

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

Adopted Budget

FY 2025

July 23, 2024



GMS
GOVERNMENTAL MANAGEMENT SERVICES

Table of Contents

1-2 General Fund

3-6 Narratives

7-9 Debt Service Fund Series 2020

10 Capital Reserve Fund

11 Assessment Schedule

Pine Ridge Plantation
Community Development District
Adopted Budget
General Fund

Description	Amended Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
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REVENUES:

Special Assessments - On Roll	\$750,976	\$750,178	\$2,214	\$752,392	\$750,976
Misc. Income/Facility Rental	3,000	7,225	1,125	8,350	5,000
Interest Earned	12,500	13,405	9,600	23,005	12,500
Carry Forward Surplus	599,797	535,264	22,756	558,020	22,756
TOTAL REVENUES	\$1,366,273	\$1,306,072	\$35,695	\$1,341,767	\$791,232

EXPENDITURES:

Administrative:

Supervisor Fees	\$8,000	\$3,600	\$2,000	\$5,600	\$8,000
FICA Taxes	612	275	153	428	612
Engineer	3,000	168	2,833	3,000	3,000
Attorney	20,000	3,029	7,766	10,795	20,000
Annual Audit	3,175	-	3,175	3,175	3,175
Assessment Administration	5,576	5,576	-	5,576	5,911
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	5,250	3,500	1,750	5,250	5,565
Trustee Fees	4,100	4,041	-	4,041	4,100
District Management Fees	51,760	34,507	17,253	51,760	54,866
Information Technology	1,600	1,067	533	1,600	1,696
Website Maintenance	1,200	800	400	1,200	1,272
Telephone	500	74	75	149	500
Postage & Delivery	1,000	168	550	718	1,000
General Liability and Public Officials Insurance	9,223	9,223	-	9,223	10,146
Printing & Binding	1,500	259	800	1,059	1,500
Legal Advertising	2,500	-	500	500	1,500
Other Current Charges	600	264	160	424	600
Office Supplies	300	3	97	100	300
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$120,670	\$66,728	\$38,645	\$105,373	\$124,517

Operations & Maintenance

Grounds Maintenance

Landscape Maintenance	\$154,236	\$102,824	\$51,412	\$154,236	\$ 161,948
Lake Maintenance	14,830	6,800	3,400	10,200	\$ 14,830
Electric	2,500	1,334	728	2,062	\$ 3,000
Water	26,000	14,541	8,919	23,460	\$ 26,000
Repairs and Maintenance	22,000	13,928	8,072	22,000	\$ 22,000
Irrigation Repairs	4,000	2,811	1,189	4,000	\$ 4,000
Contingencies	4,451	-	-	-	\$ 4,451
Total Grounds Maintenance	\$228,017	\$142,238	\$73,720	\$215,958	\$236,229

Pine Ridge Plantation
Community Development District
Adopted Budget
General Fund

Description	Amended Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
Amenity Center					
Property Insurance	\$24,538	\$24,538	\$-	\$24,538	\$ 27,728
General Facility Maintenance	18,700	13,864	4,836	18,700	24,200
Repairs & Replacements	27,500	7,295	11,852	19,147	24,200
Recreational Passes	500	768	-	768	500
Office Supplies	500	389	111	500	500
Permit Fees	780	476	-	476	780
Contingency	1,000	374	-	374	1,000
Special Events	15,000	11,455	3,545	15,000	15,000
Security	18,646	12,934	5,712	18,646	18,646
Utilities					
Water & Sewer	5,400	2,416	1,400	3,816	5,400
Electric	25,000	9,828	5,500	15,328	25,000
Cable/Phone/Internet	5,111	3,857	1,960	5,817	5,900
Refuse Service	10,787	7,147	3,668	10,815	11,040
Management Contracts					
Amenity Management	67,426	44,951	22,475	67,426	71,472
Facility Assistant	19,489	2,688	6,112	8,800	14,000
Field Management Services	25,630	17,087	8,543	25,630	27,168
Lifeguards	19,080	4,615	9,385	14,000	20,511
Pool Maintenance	14,310	9,540	4,770	14,310	16,500
Pool Chemicals	21,683	13,816	7,616	21,432	22,333
Janitorial Service	9,304	6,203	3,101	9,304	10,080
Janitorial Supplies	5,000	2,067	2,933	5,000	5,000
Total Amenity Center	\$335,384	\$196,308	\$103,519	\$299,827	\$346,957
TOTAL EXPENDITURES	\$684,071	\$405,275	\$215,884	\$621,159	\$707,703
Other Sources/(Uses)					
Capital Reserve Transfer Out	(682,202)	(682,202)	-	(682,202)	(83,529)
TOTAL OTHER SOURCES/(USES)	\$(682,202)	\$(682,202)	\$-	\$(682,202)	\$(83,529)
EXCESS REVENUES (EXPENDITURES)	\$-	\$218,595	\$(180,188)	\$38,406	\$-

Pine Ridge Plantation
Community Development District
Budget Narrative
Fiscal Year 2025

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Misc Income/Facility Rental Fees

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

Interest

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

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings and extra meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement.

Assessment Roll Administration

GMS LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage

The District is required to have an Arbitrage Rebate Calculation on the District's Series 2020A1 and A2 Capital Improvement Revenue Bonds. Grau and Associates is contracted to provide annual report.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

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

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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.

Telephone

Internet, Phone and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Pine Ridge Plantation
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures - Administrative (continued)

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based on estimated premium.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

Other Current Charges

This includes monthly bank charges, amortization schedules and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Grounds Maintenance

Landscape Maintenance

The District has contracted with Brightview Landscape Services Inc to provide landscaping services to all the common areas within the District.

Vendor	Monthly	Annual
Brightview Landscape	\$13,496	\$161,948

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 and RMS for trash pickup.

Vendor	Monthly	Annual
The Lake Doctor	\$875	\$10,500
Fish Stocking		\$1,900
RMS	\$158	\$1,900
Contingency	\$44	\$530
Total	\$1,078	\$14,830

Electric

The District currently has the following accounts with Clay Electric.

Account #	Vendor	Monthly	Annual
8824799	4201-1 Pine Ridge Pkwy 1 Irrig Clock	\$34	\$408
8824808	1217-1 Camp Ridge Land	\$34	\$408
7371685	4392-1 Pine Ridge Park Irrigation	\$34	\$408
8824805	1452-2 Tynes Blvd Entrance	\$37	\$444
8837872	1484 Tynes Blvd 2 Irrig Clock/Sign	\$40	\$480
	Contingency	\$71	\$852
Total		\$250	\$3,000

Water

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

Account #	Vendor	Monthly	Annual
246892	1376- tynes Blvd Reclaimed	\$150	\$1,800
246893	1475-1 Tyne Blvd Reclaimed	\$150	\$1,800
248250	4228-1 Pine Ridge Pkwy Reclaimed	\$234	\$2,808
248496	4354-1 Foggy Day Dr Recl Irrigation	\$180	\$2,160
248497	4421-1 Pine Ridge Pkwy Reclaimed	\$150	\$1,800
248498	4688-1 Pine Lake Dr Reclaimed	\$30	\$360
248499	4201-2 Pine Ridge Pkwy Irrigation	\$25	\$300
257236	4200-1 Pine Ridge Pkwy Irrigation	\$500	\$6,000
260144	4200 Pine Ridge Pkwy Reclaimed	\$280	\$3,360
	Contingency	\$468	\$5,612
Total		\$2,167	\$26,000

Repair & Maintenance

Regular repair and maintenance of common area which includes pine straw/mulching, tree cutting, pressure washing of common area and backflow testing.

Irrigation Repairs

Miscellaneous irrigation repairs and maintenance cost for the District.

Contingencies

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

Pine Ridge Plantation
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Amenity Center

Property Insurance

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

General Facility Maintenance

Cost of routine repairs and maintenance of the District's 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.

Office Supplies

This item includes the cost of office supplies needed for the operation of 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, postage for mailing of newsletter to residents, and costs of publishing newsletter and other mailings/emails associated with the 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.

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, Keatings Communications for annual monitoring for security cameras and annual cloud storage, and Pye-Barker Fire and Safety for annual fire monitoring.

Vendor	Monthly	Annual
Clay County Sheriffs Officers	\$960	\$11,520
Safetouch	\$88	\$1,057
Keatings Communications - Cloud Storage		\$2,970
Keatings Communications - Security/Monitoring		\$1,190
Pye-Barker Annual Monitoring		\$900
Contingency	\$84	\$1,009
Total	\$1,132	\$18,646

Expenditures – Utility

Water

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

Account #	Vendor	Monthly	Annual
257235	4200 Pine Ridge Pkwy Amenity	\$409	\$4,908
	Contingency	\$41	\$492
	Total	\$450	\$5,400

Electric

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

Account #	Vendor	Monthly	Annual
7808611	4200 Pine Ridge Pkwy Amenity	\$1,600	\$19,200
	Contingency	\$483	\$5,800
	Total	\$2,083	\$25,000

Cable/Phone/Internet

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

Refuse Service

This item includes the cost of garbage disposal for the District contracted with Waste Management.

Pine Ridge Plantation
Community Development District
Budget Narrative
Fiscal Year 2025

Expenditures – Management Contracts

Amenity Management

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

Vendor	Monthly	Annual
RMS	\$5,956	\$71,472

Facility Assistant

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

Vendor	Monthly	Annual
RMS	\$1,167	\$14,000

Field Management Services

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

Vendor	Monthly	Annual
RMS	\$2,264	\$27,168

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.

Vendor	Monthly	Annual
RMS	\$1,375	\$16,500

Pool Chemicals

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

Vendor	Monthly	Annual
PoolSure	\$1,593	\$19,110
Contingency	\$269	\$3,223
Total	\$1,861	\$22,333

Janitorial Service

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

Vendor	Monthly	Annual
RMS	\$840	\$10,080

Janitorial Supplies

All supplies needed for janitorial services.

Expenditures – Reserves

Capital Reserve

The District has established a Capital Reserve to fund renewal and replacement of the District's capital related facilities and equipment. This amount will be transferred to Capital Reserve Fund.

Pine Ridge Plantation

Community Development District

Adopted Budget Debt Service Series 2020A1 & A2 Special Assessment Bonds

Description	Adopted Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Special Assessments-On Roll	\$926,572	\$925,616	\$2,732	\$928,348	\$926,572
Interest Earnings	14,023	28,818	8,002	36,820	20,000
Carry Forward Surplus ⁽¹⁾	181,040	181,275	-	181,275	221,031
TOTAL REVENUES	\$1,121,635	\$1,135,708	\$10,734	\$1,146,443	\$1,167,603
EXPENDITURES:					
Series 2020A1					
Interest 11/1	\$99,524	\$99,524	\$-	\$99,524	\$92,024
Interest 5/1	99,524	99,524	-	99,524	92,024
Principal 5/1	500,000	500,000	-	500,000	510,000
Prepayment 5/1	-	-	-	-	-
Series 2020A2					
Interest 11/1	43,181	43,181	-	43,181	41,256
Interest 5/1	43,181	43,181	-	43,181	41,256
Principal 5/1	140,000	140,000	-	140,000	145,000
Prepayment 5/1	-	-	-	-	-
TOTAL EXPENDITURES	\$925,411	\$925,411	\$-	\$925,411	\$921,561
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$-	\$-	\$-	\$-	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
TOTAL EXPENDITURES	\$925,411	\$925,411	\$-	\$925,411	\$921,561
EXCESS REVENUES (EXPENDITURES)	\$196,224	\$210,297	\$10,734	\$221,031	\$246,042

⁽¹⁾ Carry Forward is Net of Reserve Requirement

A-1 Interest Due 11/1/25	\$86,924.38
A-2 Interest Due 11/1/25	\$39,262.50
	<u>\$126,186.88</u>

Pine Ridge Plantation

Community Development District

Series 2020 A-1 Capital Improvement Revenue Refunding Bond Combined

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	7,620,000			92,024	92,024
05/01/25	7,620,000		510,000	92,024	
11/01/25	7,110,000			86,924	688,949
05/01/26	7,110,000		520,000	86,924	
11/01/26	6,590,000			81,724	688,649
05/01/27	6,590,000		530,000	81,724	
11/01/27	6,060,000			76,424	688,149
05/01/28	6,060,000		545,000	76,424	
11/01/28	5,515,000			70,974	692,399
05/01/29	5,515,000		555,000	70,974	
11/01/29	4,960,000			65,424	691,399
05/01/30	4,960,000		565,000	65,424	
11/01/30	4,395,000			59,421	689,846
05/01/31	4,395,000		580,000	59,421	
11/01/31	3,815,000			51,809	691,230
05/01/32	3,815,000		595,000	51,809	
11/01/32	3,220,000			43,999	690,808
05/01/33	3,220,000		610,000	43,999	
11/01/33	2,610,000			35,993	689,993
05/01/34	2,610,000		625,000	35,993	
11/01/34	1,985,000			27,790	688,783
05/01/35	1,985,000		645,000	27,790	
11/01/35	1,340,000			18,760	691,550
05/01/36	1,340,000		660,000	18,760	
11/01/36	680,000			9,520	688,280
05/01/37	680,000		680,000	9,520	689,520
Total			\$7,620,000	\$1,441,578	\$9,061,578

Pine Ridge Plantation Community Development District

Series 2020 A-2 Capital Improvement Revenue Refunding Bond Combined

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	2,335,000.00			41,256.25	41,256.25
05/01/25	2,335,000.00		145,000.00	41,256.25	
11/01/25	2,190,000.00			39,262.50	225,518.75
05/01/26	2,190,000.00		150,000.00	39,262.50	
11/01/26	2,040,000.00			36,787.50	226,050.00
05/01/27	2,040,000.00		155,000.00	36,787.50	
11/01/27	1,885,000.00			34,230.00	226,017.50
05/01/28	1,885,000.00		160,000.00	34,230.00	
11/01/28	1,725,000.00			31,590.00	225,820.00
05/01/29	1,725,000.00		165,000.00	31,590.00	
11/01/29	1,560,000.00			28,867.50	225,457.50
05/01/30	1,560,000.00		170,000.00	28,867.50	
11/01/30	1,390,000.00			26,062.50	224,930.00
05/01/31	1,390,000.00		175,000.00	26,062.50	
11/01/31	1,215,000.00			22,781.25	223,843.75
05/01/32	1,215,000.00		185,000.00	22,781.25	
11/01/32	1,030,000.00			19,312.50	227,093.75
05/01/33	1,030,000.00		190,000.00	19,312.50	
11/01/33	840,000.00			15,750.00	225,062.50
05/01/34	840,000.00		200,000.00	15,750.00	
11/01/34	640,000.00			12,000.00	227,750.00
05/01/35	640,000.00		205,000.00	12,000.00	
11/01/35	435,000.00			8,156.25	225,156.25
05/01/36	435,000.00		215,000.00	8,156.25	
11/01/36	220,000.00			4,125.00	227,281.25
05/01/37	220,000.00		220,000.00	4,125.00	224,125.00
Total			\$2,335,000	\$640,363	\$2,975,363

Pine Ridge Plantation
Community Development District
Adopted Budget
Capital Reserve Fund

Description	Amended Budget FY2024	Actuals Thru 5/31/24	Projected Next 4 Months	Projected Thru 9/30/24	Adopted Budget FY 2025
REVENUES:					
Interest Income	\$3,200	\$20,810	\$12,000	\$32,810	\$3,353
Carry Forward Balance	-	-	-	-	657,746
TOTAL REVENUES	\$3,200	\$20,810	\$12,000	\$32,810	\$661,099
EXPENDITURES:					
Capital Outlay					
Capital Outlay*	-	-	-	-	50,000
Repair and Maintenance	54,148	31,295	22,853	54,148	22,380
Other Current	\$100	\$2,957	\$160	\$3,117	\$500
TOTAL EXPENDITURES	\$54,248	\$34,252	\$23,013	\$57,265	\$72,880
Other Sources/(Uses)					
Transfer in/(Out)	\$682,202	\$682,202	\$-	\$682,202	\$83,529
TOTAL OTHER SOURCES/(USES)	\$682,202	\$682,202	\$-	\$682,202	\$83,529
EXCESS REVENUES (EXPENDITURES)	\$631,154	\$668,759	\$(11,013)	\$657,746	\$671,748

* Perimeter Lighting

Pine Ridge Plantation
Community Development District
Non-Ad Valorem Assessments Comparison
2024-2025

Neighborhood	O&M Units	Bonds 2020 Units	Annual Maintenance Assessments		Annual Debt Assessments		Total Assessed Per Unit	
			FY 2025	FY2024	FY 2025	FY2024	FY 2025	FY2024
55'	390	390	\$1,084	\$1,084	\$1,242	\$1,242	\$2,326	\$2,326
65'	40	40	\$1,084	\$1,084	\$1,366	\$1,366	\$2,450	\$2,450
70'	194	194	\$1,084	\$1,084	\$1,491	\$1,491	\$2,575	\$2,575
75'+	113	113	\$1,084	\$1,084	\$1,512	\$1,512	\$2,596	\$2,596
Total	737	737						