tyne Blvd Reclaimed	\$804	\$9,642
248250	4228-1 Pine Ridge Pkwy Reclaimed	\$421	\$5,056
248496	4354-1 Foggy Day Dr Reclaimed Irrigation	\$191	\$2,295
248497	4421-1 Pine Ridge Pkwy Reclaimed	\$181	\$2,172
248498	4688-1 Pine Lake Dr Reclaimed	\$35	\$420
248499	4201-2 Pine Ridge Pkwy Irrigation	\$44	\$527
257236	4200-1 Pine Ridge Pkwy Irrigation	\$157	\$1,885
260144	4200 Pine Ridge Pkwy Reclaimed	\$207	\$2,479
	Contingency		\$13,040
			\$39,000

Repair & Maintenance

Regular maintenance and replacement.

Contingencies

This item includes a contingency for any unanticipated and unscheduled cost to the District.

Capital Reserve

The District has established a Capital Reserve to fund renewal and replacement of the District's capital related facilities and equipment.

Pine Ridge Plantation

Community Development District

Debt Service Fund

Series 2006A

Description	Adopted Budget FY2020	Actual YTD As of 4/30/2020	Projected Next 5 Months	Projected Thru 9/30/20	Approved Budget FY2021
Revenues					
Assessments - Tax Roll	\$935,455	\$934,092	\$0	\$934,092	\$935,455
Interest Income	\$3,000	\$12,227	\$5,640	\$17,867	\$3,000
Fund Balance	\$466,287	\$487,921	\$0	\$487,921	\$455,129
Total Revenues	\$1,404,741	\$1,434,240	\$5,640	\$1,439,880	\$1,393,584
Expenditures					
Interest 11/1	\$287,820	\$287,820	\$0	\$287,820	\$277,155
Special Call - 11/1	\$0	\$35,000	\$0	\$35,000	\$0
Principal 5/1	\$360,000	\$0	\$360,000	\$360,000	\$380,000
Interest 5/1	\$287,820	\$0	\$286,875	\$286,875	\$277,155
Total Expenses	\$935,640	\$322,820	\$646,875	\$969,695	\$934,310
Other Bond Service Costs	\$0	(\$15,056)	\$0	(\$15,056)	\$0
EXCESS REVENUES / (EXPENDITURES)	\$469,101	\$1,096,364	(\$641,235)	\$455,129	\$459,274

Interest Expense - 11/1/21

\$266,895

Pine Ridge Plantation

Community Development District

Amortization Schedule

Series 2006A, Capital Improvement Revenue Bonds

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/20	\$ 10,265,000	5.40%	\$ -	\$ 277,155.00	\$ 924,030.00
05/01/21	\$ 10,265,000	5.40%	\$ 380,000.00	\$ 277,155.00	
11/01/21	\$ 9,885,000	5.40%	\$ -	\$ 266,895.00	\$ 924,050.00
05/01/22	\$ 9,885,000	5.40%	\$ 400,000.00	\$ 266,895.00	
11/01/22	\$ 9,485,000	5.40%	\$ -	\$ 256,095.00	\$ 922,990.00
05/01/23	\$ 9,485,000	5.40%	\$ 420,000.00	\$ 256,095.00	
11/01/23	\$ 9,065,000	5.40%	\$ -	\$ 244,755.00	\$ 920,850.00
05/01/24	\$ 9,065,000	5.40%	\$ 445,000.00	\$ 244,755.00	
11/01/24	\$ 8,620,000	5.40%	\$ -	\$ 232,740.00	\$ 922,495.00
05/01/25	\$ 8,620,000	5.40%	\$ 470,000.00	\$ 232,740.00	
11/01/25	\$ 8,150,000	5.40%	\$ -	\$ 220,050.00	\$ 922,790.00
05/01/26	\$ 8,150,000	5.40%	\$ 495,000.00	\$ 220,050.00	
11/01/26	\$ 7,655,000	5.40%	\$ -	\$ 206,685.00	\$ 921,735.00
05/01/27	\$ 7,655,000	5.40%	\$ 525,000.00	\$ 206,685.00	
11/01/27	\$ 7,130,000	5.40%	\$ -	\$ 192,510.00	\$ 924,195.00
05/01/28	\$ 7,130,000	5.40%	\$ 550,000.00	\$ 192,510.00	
11/01/28	\$ 6,580,000	5.40%	\$ -	\$ 177,660.00	\$ 920,170.00
05/01/29	\$ 6,580,000	5.40%	\$ 585,000.00	\$ 177,660.00	
11/01/29	\$ 5,995,000	5.40%	\$ -	\$ 161,865.00	\$ 924,525.00
05/01/30	\$ 5,995,000	5.40%	\$ 615,000.00	\$ 161,865.00	
11/01/30	\$ 5,380,000	5.40%	\$ -	\$ 145,260.00	\$ 922,125.00
05/01/31	\$ 5,380,000	5.40%	\$ 650,000.00	\$ 145,260.00	
11/01/31	\$ 4,730,000	5.40%	\$ -	\$ 127,710.00	\$ 922,970.00
05/01/32	\$ 4,730,000	5.40%	\$ 685,000.00	\$ 127,710.00	
11/01/32	\$ 4,045,000	5.40%	\$ -	\$ 109,215.00	\$ 921,925.00
05/01/33	\$ 4,045,000	5.40%	\$ 725,000.00	\$ 109,215.00	
11/01/33	\$ 3,320,000	5.40%	\$ -	\$ 89,640.00	\$ 923,855.00
05/01/34	\$ 3,320,000	5.40%	\$ 765,000.00	\$ 89,640.00	
11/01/34	\$ 2,555,000	5.40%	\$ -	\$ 68,985.00	\$ 923,625.00
05/01/35	\$ 2,555,000	5.40%	\$ 805,000.00	\$ 68,985.00	
11/01/35	\$ 1,750,000	5.40%	\$ -	\$ 47,250.00	\$ 921,235.00
05/01/36	\$ 1,750,000	5.40%	\$ 850,000.00	\$ 47,250.00	
11/01/36	\$ 900,000	5.40%	\$ -	\$ 24,300.00	\$ 921,550.00
05/01/37	\$ 900,000	5.40%	\$ 900,000.00	\$ 24,300.00	\$ 924,300.00
Total			\$ 10,265,000.00	\$ 5,697,540.00	\$ 16,609,415.00

Pine Ridge Plantation

Community Development District

Capital Reserve

Description	Adopted Budget FY2020	Actual YTD As of 4/30/2020	Projected Next 5 Months	Projected Thru 9/30/20	Approved Budget FY2021
Revenues					
Capital Reserve - Transfer In	\$35,000	\$35,000	\$0	\$35,000	\$26,000
Carry Forward Surplus	\$316,589	\$316,589	\$0	\$316,589	\$334,769
Total Revenues	\$351,589	\$351,589	\$0	\$351,589	\$360,769
Expenditures					
Capital Outlay	\$20,000	\$10,345	\$5,000	\$15,345	\$20,000
Culture/Recreation	\$0	\$1,475	\$0	\$1,475	\$20,001
Total Expenses	\$20,000	\$11,820	\$5,000	\$16,820	\$40,001
EXCESS REVENUES / (EXPENDITURES)	\$331,589	\$339,769	-\$5,000	\$334,769	\$320,768