

# Spring Ridge Community Development District

## Board of Supervisors

Guillermo Velez, Chairman  
Jane Brekka, Vice Chairperson  
Anthony Martino, Assistant Secretary  
Merry-Lyn Orlando, Assistant Secretary  
Alice Charoonsak, Assistant Secretary

Mark Vega, District Manager  
Dana Crosby District Counsel  
Stephen Brletic, District Engineer  
Sandra Manuele, Clubhouse Manager

## Meeting Agenda

Wednesday March 9, 2022 – 5:00 p.m.

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1. **Roll Call**
2. **Pledge of Allegiance**
3. **Audience Comments (Limited to 3 Minutes Per Person)**
4. **Consent Agenda**
  - A. Approval of Minutes of the January 12, 2022 Meeting – *Page #2*
  - B. Acceptance of the January 2022 Financial Statements – *Page #4*
5. **Engineer's Report**
  - A. Stormwater Needs Analysis Task – *Page #21*
6. **Attorney's Report**
7. **Manager's Report**
  - A. Presentation of the FY2023 Budget – *Page #27*
  - B. Consideration of Resolution 2022-01, Approving the FY2023 Budget and Setting a Public Hearing - *Page #47*
  - C. Consideration of Resolution 2022-02, Confirming the District's Use of the Hernando County Supervisor of Elections – *Page #48*
8. **Clubhouse Manager's Report**
9. **Supervisors' Request**
10. **Adjournment**

The next Workshop Meeting is scheduled for Monday April 11, 2022 at 11:00 a.m.

The next Regular Meeting is scheduled for Wednesday, May 11, 2022 at 5:00 p.m.

### District Office:

Inframark, Infrastructure Management Services  
2634 Cypress Ridge Boulevard, Suite 101  
Wesley Chapel, Florida  
813-991-1116

### Meeting Location:

Spring Ridge Recreation Center  
14133 Sweet Shrub Court  
Brooksville, Florida 34613  
352-540-3810

**Tampa Bay Times**  
Published Daily

STATE OF FLORIDA  
COUNTY OF Hernando, Citrus

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Before the undersigned authority personally appeared **Deirdre Almeida** who on oath says that he/she is **Legal Advertising Representative** of the **Tampa Bay Times** a daily newspaper printed in St. Petersburg, in Pinellas County, Florida; that the attached copy of advertisement, being a Legal Notice in the matter **RE: Meeting Scheule** was published in **Tampa Bay Times: 9/22/21** in said newspaper in the issues of **Baylink Hernando Citrus**

Affiant further says the said **Tampa Bay Times** is a newspaper published in Hernando, Citrus County, Florida and that the said newspaper has heretofore been continuously published in said Hernando, Citrus County, Florida each day and has been entered as a second class mail matter at the post office in said Hernando, Citrus County, Florida for a period of one year next preceding the first publication of the attached copy of advertisement, and affiant further says that he/she neither paid not promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.

\_\_\_\_\_  
Signature Affiant

Sworn to and subscribed before me this **09/22/2021**

\_\_\_\_\_  
Signature of Notary Public

Personally known       X       or produced identification

Type of identification produced \_\_\_\_\_

**NOTICE OF FISCAL YEAR 2022 MEETINGS  
SPRING RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Spring Ridge Community Development District will hold their meetings for Fiscal Year 2022 in the Spring Ridge Recreation Center, 14133 Sweet Shrub Court, Brooksville, Florida 34613 on the second Wednesday of the following months at 5:00 p.m.:

October 13, 2021  
November 10, 2021  
January 12, 2022  
March 9, 2022  
May 11, 2022  
June 8, 2022  
August 10, 2022  
September 14, 2022

Workshops will be held at the same location on the second Monday of the following months at 11:00 a.m.:

February 14, 2022  
April 11, 2022

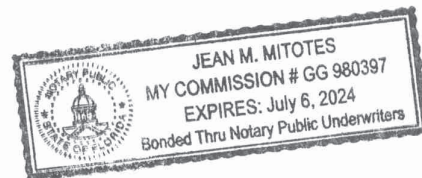
Meetings and workshops may be continued to a date and time certain which will be announced at the meetings and workshops. There may be occasions when one or more Supervisors will participate via phone.

Any person requiring special accommodations at these meetings because of a disability or physical impairment should contact the District Manager's Office at least forty-eight (48) hours prior to the meeting. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) / 1-800-955-8770 (Voice), for aid in contacting the District Manager's Office.

Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Mark Vega  
District Manager  
September 22, 2021

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**Spring Ridge  
Community Development District**

**Financial Report**

*January 31, 2022*

**Prepared by**



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**Spring Ridge  
Community Development District**

**Financial Statements**

(Unaudited)

*January 31, 2022*

**Balance Sheet**  
January 31, 2022

| ACCOUNT DESCRIPTION      | GENERAL FUND        | RECREATIONAL<br>SPECIAL<br>REVENUE FUND | SERIES 2015 A1<br>DEBT SERVICE<br>FUND | SERIES 2015 A2<br>DEBT SERVICE<br>FUND | TOTAL               |
|--------------------------|---------------------|---|--|--|---------------------|
| <b>ASSETS</b>            |                     |   |  |  |                     |
| Cash - Checking Account  | \$ 270,046          | \$ -                                    | \$ -                                   | \$ -                                   | \$ 270,046          |
| Cash On Hand/Petty Cash  | 100                 | -                                       | -                                      | -                                      | 100                 |
| Allow -Doubtful Accounts | (727)               | (100)                                   | -                                      | (339)                                  | (1,166)             |
| Assessments Receivable   | 1,454               | 200                                     | 340                                    | 339                                    | 2,333               |
| Due From Other Funds     | -                   | 289,495                                 | 97,690                                 | 59,279                                 | 446,464             |
| Investments:             |                     |   |  |  |                     |
| Money Market Account     | 1,102,928           | -                                       | -                                      | -                                      | 1,102,928           |
| Reserve Fund (A-1)       | -                   | -                                       | 55,405                                 | -                                      | 55,405              |
| Reserve Fund (A-2)       | -                   | -                                       | -                                      | 32,628                                 | 32,628              |
| Revenue Fund (A-1)       | -                   | -                                       | 94,788                                 | -                                      | 94,788              |
| Revenue Fund (A-2)       | -                   | -                                       | -                                      | 95,200                                 | 95,200              |
| Prepaid Items            | 197                 | -                                       | -                                      | -                                      | 197                 |
| Deposits                 | 10,850              | -                                       | -                                      | -                                      | 10,850              |
| <b>TOTAL ASSETS</b>      | <b>\$ 1,384,848</b> | <b>\$ 289,595</b>                       | <b>\$ 248,223</b>                      | <b>\$ 187,107</b>                      | <b>\$ 2,109,773</b> |

|                          |                |            |               |               |                |
|--------------------------|----------------|------------|---------------|---------------|----------------|
| <b>LIABILITIES</b>       |                |            |               |               |                |
| Accounts Payable         | \$ 9,154       | \$ -       | \$ 89,708     | \$ 54,501     | \$ 153,363     |
| Accrued Expenses         | 1,508          | -          | -             | -             | 1,508          |
| Sales Tax Payable        | 21             | -          | -             | -             | 21             |
| Deferred Revenue         | 727            | 100        | 340           | -             | 1,167          |
| Due To Other Funds       | 446,464        | -          | -             | -             | 446,464        |
| <b>TOTAL LIABILITIES</b> | <b>457,874</b> | <b>100</b> | <b>90,048</b> | <b>54,501</b> | <b>602,523</b> |

|  |                     |                   |                   |                   |                     |
|--|---------------------|-------------------|-------------------|-------------------|---------------------|
| <b>FUND BALANCES</b>                         |                     |                   |                   |                   |                     |
| <b>Nonspendable:</b>                         |                     |                   |                   |                   |                     |
| Prepaid Items                                | 197                 | -                 | -                 | -                 | 197                 |
| Deposits                                     | 10,850              | -                 | -                 | -                 | 10,850              |
| <b>Restricted for:</b>                       |                     |                   |                   |                   |                     |
| Debt Service                                 | -                   | -                 | 158,175           | 132,606           | 290,781             |
| Special Revenue                              | -                   | 289,495           | -                 | -                 | 289,495             |
| <b>Assigned to:</b>                          |                     |                   |                   |                   |                     |
| Operating Reserves                           | 87,619              | -                 | -                 | -                 | 87,619              |
| Reserves - ADA                               | 19,675              | -                 | -                 | -                 | 19,675              |
| Reserves - Clubhouse                         | 16,318              | -                 | -                 | -                 | 16,318              |
| Reserves - Gate/Entry Features               | 28,319              | -                 | -                 | -                 | 28,319              |
| Reserves- Lake Embank/Drainage               | 87,869              | -                 | -                 | -                 | 87,869              |
| Reserves - Parking Lots                      | 78,999              | -                 | -                 | -                 | 78,999              |
| Reserves - Roadways                          | 137,408             | -                 | -                 | -                 | 137,408             |
| Reserves - Swimming Pools                    | 38,387              | -                 | -                 | -                 | 38,387              |
| Unassigned:                                  | 421,333             | -                 | -                 | -                 | 421,333             |
| <b>TOTAL FUND BALANCES</b>                   | <b>\$ 926,974</b>   | <b>\$ 289,495</b> | <b>\$ 158,175</b> | <b>\$ 132,606</b> | <b>\$ 1,507,250</b> |
| <b>TOTAL LIABILITIES &amp; FUND BALANCES</b> | <b>\$ 1,384,848</b> | <b>\$ 289,595</b> | <b>\$ 248,223</b> | <b>\$ 187,107</b> | <b>\$ 2,109,773</b> |

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending January 31, 2022

| ACCOUNT DESCRIPTION             | ANNUAL<br>ADOPTED<br>BUDGET | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>ACTUAL | VARIANCE (\$)<br>FAV(UNFAV) | YTD ACTUAL<br>AS A % OF<br>ADOPTED BUD |
|---------------------------------|-----------------------------|------------------------|------------------------|-----------------------------|--|
| <b>REVENUES</b>                 |                             |                        |                        |                             |  |
| Interest - Investments          | \$ 1,763                    | \$ 588                 | \$ 780                 | \$ 192                      | 44.24%                                 |
| Room Rentals                    | -                           | -                      | 194                    | 194                         | 0.00%                                  |
| Special Assmnts- Tax Collector  | 394,147                     | 347,174                | 352,683                | 5,509                       | 89.48%                                 |
| Special Assmnts- Discounts      | (15,767)                    | (13,888)               | (14,006)               | (118)                       | 88.83%                                 |
| Other Miscellaneous Revenues    | -                           | -                      | 725                    | 725                         | 0.00%                                  |
| Gate Bar Code/Remotes           | -                           | -                      | 72                     | 72                          | 0.00%                                  |
| Access Cards                    | -                           | -                      | 686                    | 686                         | 0.00%                                  |
| <b>TOTAL REVENUES</b>           | <b>380,144</b>              | <b>333,874</b>         | <b>341,134</b>         | <b>7,260</b>                | <b>89.74%</b>                          |
| <b>EXPENDITURES</b>             |                             |                        |                        |                             |  |
| <b>Administration</b>           |                             |                        |                        |                             |  |
| P/R-Board of Supervisors        | 9,600                       | 3,200                  | 2,800                  | 400                         | 29.17%                                 |
| FICA Taxes                      | 734                         | 245                    | 214                    | 31                          | 29.16%                                 |
| ProfServ-Engineering            | 2,000                       | 667                    | 360                    | 307                         | 18.00%                                 |
| ProfServ-Legal Services         | 7,000                       | 2,333                  | 586                    | 1,747                       | 8.37%                                  |
| ProfServ-Mgmt Consulting        | 52,284                      | 17,428                 | 21,401                 | (3,973)                     | 40.93%                                 |
| ProfServ-Property Appraiser     | 7,883                       | 7,883                  | 7,883                  | -                           | 100.00%                                |
| ProfServ-Trustee Fees           | 5,000                       | -                      | -                      | -                           | 0.00%                                  |
| Auditing Services               | 5,000                       | 2,500                  | -                      | 2,500                       | 0.00%                                  |
| Postage and Freight             | 1,055                       | 352                    | 209                    | 143                         | 19.81%                                 |
| Insurance - General Liability   | 21,314                      | 10,657                 | 9,144                  | 1,513                       | 42.90%                                 |
| Printing and Binding            | 950                         | 317                    | -                      | 317                         | 0.00%                                  |
| Legal Advertising               | 1,000                       | 333                    | -                      | 333                         | 0.00%                                  |
| Misc-Bank Charges               | 950                         | 317                    | 56                     | 261                         | 5.89%                                  |
| Misc-Assessment Collection Cost | 7,883                       | 6,944                  | 6,774                  | 170                         | 85.93%                                 |
| Misc-Contingency                | -                           | -                      | 1,553                  | (1,553)                     | 0.00%                                  |
| Annual District Filing Fee      | 175                         | 175                    | 175                    | -                           | 100.00%                                |
| <b>Total Administration</b>     | <b>122,828</b>              | <b>53,351</b>          | <b>51,155</b>          | <b>2,196</b>                | <b>41.65%</b>                          |
| <b>Landscape Services</b>       |                             |                        |                        |                             |  |
| Contracts-Landscape             | 40,308                      | 13,436                 | 13,436                 | -                           | 33.33%                                 |
| Utility - Irrigation            | 7,225                       | 2,408                  | 8,433                  | (6,025)                     | 116.72%                                |
| R&M-Renewal and Replacement     | 5,000                       | 1,667                  | 700                    | 967                         | 14.00%                                 |
| R&M-Irrigation                  | 2,000                       | 667                    | 205                    | 462                         | 10.25%                                 |
| Misc-Contingency                | 100                         | 33                     | -                      | 33                          | 0.00%                                  |
| <b>Total Landscape Services</b> | <b>54,633</b>               | <b>18,211</b>          | <b>22,774</b>          | <b>(4,563)</b>              | <b>41.69%</b>                          |
| <b>Gatehouse</b>                |                             |                        |                        |                             |  |
| Communication - Teleph - Field  | 1,450                       | 483                    | 462                    | 21                          | 31.86%                                 |
| Electricity - General           | 650                         | 217                    | 539                    | (322)                       | 82.92%                                 |
| R&M-General                     | 6,714                       | 2,238                  | 1,741                  | 497                         | 25.93%                                 |
| Misc-Contingency                | 100                         | 33                     | -                      | 33                          | 0.00%                                  |
| <b>Total Gatehouse</b>          | <b>8,914</b>                | <b>2,971</b>           | <b>2,742</b>           | <b>229</b>                  | <b>30.76%</b>                          |

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2022

| ACCOUNT DESCRIPTION                          | ANNUAL<br>ADOPTED<br>BUDGET | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>ACTUAL | VARIANCE (\$)<br>FAV(UNFAV) | YTD ACTUAL<br>AS A % OF<br>ADOPTED BUD |
|--|-----------------------------|------------------------|------------------------|-----------------------------|--|
| <b><u>Road and Street Facilities</u></b>     |                             |                        |                        |                             |  |
| Electricity - Streetlights                   | 29,430                      | 9,810                  | 9,796                  | 14                          | 33.29%                                 |
| R&M-Street Signs                             | 1,000                       | 333                    | 35                     | 298                         | 3.50%                                  |
| R&M-Walls and Signage                        | 1,000                       | 333                    | -                      | 333                         | 0.00%                                  |
| Reserve - Gate/Entry Feature                 | 2,591                       | 2,591                  | -                      | 2,591                       | 0.00%                                  |
| Reserve-Lake Embankm/Drainage                | 9,189                       | 9,189                  | -                      | 9,189                       | 0.00%                                  |
| Reserve - Roadways                           | 5,000                       | 5,000                  | -                      | 5,000                       | 0.00%                                  |
| <b>Total Road and Street Facilities</b>      | <b>48,210</b>               | <b>27,256</b>          | <b>9,831</b>           | <b>17,425</b>               | <b>20.39%</b>                          |
| <b><u>Parks and Recreation - General</u></b> |                             |                        |                        |                             |  |
| Payroll-Salaries                             | 77,000                      | 25,667                 | 29,584                 | (3,917)                     | 38.42%                                 |
| FICA Taxes                                   | 5,891                       | 1,964                  | 2,288                  | (324)                       | 38.84%                                 |
| Security Service - Sheriff                   | 6,100                       | 2,033                  | 2,070                  | (37)                        | 33.93%                                 |
| Communication - Telephone                    | 1,000                       | 333                    | 1,034                  | (701)                       | 103.40%                                |
| Electricity - General                        | 8,000                       | 2,667                  | 1,916                  | 751                         | 23.95%                                 |
| Utility - Refuse Removal                     | 1,850                       | 617                    | 605                    | 12                          | 32.70%                                 |
| Utility - Water & Sewer                      | 2,000                       | 667                    | 330                    | 337                         | 16.50%                                 |
| R&M-Clubhouse                                | 3,918                       | 1,306                  | 1,139                  | 167                         | 29.07%                                 |
| R&M-Pools                                    | 6,600                       | 2,200                  | 437                    | 1,763                       | 6.62%                                  |
| Misc-Holiday Lighting                        | 1,000                       | 333                    | 65                     | 268                         | 6.50%                                  |
| Misc-Property Taxes                          | 748                         | 748                    | -                      | 748                         | 0.00%                                  |
| Special Events                               | 2,500                       | 833                    | 1,135                  | (302)                       | 45.40%                                 |
| Misc-Contingency                             | 464                         | 155                    | 1,520                  | (1,365)                     | 327.59%                                |
| Office Supplies                              | 1,500                       | 500                    | 29                     | 471                         | 1.93%                                  |
| Cleaning Supplies                            | 1,100                       | 367                    | 670                    | (303)                       | 60.91%                                 |
| Op Supplies - General                        | 10,000                      | 3,333                  | 446                    | 2,887                       | 4.46%                                  |
| Op Supplies-Pool Chem.&Equipm.               | 3,000                       | 1,000                  | -                      | 1,000                       | 0.00%                                  |
| Reserve - Clubhouse                          | 1,000                       | 1,000                  | -                      | 1,000                       | 0.00%                                  |
| Reserve - Parking Lot                        | 8,376                       | 8,376                  | -                      | 8,376                       | 0.00%                                  |
| Reserve - Swimming Pools                     | 3,512                       | 3,512                  | -                      | 3,512                       | 0.00%                                  |
| <b>Total Parks and Recreation - General</b>  | <b>145,559</b>              | <b>57,611</b>          | <b>43,268</b>          | <b>14,343</b>               | <b>29.73%</b>                          |
| <b>TOTAL EXPENDITURES</b>                    | <b>380,144</b>              | <b>159,400</b>         | <b>129,770</b>         | <b>29,630</b>               | <b>34.14%</b>                          |
| Excess (deficiency) of revenues              |                             |                        |                        |                             |  |
| Over (under) expenditures                    | -                           | 174,474                | 211,364                | 36,890                      | 0.00%                                  |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b> |                             |                        |                        |                             |  |
| Contribution to (Use of) Fund Balance        | -                           | -                      | -                      | -                           | 0.00%                                  |
| <b>TOTAL FINANCING SOURCES (USES)</b>        | <b>-</b>                    | <b>-</b>               | <b>-</b>               | <b>-</b>                    | <b>0.00%</b>                           |
| Net change in fund balance                   | \$ -                        | \$ 174,474             | \$ 211,364             | \$ 36,890                   | 0.00%                                  |
| <b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b> | <b>715,610</b>              | <b>715,610</b>         | <b>715,610</b>         |                             |  |
| <b>FUND BALANCE, ENDING</b>                  | <b>\$ 715,610</b>           | <b>\$ 890,084</b>      | <b>\$ 926,974</b>      |                             |  |



**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending January 31, 2022

| ACCOUNT DESCRIPTION                          | ANNUAL<br>ADOPTED<br>BUDGET | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>ACTUAL | VARIANCE (\$)<br>FAV(UNFAV) | YTD ACTUAL<br>AS A % OF<br>ADOPTED BUD |
|--|-----------------------------|------------------------|------------------------|-----------------------------|--|
| <b><u>REVENUES</u></b>                       |                             |                        |                        |                             |  |
| Interest - Investments                       | \$ -                        | \$ -                   | \$ -                   | \$ -                        | 0.00%                                  |
| Special Assmnts- Tax Collector               | 52,000                      | 45,803                 | 46,530                 | 727                         | 89.48%                                 |
| Special Assmnts- Discounts                   | (2,080)                     | (1,833)                | (1,848)                | (15)                        | 88.85%                                 |
| <b>TOTAL REVENUES</b>                        | <b>49,920</b>               | <b>43,970</b>          | <b>44,682</b>          | <b>712</b>                  | <b>89.51%</b>                          |
| <b><u>EXPENDITURES</u></b>                   |                             |                        |                        |                             |  |
| <b><u>Administration</u></b>                 |                             |                        |                        |                             |  |
| ProfServ-Property Appraiser                  | 1,040                       | -                      | 1,040                  | (1,040)                     | 100.00%                                |
| Misc-Assessment Collection Cost              | 1,040                       | 916                    | 894                    | 22                          | 85.96%                                 |
| <b>Total Administration</b>                  | <b>2,080</b>                | <b>916</b>             | <b>1,934</b>           | <b>(1,018)</b>              | <b>92.98%</b>                          |
| <b><u>Parks and Recreation - General</u></b> |                             |                        |                        |                             |  |
| Capital Outlay                               | 47,840                      | 15,947                 | -                      | 15,947                      | 0.00%                                  |
| <b>Total Parks and Recreation - General</b>  | <b>47,840</b>               | <b>15,947</b>          | <b>-</b>               | <b>15,947</b>               | <b>0.00%</b>                           |
| <b>TOTAL EXPENDITURES</b>                    | <b>49,920</b>               | <b>16,863</b>          | <b>1,934</b>           | <b>14,929</b>               | <b>3.87%</b>                           |
| Excess (deficiency) of revenues              |                             |                        |                        |                             |  |
| Over (under) expenditures                    | -                           | 27,107                 | 42,748                 | 15,641                      | 0.00%                                  |
| Net change in fund balance                   | \$ -                        | \$ 27,107              | \$ 42,748              | \$ 15,641                   | 0.00%                                  |
| <b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b> | <b>246,747</b>              | <b>246,747</b>         | <b>246,747</b>         |                             |  |
| <b>FUND BALANCE, ENDING</b>                  | <b>\$ 246,747</b>           | <b>\$ 273,854</b>      | <b>\$ 289,495</b>      |                             |  |

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending January 31, 2022

| ACCOUNT DESCRIPTION  | ANNUAL<br>ADOPTED<br>BUDGET | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>ACTUAL | VARIANCE (\$)<br>FAV(UNFAV) | YTD ACTUAL<br>AS A % OF<br>ADOPTED BUD |
|--|-----------------------------|------------------------|------------------------|-----------------------------|--|
| <b><u>REVENUES</u></b>                                       |                             |                        |                        |                             |  |
| Interest - Investments                                       | \$ 10                       | \$ 3                   | \$ 2                   | \$ (1)                      | 20.00%                                 |
| Special Assmnts- Tax Collector                               | 118,609                     | 104,474                | 106,131                | 1,657                       | 89.48%                                 |
| Special Assmnts- Discounts                                   | (4,745)                     | (4,179)                | (4,215)                | (36)                        | 88.83%                                 |
| <b>TOTAL REVENUES</b>  | <b>113,874</b>              | <b>100,298</b>         | <b>101,918</b>         | <b>1,620</b>                | <b>89.50%</b>                          |
| <b><u>EXPENDITURES</u></b>                                   |                             |                        |                        |                             |  |
| <b><u>Administration</u></b>                                 |                             |                        |                        |                             |  |
| ProfServ-Arbitrage Rebate                                    | 600                         | -                      | -                      | -                           | 0.00%                                  |
| ProfServ-Dissemination Agent                                 | 1,000                       | -                      | -                      | -                           | 0.00%                                  |
| ProfServ-Property Appraiser                                  | 2,372                       | 2,372                  | 2,372                  | -                           | 100.00%                                |
| Misc-Assessment Collection Cost                              | 2,372                       | 2,089                  | 2,038                  | 51                          | 85.92%                                 |
| <b>Total Administration</b>                                  | <b>6,344</b>                | <b>4,461</b>           | <b>4,410</b>           | <b>51</b>                   | <b>69.51%</b>                          |
| <b><u>Debt Service</u></b>                                   |                             |                        |                        |                             |  |
| Principal Debt Retirement                                    | 55,000                      | -                      | -                      | -                           | 0.00%                                  |
| Principal Prepayments  | -                           | -                      | 5,000                  | (5,000)                     | 0.00%                                  |
| Interest Expense   | 52,320                      | 26,160                 | 26,160                 | -                           | 50.00%                                 |
| <b>Total Debt Service</b>                                    | <b>107,320</b>              | <b>26,160</b>          | <b>31,160</b>          | <b>(5,000)</b>              | <b>29.03%</b>                          |
| <b>TOTAL EXPENDITURES</b>                                    | <b>113,664</b>              | <b>30,621</b>          | <b>35,570</b>          | <b>(4,949)</b>              | <b>31.29%</b>                          |
| Excess (deficiency) of revenues<br>Over (under) expenditures | 210                         | 69,677                 | 66,348                 | (3,329)                     | 31594.29%                              |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b>                 |                             |                        |                        |                             |  |
| Contribution to (Use of) Fund Balance                        | 210                         | -                      | -                      | -                           | 0.00%                                  |
| <b>TOTAL FINANCING SOURCES (USES)</b>                        | <b>210</b>                  | <b>-</b>               | <b>-</b>               | <b>-</b>                    | <b>0.00%</b>                           |
| Net change in fund balance                                   | \$ 210                      | \$ 69,677              | \$ 66,348              | \$ (3,329)                  | 31594.29%                              |
| <b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b>                 | <b>91,827</b>               | <b>91,827</b>          | <b>91,827</b>          |                             |  |
| <b>FUND BALANCE, ENDING</b>                                  | <b>\$ 92,037</b>            | <b>\$ 161,504</b>      | <b>\$ 158,175</b>      |                             |  |

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending January 31, 2022

| ACCOUNT DESCRIPTION                          | ANNUAL<br>ADOPTED<br>BUDGET | YEAR TO DATE<br>BUDGET | YEAR TO DATE<br>ACTUAL | VARIANCE (\$)<br>FAV(UNFAV) | YTD ACTUAL<br>AS A % OF<br>ADOPTED BUD |
|--|-----------------------------|------------------------|------------------------|-----------------------------|--|
| <b><u>REVENUES</u></b>                       |                             |                        |                        |                             |  |
| Interest - Investments                       | \$ -                        | \$ -                   | \$ 2                   | \$ 2                        | 0.00%                                  |
| Special Assmnts- Tax Collector               | 70,999                      | 62,537                 | 63,530                 | 993                         | 89.48%                                 |
| Special Assmnts- Discounts                   | (2,840)                     | (2,502)                | (2,523)                | (21)                        | 88.84%                                 |
| <b>TOTAL REVENUES</b>                        | <b>68,159</b>               | <b>60,035</b>          | <b>61,009</b>          | <b>974</b>                  | <b>89.51%</b>                          |
| <b><u>EXPENDITURES</u></b>                   |                             |                        |                        |                             |  |
| <b><u>Administration</u></b>                 |                             |                        |                        |                             |  |
| ProfServ-Property Appraiser                  | 1,420                       | 1,420                  | 1,420                  | -                           | 100.00%                                |
| Misc-Assessment Collection Cost              | 1,419                       | 1,250                  | 1,220                  | 30                          | 85.98%                                 |
| <b>Total Administration</b>                  | <b>2,839</b>                | <b>2,670</b>           | <b>2,640</b>           | <b>30</b>                   | <b>92.99%</b>                          |
| <b><u>Debt Service</u></b>                   |                             |                        |                        |                             |  |
| Principal Debt Retirement                    | 30,000                      | -                      | -                      | -                           | 0.00%                                  |
| Interest Expense                             | 36,000                      | 18,000                 | 18,000                 | -                           | 50.00%                                 |
| <b>Total Debt Service</b>                    | <b>66,000</b>               | <b>18,000</b>          | <b>18,000</b>          | <b>-</b>                    | <b>27.27%</b>                          |
| <b>TOTAL EXPENDITURES</b>                    | <b>68,839</b>               | <b>20,670</b>          | <b>20,640</b>          | <b>30</b>                   | <b>29.98%</b>                          |
| Excess (deficiency) of revenues              |                             |                        |                        |                             |  |
| Over (under) expenditures                    | (680)                       | 39,365                 | 40,369                 | 1,004                       | -5936.62%                              |
| <b><u>OTHER FINANCING SOURCES (USES)</u></b> |                             |                        |                        |                             |  |
| Contribution to (Use of) Fund Balance        | (680)                       | -                      | -                      | -                           | 0.00%                                  |
| <b>TOTAL FINANCING SOURCES (USES)</b>        | <b>(680)</b>                | <b>-</b>               | <b>-</b>               | <b>-</b>                    | <b>0.00%</b>                           |
| Net change in fund balance                   | \$ (680)                    | \$ 39,365              | \$ 40,369              | \$ 1,004                    | -5936.62%                              |
| <b>FUND BALANCE, BEGINNING (OCT 1, 2021)</b> | <b>92,237</b>               | <b>92,237</b>          | <b>92,237</b>          |                             |  |
| <b>FUND BALANCE, ENDING</b>                  | <b>\$ 91,557</b>            | <b>\$ 131,602</b>      | <b>\$ 132,606</b>      |                             |  |

## Spring Ridge

Community Development District

### Notes to the Financial Statements January 31, 2022

#### Assets

- ▶ The District has General Fund monies invested in one money market account. (See Cash & Investments Report for further details.)
- ▶ Allowance for Doubtful accounts represents amount due for prior years uncollected assessments
- ▶ Assessments Receivable represents amount due for FY 2021 uncollected assessments.
- ▶ Prepaid - Republic Services 2/22 payment.
- ▶ Deposit is for Jorge Carreras Landscape Retaining Wall.

#### Liabilities

- ▶ Accounts Payable represents invoices from prior months to be paid in February.
- Accrued Expenses represents invoices for the month of January to be paid in February .
- Sales Tax Payable represents amount due to the District for sales tax on a rental refund. Credit will be will be adjusted the following month's sales tax return.
- Deferred Revenue represents the amount due for FY2021 uncollected assessments.

#### Financial Overview / Highlights

- ▶ As of January 2022, total revenues are at 89.74% of the annual budget. The special assessment tax collector is at 89.48%.
- ▶ Total expenditures are at 34.14% of the annual budget.

#### Variance Analysis

| Account Name                       | YTD<br>Actual | Annual<br>Budget | % of<br>Budget | Explanation   |
|------------------------------------|---------------|------------------|----------------|---|
| <b>General Fund Expenditures</b>   |               |                  |                |   |
| <b><u>Administrative</u></b>       |               |                  |                |   |
| ProfServ-Mgmt Consulting Serv      | \$21,401      | \$52,284         | 41%            | The budgeted amount includes monthly management fee and annual assessment roll fee. |
| ProfServ-Property Appraiser        | \$7,883       | \$7,883          | 100%           | Property Appraiser services paid in full.   |
| Insurance-General Liability        | \$9,144       | \$21,314         | 43%            | First and Second Installment for FY2021-2022.                                       |
| Misc-Contingency                   | \$1,553       | \$0              | N/A            | Innersync Studio website serv/compliance not budgeted.                              |
| <b><u>Landscape</u></b>            |               |                  |                |   |
| Utility-Irrigation                 | \$8,433       | \$7,225          | 117%           | Payments to Hernando County Utilities.  |
| <b><u>Gatehouse</u></b>            |               |                  |                |   |
| Electricity-General                | \$539         | \$650            | 83%            | Payments to Withlacoochee River Electric.   |
| <b><u>Parks and Recreation</u></b> |               |                  |                |   |
| Payroll Salaries                   | \$29,584      | \$77,000         | 38%            | All payments for payroll.   |
| Security Service - Sheriff         | \$2,070       | \$6,100          | 34%            | All payments for patrols.   |
| Communications-Telephone           | \$1,034       | \$1,000          | 103%           | Payments to Bright House Networks.  |
| Special Events                     | \$1,135       | \$2,500          | 45%            | All payments for special events.  |
| Misc-Contingency                   | \$1,520       | \$464            | 328%           | Includes Crespo Landscaping and misc. purchases.                                    |
| Cleaning Supplies                  | \$670         | \$1,100          | 61%            | All payments made for cleaning supplies.  |

*The notes are intended to provide additional information helpful when reviewing the financial statements.*

**Spring Ridge  
Community Development District**

**Supporting Schedules**

*January 31, 2022*

**Spring Ridge**  
**Community Development District**

All Funds

**Non-Ad Valorem Special Assessments - Hernando County Tax Collector**  
**(Monthly Assessment Collection Distributions)**  
**For the Fiscal Year Ending September 30, 2022**

|                            |                     |                             |                 |                 |                       | ALLOCATION BY FUND |                 |                                  |                                  |
|----------------------------|---------------------|-----------------------------|-----------------|-----------------|-----------------------|--------------------|-----------------|----------------------------------|----------------------------------|
| Date Received              | Net Amount Received | Discount / (Penalty) Amount | Appraiser Cost  | Collection Cost | Gross Amount Received | General Fund       | Rec Fund        | Series 2015A-1 Debt Service Fund | Series 2015A-2 Debt Service Fund |
| Assessments Levied FY 2021 |                     |                             |                 |                 | \$ 635,755            | \$ 394,147         | \$ 52,000       | \$ 118,609                       | \$ 70,999                        |
| Allocation %               |                     |                             |                 |                 | 100.00%               | 62.00%             | 8.18%           | 18.66%                           | 11.17%                           |
| 11/24/21                   | 32,031              | 1,919                       | 12,715          | 913             | 47,578                | 29,497             | 3,891           | 8,876                            | 5,313                            |
| 12/07/21                   | 31,974              | 1,360                       |                 | 653             | 33,986                | 21,070             | 2,780           | 6,340                            | 3,795                            |
| 12/20/21                   | 415,853             | 17,682                      |                 | 8,487           | 442,023               | 274,039            | 36,154          | 82,465                           | 49,364                           |
| 01/06/22                   | 34,956              | 1,383                       |                 | 713             | 37,052                | 22,971             | 3,031           | 6,913                            | 4,138                            |
| 01/25/22                   | 7,830               | 247                         |                 | 160             | 8,237                 | 5,106              | 674             | 1,537                            | 920                              |
| <b>TOTAL</b>               | <b>\$522,643</b>    | <b>\$22,591</b>             | <b>\$12,715</b> | <b>\$10,926</b> | <b>\$568,875</b>      | <b>\$352,683</b>   | <b>\$46,530</b> | <b>\$106,131</b>                 | <b>\$63,530</b>                  |
| % Collected                |                     |                             |                 |                 | 89.48%                | 89.48%             | 89.48%          | 89.48%                           | 89.48%                           |
| TOTAL OUTSTANDING          |                     |                             |                 |                 | \$ 66,880             | \$ 41,464          | \$ 5,470        | \$ 12,477                        | \$ 7,469                         |

## Spring Ridge CDD

### Bank Reconciliation

**Bank Account No.** 8391 Valley Bank GF  
**Statement No.** 01-22A  
**Statement Date** 1/31/2022

|                             |            |                             |            |
|-----------------------------|------------|-----------------------------|------------|
| <b>G/L Balance (LCY)</b>    | 270,046.26 | <b>Statement Balance</b>    | 270,574.68 |
| <b>G/L Balance</b>          | 270,046.26 | <b>Outstanding Deposits</b> | 0.00       |
| <b>Positive Adjustments</b> | 0.00       |                             |            |
|                             |            | <b>Subtotal</b>             | 270,574.68 |
| <b>Subtotal</b>             | 270,046.26 | <b>Outstanding Checks</b>   | 528.42     |
| <b>Negative Adjustments</b> | 0.00       | <b>Differences</b>          | 0.00       |
|                             |            |                             |            |
| <b>Ending G/L Balance</b>   | 270,046.26 | <b>Ending Balance</b>       | 270,046.26 |
|                             |            |                             |            |
| <b>Difference</b>           | 0.00       |                             |            |

| <b>Posting Date</b>                  | <b>Document Type</b> | <b>Document No.</b> | <b>Description</b>           | <b>Amount</b> | <b>Cleared Amount</b> | <b>Difference</b> |
|--------------------------------------|----------------------|---------------------|------------------------------|---------------|-----------------------|-------------------|
| <b>Outstanding Checks</b>            |                      |                     |                              |               |                       |                   |
| 1/20/2022                            | Payment              | 5543                | COASTAL FITNESS SERVICES INC | 270.00        | 0.00                  | 270.00            |
| 1/31/2022                            | Payment              | DD1450              | Payment of Invoice 007418    | 258.42        | 0.00                  | 258.42            |
| <b>Total Outstanding Checks.....</b> |                      |                     |                              | <b>528.42</b> |                       | <b>528.42</b>     |

## Spring Ridge

Community Development District

### Cash and Investment Report January 31, 2022

| <u>ACCOUNT NAME</u>          | <u>BANK NAME</u> | <u>YIELD</u> | <u>MATURITY</u> | <u>BALANCE</u>             |
|------------------------------|------------------|--------------|-----------------|----------------------------|
| <b>GENERAL FUND</b>          |                  |              |                 |                            |
| Checking Account - Operating | Valley           | 0.050%       | n/a             | 270,046                    |
| Petty Cash                   |                  |              | n/a             | 100                        |
| Money Market Account         | Valley           | 0.250%       | n/a             | 1,102,928                  |
|                              |                  |              | Subtotal        | <u>\$ 1,102,928</u>        |
| <b>DEBT SERVICE FUND</b>     |                  |              |                 |                            |
| Series 2015 A1 Reserve Acct  | US Bank          | 0.005%       | n/a             | 55,405                     |
| Series 2015 A1 Revenue Acct  | US Bank          | 0.005%       | n/a             | 94,788                     |
| Series 2015 A2 Reserve Acct  | US Bank          | 0.005%       | n/a             | 32,628                     |
| Series 2015 A2 Revenue Acct  | US Bank          | 0.005%       | n/a             | 95,200                     |
|                              |                  |              | Subtotal        | <u>\$ 278,021</u>          |
|                              |                  |              | Total           | <u><u>\$ 1,651,095</u></u> |



**SPRING RIDGE**

Community Development District

**Payment Register by Fund  
For the Period from 12/1/21 to 1/31/22  
(Sorted by Check / ACH No.)**

| Fund No.                  | Check / ACH No. | Date     | Payee                              | Invoice No.    | Payment Description             | Invoice / GL Description                   | GL Account # | Amount Paid |
|---------------------------|-----------------|----------|------------------------------------|----------------|---------------------------------|--|--------------|-------------|
| <b>GENERAL FUND - 001</b> |                 |          |                                    |                |                                 |  |              |             |
| 001                       | 5515            | 12/02/21 | NDL LLC                            | 128884         | MTHLY SVC DEC 2021              | R&M-Irrigation                             | 546041-53902 | \$3,359.00  |
| 001                       | 5516            | 12/02/21 | REPUBLIC SERVICES #762             | 0762-002952863 | SVC 12/1/21-12/31/21            | Utility - Refuse Removal                   | 543020-57201 | \$152.46    |
| 001                       | 5517            | 12/02/21 | STRALEY ROBIN VERICKER             | 20618          | SVCS RENDERED THROUGH 11/15/21  | ProfServ-Legal Services                    | 531023-51401 | \$16.00     |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | SHERWIN WILLIAMS-PAINTING SUPPLIES         | 546001-53904 | \$57.08     |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | HOME DEPOT-ELECTRICAL/MOLD, MILDEW REMOVER | 546074-57201 | \$108.68    |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | WALMART-MISC ITEMS                         | 546074-57201 | \$9.92      |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | SCP -POOL SUPPLIES                         | 546074-57201 | \$35.97     |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | SCP -POOL SUPPLIES                         | 546074-57201 | \$50.43     |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | SAMS-FUEL                                  | 552001-57201 | \$71.00     |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | LOWES- MISC ITEMS                          | 552001-57201 | \$137.64    |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | LOWES-GIFT CARDS                           | 549052-57201 | \$75.00     |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | WALMART-NET                                | 546074-57201 | \$7.76      |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | SCP- POOL SUPPLIES                         | 546074-57201 | \$224.36    |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | ZOGICS- CLEANING SUPPLIES                  | 551003-57201 | \$319.90    |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | AMAZON-HOLIDAY LIGHTS                      | 549028-57201 | \$25.49     |
| 001                       | 5518            | 12/02/21 | VALLEY NATIONAL BANK               | 111121-2012    | PURCHASES 10/14/21-11/08/21     | AOL- DESKTOP SUPPORT                       | 552001-57201 | \$4.99      |
| 001                       | 5519            | 12/21/21 | AUSTIN VELEZ                       | 69844          | SECURITY 11/24/21               | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5519            | 12/21/21 | AUSTIN VELEZ                       | 69954          | SECURITY 12/5/21                | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5520            | 12/21/21 | CRESCO LANDSCAPING                 | 194202         | TREE REMOVAL                    | Misc-Contingency                           | 549900-57201 | \$250.00    |
| 001                       | 5521            | 12/21/21 | FEDEX                              | 7-586-28812    | SVC 11/23/21                    | Postage and Freight                        | 541006-51301 | \$10.63     |
| 001                       | 5522            | 12/21/21 | FLORIDA MUNICIPAL INSURANCE TR     | INV-34892-D5P1 | 2ND INSTALLMENT BILLING FY21/22 | Insurance - General Liability              | 545002-51301 | \$4,571.75  |
| 001                       | 5523            | 12/21/21 | INFRAMARK, LLC                     | 71103          | MGT FEES DEC 2021               | ProfServ-Mgmt Consulting Serv              | 531027-51201 | \$3,860.42  |
| 001                       | 5523            | 12/21/21 | INFRAMARK, LLC                     | 71103          | MGT FEES DEC 2021               | Postage and Freight                        | 541006-51301 | \$11.13     |
| 001                       | 5523            | 12/21/21 | INFRAMARK, LLC                     | 71103          | MGT FEES DEC 2021               | ASSESSMENT ROLL SVC                        | 531027-51201 | \$5,959.00  |
| 001                       | 5524            | 12/21/21 | JMT                                | 21-184658      | GEC SERVICEES 12/10/21          | ProfServ-Engineering                       | 531013-51401 | \$360.00    |
| 001                       | 5525            | 12/21/21 | JOEL RODRIGUEZ                     | 69827          | SECURITY SVC 11/21/21           | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5525            | 12/21/21 | JOEL RODRIGUEZ                     | 69826          | SECURITY SVC 11/19/21           | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5526            | 12/21/21 | NDL LLC                            | 129196         | LANDSCAPE PROPOSAL              | R&M-Renewal and Replacement                | 546002-53902 | \$500.00    |
| 001                       | 5526            | 12/21/21 | NDL LLC                            | 129197         | LANDSCAPE ANNUALS               | R&M-Renewal and Replacement                | 546002-53902 | \$200.00    |
| 001                       | 5526            | 12/21/21 | NDL LLC                            | 129231         | SVC IRR 12/2/21                 | R&M-Irrigation                             | 546041-53902 | \$72.57     |
| 001                       | 5527            | 12/21/21 | SAMANTHA LEWIS                     | 69857          | SECURITY 11/26/21               | Security Service - Sheriff                 | 534365-57201 | \$90.00     |
| 001                       | 5528            | 12/21/21 | SOUTHERN AUTOMATED ACCESS SVCS LLC | 10366          | STINGRAY 418 VISOR REMOTES      | R&M-General                                | 546001-53904 | \$955.00    |
| 001                       | 5528            | 12/21/21 | SOUTHERN AUTOMATED ACCESS SVCS LLC | 9994           | REPLACE BROKEN KLUDGE/ASSEMBLY  | Communication - Teleph - Field             | 541005-53904 | \$495.00    |
| 001                       | 5529            | 12/30/21 | AUSTIN VELEZ                       | 69996          | SECURITY 12/9/21                | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5530            | 12/30/21 | DANIEL THOMAS VIDAS                | 70047          | SECURITY 12/13/21               | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5531            | 12/30/21 | HUNTER MATTHEW REID                | 69931          | SECURITY 12/2/21                | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5532            | 12/30/21 | JOEL RODRIGUEZ                     | 70138          | SECURITY 12/20/21               | Security Service - Sheriff                 | 534365-57201 | \$90.00     |
| 001                       | 5533            | 12/30/21 | JOSEPH MCCLELLAN                   | 70065          | SECURITY 12/15/21               | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5533            | 12/30/21 | JOSEPH MCCLELLAN                   | 70087          | SECURITY 12/17/21               | Security Service - Sheriff                 | 534365-57201 | \$90.00     |
| 001                       | 5534            | 12/30/21 | JUAN PEREZ                         | 70023          | SECURITY SVC 12/11/21           | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5535            | 12/30/21 | LAURIE PELLITO                     | 121721         | SPECIAL EVENT- REIMBURSEMENT    | Misc-Special Events                        | 549052-57201 | \$37.94     |
| 001                       | 5536            | 12/30/21 | STRALEY ROBIN VERICKER             | 20764          | PROFESSIONAL SVC THRU 12/15/21  | ProfServ-Legal Services                    | 531023-51401 | \$64.00     |
| 001                       | 5537            | 12/30/21 | WILLIAM HARSANYI III               | 69989          | SECURITY SVC 12/7/21            | Security Service - Sheriff                 | 534365-57201 | \$120.00    |
| 001                       | 5538            | 01/06/22 | REPUBLIC SERVICES #762             | 0762-002986660 | SVC 1/1/22-1/31/22              | Utility - Refuse Removal                   | 543020-57201 | \$152.36    |
| 001                       | 5539            | 01/11/22 | DANIEL THOMAS VIDAS                | 70216          | SECURITY SVC 12/31/21           | Security Service - Sheriff                 | 534365-57201 | \$90.00     |

**SPRING RIDGE**

Community Development District

**Payment Register by Fund  
For the Period from 12/1/21 to 1/31/22  
(Sorted by Check / ACH No.)**

| Fund No. | Check / ACH No. | Date     | Payee                              | Invoice No.         | Payment Description               | Invoice / GL Description           | GL Account # | Amount Paid |
|----------|-----------------|----------|------------------------------------|---------------------|-----------------------------------|------------------------------------|--------------|-------------|
| 001      | 5540            | 01/11/22 | NDL LLC                            | 129576              | MTHLY SVC JAN 2022                | Contracts-Landscape                | 534050-53902 | \$3,359.00  |
| 001      | 5541            | 01/11/22 | SOUTHERN AUTOMATED ACCESS SVCS LLC | 10499               | JAN 2022 CAPXL CLOUD              | Communication - Teleph - Field     | 541005-53904 | \$115.50    |
| 001      | 5541            | 01/11/22 | SOUTHERN AUTOMATED ACCESS SVCS LLC | 10498               | DEC 2021 CAPXL CLOUD              | Communication - Teleph - Field     | 541005-53904 | \$115.50    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | CES-PHOTOCONTROL                   | 546001-53904 | \$28.99     |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | RURAL KING-TRASH BAGS              | 551003-57201 | \$25.52     |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | SHERWIN WILLIAMS-PAINT             | 546001-53904 | \$130.01    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | SONNYS- CATERING-SPEC EVENT        | 549052-57201 | \$199.04    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | WALMART-SPEC EVENT                 | 551003-57201 | \$31.31     |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | AOL DESKTOP SUPPORT                | 552001-57201 | \$4.99      |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | AMAZON-HOLIDAY LIGHTS              | 549028-57201 | \$39.95     |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | AMAZON-OFFICE SUPPLIES             | 552001-57201 | \$24.95     |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | AMAZON-CLEANING                    | 551003-57201 | \$210.30    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | MAGICAL HOLIDAY MOMENTS-SPEC EVENT | 549052-57201 | \$500.00    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | WALMART-DEBIT LOAD-MISC ITEMS      | 549900-57201 | \$509.88    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | WALMART-GIFT CARDS                 | 549900-57201 | \$280.00    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | WALMART-MISC ITEMS-SPEC EVENT      | 549052-57201 | \$180.48    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | DOLLAR TREE-MISC ITEMS-SPEC EVENT  | 549052-57201 | \$106.18    |
| 001      | 5542            | 01/11/22 | VALLEY NATIONAL BANK               | 121321-2012         | PURCHASES 11/12/21-12/6/21        | DUNKIN -SPEC EVENT                 | 549052-57201 | \$36.19     |
| 001      | 5543            | 01/20/22 | COASTAL FITNESS SERVICES INC       | T- 32322            | MAINTENANCE EXERCISE EQUIPMENT    | R&M-Clubhouse                      | 546015-57201 | \$135.00    |
| 001      | 5543            | 01/20/22 | COASTAL FITNESS SERVICES INC       | T- 32168            | SVC GYM EQUIPMENT                 | R&M-Clubhouse                      | 546015-57201 | \$135.00    |
| 001      | 5544            | 01/20/22 | KELLY PEST CONTROL                 | 34550               | BIMONTHLY PEST CONTROL            | R&M-Clubhouse                      | 546015-57201 | \$70.00     |
| 001      | 5544            | 01/20/22 | KELLY PEST CONTROL                 | 33426               | BIMTHLY PEST CONTROL              | R&M-Clubhouse                      | 546015-57201 | \$70.00     |
| 001      | 5545            | 01/20/22 | NDL LLC                            | 125586              | SVC IRR SYSTEM 6/15/21            | Contracts-Landscape                | 534050-53902 | \$37.47     |
| 001      | 5545            | 01/20/22 | NDL LLC                            | 124377              | SVC IRR 4/20/21                   | Contracts-Landscape                | 534050-53902 | \$16.02     |
| 001      | DD1404          | 12/03/21 | WITHLACOOCHIEE RIVER ELECTRIC      | 112221 ACH          | SVC 10/20/21-11/16/21             | Electricity - General              | 543006-57201 | \$48.02     |
| 001      | DD1404          | 12/03/21 | WITHLACOOCHIEE RIVER ELECTRIC      | 112221 ACH          | SVC 10/20/21-11/16/21             | Electricity - General              | 543006-57201 | \$415.94    |
| 001      | DD1404          | 12/03/21 | WITHLACOOCHIEE RIVER ELECTRIC      | 112221 ACH          | SVC 10/20/21-11/16/21             | Electricity - Streetlighting       | 543013-54101 | \$2,449.10  |
| 001      | DD1404          | 12/03/21 | WITHLACOOCHIEE RIVER ELECTRIC      | 112221 ACH          | SVC 10/20/21-11/16/21             | Electricity - General              | 543006-53904 | \$75.16     |
| 001      | DD1417          | 12/20/21 | HERNANDO COUNTY UTILITIES          | 113021-ACH          | SVC 10/29/21-11/30/21             | Utility - Water & Sewer            | 543021-57201 | \$51.52     |
| 001      | DD1417          | 12/20/21 | HERNANDO COUNTY UTILITIES          | 113021-ACH          | SVC 10/29/21-11/30/21             | Utility - Irrigation               | 543014-53902 | \$1,983.26  |
| 001      | DD1422          | 01/07/22 | WITHLACOOCHIEE RIVER ELECTRIC      | 122721 ACH          | SVC 11/16/21-12/20/21             | Electricity - General              | 543006-53904 | \$55.98     |
| 001      | DD1422          | 01/07/22 | WITHLACOOCHIEE RIVER ELECTRIC      | 122721 ACH          | SVC 11/16/21-12/20/21             | Electricity - General              | 543006-57201 | \$517.85    |
| 001      | DD1422          | 01/07/22 | WITHLACOOCHIEE RIVER ELECTRIC      | 122721 ACH          | SVC 11/16/21-12/20/21             | Electricity - Streetlighting       | 543013-54101 | \$2,449.10  |
| 001      | DD1422          | 01/07/22 | WITHLACOOCHIEE RIVER ELECTRIC      | 122721 ACH          | SVC 11/16/21-12/20/21             | Electricity - General              | 543006-53904 | \$79.50     |
| 001      | DD1436          | 01/30/22 | CHARTER COMMUNICATIONS             | 051374701011422 ACH | SVC 1/13/22-2/1/22                | Services 1/13 to 2/12              | 541003-57201 | \$258.42    |
| 001      | DD1438          | 01/20/22 | HERNANDO COUNTY UTILITIES          | 123021 ACH          | SVC 11/30/21-12/30/21             | Utility - Water & Sewer            | 543021-57201 | \$72.46     |
| 001      | DD1438          | 01/20/22 | HERNANDO COUNTY UTILITIES          | 123021 ACH          | SVC 11/30/21-12/30/21             | Utility - Irrigation               | 543014-53902 | \$1,435.14  |
| 001      | DD1450          | 01/31/22 | CHARTER COMMUNICATIONS             | 051374701121421 ACH | SVC 12/31/21-1/12/22              | SVS 12/13/21-1/12/22               | 541003-57201 | \$258.42    |
| 001      | DD1405          | 12/09/21 | SANDRA MANUELE                     | PAYROLL             | December 09, 2021 Payroll Posting |                                    |              | \$1,325.08  |
| 001      | DD1406          | 12/09/21 | LAURIE B LIEDKE                    | PAYROLL             | December 09, 2021 Payroll Posting |                                    |              | \$349.08    |
| 001      | DD1407          | 12/09/21 | LORI A. BUSCEMI                    | PAYROLL             | December 09, 2021 Payroll Posting |                                    |              | \$667.84    |
| 001      | DD1408          | 12/09/21 | JOSE R. DEL TORO                   | PAYROLL             | December 09, 2021 Payroll Posting |                                    |              | \$738.80    |
| 001      | DD1409          | 12/08/21 | JANE ANN BREKKA                    | PAYROLL             | December 08, 2021 Payroll Posting |                                    |              | \$169.70    |
| 001      | DD1410          | 12/08/21 | ANTHONY J. MARTINO                 | PAYROLL             | December 08, 2021 Payroll Posting |                                    |              | \$184.70    |
| 001      | DD1411          | 12/08/21 | ALICE J. CHAROONSAK                | PAYROLL             | December 08, 2021 Payroll Posting |                                    |              | \$184.70    |
| 001      | DD1412          | 12/08/21 | GUILLERMO E. VELEZ                 | PAYROLL             | December 08, 2021 Payroll Posting |                                    |              | \$184.70    |

SPRING RIDGE  
Community Development District

Payment Register by Fund  
For the Period from 12/1/21 to 1/31/22  
(Sorted by Check / ACH No.)

| Fund No.          | Check / ACH No. | Date     | Payee                | Invoice No. | Payment Description               | Invoice / GL Description | G/L Account # | Amount Paid |
|-------------------|-----------------|----------|----------------------|-------------|-----------------------------------|--------------------------|---------------|-------------|
| 001               | DD1413          | 12/23/21 | SANDRA MANUELE       | PAYROLL     | December 23, 2021 Payroll Posting |                          |               | \$1,325.08  |
| 001               | DD1414          | 12/23/21 | LAURIE B LIEDKE      | PAYROLL     | December 23, 2021 Payroll Posting |                          |               | \$554.79    |
| 001               | DD1415          | 12/23/21 | LORI A. BUSCEMI      | PAYROLL     | December 23, 2021 Payroll Posting |                          |               | \$683.89    |
| 001               | DD1416          | 12/23/21 | JOSE R. DEL TORO     | PAYROLL     | December 23, 2021 Payroll Posting |                          |               | \$1,292.90  |
| 001               | DD1418          | 01/06/22 | SANDRA MANUELE       | PAYROLL     | January 06, 2022 Payroll Posting  |                          |               | \$1,377.48  |
| 001               | DD1419          | 01/06/22 | LAURIE B LIEDKE      | PAYROLL     | January 06, 2022 Payroll Posting  |                          |               | \$498.69    |
| 001               | DD1420          | 01/06/22 | LORI A. BUSCEMI      | PAYROLL     | January 06, 2022 Payroll Posting  |                          |               | \$515.69    |
| 001               | DD1421          | 01/06/22 | JOSE R. DEL TORO     | PAYROLL     | January 06, 2022 Payroll Posting  |                          |               | \$1,505.30  |
| 001               | DD1423          | 01/14/22 | JANE ANN BREKKA      | PAYROLL     | January 14, 2022 Payroll Posting  |                          |               | \$169.70    |
| 001               | DD1424          | 01/14/22 | ANTHONY J. MARTINO   | PAYROLL     | January 14, 2022 Payroll Posting  |                          |               | \$184.70    |
| 001               | DD1425          | 01/14/22 | MERRY-LYN G. ORLANDO | PAYROLL     | January 14, 2022 Payroll Posting  |                          |               | \$184.70    |
| 001               | DD1426          | 01/14/22 | ALICE J. CHAROONSAK  | PAYROLL     | January 14, 2022 Payroll Posting  |                          |               | \$184.70    |
| 001               | DD1427          | 01/14/22 | GUILLERMO E. VELEZ   | PAYROLL     | January 14, 2022 Payroll Posting  |                          |               | \$184.70    |
| 001               | DD1428          | 01/20/22 | SANDRA MANUELE       | PAYROLL     | January 20, 2022 Payroll Posting  |                          |               | \$1,329.27  |
| 001               | DD1429          | 01/20/22 | LAURIE B LIEDKE      | PAYROLL     | January 20, 2022 Payroll Posting  |                          |               | \$511.15    |
| 001               | DD1430          | 01/20/22 | LORI A. BUSCEMI      | PAYROLL     | January 20, 2022 Payroll Posting  |                          |               | \$504.98    |
| 001               | DD1431          | 01/20/22 | JOSE R. DEL TORO     | PAYROLL     | January 20, 2022 Payroll Posting  |                          |               | \$1,533.01  |
| Fund Total        |                 |          |                      |             |                                   |                          |               | \$56,571.96 |
| Total Checks Paid |                 |          |                      |             |                                   |                          |               | \$56,571.96 |



February 21, 2022

Spring Ridge CDD  
ATTN: Mark Vega  
Inframark  
2654 Cypress Ridge Blvd., Suite 101  
Wesley Chapel, FL 33544

**RE: Spring Ridge CDD – Engineering Services  
CDD Stormwater Management Needs Analysis (Chapter 2021-194, Laws of Florida/HB53)**

Dear Mr. Vega:

As discussed at recent board meetings by your District Counsel, a new law requiring special districts that either own or operate stormwater management systems, stormwater management programs or wastewater services to create a 20-year needs analysis of such system(s). The requirements relating to stormwater management programs and systems are found in Section 5 of Chapter 2021-194, Laws of Florida, creating Section 403.9302, Florida Statutes (attached hereto for reference). The Office of Economic and Demographic Research (“OEDR”) recently promulgated additional details and an excel template for reporting the stormwater needs analyses. The first analysis must be created by June 30, 2022, and the analysis must be updated every five (5) years thereafter. The needs analysis, along with the methodology and any supporting data necessary to interpret the results, must be submitted to the county in which the largest portion of the service area or stormwater system is located.

### **SCOPE OF SERVICES**

JMT will perform the following services to help the CDD complete the stormwater needs analysis spreadsheet:

- **Task 1 – Stormwater Inventory & Cost Estimate** – The template provided by the Office of Economic and Demographic Research requires an inventory of the stormwater facilities owned and maintained by the district be taken and reported. This data will also be required to create the cost estimates required for the 20-year needs analysis including O&M expenditures and Expansion/End of Useful Life costs. JMT will perform the inventory of the CDD’s stormwater facilities using asbuilt plans the CDD has on file already (or these will be acquired through public records). No site inspections are included. JMT will also perform a cost estimate in accordance with the requirements of the template provided for O&M expenditures and Expansion/End of Useful Life costs for the 20-year requirement in 5-year increments.
- **Task 2 – Report & District Management Coordination** – The template provided by the Office of Economic and Demographic Research requires budget information from the last 5 years of stormwater projects/O&M expenditures and budget information for future funding for the next 20-year projections. JMT will coordinate with the District Management staff to obtain the required past records and any future budget data such as reserve studies or budget projection they may have.

**Exclusions**

- Services provided in conjunction with easements, waivers, variances or denials, O&E reports
- Attendance any Site Visits
- Geotechnical Field & Laboratory Analysis
- Design Plans

**To Be Provided By the Owner**

- Access to all budget information required per the template
- Any Historical Plans and Surveys for the Site

**COMPENSATION**

Compensation for these services is shown below (typical direct expenses included).

| <b>TASKS</b>                                       | <b>BASIC SERVICES FEE</b> |
|--|---------------------------|
| Task 1 – Stormwater Inventory & Cost Estimate      | \$2,660                   |
| Task 2 – Report & District Management Coordination | \$1,900                   |
| <b>Total</b>                                       | <b>\$4,560</b>            |

Again, thank you for this opportunity.

Sincerely,

JOHNSON, MIRMIRAN & THOMPSON, INC.

Stephen Brletic, P.E.  
Project Manager

## TERMS & CONDITIONS

### A. General Provisions

JMT agrees that this proposal shall remain open for 60 days from the date of this proposal. Acceptance of the proposal after the end of the 60 day period is valid if JMT elects, in writing, to reaffirm the proposal and waive its right to re-evaluate and resubmit the proposal.

JMT reserves the right to renegotiate the contract which this proposal, if accepted, will comprise, on or after six (6) months from the date of this proposal, provided the Client is given 30 days of notice in writing, if salaries or operational costs increase in a sufficient amount. Our present quotation is based upon current salaries and operational costs.

It is understood and agreed that once work is started on this project by JMT, only the Client or its duly authorized representative has the authority to order the work stopped on his behalf and only upon giving JMT, 10 days of notice in writing, as to when the work shall stop. The Client further agrees to be liable and pay to JMT, for all labor done, work performed, materials furnished, and expenses incurred up to and including the day work is stopped in accordance with the notice.

JMT will provide the Client with data on electronic files; however, the Client acknowledges that data stored on electronic media can deteriorate undetected or be modified without the JMT's knowledge. Therefore, electronic files are provided without warranty or obligation on the part of JMT as to accuracy of information contained on the electronic files. All information on the electronic files must be independently verified by the Client and the Client agrees to indemnify and hold JMT harmless from any and all claims, damages, losses, and expenses including but not limited to attorney's fees arising out of the use of the electronic files.

Client acknowledges and agrees that JMT may include or otherwise reference the Project in its general project portfolio, and shall be entitled to identify the Project and the services performed by JMT for the Client in its general marketing materials, and for purposes of demonstrating relevant qualifications and experience. JMT shall also have the right to access the Project site to document, photograph, video, and/or record by any media or means, the Project at each phase, during construction and upon completion, for its own use and for other legitimate business purposes, including but not limited to exhibitions, or award competitions, or publication in journals. Any publication of the Project by Client or any representative of the Client, shall include reference to JMT and proper attribution and credit for its role in the Project.

### B. Time of Payments and Litigation Expenses

JMT will submit monthly certified invoices for services rendered during the preceding month. Payments are due and payable within 30 days from the date of invoice. If Client fails to pay the full amount due for services and expenses within 30 days after date of invoice, the amount due will include a charge at the rate of 1-1/2% per month of the outstanding balance from said 30th day. In addition, in the event any invoice has not been paid in full by its due date, JMT may, after giving three (3) days written notice to Client, suspend services under this Agreement until Client has paid in full amounts due JMT for services, expenses and interest.

In the event JMT deems it necessary to refer any unpaid invoices to its attorneys for the purposes of instituting collection or mechanic's liens proceedings, Client agrees to pay JMT's attorney's fees, court costs,

and litigation expenses, including fees for expert witnesses, trial and deposition transcripts, cost of printing briefs, and travel expenses for witnesses, attorneys and employees.

In the event Client asserts a claim against JMT and/or JMT's subconsultants for any act arising out of performance of the services provided herein, whether by an original action, or by counterclaim set-off or other defense to any mechanic's lien or other claim asserted by JMT as a result of Client non-payment of fees and expenses for services rendered, and if Client fails to prevail in such action, counterclaim, set-off, or defense, Client agrees to pay all attorney's fees, costs and litigation expenses (including fees for expert witnesses, trial transcripts and deposition transcripts) incurred by JMT and/or JMT's subconsultants in opposing any such action, counterclaim, set-off or defense.

JMT may withhold the delivery, signature or sealing plans and specifications, and may repossess all plans and specifications previously delivered to or otherwise made available to Client, their agents or assigns, without incurring any liability for direct and/or consequential damages to Client or anyone claiming through them or on their behalf whenever JMT deems it necessary to ensure payment for services rendered. Should any claim for such damages be made, Client agrees to hold JMT harmless from all litigation expenses incurred by JMT as defined herein.

**C. Additional Services**

In the event additional services beyond those identified in the Scope of Work are required by the Client or by circumstances beyond JMT's control, JMT will furnish such services upon written authorization of the Client. Payment for Additional Services will be charged at the following hourly rates which are inclusive of labor, overhead, payroll burden and profit.

| <u>Classification</u> | <u>Hourly Rate</u> |
|-----------------------|--------------------|
| Project Manager       | \$195.00           |
| Senior Engineer       | \$175.00           |
| Project Engineer      | \$140.00           |
| Engineer              | \$110.00           |

Any changes to the previously approved submittals will be considered a change in scope of services and JMT will be entitled to additional compensation at the rates herein specified.

**D. Insurance**

JMT maintains Professional Liability, General Liability and Workmen's Compensation Insurance. On request, JMT will furnish Client certification of insurance.

**E. Termination**

In the event of termination of this Agreement by Client, Client shall pay JMT for services (including additional services) rendered, performed, or procured through such phase, including Expenses, at the rates stated in the Agreement, plus all termination expenses. Termination expenses mean additional Reimbursable Expenses directly attributable to termination.

**F. Indemnification and Limitation of Liability**

JMT shall hold harmless and indemnify the Client against injury, loss or damage arising out of its performance

of the Services, but only to the extent caused by the negligent acts, errors or omissions of JMT. The Client agrees to limit JMT's liability hereunder to Client and to all Construction Contractors and Subcontractors on the project, due to such negligent acts, errors or omissions, such the total aggregate liability of JMT to all those named shall not exceed JMT's total fee for services rendered on this project.

**G. Standard of Care**

JMT will perform the services in a manner consistent with the degree of skill and care ordinarily exercised by members of the same profession currently practicing under the same conditions. JMT makes no representations or warranties, express or implied, with respect to its services.

**H. Severability**

If any provision of this Agreement, or application thereof, shall be held invalid, the invalidity shall not affect the other provisions of the Agreement which can be given effect without the invalid provisions or applications, and to this end the provisions of this Agreement are declared to be severable.



WE HEREBY AUTHORIZE JOHNSON, MIRMIRAN & THOMPSON, INC. TO PROCEED IN ACCORDANCE WITH THE ABOVE PROPOSAL. IF ANY PROFESSIONAL SERVICES ARE ORDERED BY A REPRESENTATIVE OF THE CLIENT, FOR ITEMS LISTED ABOVE WITH A RETURNED ACCEPTANCE, THE PRICES AND TERMS OF THIS PROPOSAL SHALL BE IN EFFECT.

ORGANIZATION: Spring Ridge CDD

DATE: 04/18/2022

BY: Mark A. Vega

TITLE Spring Ridge CDD, Secretary

**SPRING RIDGE**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2023**

Version 1 - Proposed Budget:  
(Printed 2/28/22 8am)

Prepared by:



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**Spring Ridge**  
**Community Development District**

**Operating Budget**  
**Fiscal Year 2023**

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

| ACCOUNT DESCRIPTION              | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|----------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                  |                   |                              |                            |                               |                               |                             |
| Interest - Investments           | \$ 2,427          | \$ 1,763                     | \$ 780                     | \$ 1,560                      | 2,340                         | \$ 2,172                    |
| Room Rentals                     | 364               | -                            | 194                        | -                             | -                             | -                           |
| Special Assmnts- Tax Collector   | 393,420           | 394,147                      | 352,683                    | 41,464                        | 394,147                       | 394,147                     |
| Special Assmnts- Discounts       | (13,747)          | (15,767)                     | (14,006)                   | -                             | (14,006)                      | (15,766)                    |
| Other Miscellaneous Revenues     | 8                 | -                            | 725                        | -                             | 725                           | -                           |
| Gate Bar Code/Remotes            | 491               | -                            | 72                         | 144                           | 216                           | -                           |
| Access Cards                     | 4,025             | -                            | 686                        | 1,372                         | 2,058                         | -                           |
| <b>TOTAL REVENUES</b>            | <b>387,168</b>    | <b>380,144</b>               | <b>341,134</b>             | <b>44,540</b>                 | <b>385,660</b>                | <b>380,553</b>              |
| <b>EXPENDITURES</b>              |                   |                              |                            |                               |                               |                             |
| <i><b>Administrative</b></i>     |                   |                              |                            |                               |                               |                             |
| P/R-Board of Supervisors         | 7,600             | 9,600                        | 2,800                      | 6,400                         | 9,200                         | 9,600                       |
| FICA Taxes                       | 581               | 734                          | 214                        | 490                           | 704                           | 734                         |
| ProfServ-Engineering             | 20,520            | 2,000                        | 360                        | 720                           | 1,080                         | 2,000                       |
| ProfServ-Legal Services          | 4,827             | 7,000                        | 586                        | 4,534                         | 5,120                         | 7,000                       |
| ProfServ-Mgmt Consulting Serv    | 52,284            | 52,284                       | 21,401                     | 30,883                        | 52,284                        | 53,853                      |
| ProfServ-Property Appraiser      | 7,883             | 7,883                        | 7,883                      | -                             | 7,883                         | 7,883                       |
| ProfServ-Trustee Fees            | 4,310             | 5,000                        | -                          | 5,000                         | 5,000                         | 5,000                       |
| Auditing Services                | 4,000             | 5,000                        | -                          | 5,000                         | 5,000                         | 5,000                       |
| Postage and Freight              | 745               | 1,055                        | 209                        | 846                           | 1,055                         | 1,055                       |
| Insurance - General Liability    | 18,534            | 21,314                       | 9,144                      | 9,144                         | 18,288                        | 20,117                      |
| Printing and Binding             | 2                 | 950                          | -                          | 50                            | 50                            | 50                          |
| Legal Advertising                | 1,115             | 1,000                        | -                          | 1,000                         | 1,000                         | 1,000                       |
| Misc-Bank Charges                | 82                | 950                          | 56                         | 112                           | 168                           | 150                         |
| Misc-Assessmnt Collection Cost   | 3,182             | 7,883                        | 6,774                      | 829                           | 7,603                         | 7,883                       |
| Misc-Contingency                 | 1,553             | -                            | 1,553                      | -                             | 1,553                         | 1,553                       |
| Annual District Filing Fee       | 175               | 175                          | 175                        | -                             | 175                           | 175                         |
| <b>Total Administrative</b>      | <b>127,393</b>    | <b>118,796</b>               | <b>51,155</b>              | <b>65,008</b>                 | <b>116,163</b>                | <b>123,053</b>              |
| <i><b>Landscape Services</b></i> |                   |                              |                            |                               |                               |                             |
| Contracts-Landscape              | 40,308            | 40,308                       | 13,436                     | 26,872                        | 40,308                        | 40,308                      |
| Utility - Irrigation             | 13,174            | 7,225                        | 8,433                      | 8,958                         | 17,391                        | 10,000                      |
| R&M-Renewal and Replacement      | 1,611             | 5,000                        | 700                        | 1,400                         | 2,100                         | 2,500                       |
| R&M-Irrigation                   | 1,757             | 2,000                        | 205                        | 1,795                         | 2,000                         | 1,250                       |
| Misc-Contingency                 | 1,200             | 100                          | -                          | 100                           | 100                           | 100                         |
| <b>Total Landscape Services</b>  | <b>58,050</b>     | <b>54,633</b>                | <b>22,774</b>              | <b>39,125</b>                 | <b>61,899</b>                 | <b>54,158</b>               |
| <i><b>Gatehouse</b></i>          |                   |                              |                            |                               |                               |                             |
| Communication - Teleph - Field   | 1,111             | 1,450                        | 462                        | 924                           | 1,386                         | 1,450                       |
| Electricity - General            | 1,740             | 650                          | 539                        | 433                           | 972                           | 650                         |
| R&M-General                      | 6,917             | 6,714                        | 1,741                      | 4,476                         | 6,217                         | 6,714                       |
| Misc-Contingency                 | -                 | 100                          | -                          | 67                            | 67                            | -                           |
| <b>Total Gatehouse</b>           | <b>9,768</b>      | <b>8,914</b>                 | <b>2,742</b>               | <b>5,900</b>                  | <b>8,642</b>                  | <b>8,814</b>                |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

| ACCOUNT DESCRIPTION                                | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|--|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b><i>Road and Street Facilities</i></b>           |                   |                              |                            |                               |                               |                             |
| Electricity - Streetlighting                       | 18,140            | 29,430                       | 9,796                      | 19,592                        | 29,388                        | 29,430                      |
| R&M-Street Signs                                   | 635               | 1,000                        | 35                         | 667                           | 702                           | 1,000                       |
| R&M-Walls and Signage                              | 150               | 1,000                        | -                          | 667                           | 667                           | 1,000                       |
| Reserve - Gate/Entry Feature                       | -                 | 2,591                        | -                          | -                             | -                             | 2,591                       |
| Reserve-Lake Embankm/Drainage                      | 34,539            | 9,189                        | -                          | -                             | -                             | 9,189                       |
| Reserve - Roadways                                 | 3,350             | 5,000                        | -                          | -                             | -                             | 5,000                       |
| <b><i>Total Road and Street Facilities</i></b>     | <b>56,814</b>     | <b>48,210</b>                | <b>9,831</b>               | <b>20,925</b>                 | <b>30,756</b>                 | <b>48,210</b>               |
| <b><i>Parks and Recreation - General</i></b>       |                   |                              |                            |                               |                               |                             |
| Payroll-Salaries                                   | 81,522            | 77,000                       | 29,584                     | 51,333                        | 80,917                        | 85,000                      |
| FICA Taxes   | 6,338             | 5,891                        | 2,288                      | 3,927                         | 6,215                         | 6,503                       |
| Security Service - Sheriff                         | 5,095             | 6,100                        | 2,070                      | 4,067                         | 6,137                         | 6,100                       |
| Communication - Telephone                          | 3,101             | 1,000                        | 1,034                      | 667                           | 1,701                         | 2,500                       |
| Electricity - General                              | 5,954             | 8,000                        | 1,916                      | 5,333                         | 7,249                         | 7,500                       |
| Utility - Refuse Removal                           | 1,548             | 1,850                        | 605                        | 1,233                         | 1,838                         | 1,850                       |
| Utility - Water & Sewer                            | 1,282             | 2,000                        | 330                        | 1,333                         | 1,663                         | 2,000                       |
| R&M-Clubhouse                                      | 17,657            | 3,918                        | 1,139                      | 2,612                         | 3,751                         | 3,918                       |
| R&M-Pools  | 750               | 6,600                        | 437                        | 4,400                         | 4,837                         | 6,100                       |
| Misc-Holiday Lighting                              | 410               | 1,000                        | 65                         | 667                           | 732                           | 1,000                       |
| Misc-Property Taxes                                | 1,225             | 748                          | -                          | 499                           | 499                           | 748                         |
| Misc-Special Events                                | 1,251             | 2,500                        | 1,135                      | 1,667                         | 2,802                         | 2,500                       |
| Misc-Contingency                                   | 12,362            | 464                          | 1,520                      | 3,040                         | 4,560                         | -                           |
| Office Supplies                                    | 1,495             | 1,500                        | 29                         | 1,000                         | 1,029                         | 1,500                       |
| Cleaning Supplies                                  | 2,283             | 1,100                        | 670                        | 1,340                         | 2,010                         | 2,100                       |
| Op Supplies - General                              | 5,838             | 10,000                       | 446                        | 6,667                         | 7,113                         | 8,000                       |
| Op Supplies-Pool Chem.&Equipm.                     | 2,720             | 3,000                        | -                          | 2,000                         | 2,000                         | 3,000                       |
| Capital Outlay-Office Equip/Copier                 | 5,010             | -                            | -                          | -                             | -                             | -                           |
| Capital Outlay                                     | 6,543             | -                            | -                          | -                             | -                             | -                           |
| Reserve - Clubhouse                                | 9,305             | 1,000                        | -                          | -                             | -                             | 1,000                       |
| Reserve - Parking Lot                              | 10,706            | 8,376                        | -                          | -                             | -                             | -                           |
| Reserve - Swimming Pools                           | -                 | 3,512                        | -                          | -                             | -                             | 5,000                       |
| <b><i>Total Parks and Recreation - General</i></b> | <b>182,395</b>    | <b>149,591</b>               | <b>43,268</b>              | <b>91,784</b>                 | <b>135,052</b>                | <b>146,319</b>              |
| <b>TOTAL EXPENDITURES</b>                          | <b>434,420</b>    | <b>380,144</b>               | <b>129,770</b>             | <b>222,742</b>                | <b>352,512</b>                | <b>380,553</b>              |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

| ACCOUNT DESCRIPTION                   | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---------------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| Excess (deficiency) of revenues       |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures             | (47,252)          |                              | 211,364                    | (178,202)                     | 33,148                        | -                           |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                              |                            |                               |                               |                             |
| Interfund Transfer - In               | 7,167             | -                            | -                          | -                             | -                             | -                           |
| Contribution to (Use of) Fund Balance | -                 | -                            | -                          | -                             | -                             | -                           |
| <b>TOTAL OTHER SOURCES (USES)</b>     | <b>7,167</b>      | <b>-</b>                     | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>-</b>                    |
| Net change in fund balance            | (40,085)          | -                            | 211,364                    | (178,202)                     | 33,148                        | -                           |
| <b>FUND BALANCE, BEGINNING</b>        | 755,695           | 715,610                      | 715,610                    | -                             | 715,610                       | 748,758                     |
| <b>FUND BALANCE, ENDING</b>           | <b>\$ 715,610</b> | <b>\$ 715,610</b>            | <b>\$ 926,974</b>          | <b>\$ (178,202)</b>           | <b>\$ 748,758</b>             | <b>\$ 748,758</b>           |

## SPRING RIDGE

### Community Development District

#### Exhibit "A" Allocation of Fund Balances

##### **AVAILABLE FUNDS**

|  | <u>Amount</u>  |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2023            | \$ 748,758     |
| Net Change in Fund Balance - Fiscal Year 2023        | -              |
| Reserves - Fiscal Year 2023 Additions                | 22,780         |
| <b>Total Funds Available (Estimated) - 9/30/2023</b> | <b>771,538</b> |

##### **ALLOCATION OF AVAILABLE FUNDS**

###### ***Assigned Fund Balance***

|   |                        |                       |
|---|------------------------|-----------------------|
| Operating Reserve - First Quarter Operating Capital |                        | 89,443 <sup>(1)</sup> |
| Reserves - ADA                                      | 19,675 <sup>(2)</sup>  | 19,675                |
| Reserves - Clubhouse                                | 16,318 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 1,000                  |                       |
| FY 2023 Funding                                     | 1,000                  | 18,318                |
| Reserves - Gate/Entry Features                      | 28,319 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 2,591                  |                       |
| FY 2023 Funding                                     | 2,591                  | 33,501                |
| Reserves - Lake Embank/Drainage                     | 87,869 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 9,189                  |                       |
| FY 2023 Funding                                     | 9,189                  | 106,247               |
| Reserves - Parking Lots                             | 78,999 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 8,376                  |                       |
| FY 2023 Funding                                     | -                      | 87,375                |
| Reserves - Roadways                                 | 137,408 <sup>(2)</sup> |                       |
| FY 2022 Funding                                     | 5,000                  |                       |
| FY 2023 Funding                                     | 5,000                  | 147,408               |
| Reserves - Swimming Pools                           | 38,387 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 3,512                  |                       |
| FY 2023 Funding                                     | 5,000                  | 46,899                |
| <b>Total Allocation of Available Funds</b>          |                        | <b>548,866</b>        |

|   |                   |
|---|-------------------|
| <b>Total Unassigned (undesignated) Cash</b> | <b>\$ 222,672</b> |
|---|-------------------|

##### **Notes**

(1) Represents approximately 3 months of operating expenditures

(2) Balance ties to Motion to Assign reserves 9/30/2021.



**Budget Narrative**  
Fiscal Year 2023**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

**Special Assessments-Tax Collector**

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

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**FICA Taxes**

Payroll taxes for supervisor salaries (7.65%).

**Professional Services-Engineering**

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

**Professional Services-Legal Services**

The District's Attorney, Straley & Robin, PA, provides 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 as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

**Professional Services-Trustee Fees**

The annual trustee fee is based on standard fees charged to service the series 2015A1 & 2015A2 bonds plus any out-of-pocket expenses.

**Budget Narrative**  
Fiscal Year 2023**EXPENDITURES****Administrative** (continued)**Auditing Services**

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 an existing engagement letter.

**Postage and Freight**

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

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the 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.

**Miscellaneous-Bank Charges**

This includes monthly bank charges that may be incurred during the year.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Contingency**

Costs that the district may incur but are not budgeted for within another line item, includes Web Compliance.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Landscape****Contracts-Landscape**

The District currently has a contract to maintain the landscaping and irrigation system of the common areas within the District. The amount is based on proposed contract amounts and prior year's costs.

**Utility-Irrigation**

This is for the water supply for the irrigation system. Services provided by Hernando County Utilities accounts: SC00003, 4 & 5.

**R&M-Renewal and Replacement**

This represents the cost to replace any landscape materials within the District.

**Budget Narrative**  
Fiscal Year 2023**EXPENDITURES****Landscape** (continued)**R&M-Irrigation**

This includes any repairs and maintenance to the irrigation system.

**Misc-Contingency**

This includes any contingencies that may arise during the fiscal year for Landscape.

**Gatehouse****Communication-Telephone-Field**

Telephone service for Gatehouse key pad. AT&T acct: 352-597-8033.

**Electricity-General**

Electrical usage for Gatehouse area. Withlacoochee acct: 153420034110.

**R&M-General**

This includes any repairs or maintenance to the Gatehouse area or to the Gate.

**Road and Street Facilities****Electricity-Streetlighting**

This represents the electricity for the streetlights within the District. Withlacoochee acct: 1534241339850.

**R&M-Street Signs**

This represents the cost of maintaining the street signs within the District.

**R&M-Walls and Signage**

This is for the repairs and maintenance of the walls and signage within the District.

**Reserve-Gate/Entry Features**

The District will set aside funds to ensure repair and/or replacement of the gate/entry features.

**Reserve-Lake Embankment/Drainage**

The District will set aside funds to ensure repair and/or replacement of the lake embankment/drainage.

**Reserve-Roadways**

The District will set aside funds to ensure repair and/or replacement of the roadways.

**Parks and Recreation-General****Payroll-Salaries**

This represents the Clubhouse Manager's salary.

**FICA Taxes**

This represents the Clubhouse Manager's payroll taxes.

**Security Service - Sheriff**

This represents the amount paid to Hernando County Sheriff deputies for patrol services.

**Budget Narrative**  
Fiscal Year 2023**EXPENDITURES****Parks and Recreation-General** (continued)**Communication-Telephone**

AT&T acct: 352-597-0605 & Clubhouse Manager's cell phone reimbursement.

**Electricity-General**

Electrical usage for clubhouse, Withlacoochee acct: 153422034540.

**Utility-Refuse Removal**

This includes the garbage pickup for the District. Services provided by Seaside Sanitation.

**Utility-Water & Sewer**

This includes the water usage for the recreational center. Services provided by Hernando County Utilities acct: #SC00001.

**R&M-Clubhouse**

Any maintenance costs incurred by the District for the recreational center, including but not limited to misc. recreation center maintenance, pest control and ADT security.

**R&M-Pools**

This includes any pool maintenance that may be incurred by the District for maintenance of the recreational center. Mr. Del Toro will provide on-going pool maintenance services. Miscellaneous R&M costs associated with the pool are also recorded here.

**Misc.-Holiday Lighting**

Costs associated with holiday lighting.

**Misc-Property Taxes**

This is for the Non-Ad Valorem taxes, assessed by Hernando County, on the clubhouse.

**Misc-Special Events**

This is for any special events that the District may hold during the year.

**Office Supplies**

This includes the office supplies that are needed for the recreational center clubhouse during the fiscal year.

**Cleaning Supplies**

This includes the cleaning supplies that are needed for the recreational center clubhouse during the fiscal year.

**Operating Supplies-General**

This includes the general operating supplies that are needed for the recreational center clubhouse during the fiscal year.

**Operating Supplies-Pool Chem.&Equipm.**

This includes the pool supplies that are needed for the recreational center clubhouse during the fiscal year.

**Reserve-Clubhouse**

The District will set aside funds to ensure repair and/or replacement of the clubhouse.

**Reserve-Swimming Pools**

The District will set aside funds to ensure repair and/or replacement of the swimming pools.

**Spring Ridge**  
**Community Development District**

**Debt Service Budgets**  
**Fiscal Year 2023**

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

| ACCOUNT DESCRIPTION                         | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                             |                   |                              |                            |                               |                               |                             |
| Interest - Investments                      | \$ -              | \$ -                         | \$ -                       | \$ -                          | \$ -                          | \$ -                        |
| Special Assmnts- Tax Collector              | 51,900            | 52,000                       | 46,530                     | 5,470                         | 52,000                        | 52,000                      |
| Special Assmnts- Discounts                  | (1,814)           | (2,080)                      | (1,848)                    | (232)                         | (2,080)                       | (2,080)                     |
| <b>TOTAL REVENUES</b>                       | <b>50,086</b>     | <b>49,920</b>                | <b>44,682</b>              | <b>5,238</b>                  | <b>49,920</b>                 | <b>49,920</b>               |
| <b>EXPENDITURES</b>                         |                   |                              |                            |                               |                               |                             |
| <i>Administrative</i>                       |                   |                              |                            |                               |                               |                             |
| ProfServ-Property Appraiser                 | 1,040             | 1,040                        | 1,040                      | -                             | 1,040                         | 1,040                       |
| Misc-Assessmnt Collection Cost              | 420               | 1,040                        | 894                        | 146                           | 1,040                         | 1,040                       |
| <b>Total Administrative</b>                 | <b>1,460</b>      | <b>2,080</b>                 | <b>1,934</b>               | <b>146</b>                    | <b>2,080</b>                  | <b>2,080</b>                |
| <i>Parks and Recreation - General</i>       |                   |                              |                            |                               |                               |                             |
| Capital Outlay                              | -                 | 47,840                       | -                          | 47,840                        | 47,840                        | 47,840                      |
| <b>Total Parks and Recreation - General</b> | <b>-</b>          | <b>47,840</b>                | <b>-</b>                   | <b>47,840</b>                 | <b>47,840</b>                 | <b>47,840</b>               |
| <b>TOTAL EXPENDITURES</b>                   | <b>1,460</b>      | <b>49,920</b>                | <b>1,934</b>               | <b>47,986</b>                 | <b>49,920</b>                 | <b>49,920</b>               |
| Excess (deficiency) of revenues             |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures                   | 48,626            | -                            | 42,748                     | (42,748)                      | -                             | -                           |
| <b>OTHER FINANCING SOURCES (USES)</b>       |                   |                              |                            |                               |                               |                             |
| Contribution to (Use of) Fund Balance       | -                 | -                            | -                          | -                             | -                             | -                           |
| <b>TOTAL OTHER SOURCES (USES)</b>           | <b>-</b>          | <b>-</b>                     | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>-</b>                    |
| Net change in fund balance                  | 48,626            | -                            | 42,748                     | (42,748)                      | -                             | -                           |
| <b>FUND BALANCE, BEGINNING</b>              | <b>198,120</b>    | <b>246,746</b>               | <b>246,746</b>             | <b>-</b>                      | <b>246,746</b>                | <b>246,746</b>              |
| <b>FUND BALANCE, ENDING</b>                 | <b>\$ 246,746</b> | <b>\$ 246,746</b>            | <b>\$ 289,494</b>          | <b>\$ (42,748)</b>            | <b>\$ 246,746</b>             | <b>\$ 246,746</b>           |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

| ACCOUNT DESCRIPTION                   | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---------------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                       |                   |                              |                            |                               |                               |                             |
| Interest - Investments                | \$ 6              | \$ 10                        | \$ 2                       | \$ 8                          | \$ 10                         | \$ 10                       |
| Special Assmnts- Tax Collector        | 118,269           | 118,609                      | 106,131                    | 12,478                        | 118,609                       | 118,194                     |
| Special Assmnts- Prepayment           | 3,815             | -                            | -                          | -                             | -                             | -                           |
| Special Assmnts- Discounts            | (4,137)           | (4,745)                      | (4,215)                    | (834)                         | (5,049)                       | (4,728)                     |
| <b>TOTAL REVENUES</b>                 | <b>117,953</b>    | <b>113,874</b>               | <b>101,918</b>             | <b>11,652</b>                 | <b>113,570</b>                | <b>113,476</b>              |
| <b>EXPENDITURES</b>                   |                   |                              |                            |                               |                               |                             |
| <i>Administrative</i>                 |                   |                              |                            |                               |                               |                             |
| ProfServ-Arbitrage Rebate             | 600               | 600                          | -                          | 600                           | 600                           | 600                         |
| ProfServ-Dissemination Agent          | 1,000             | 1,000                        | -                          | 1,000                         | 1,000                         | 1,000                       |
| ProfServ-Property Appraiser           | 2,372             | 2,372                        | 2,372                      | -                             | 2,372                         | 2,364                       |
| Misc-Assessmnt Collection Cost        | 958               | 2,372                        | 2,038                      | 250                           | 2,288                         | 2,364                       |
| <b>Total Administrative</b>           | <b>4,930</b>      | <b>6,344</b>                 | <b>4,410</b>               | <b>1,850</b>                  | <b>6,260</b>                  | <b>6,328</b>                |
| <i>Debt Service</i>                   |                   |                              |                            |                               |                               |                             |
| Principal Debt Retirement             | 55,000            | 55,000                       | -                          | 55,000                        | 55,000                        | 60,000                      |
| Principal Prepayments                 | -                 | -                            | 5,000                      | -                             | 5,000                         | -                           |
| Interest Expense                      | 54,960            | 52,320                       | 26,160                     | 26,040                        | 52,200                        | 49,440                      |
| <b>Total Debt Service</b>             | <b>109,960</b>    | <b>107,320</b>               | <b>31,160</b>              | <b>81,040</b>                 | <b>112,200</b>                | <b>109,440</b>              |
| <b>TOTAL EXPENDITURES</b>             | <b>114,890</b>    | <b>113,664</b>               | <b>35,570</b>              | <b>82,890</b>                 | <b>118,460</b>                | <b>115,768</b>              |
| Excess (deficiency) of revenues       |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures             | 3,063             | 210                          | 66,348                     | (71,238)                      | (4,890)                       | (2,292)                     |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                              |                            |                               |                               |                             |
| Operating Transfers-Out               | (5,852)           | -                            | -                          | -                             | -                             | -                           |
| Contribution to (Use of) Fund Balance | -                 | 210                          | -                          | -                             | -                             | 210                         |
| <b>TOTAL OTHER SOURCES (USES)</b>     | <b>(5,852)</b>    | <b>210</b>                   | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>210</b>                  |
| Net change in fund balance            | (2,789)           | 210                          | 66,348                     | (71,238)                      | (4,890)                       | 210                         |
| <b>FUND BALANCE, BEGINNING</b>        | <b>94,616</b>     | <b>91,827</b>                | <b>91,827</b>              | <b>-</b>                      | <b>91,827</b>                 | <b>86,937</b>               |
| <b>FUND BALANCE, ENDING</b>           | <b>\$ 91,827</b>  | <b>\$ 92,037</b>             | <b>\$ 158,175</b>          | <b>\$ (71,238)</b>            | <b>\$ 86,937</b>              | <b>\$ 87,147</b>            |

**AMORTIZATION SCHEDULE**

| Period<br>Ending | Principal | Rate  | Interest | Debt<br>Service | Annual<br>Debt<br>Service |
|------------------|-----------|-------|----------|-----------------|---------------------------|
| 11/1/2022        | 1,030,000 | 4.80% | 24,720   | 24,720          |                           |
| 5/1/2023         | 1,030,000 | 4.80% | 24,720   | 84,720          | 109,440                   |
| 11/1/2023        | 970,000   | 4.80% | 23,280   | 23,280          |                           |
| 5/1/2024         | 970,000   | 4.80% | 23,280   | 83,280          | 106,560                   |
| 11/1/2024        | 910,000   | 4.80% | 21,840   | 21,840          |                           |
| 5/1/2025         | 910,000   | 4.80% | 21,840   | 86,840          | 108,680                   |
| 11/1/2025        | 845,000   | 4.80% | 20,280   | 20,280          |                           |
| 5/1/2026         | 845,000   | 4.80% | 20,280   | 90,280          | 110,560                   |
| 11/1/2026        | 775,000   | 4.80% | 18,600   | 18,600          |                           |
| 5/1/2027         | 775,000   | 4.80% | 18,600   | 88,600          | 107,200                   |
| 11/1/2027        | 705,000   | 4.80% | 16,920   | 16,920          |                           |
| 5/1/2028         | 705,000   | 4.80% | 16,920   | 91,920          | 108,840                   |
| 11/1/2028        | 630,000   | 4.80% | 15,120   | 15,120          |                           |
| 5/1/2029         | 630,000   | 4.80% | 15,120   | 95,120          | 110,240                   |
| 11/1/2029        | 550,000   | 4.80% | 13,200   | 13,200          |                           |
| 5/1/2030         | 550,000   | 4.80% | 13,200   | 93,200          | 106,400                   |
| 11/1/2030        | 470,000   | 4.80% | 11,280   | 11,280          |                           |
| 5/1/2031         | 470,000   | 4.80% | 11,280   | 96,280          | 107,560                   |
| 11/1/2031        | 385,000   | 4.80% | 9,240    | 9,240           |                           |
| 5/1/2032         | 385,000   | 4.80% | 9,240    | 99,240          | 108,480                   |
| 11/1/2032        | 295,000   | 4.80% | 7,080    | 7,080           |                           |
| 5/1/2033         | 295,000   | 4.80% | 7,080    | 102,080         | 109,160                   |
| 11/1/2033        | 200,000   | 4.80% | 4,800    | 4,800           |                           |
| 5/1/2034         | 200,000   | 4.80% | 4,800    | 104,800         | 109,600                   |
| 11/1/2034        | 100,000   | 4.80% | 2,400    | 2,400           |                           |
| 5/1/2035         | 100,000   | 4.80% | 2,400    | 102,400         | 104,800                   |
|                  | 1,030,000 |       | 377,520  | 1,407,520       | 1,407,520                 |



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Proposed Budget

| ACCOUNT DESCRIPTION                   | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---------------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                       |                   |                              |                            |                               |                               |                             |
| Interest - Investments                | \$ 6              | \$ -                         | \$ 2                       | \$ 6                          | \$ 8                          | \$ -                        |
| Special Assmnts- Tax Collector        | 70,999            | 70,999                       | 63,530                     | 7,469                         | 70,999                        | 70,999                      |
| Special Assmnts- Delinquent           | -                 | -                            | -                          | -                             | -                             | -                           |
| Special Assmnts- Discounts            | (2,477)           | (2,840)                      | (2,523)                    | (499)                         | (3,022)                       | (2,840)                     |
| <b>TOTAL REVENUES</b>                 | <b>68,528</b>     | <b>68,159</b>                | <b>61,009</b>              | <b>6,976</b>                  | <b>67,985</b>                 | <b>68,159</b>               |
| <b>EXPENDITURES</b>                   |                   |                              |                            |                               |                               |                             |
| <i>Administrative</i>                 |                   |                              |                            |                               |                               |                             |
| ProfServ-Property Appraiser           | 1,420             | 1,420                        | 1,420                      | -                             | 1,420                         | 1,420                       |
| Misc-Assessmnt Collection Cost        | 573               | 1,419                        | 1,220                      | 149                           | 1,369                         | 1,420                       |
| <b>Total Administrative</b>           | <b>1,993</b>      | <b>2,840</b>                 | <b>2,640</b>               | <b>149</b>                    | <b>2,789</b>                  | <b>2,840</b>                |
| <i>Debt Service</i>                   |                   |                              |                            |                               |                               |                             |
| Principal Debt Retirement             | 25,000            | 30,000                       | -                          | 30,000                        | 30,000                        | 30,000                      |
| Interest Expense                      | 37,500            | 36,000                       | 18,000                     | 18,000                        | 36,000                        | 34,200                      |
| <b>Total Debt Service</b>             | <b>62,500</b>     | <b>66,000</b>                | <b>18,000</b>              | <b>48,000</b>                 | <b>66,000</b>                 | <b>64,200</b>               |
| <b>TOTAL EXPENDITURES</b>             | <b>64,493</b>     | <b>65,340</b>                | <b>20,640</b>              | <b>48,149</b>                 | <b>68,789</b>                 | <b>67,040</b>               |
| Excess (deficiency) of revenues       |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures             | 4,035             | (680)                        | 40,369                     | 12,025                        | (804)                         | 1,120                       |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                              |                            |                               |                               |                             |
| Operating Transfers-Out               | (1,315)           | -                            | -                          | -                             | -                             | -                           |
| Contribution to (Use of) Fund Balance | -                 | 2,820                        | -                          | -                             | -                             | 1,120                       |
| <b>TOTAL OTHER SOURCES (USES)</b>     | <b>(1,315)</b>    | <b>2,820</b>                 | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>1,120</b>                |
| Net change in fund balance            | 2,720             | (680)                        | 40,369                     | 12,025                        | (804)                         | 1,120                       |
| <b>FUND BALANCE, BEGINNING</b>        | <b>89,517</b>     | <b>92,237</b>                | <b>92,237</b>              | <b>-</b>                      | <b>92,237</b>                 | <b>91,433</b>               |
| <b>FUND BALANCE, ENDING</b>           | <b>\$ 92,237</b>  | <b>\$ 91,557</b>             | <b>\$ 132,606</b>          | <b>\$ 12,025</b>              | <b>\$ 91,433</b>              | <b>\$ 92,553</b>            |

**AMORTIZATION SCHEDULE**

| <b>Period<br/>Ending</b> | <b>Principal</b> | <b>Rate</b> | <b>Interest</b> | <b>Debt<br/>Service</b> | <b>Annual<br/>Debt<br/>Service</b> |
|--------------------------|------------------|-------------|-----------------|-------------------------|------------------------------------|
| 11/1/2022                | 570,000          | 6.00%       | 17,100          | 17,100                  |                                    |
| 5/1/2023                 | 570,000          | 6.00%       | 17,100          | 47,100                  | 64,200                             |
| 11/1/2023                | 540,000          | 6.00%       | 16,200          | 16,200                  |                                    |
| 5/1/2024                 | 540,000          | 6.00%       | 16,200          | 46,200                  | 62,400                             |
| 11/1/2024                | 510,000          | 6.00%       | 15,300          | 15,300                  |                                    |
| 5/1/2025                 | 510,000          | 6.00%       | 15,300          | 50,300                  | 65,600                             |
| 11/1/2025                | 475,000          | 6.00%       | 14,250          | 14,250                  |                                    |
| 5/1/2026                 | 475,000          | 6.00%       | 14,250          | 49,250                  | 63,500                             |
| 11/1/2026                | 440,000          | 6.00%       | 13,200          | 13,200                  |                                    |
| 5/1/2027                 | 440,000          | 6.00%       | 13,200          | 53,200                  | 66,400                             |
| 11/1/2027                | 400,000          | 6.00%       | 12,000          | 12,000                  |                                    |
| 5/1/2028                 | 400,000          | 6.00%       | 12,000          | 52,000                  | 64,000                             |
| 11/1/2028                | 360,000          | 6.00%       | 10,800          | 10,800                  |                                    |
| 5/1/2029                 | 360,000          | 6.00%       | 10,800          | 55,800                  | 66,600                             |
| 11/1/2029                | 315,000          | 6.00%       | 9,450           | 9,450                   |                                    |
| 5/1/2030                 | 315,000          | 6.00%       | 9,450           | 54,450                  | 63,900                             |
| 11/1/2030                | 270,000          | 6.00%       | 8,100           | 8,100                   |                                    |
| 5/1/2031                 | 270,000          | 6.00%       | 8,100           | 58,100                  | 66,200                             |
| 11/1/2031                | 220,000          | 6.00%       | 6,600           | 6,600                   |                                    |
| 5/1/2032                 | 220,000          | 6.00%       | 6,600           | 56,600                  | 63,200                             |
| 11/1/2032                | 170,000          | 6.00%       | 5,100           | 5,100                   |                                    |
| 5/1/2033                 | 170,000          | 6.00%       | 5,100           | 60,100                  | 65,200                             |
| 11/1/2033                | 115,000          | 6.00%       | 3,450           | 3,450                   |                                    |
| 5/1/2034                 | 115,000          | 6.00%       | 3,450           | 58,450                  | 61,900                             |
| 11/1/2034                | 60,000           | 6.00%       | 1,800           | 1,800                   |                                    |
| 5/1/2035                 | 60,000           | 6.00%       | 1,800           | 61,800                  | 63,600                             |
|                          | 570,000          |             | 266,700         | 836,700                 | 836,700                            |

**Budget Narrative**  
Fiscal Year 2023**REVENUES****Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****Professional Services - Arbitrage Rebate Calculation**

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Spring Ridge**  
**Community Development District**

**Supporting Budget Schedules**  
**Fiscal Year 2023**

Comparison of Assessment Rates  
Fiscal Year 2023 vs. Fiscal Year 2022

| Product  | General Fund (Product A-1) |          |           | Special Assessment |          |           | Debt Service 2015A-1 |          |           | Product A-1 Total |            |           |
|----------|----------------------------|----------|-----------|--------------------|----------|-----------|----------------------|----------|-----------|-------------------|------------|-----------|
|          | FY 2023                    | FY 2022  | Percent Δ | FY 2023            | FY 2022  | Percent Δ | FY 2023              | FY 2022  | Percent Δ | FY 2023           | FY 2022    | Percent Δ |
| 55 x 110 | \$886.88                   | \$886.88 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$415.17             | \$415.17 | 0.0%      | \$1,402.05        | \$1,402.05 | 0.0%      |
| 50 x 110 | \$807.06                   | \$807.06 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$377.80             | \$377.80 | 0.0%      | \$1,284.87        | \$1,284.87 | 0.0%      |
| 45 x 110 | \$727.24                   | \$727.24 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$340.44             | \$340.44 | 0.0%      | \$1,167.68        | \$1,167.68 | 0.0%      |
| 37 x 110 | \$603.08                   | \$603.08 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$282.31             | \$282.31 | 0.0%      | \$985.40          | \$985.40   | 0.0%      |

| Product  | General Fund (Product A-2) |          |           | Special Assessment |          |           | Debt Service 2015A-2 |          |           | Product A-2 Total |            |           |
|----------|----------------------------|----------|-----------|--------------------|----------|-----------|----------------------|----------|-----------|-------------------|------------|-----------|
|          | FY 2023                    | FY 2022  | Percent Δ | FY 2023            | FY 2022  | Percent Δ | FY 2023              | FY 2022  | Percent Δ | FY 2023           | FY 2022    | Percent Δ |
| 55 x 110 | \$886.88                   | \$886.88 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$452.23             | \$452.23 | 0.0%      | \$1,439.11        | \$1,439.11 | 0.0%      |
| 50 x 110 | \$807.06                   | \$807.06 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$411.53             | \$411.53 | 0.0%      | \$1,318.59        | \$1,318.59 | 0.0%      |
| 45 x 110 | \$727.24                   | \$727.24 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$370.83             | \$370.83 | 0.0%      | \$1,198.07        | \$1,198.07 | 0.0%      |
| 37 x 110 | \$603.08                   | \$603.08 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$307.51             | \$307.51 | 0.0%      | \$1,010.59        | \$1,010.59 | 0.0%      |

**RESOLUTION 2022-01**

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE  
SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT  
APPROVING A PROPOSED BUDGET FOR FISCAL YEAR 2023  
AND SETTING A PUBLIC HEARING THEREON PURSUANT  
TO FLORIDA LAW AND PROVIDING FOR AN EFFECTIVE  
DATE.**

WHEREAS, the District Manager has heretofore prepared and submitted to the Board of Supervisors of the Spring Ridge Community Development District (the "Board") prior to June 14, 2022, a proposed operating and/or debt service budget for Fiscal Year 2023; a copy of which is attached hereto as **Exhibit A**, and

WHEREAS, the Board has considered said proposed budget and desires to set the required public hearing thereon;

**NOW, THEREFORE BE IT RESOLVED BY THE BOARD OF  
SUPERVISORS OF THE SPRING RIDGE COMMUNITY  
DEVELOPMENT DISTRICT;**

1. The budget proposed by the District Manager for Fiscal Year 2023 is hereby approved as the basis for conducting a public hearing to adopt said budget.

2. A public hearing on said approved budget is hereby declared and set for the following date, hour and place:


Date: August 10, 2022  
Hour: 5:00 p.m.  
Place: Spring Ridge Recreation Center  
14133 Sweet Shrub Court  
Brooksville, Florida


3. The District Manager is hereby directed to submit a copy of the proposed budget to Hernando County and the City of Brooksville at least 60 days prior to the hearing set above.

4. Notice of this public hearing shall be published in the manner prescribed in Florida Law.

5. This Resolution shall take effect immediately upon adoption.

**PASSED AND ADOPTED THIS 9<sup>th</sup> DAY OF MARCH 2022**

  
Mark Vega  
Secretary

  
Guillermo Velez  
Chairman

**SPRING RIDGE**  
Community Development District

***Annual Operating and Debt Service Budget***  
**Fiscal Year 2023**

Approved Tentative Budget  
Meeting 3-9-2022

Prepared by:



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**Spring Ridge**  
**Community Development District**

**Operating Budget**  
**Fiscal Year 2023**

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Tentative Budget

| ACCOUNT DESCRIPTION              | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|----------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                  |                   |                              |                            |                               |                               |                             |
| Interest - Investments           | \$ 2,427          | \$ 1,763                     | \$ 780                     | \$ 1,560                      | 2,340                         | \$ 2,172                    |
| Room Rentals                     | 364               | -                            | 194                        | -                             | -                             | -                           |
| Special Assmnts- Tax Collector   | 393,420           | 394,147                      | 352,683                    | 41,464                        | 394,147                       | 394,147                     |
| Special Assmnts- Discounts       | (13,747)          | (15,767)                     | (14,006)                   | -                             | (14,006)                      | (15,766)                    |
| Other Miscellaneous Revenues     | 8                 | -                            | 725                        | -                             | 725                           | -                           |
| Gate Bar Code/Remotes            | 491               | -                            | 72                         | 144                           | 216                           | -                           |
| Access Cards                     | 4,025             | -                            | 686                        | 1,372                         | 2,058                         | -                           |
| <b>TOTAL REVENUES</b>            | <b>387,168</b>    | <b>380,144</b>               | <b>341,134</b>             | <b>44,540</b>                 | <b>385,660</b>                | <b>380,553</b>              |
| <b>EXPENDITURES</b>              |                   |                              |                            |                               |                               |                             |
| <i><b>Administrative</b></i>     |                   |                              |                            |                               |                               |                             |
| P/R-Board of Supervisors         | 7,600             | 9,600                        | 2,800                      | 6,400                         | 9,200                         | 9,600                       |
| FICA Taxes                       | 581               | 734                          | 214                        | 490                           | 704                           | 734                         |
| ProfServ-Engineering             | 20,520            | 2,000                        | 360                        | 720                           | 1,080                         | 2,000                       |
| ProfServ-Legal Services          | 4,827             | 7,000                        | 586                        | 4,534                         | 5,120                         | 7,000                       |
| ProfServ-Mgmt Consulting Serv    | 52,284            | 52,284                       | 21,401                     | 30,883                        | 52,284                        | 53,853                      |
| ProfServ-Property Appraiser      | 7,883             | 7,883                        | 7,883                      | -                             | 7,883                         | 7,883                       |
| ProfServ-Trustee Fees            | 4,310             | 5,000                        | -                          | 5,000                         | 5,000                         | 5,000                       |
| Auditing Services                | 4,000             | 5,000                        | -                          | 5,000                         | 5,000                         | 5,000                       |
| Postage and Freight              | 745               | 1,055                        | 209                        | 846                           | 1,055                         | 1,055                       |
| Insurance - General Liability    | 18,534            | 21,314                       | 9,144                      | 9,144                         | 18,288                        | 20,117                      |
| Printing and Binding             | 2                 | 950                          | -                          | 50                            | 50                            | 50                          |
| Legal Advertising                | 1,115             | 1,000                        | -                          | 1,000                         | 1,000                         | 1,000                       |
| Misc-Bank Charges                | 82                | 950                          | 56                         | 112                           | 168                           | 150                         |
| Misc-Assessmnt Collection Cost   | 3,182             | 7,883                        | 6,774                      | 829                           | 7,603                         | 7,883                       |
| Misc-Contingency                 | 1,553             | -                            | 1,553                      | -                             | 1,553                         | 1,553                       |
| Annual District Filing Fee       | 175               | 175                          | 175                        | -                             | 175                           | 175                         |
| <b>Total Administrative</b>      | <b>127,393</b>    | <b>118,796</b>               | <b>51,155</b>              | <b>65,008</b>                 | <b>116,163</b>                | <b>123,053</b>              |
| <i><b>Landscape Services</b></i> |                   |                              |                            |                               |                               |                             |
| Contracts-Landscape              | 40,308            | 40,308                       | 13,436                     | 26,872                        | 40,308                        | 40,308                      |
| Utility - Irrigation             | 13,174            | 7,225                        | 8,433                      | 8,958                         | 17,391                        | 10,000                      |
| R&M-Renewal and Replacement      | 1,611             | 5,000                        | 700                        | 1,400                         | 2,100                         | 2,500                       |
| R&M-Irrigation                   | 1,757             | 2,000                        | 205                        | 1,795                         | 2,000                         | 1,250                       |
| Misc-Contingency                 | 1,200             | 100                          | -                          | 100                           | 100                           | 100                         |
| <b>Total Landscape Services</b>  | <b>58,050</b>     | <b>54,633</b>                | <b>22,774</b>              | <b>39,125</b>                 | <b>61,899</b>                 | <b>54,158</b>               |
| <i><b>Gatehouse</b></i>          |                   |                              |                            |                               |                               |                             |
| Communication - Teleph - Field   | 1,111             | 1,450                        | 462                        | 924                           | 1,386                         | 1,450                       |
| Electricity - General            | 1,740             | 650                          | 539                        | 433                           | 972                           | 650                         |
| R&M-General                      | 6,917             | 6,714                        | 1,741                      | 4,476                         | 6,217                         | 6,714                       |
| Misc-Contingency                 | -                 | 100                          | -                          | 67                            | 67                            | -                           |
| <b>Total Gatehouse</b>           | <b>9,768</b>      | <b>8,914</b>                 | <b>2,742</b>               | <b>5,900</b>                  | <b>8,642</b>                  | <b>8,814</b>                |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Tentative Budget

| ACCOUNT DESCRIPTION                                | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|--|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b><i>Road and Street Facilities</i></b>           |                   |                              |                            |                               |                               |                             |
| Electricity - Streetlighting                       | 18,140            | 29,430                       | 9,796                      | 19,592                        | 29,388                        | 29,430                      |
| R&M-Street Signs                                   | 635               | 1,000                        | 35                         | 667                           | 702                           | 1,000                       |
| R&M-Walls and Signage                              | 150               | 1,000                        | -                          | 667                           | 667                           | 1,000                       |
| Reserve - Gate/Entry Feature                       | -                 | 2,591                        | -                          | -                             | -                             | 2,591                       |
| Reserve-Lake Embankm/Drainage                      | 34,539            | 9,189                        | -                          | -                             | -                             | 9,189                       |
| Reserve - Roadways                                 | 3,350             | 5,000                        | -                          | -                             | -                             | 5,000                       |
| <b><i>Total Road and Street Facilities</i></b>     | <b>56,814</b>     | <b>48,210</b>                | <b>9,831</b>               | <b>20,925</b>                 | <b>30,756</b>                 | <b>48,210</b>               |
| <b><i>Parks and Recreation - General</i></b>       |                   |                              |                            |                               |                               |                             |
| Payroll-Salaries                                   | 81,522            | 77,000                       | 29,584                     | 51,333                        | 80,917                        | 85,000                      |
| FICA Taxes   | 6,338             | 5,891                        | 2,288                      | 3,927                         | 6,215                         | 6,503                       |
| Security Service - Sheriff                         | 5,095             | 6,100                        | 2,070                      | 4,067                         | 6,137                         | 6,100                       |
| Communication - Telephone                          | 3,101             | 1,000                        | 1,034                      | 667                           | 1,701                         | 2,500                       |
| Electricity - General                              | 5,954             | 8,000                        | 1,916                      | 5,333                         | 7,249                         | 7,500                       |
| Utility - Refuse Removal                           | 1,548             | 1,850                        | 605                        | 1,233                         | 1,838                         | 1,850                       |
| Utility - Water & Sewer                            | 1,282             | 2,000                        | 330                        | 1,333                         | 1,663                         | 2,000                       |
| R&M-Clubhouse                                      | 17,657            | 3,918                        | 1,139                      | 2,612                         | 3,751                         | 3,918                       |
| R&M-Pools  | 750               | 6,600                        | 437                        | 4,400                         | 4,837                         | 6,100                       |
| Misc-Holiday Lighting                              | 410               | 1,000                        | 65                         | 667                           | 732                           | 1,000                       |
| Misc-Property Taxes                                | 1,225             | 748                          | -                          | 499                           | 499                           | 748                         |
| Misc-Special Events                                | 1,251             | 2,500                        | 1,135                      | 1,667                         | 2,802                         | 2,500                       |
| Misc-Contingency                                   | 12,362            | 464                          | 1,520                      | 3,040                         | 4,560                         | -                           |
| Office Supplies                                    | 1,495             | 1,500                        | 29                         | 1,000                         | 1,029                         | 1,500                       |
| Cleaning Supplies                                  | 2,283             | 1,100                        | 670                        | 1,340                         | 2,010                         | 2,100                       |
| Op Supplies - General                              | 5,838             | 10,000                       | 446                        | 6,667                         | 7,113                         | 8,000                       |
| Op Supplies-Pool Chem.&Equipm.                     | 2,720             | 3,000                        | -                          | 2,000                         | 2,000                         | 3,000                       |
| Capital Outlay-Office Equip/Copier                 | 5,010             | -                            | -                          | -                             | -                             | -                           |
| Capital Outlay                                     | 6,543             | -                            | -                          | -                             | -                             | -                           |
| Reserve - Clubhouse                                | 9,305             | 1,000                        | -                          | -                             | -                             | 1,000                       |
| Reserve - Parking Lot                              | 10,706            | 8,376                        | -                          | -                             | -                             | -                           |
| Reserve - Swimming Pools                           | -                 | 3,512                        | -                          | -                             | -                             | 5,000                       |
| <b><i>Total Parks and Recreation - General</i></b> | <b>182,395</b>    | <b>149,591</b>               | <b>43,268</b>              | <b>91,784</b>                 | <b>135,052</b>                | <b>146,319</b>              |
| <b>TOTAL EXPENDITURES</b>                          | <b>434,420</b>    | <b>380,144</b>               | <b>129,770</b>             | <b>222,742</b>                | <b>352,512</b>                | <b>380,553</b>              |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Tentative Budget

| ACCOUNT DESCRIPTION                   | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---------------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| Excess (deficiency) of revenues       |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures             | (47,252)          |                              | 211,364                    | (178,202)                     | 33,148                        | -                           |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                              |                            |                               |                               |                             |
| Interfund Transfer - In               | 7,167             | -                            | -                          | -                             | -                             | -                           |
| Contribution to (Use of) Fund Balance | -                 | -                            | -                          | -                             | -                             | -                           |
| <b>TOTAL OTHER SOURCES (USES)</b>     | <b>7,167</b>      | <b>-</b>                     | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>-</b>                    |
| Net change in fund balance            | (40,085)          | -                            | 211,364                    | (178,202)                     | 33,148                        | -                           |
| <b>FUND BALANCE, BEGINNING</b>        | 755,695           | 715,610                      | 715,610                    | -                             | 715,610                       | 748,758                     |
| <b>FUND BALANCE, ENDING</b>           | <b>\$ 715,610</b> | <b>\$ 715,610</b>            | <b>\$ 926,974</b>          | <b>\$ (178,202)</b>           | <b>\$ 748,758</b>             | <b>\$ 748,758</b>           |

## SPRING RIDGE

### Community Development District

#### Exhibit "A" Allocation of Fund Balances

##### **AVAILABLE FUNDS**

|  | <u>Amount</u>  |
|--|----------------|
| Beginning Fund Balance - Fiscal Year 2023            | \$ 748,758     |
| Net Change in Fund Balance - Fiscal Year 2023        | -              |
| Reserves - Fiscal Year 2023 Additions                | 22,780         |
| <b>Total Funds Available (Estimated) - 9/30/2023</b> | <b>771,538</b> |

##### **ALLOCATION OF AVAILABLE FUNDS**

###### ***Assigned Fund Balance***

|   |                        |                       |
|---|------------------------|-----------------------|
| Operating Reserve - First Quarter Operating Capital |                        | 89,443 <sup>(1)</sup> |
| Reserves - ADA                                      | 19,675 <sup>(2)</sup>  | 19,675                |
| Reserves - Clubhouse                                | 16,318 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 1,000                  |                       |
| FY 2023 Funding                                     | 1,000                  | 18,318                |
| Reserves - Gate/Entry Features                      | 28,319 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 2,591                  |                       |
| FY 2023 Funding                                     | 2,591                  | 33,501                |
| Reserves - Lake Embank/Drainage                     | 87,869 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 9,189                  |                       |
| FY 2023 Funding                                     | 9,189                  | 106,247               |
| Reserves - Parking Lots                             | 78,999 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 8,376                  |                       |
| FY 2023 Funding                                     | -                      | 87,375                |
| Reserves - Roadways                                 | 137,408 <sup>(2)</sup> |                       |
| FY 2022 Funding                                     | 5,000                  |                       |
| FY 2023 Funding                                     | 5,000                  | 147,408               |
| Reserves - Swimming Pools                           | 38,387 <sup>(2)</sup>  |                       |
| FY 2022 Funding                                     | 3,512                  |                       |
| FY 2023 Funding                                     | 5,000                  | 46,899                |
| <b>Total Allocation of Available Funds</b>          |                        | <b>548,866</b>        |

|   |                   |
|---|-------------------|
| <b>Total Unassigned (undesignated) Cash</b> | <b>\$ 222,672</b> |
|---|-------------------|

##### **Notes**

(1) Represents approximately 3 months of operating expenditures

(2) Balance ties to Motion to Assign reserves 9/30/2021.

**Budget Narrative**  
Fiscal Year 2023**REVENUES****Interest-Investments**

The District earns interest on the monthly average collected balance for their operating accounts.

**Special Assessments-Tax Collector**

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

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon all supervisors attending all of the meetings.

**FICA Taxes**

Payroll taxes for supervisor salaries (7.65%).

**Professional Services-Engineering**

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

**Professional Services-Legal Services**

The District's Attorney, Straley & Robin, PA, provides 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 as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Management Consulting Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. Also included are costs for Information Technology charges to process all of the District's financial activities, i.e. accounts payable, financial statements, budgets, etc., on a main frame computer owned by Inframark in accordance with the management contract and the charge for rentals. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

**Professional Services-Trustee Fees**

The annual trustee fee is based on standard fees charged to service the series 2015A1 & 2015A2 bonds plus any out-of-pocket expenses.

**Budget Narrative**  
Fiscal Year 2023**EXPENDITURES****Administrative** (continued)**Auditing Services**

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 an existing engagement letter.

**Postage and Freight**

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

**Insurance-General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with Florida Municipal Insurance Trust. They specialize in providing insurance coverage to governmental agencies. The budgeted amount allows for a projected increase in the 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.

**Miscellaneous-Bank Charges**

This includes monthly bank charges that may be incurred during the year.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Contingency**

Costs that the district may incur but are not budgeted for within another line item.

**Annual District Filing Fee**

The District is required to pay an annual fee of \$175 to the Department of Community Affairs.

**Landscape****Contracts-Landscape**

The District currently has a contract to maintain the landscaping and irrigation system of the common areas within the District. The amount is based on proposed contract amounts and prior year's costs.

**Utility-Irrigation**

This is for the water supply for the irrigation system. Services provided by Hernando County Utilities accounts: SC00003, 4 & 5.

**R&M-Renewal and Replacement**

This represents the cost to replace any landscape materials within the District.

**Budget Narrative**  
Fiscal Year 2023**EXPENDITURES****Landscape** (continued)**R&M-Irrigation**

This includes any repairs and maintenance to the irrigation system.

**Misc-Contingency**

This includes any contingencies that may arise during the fiscal year for Landscape.

**Gatehouse****Communication-Telephone-Field**

Telephone service for Gatehouse key pad. AT&T acct: 352-597-8033.

**Electricity-General**

Electrical usage for Gatehouse area. Withlacoochee acct: 153420034110.

**R&M-General**

This includes any repairs or maintenance to the Gatehouse area or to the Gate.

**Misc-Contingency**

This includes any contingencies that may arise during the fiscal year for the Gatehouse.

**Road and Street Facilities****Electricity-Streetlighting**

This represents the electricity for the streetlights within the District. Withlacoochee acct: 1534241339850.

**R&M-Street Signs**

This represents the cost of maintaining the street signs within the District.

**R&M-Walls and Signage**

This is for the repairs and maintenance of the walls and signage within the District.

**Reserve-Gate/Entry Features**

The District will set aside funds to ensure repair and/or replacement of the gate/entry features.

**Reserve-Lake Embankment/Drainage**

The District will set aside funds to ensure repair and/or replacement of the lake embankment/drainage.

**Reserve-Roadways**

The District will set aside funds to ensure repair and/or replacement of the roadways.

**Parks and Recreation-General****Payroll-Salaries**

This represents the Clubhouse Manager's salary.

**FICA Taxes**

This represents the Clubhouse Manager's payroll taxes.

**Security Service - Sheriff**

This represents the amount paid to Hernando County Sheriff deputies for patrol services.



**Budget Narrative**  
Fiscal Year 2023**EXPENDITURES****Parks and Recreation-General** (continued)**Communication-Telephone**

AT&T acct: 352-597-0605 & Clubhouse Manager's cell phone reimbursement.

**Electricity-General**

Electrical usage for clubhouse, Withlacoochee acct: 153422034540.

**Utility-Refuse Removal**

This includes the garbage pickup for the District. Services provided by Seaside Sanitation.

**Utility-Water & Sewer**

This includes the water usage for the recreational center. Services provided by Hernando County Utilities acct: #SC00001.

**R&M-Clubhouse**

Any maintenance costs incurred by the District for the recreational center, including but not limited to misc. recreation center maintenance, pest control and ADT security.

**R&M-Pools**

This includes any pool maintenance that may be incurred by the District for maintenance of the recreational center. Mr. Del Toro will provide on-going pool maintenance services. Miscellaneous R&M costs associated with the pool are also recorded here.

**Misc.-Holiday Lighting**

Costs associated with holiday lighting.

**Misc-Property Taxes**

This is for the Non-Ad Valorem taxes, assessed by Hernando County, on the clubhouse.

**Misc-Special Events**

This is for any special events that the District may hold during the year.

**Misc-Contingency**

This includes any contingencies that may arise during the fiscal year for the recreation center.

**Office Supplies**

This includes the office supplies that are needed for the recreational center clubhouse during the fiscal year.

**Cleaning Supplies**

This includes the cleaning supplies that are needed for the recreational center clubhouse during the fiscal year.

**Operating Supplies-General**

This includes the general operating supplies that are needed for the recreational center clubhouse during the fiscal year.

**Operating Supplies-Pool**

This includes the pool supplies that are needed for the recreational center clubhouse during the fiscal year.

**Budget Narrative**  
Fiscal Year 2023

|                     |
|---------------------|
| <b>EXPENDITURES</b> |
|---------------------|

**Parks and Recreation-General** (continued)**Reserve-Clubhouse**

The District will set aside funds to ensure repair and/or replacement of the clubhouse.

**Reserve-Parking Lots**

The District will set aside funds to ensure repair and/or replacement of the parking lots.

**Reserve-Swimming Pools**

The District will set aside funds to ensure repair and/or replacement of the swimming pools.

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Tentative Budget

| ACCOUNT DESCRIPTION                         | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                             |                   |                              |                            |                               |                               |                             |
| Interest - Investments                      | \$ -              | \$ -                         | \$ -                       | \$ -                          | \$ -                          | \$ -                        |
| Special Assmnts- Tax Collector              | 51,900            | 52,000                       | 46,530                     | 5,470                         | 52,000                        | 52,000                      |
| Special Assmnts- Discounts                  | (1,814)           | (2,080)                      | (1,848)                    | (232)                         | (2,080)                       | (2,080)                     |
| <b>TOTAL REVENUES</b>                       | <b>50,086</b>     | <b>49,920</b>                | <b>44,682</b>              | <b>5,238</b>                  | <b>49,920</b>                 | <b>49,920</b>               |
| <b>EXPENDITURES</b>                         |                   |                              |                            |                               |                               |                             |
| <i>Administrative</i>                       |                   |                              |                            |                               |                               |                             |
| ProfServ-Property Appraiser                 | 1,040             | 1,040                        | 1,040                      | -                             | 1,040                         | 1,040                       |
| Misc-Assessmnt Collection Cost              | 420               | 1,040                        | 894                        | 146                           | 1,040                         | 1,040                       |
| <b>Total Administrative</b>                 | <b>1,460</b>      | <b>2,080</b>                 | <b>1,934</b>               | <b>146</b>                    | <b>2,080</b>                  | <b>2,080</b>                |
| <i>Parks and Recreation - General</i>       |                   |                              |                            |                               |                               |                             |
| Capital Outlay                              | -                 | 47,840                       | -                          | 47,840                        | 47,840                        | 47,840                      |
| <b>Total Parks and Recreation - General</b> | <b>-</b>          | <b>47,840</b>                | <b>-</b>                   | <b>47,840</b>                 | <b>47,840</b>                 | <b>47,840</b>               |
| <b>TOTAL EXPENDITURES</b>                   | <b>1,460</b>      | <b>49,920</b>                | <b>1,934</b>               | <b>47,986</b>                 | <b>49,920</b>                 | <b>49,920</b>               |
| Excess (deficiency) of revenues             |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures                   | 48,626            | -                            | 42,748                     | (42,748)                      | -                             | -                           |
| <b>OTHER FINANCING SOURCES (USES)</b>       |                   |                              |                            |                               |                               |                             |
| Contribution to (Use of) Fund Balance       | -                 | -                            | -                          | -                             | -                             | -                           |
| <b>TOTAL OTHER SOURCES (USES)</b>           | <b>-</b>          | <b>-</b>                     | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>-</b>                    |
| Net change in fund balance                  | 48,626            | -                            | 42,748                     | (42,748)                      | -                             | -                           |
| <b>FUND BALANCE, BEGINNING</b>              | <b>198,120</b>    | <b>246,746</b>               | <b>246,746</b>             | <b>-</b>                      | <b>246,746</b>                | <b>246,746</b>              |
| <b>FUND BALANCE, ENDING</b>                 | <b>\$ 246,746</b> | <b>\$ 246,746</b>            | <b>\$ 289,494</b>          | <b>\$ (42,748)</b>            | <b>\$ 246,746</b>             | <b>\$ 246,746</b>           |

**Spring Ridge**  
**Community Development District**

**Debt Service Budgets**  
**Fiscal Year 2023**

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Tentative Budget

| ACCOUNT DESCRIPTION                   | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---------------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                       |                   |                              |                            |                               |                               |                             |
| Interest - Investments                | \$ 6              | \$ 10                        | \$ 2                       | \$ 8                          | \$ 10                         | \$ 10                       |
| Special Assmnts- Tax Collector        | 118,269           | 118,609                      | 106,131                    | 12,478                        | 118,609                       | 118,194                     |
| Special Assmnts- Prepayment           | 3,815             | -                            | -                          | -                             | -                             | -                           |
| Special Assmnts- Discounts            | (4,137)           | (4,745)                      | (4,215)                    | (834)                         | (5,049)                       | (4,728)                     |
| <b>TOTAL REVENUES</b>                 | <b>117,953</b>    | <b>113,874</b>               | <b>101,918</b>             | <b>11,652</b>                 | <b>113,570</b>                | <b>113,476</b>              |
| <b>EXPENDITURES</b>                   |                   |                              |                            |                               |                               |                             |
| <i>Administrative</i>                 |                   |                              |                            |                               |                               |                             |
| ProfServ-Arbitrage Rebate             | 600               | 600                          | -                          | 600                           | 600                           | 600                         |
| ProfServ-Dissemination Agent          | 1,000             | 1,000                        | -                          | 1,000                         | 1,000                         | 1,000                       |
| ProfServ-Property Appraiser           | 2,372             | 2,372                        | 2,372                      | -                             | 2,372                         | 2,364                       |
| Misc-Assessmnt Collection Cost        | 958               | 2,372                        | 2,038                      | 250                           | 2,288                         | 2,364                       |
| <b>Total Administrative</b>           | <b>4,930</b>      | <b>6,344</b>                 | <b>4,410</b>               | <b>1,850</b>                  | <b>6,260</b>                  | <b>6,328</b>                |
| <i>Debt Service</i>                   |                   |                              |                            |                               |                               |                             |
| Principal Debt Retirement             | 55,000            | 55,000                       | -                          | 55,000                        | 55,000                        | 60,000                      |
| Principal Prepayments                 | -                 | -                            | 5,000                      | -                             | 5,000                         | -                           |
| Interest Expense                      | 54,960            | 52,320                       | 26,160                     | 26,040                        | 52,200                        | 49,440                      |
| <b>Total Debt Service</b>             | <b>109,960</b>    | <b>107,320</b>               | <b>31,160</b>              | <b>81,040</b>                 | <b>112,200</b>                | <b>109,440</b>              |
| <b>TOTAL EXPENDITURES</b>             | <b>114,890</b>    | <b>113,664</b>               | <b>35,570</b>              | <b>82,890</b>                 | <b>118,460</b>                | <b>115,768</b>              |
| Excess (deficiency) of revenues       |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures             | 3,063             | 210                          | 66,348                     | (71,238)                      | (4,890)                       | (2,292)                     |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                              |                            |                               |                               |                             |
| Operating Transfers-Out               | (5,852)           | -                            | -                          | -                             | -                             | -                           |
| Contribution to (Use of) Fund Balance | -                 | 210                          | -                          | -                             | -                             | 210                         |
| <b>TOTAL OTHER SOURCES (USES)</b>     | <b>(5,852)</b>    | <b>210</b>                   | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>210</b>                  |
| Net change in fund balance            | (2,789)           | 210                          | 66,348                     | (71,238)                      | (4,890)                       | 210                         |
| <b>FUND BALANCE, BEGINNING</b>        | <b>94,616</b>     | <b>91,827</b>                | <b>91,827</b>              | <b>-</b>                      | <b>91,827</b>                 | <b>86,937</b>               |
| <b>FUND BALANCE, ENDING</b>           | <b>\$ 91,827</b>  | <b>\$ 92,037</b>             | <b>\$ 158,175</b>          | <b>\$ (71,238)</b>            | <b>\$ 86,937</b>              | <b>\$ 87,147</b>            |

**AMORTIZATION SCHEDULE**

| Period<br>Ending | Principal | Rate  | Interest | Debt<br>Service | Annual<br>Debt<br>Service |
|------------------|-----------|-------|----------|-----------------|---------------------------|
| 11/1/2022        | 1,030,000 | 4.80% | 24,720   | 24,720          |                           |
| 5/1/2023         | 1,030,000 | 4.80% | 24,720   | 84,720          | 109,440                   |
| 11/1/2023        | 970,000   | 4.80% | 23,280   | 23,280          |                           |
| 5/1/2024         | 970,000   | 4.80% | 23,280   | 83,280          | 106,560                   |
| 11/1/2024        | 910,000   | 4.80% | 21,840   | 21,840          |                           |
| 5/1/2025         | 910,000   | 4.80% | 21,840   | 86,840          | 108,680                   |
| 11/1/2025        | 845,000   | 4.80% | 20,280   | 20,280          |                           |
| 5/1/2026         | 845,000   | 4.80% | 20,280   | 90,280          | 110,560                   |
| 11/1/2026        | 775,000   | 4.80% | 18,600   | 18,600          |                           |
| 5/1/2027         | 775,000   | 4.80% | 18,600   | 88,600          | 107,200                   |
| 11/1/2027        | 705,000   | 4.80% | 16,920   | 16,920          |                           |
| 5/1/2028         | 705,000   | 4.80% | 16,920   | 91,920          | 108,840                   |
| 11/1/2028        | 630,000   | 4.80% | 15,120   | 15,120          |                           |
| 5/1/2029         | 630,000   | 4.80% | 15,120   | 95,120          | 110,240                   |
| 11/1/2029        | 550,000   | 4.80% | 13,200   | 13,200          |                           |
| 5/1/2030         | 550,000   | 4.80% | 13,200   | 93,200          | 106,400                   |
| 11/1/2030        | 470,000   | 4.80% | 11,280   | 11,280          |                           |
| 5/1/2031         | 470,000   | 4.80% | 11,280   | 96,280          | 107,560                   |
| 11/1/2031        | 385,000   | 4.80% | 9,240    | 9,240           |                           |
| 5/1/2032         | 385,000   | 4.80% | 9,240    | 99,240          | 108,480                   |
| 11/1/2032        | 295,000   | 4.80% | 7,080    | 7,080           |                           |
| 5/1/2033         | 295,000   | 4.80% | 7,080    | 102,080         | 109,160                   |
| 11/1/2033        | 200,000   | 4.80% | 4,800    | 4,800           |                           |
| 5/1/2034         | 200,000   | 4.80% | 4,800    | 104,800         | 109,600                   |
| 11/1/2034        | 100,000   | 4.80% | 2,400    | 2,400           |                           |
| 5/1/2035         | 100,000   | 4.80% | 2,400    | 102,400         | 104,800                   |
|                  | 1,030,000 |       | 377,520  | 1,407,520       | 1,407,520                 |

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2023 Approved Tentative Budget

| ACCOUNT DESCRIPTION                   | ACTUAL<br>FY 2021 | ADOPTED<br>BUDGET<br>FY 2022 | ACTUAL<br>THRU<br>JAN-2021 | PROJECTED<br>FEB-<br>SEP-2022 | TOTAL<br>PROJECTED<br>FY 2022 | ANNUAL<br>BUDGET<br>FY 2023 |
|---------------------------------------|-------------------|------------------------------|----------------------------|-------------------------------|-------------------------------|-----------------------------|
| <b>REVENUES</b>                       |                   |                              |                            |                               |                               |                             |
| Interest - Investments                | \$ 6              | \$ -                         | \$ 2                       | \$ 6                          | \$ 8                          | \$ -                        |
| Special Assmnts- Tax Collector        | 70,999            | 70,999                       | 63,530                     | 7,469                         | 70,999                        | 70,999                      |
| Special Assmnts- Delinquent           | -                 | -                            | -                          | -                             | -                             | -                           |
| Special Assmnts- Discounts            | (2,477)           | (2,840)                      | (2,523)                    | (499)                         | (3,022)                       | (2,840)                     |
| <b>TOTAL REVENUES</b>                 | <b>68,528</b>     | <b>68,159</b>                | <b>61,009</b>              | <b>6,976</b>                  | <b>67,985</b>                 | <b>68,159</b>               |
| <b>EXPENDITURES</b>                   |                   |                              |                            |                               |                               |                             |
| <i>Administrative</i>                 |                   |                              |                            |                               |                               |                             |
| ProfServ-Property Appraiser           | 1,420             | 1,420                        | 1,420                      | -                             | 1,420                         | 1,420                       |
| Misc-Assessmnt Collection Cost        | 573               | 1,419                        | 1,220                      | 149                           | 1,369                         | 1,420                       |
| <b>Total Administrative</b>           | <b>1,993</b>      | <b>2,840</b>                 | <b>2,640</b>               | <b>149</b>                    | <b>2,789</b>                  | <b>2,840</b>                |
| <i>Debt Service</i>                   |                   |                              |                            |                               |                               |                             |
| Principal Debt Retirement             | 25,000            | 30,000                       | -                          | 30,000                        | 30,000                        | 30,000                      |
| Interest Expense                      | 37,500            | 36,000                       | 18,000                     | 18,000                        | 36,000                        | 34,200                      |
| <b>Total Debt Service</b>             | <b>62,500</b>     | <b>66,000</b>                | <b>18,000</b>              | <b>48,000</b>                 | <b>66,000</b>                 | <b>64,200</b>               |
| <b>TOTAL EXPENDITURES</b>             | <b>64,493</b>     | <b>65,340</b>                | <b>20,640</b>              | <b>48,149</b>                 | <b>68,789</b>                 | <b>67,040</b>               |
| Excess (deficiency) of revenues       |                   |                              |                            |                               |                               |                             |
| Over (under) expenditures             | 4,035             | (680)                        | 40,369                     | 12,025                        | (804)                         | 1,120                       |
| <b>OTHER FINANCING SOURCES (USES)</b> |                   |                              |                            |                               |                               |                             |
| Operating Transfers-Out               | (1,315)           | -                            | -                          | -                             | -                             | -                           |
| Contribution to (Use of) Fund Balance | -                 | 2,820                        | -                          | -                             | -                             | 1,120                       |
| <b>TOTAL OTHER SOURCES (USES)</b>     | <b>(1,315)</b>    | <b>2,820</b>                 | <b>-</b>                   | <b>-</b>                      | <b>-</b>                      | <b>1,120</b>                |
| Net change in fund balance            | 2,720             | (680)                        | 40,369                     | 12,025                        | (804)                         | 1,120                       |
| <b>FUND BALANCE, BEGINNING</b>        | <b>89,517</b>     | <b>92,237</b>                | <b>92,237</b>              | <b>-</b>                      | <b>92,237</b>                 | <b>91,433</b>               |
| <b>FUND BALANCE, ENDING</b>           | <b>\$ 92,237</b>  | <b>\$ 91,557</b>             | <b>\$ 132,606</b>          | <b>\$ 12,025</b>              | <b>\$ 91,433</b>              | <b>\$ 92,553</b>            |

# SPRING RIDGE

Community Development District

Series 2015 A-2 Debt Service Fund

## AMORTIZATION SCHEDULE

| Period<br>Ending | Principal | Rate   | Interest | Debt<br>Service | Annual<br>Debt<br>Service |
|------------------|-----------|--------|----------|-----------------|---------------------------|
| 11/1/2022        | 570,000   |        | 17,100   | 17,100          |                           |
| 5/1/2023         | 570,000   | 30,000 | 17,100   | 47,100          | 64,200                    |
| 11/1/2023        | 540,000   |        | 16,200   | 16,200          |                           |
| 5/1/2024         | 540,000   | 30,000 | 16,200   | 46,200          | 62,400                    |
| 11/1/2024        | 510,000   |        | 15,300   | 15,300          |                           |
| 5/1/2025         | 510,000   | 35,000 | 15,300   | 50,300          | 65,600                    |
| 11/1/2025        | 475,000   |        | 14,250   | 14,250          |                           |
| 5/1/2026         | 475,000   | 35,000 | 14,250   | 49,250          | 63,500                    |
| 11/1/2026        | 440,000   |        | 13,200   | 13,200          |                           |
| 5/1/2027         | 440,000   | 40,000 | 13,200   | 53,200          | 66,400                    |
| 11/1/2027        | 400,000   |        | 12,000   | 12,000          |                           |
| 5/1/2028         | 400,000   | 40,000 | 12,000   | 52,000          | 64,000                    |
| 11/1/2028        | 360,000   |        | 10,800   | 10,800          |                           |
| 5/1/2029         | 360,000   | 45,000 | 10,800   | 55,800          | 66,600                    |
| 11/1/2029        | 315,000   |        | 9,450    | 9,450           |                           |
| 5/1/2030         | 315,000   | 45,000 | 9,450    | 54,450          | 63,900                    |
| 11/1/2030        | 270,000   |        | 8,100    | 8,100           |                           |
| 5/1/2031         | 270,000   | 50,000 | 8,100    | 58,100          | 66,200                    |
| 11/1/2031        | 220,000   |        | 6,600    | 6,600           |                           |
| 5/1/2032         | 220,000   | 50,000 | 6,600    | 56,600          | 63,200                    |
| 11/1/2032        | 170,000   |        | 5,100    | 5,100           |                           |
| 5/1/2033         | 170,000   | 55,000 | 5,100    | 60,100          | 65,200                    |
| 11/1/2033        | 115,000   |        | 3,450    | 3,450           |                           |
| 5/1/2034         | 115,000   | 55,000 | 3,450    | 58,450          | 61,900                    |
| 11/1/2034        | 60,000    |        | 1,800    | 1,800           |                           |
| 5/1/2035         | 60,000    | 60,000 | 1,800    | 61,800          | 63,600                    |
|                  | 570,000   |        | 266,700  | 836,700         | 836,700                   |



**Budget Narrative**  
Fiscal Year 2023**REVENUES****Interest-Investments**

The District earns interest income on their trust accounts with US Bank.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District in order to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES****Administrative****Professional Services - Arbitrage Rebate Calculation**

The District has a proposal with a company who specializes to calculate the District's Arbitrage Rebate Liability on the Series of Benefit Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services - Dissemination Agent**

The District is required by the Securities and Exchange Commission to comply with Rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on a maximum of 2% of the anticipated assessment collections.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Spring Ridge**  
**Community Development District**

**Supporting Budget Schedules**  
**Fiscal Year 2023**

**SPRING RIDGE**

Community Development District

**Comparison of Assessment Rates**  
**Fiscal Year 2023 vs. Fiscal Year 2022**

| Product  | General Fund (Product A-1) |          |           | Special Assessment |          |           | Debt Service 2015A-1 |          |           | Product A-1 Total |            |           |
|----------|----------------------------|----------|-----------|--------------------|----------|-----------|----------------------|----------|-----------|-------------------|------------|-----------|
|          | FY 2023                    | FY 2022  | Percent Δ | FY 2023            | FY 2022  | Percent Δ | FY 2023              | FY 2022  | Percent Δ | FY 2023           | FY 2022    | Percent Δ |
| 55 x 110 | \$886.88                   | \$886.88 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$415.17             | \$415.17 | 0.0%      | \$1,402.05        | \$1,402.05 | 0.0%      |
| 50 x 110 | \$807.06                   | \$807.06 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$377.80             | \$377.80 | 0.0%      | \$1,284.87        | \$1,284.87 | 0.0%      |
| 45 x 110 | \$727.24                   | \$727.24 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$340.44             | \$340.44 | 0.0%      | \$1,167.68        | \$1,167.68 | 0.0%      |
| 37 x 110 | \$603.08                   | \$603.08 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$282.31             | \$282.31 | 0.0%      | \$985.40          | \$985.40   | 0.0%      |

| Product  | General Fund (Product A-2) |          |           | Special Assessment |          |           | Debt Service 2015A-2 |          |           | Product A-2 Total |            |           |
|----------|----------------------------|----------|-----------|--------------------|----------|-----------|----------------------|----------|-----------|-------------------|------------|-----------|
|          | FY 2023                    | FY 2022  | Percent Δ | FY 2023            | FY 2022  | Percent Δ | FY 2023              | FY 2022  | Percent Δ | FY 2023           | FY 2022    | Percent Δ |
| 55 x 110 | \$886.88                   | \$886.88 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$452.23             | \$452.23 | 0.0%      | \$1,439.11        | \$1,439.11 | 0.0%      |
| 50 x 110 | \$807.06                   | \$807.06 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$411.53             | \$411.53 | 0.0%      | \$1,318.59        | \$1,318.59 | 0.0%      |
| 45 x 110 | \$727.24                   | \$727.24 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$370.83             | \$370.83 | 0.0%      | \$1,198.07        | \$1,198.07 | 0.0%      |
| 37 x 110 | \$603.08                   | \$603.08 | 0.0%      | \$100.00           | \$100.00 | 0.0%      | \$307.51             | \$307.51 | 0.0%      | \$1,010.59        | \$1,010.59 | 0.0%      |

## RESOLUTION 2022-02

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT IMPLEMENTING SECTION 190.006(3), *FLORIDA STATUTES*, AND REQUESTING THAT THE HERNANDO COUNTY SUPERVISOR OF ELECTIONS CONDUCT THE DISTRICT'S GENERAL ELECTIONS; PROVIDING FOR COMPENSATION; SETTING FORTH THE TERMS OF OFFICE; AUTHORIZING NOTICE OF THE QUALIFYING PERIOD; AND PROVIDING FOR SEVERABILITY AND AN EFFECTIVE DATE.**

**WHEREAS**, the Spring Ridge Community Development District ("**District**") is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being situated entirely within unincorporated Hernando County, Florida; and

**WHEREAS**, the Board of Supervisors of the District ("**Board**") seeks to implement Section 190.006(3), *Florida Statutes*, and to instruct the Hernando County Supervisor of Elections ("**Supervisor**") to conduct the District's elections by the qualified electors of the District at the general election ("**General Election**").

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT:**

1. **GENERAL ELECTION SEATS.** Seat 1, currently held by Anthony Martino, Seat 2 currently held by Merry-Lyn Orlando and Seat 5, currently held by Jane Brekka are scheduled for General Election on November 8, 2022. The District Manager is hereby authorized to notify the Supervisor of Elections as to what seats are subject to General Election for the current election year.

2. **QUALIFICATION PROCESS.** For each General Election, all candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a qualified elector of the District. A qualified elector is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with the Hernando County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

3. **COMPENSATION.** Members of the Board receive \$200 per meeting for their attendance and no Board member shall receive more than \$4,800 per year.

4. **TERM OF OFFICE.** The term of office for the individuals to be elected to the Board in the General Election is four years. The newly elected Board members shall assume office on the second Tuesday following the election.

5. **REQUEST TO SUPERVISOR OF ELECTIONS.** The District hereby requests the Supervisor to conduct the District's General Election in November 2022. The District understands that it will be responsible to pay for its proportionate share of the General Election cost and agrees to pay same within a reasonable time after receipt of an invoice from the Supervisor.

6. **PUBLICATION.** The District Manager is directed to publish a notice of the qualifying period for each General Election, in a form substantially similar to **Exhibit A** attached hereto.

7. **SEVERABILITY.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

8. **EFFECTIVE DATE.** This Resolution shall become effective upon its passage.

**PASSED AND ADOPTED** this 9<sup>th</sup> day of March, 2022.

**SPRING RIDGE COMMUNITY  
DEVELOPMENT DISTRICT**

  
\_\_\_\_\_  
CHAIRPERSON/VICE CHAIRPERSON

ATTEST:

  
\_\_\_\_\_  
SECRETARY/ASSISTANT SECRETARY

**Exhibit A:** Notice of Qualifying Period

**Exhibit A:**  
Notice of Qualifying Period

NOTICE OF QUALIFYING PERIOD FOR CANDIDATES  
FOR THE BOARD OF SUPERVISORS OF THE  
SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

Notice is hereby given that the qualifying period for candidates for the office of Supervisor of the Spring Ridge Community Development District (“District”) will commence **at noon on June 13, 2022, and close at noon on June 17, 2022.** Candidates must qualify for the office of Supervisor with the Hernando County Supervisor of Elections located at 20 N Main St, #165, Brooksville, FL 34601; Ph: (352) 754-4125. All candidates shall qualify for individual seats in accordance with Section 99.061, *Florida Statutes*, and must also be a “qualified elector” of the District, as defined in Section 190.003, *Florida Statutes*. A “qualified elector” is any person at least 18 years of age who is a citizen of the United States, a legal resident of the State of Florida and of the District, and who is registered to vote with Hernando County Supervisor of Elections. Campaigns shall be conducted in accordance with Chapter 106, *Florida Statutes*.

The Spring Ridge Community Development District has three (3) seats up for election, specifically seats 1, 2 and 5. Each seat carries a four-year term of office. Elections are nonpartisan and will be held at the same time as the general election on November 8, 2022, and in the manner prescribed by law for general elections.

For additional information, please contact the Hernando County Supervisor of Elections.