

**SPRING RIDGE
COMMUNITY DEVELOPMENT
DISTRICT**

**AUGUST 11, 2025
AGENDA PACKAGE**

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
Whitney Sousa, District Counsel
Stephen Brletic, District Engineer
Sandra Manuele, Clubhouse Manager

Meeting Agenda

Monday, August 11, 2025 at 1:00 p.m.

1. Roll Call
2. Pledge of Allegiance
3. Audience Comments (Limited to 3 Minutes Per Person)
4. Public Hearing for Adoption of the Fiscal Year 2026 Budget
 - A. Consideration of Resolution 2025-03; Adopting Fiscal Year 2026 Budget
 - B. Consideration of Resolution 2025-04; Levying Fiscal Year 2026 Assessments
5. Business items
 - A. Consideration of Resolution 2025-05; Appointment of Secretary
 - B. Consideration of Resolution 2025-06; Fiscal Year 2026 Meeting Schedule
6. Consent Agenda
 - A. Approval of Minutes of the May 12, 2025 Meeting
 - B. Acceptance of Financial Report as of May 2025
7. Engineer's Report
8. Attorney's Report
9. Manager's Report
10. Clubhouse Manager's Report
11. Supervisors' Requests
12. Adjournment

The next Meeting is scheduled for Monday, September 8, 2025 at 1:00 p.m.

District Office:

Inframark
2005 Pan Am Circle, Suite 300
Tampa, FL 33607
813.991.1140

Meeting Location:

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

Fourth Order of Business

SPRING RIDGE
Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2026

Approved Tentative Budget

Prepared by:



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Spring Ridge
Community Development District

Budget Overview
Fiscal Year 2026

Spring Ridge
Community Development District

Operating Budget
Fiscal Year 2026

Spring Ridge
Community Development District

Debt Service Budgets
Fiscal Year 2026

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund

Fiscal Year 2026 Adopted Budget

	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
ACCOUNT DESCRIPTION	BUDGET	THRU	MARCH-	PROJECTED	BUDGET
	FY 2025	2/28/2025	9/30/2025	9/30/2025	FY 2026
REVENUES					
Interest - Investments	\$ 6,134	24,817	\$ -	\$ 24,817	\$ 2,172
Room Rentals	-	53	-	53	-
Special Assmnts- Tax Collector	394,148	359,454	34,694	394,148	394,034
Special Assmnts- Discounts	(15,766)	(14,369)	-	(14,369)	(15,761)
Other Miscellaneous Revenues	-	963	-	963	-
Gate Bar Code/Remotes	-	1,328	-	1,328	-
TOTAL REVENUES	384,516	372,246	34,694	406,940	380,444
EXPENDITURES					
Administrative					
P/R-Board of Supervisors	9,600	2,000	7,600	9,600	9,600
FICA Taxes	734	153	581	734	734
ProfServ-Engineering	2,000	-	2,000	2,000	5,000
ProfServ-Legal Services	3,000	676	969	1,645	4,000
ProfServ-Mgmt Consulting	53,853	22,439	31,414	53,853	53,853
ProfServ-Property Appraiser	7,883	13,254	-	13,254	13,254
ProfServ-Trustee Fees	5,000	3,233	1,767	5,000	5,000
Auditing Services	5,000	-	5,000	5,000	5,000
Postage and Freight	1,055	245	351	596	500
Insurance - General Liability	23,238	25,093	-	25,093	30,112
Printing and Binding	50	-	50	50	-
Legal Advertising	1,000	-	1,000	1,000	1,000
Misc-Bank Charges	150	-	150	150	-
Misc-Assessment Collection Cost	7,883	6,902	981	7,883	7,881
Misc-Contingency	1,553	1,553	-	1,553	1,553
Annual District Filing Fee	175	175	-	175	175
Total Administrative	122,174	75,723	51,863	127,586	137,661
Landscape Services					
Utility - Irrigation	21,750	1,259	1,805	3,064	5,000
R&M-Renewal and Replacement	2,500	-	2,500	2,500	15,000
R&M-Irrigation	1,250	1,067	183	1,250	2,000
Total Landscape Services	25,500	2,326	4,488	6,814	22,000
Gatehouse					
Communication - Teleph - Field	2,062	685	982	1,667	1,700
Electricity - General	2,026	718	1,029	1,747	1,850
R&M-General	2,500	1,880	620	2,500	3,500
Total Gatehouse	6,588	3,283	2,631	5,914	7,050

Summary of Revenues, Expenditures and Changes in Fund Balances

General Fund

Fiscal Year 2026 Adopted Budget

	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	BUDGET	THRU	MARCH-	PROJECTED	BUDGET
ACCOUNT DESCRIPTION	FY 2025	2/28/2025	9/30/2025	9/30/2025	FY 2026
Road and Street Facilities					
Electricity - Streetlights	30,157	9,990	14,319	24,309	29,171
R&M-Street Signs	1,000	-	1,000	1,000	1,000
R&M-Walls and Signage	1,000	-	1,000	1,000	1,000
Reserve - Gate/Entry Feature	-	-	-	-	-
Reserve-Lake Embankm/Drainage	-	6,000	-	6,000	-
Reserve - Roadways	-	-	-	-	-
Total Road and Street Facilities	32,157	15,990	16,319	32,309	31,171
Parks and Recreation					
Payroll-Salaries	120,000	42,616	77,384	120,000	120,000
FICA Taxes	9,180	3,250	5,930	9,180	9,180
Security Service - Sheriff	6,100	2,040	4,060	6,100	6,100
Communication - Telephone	3,300	1,192	1,709	2,901	3,300
Electricity - General	6,500	2,250	3,225	5,475	6,570
Utility - Refuse Removal	4,011	1,121	2,890	4,011	2,500
Utility - Water & Sewer	1,715	571	818	1,389	1,667
R&M-Clubhouse	3,918	2,754	1,164	3,918	3,918
R&M-Pools	2,500	1,374	1,969	3,343	2,500
Misc-Holiday Lighting	1,000	5,218	-	5,218	5,000
Misc-Property Taxes	747	1,027	-	1,027	1,027
Special Events	2,500	3,258	-	3,258	5,000
Misc-Contingency	22,026	4,192	6,009	10,201	10,000
Office Supplies	1,500	381	546	927	1,000
Cleaning Supplies	2,100	812	1,164	1,976	2,100
Op Supplies - General	8,000	901	1,291	2,192	6,000
Op Supplies-Pool Chem.&Equipm.	3,000	1,232	1,768	3,000	4,000
Reserve - Clubhouse	-	-	-	-	-
Reserve - Parking Lot	-	2,600	-	2,600	-
Reserve - Clubhouse	-	-	-	-	-
Reserve - Swimming Pools	-	-	-	-	-
Total Parks and Recreation	198,097	76,789	109,927	186,716	189,862
TOTAL EXPENDITURES	384,516	174,111	185,228	359,339	387,744
Excess (deficiency) of revenues					
Over (under) expenditures	-	198,135	(150,534)	47,601	(7,300)
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	(7,300)
TOTAL OTHER SOURCES (USES)	-	-	-	-	(7,300)
Net change in fund balance	-	198,135	(150,534)	47,601	(7,300)
FUND BALANCE, BEGINNING	760,116	760,116	-	760,116	807,717
FUND BALANCE, ENDING	\$ 760,116	\$ 958,251	\$ (150,534)	\$ 807,717	\$ 800,417

Exhibit "A"
Allocation of Fund Balances

AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2026	\$ 807,717
Net Change in Fund Balance - Fiscal Year 2026	(7,300)
Reserves - Fiscal Year 2026 Additions	-
Total Funds Available (Estimated) - 9/30/2026	800,417

ALLOCATION OF AVAILABLE FUNDS

<i>Operating Reserve - First Quarter Operating Capital</i>		96,936
Reserves - ADA	19,675	19,675
Reserves - Clubhouse	16,193	
FY 2025 Funding	-	
FY 2025 Expense	-	
FY 2026 Funding	-	16,193
Reserves - Gate/Entry Features	30,280	
FY 2025 Funding	-	
FY 2026 Funding	-	30,280
Reserves - Lake Embank/Drainage	52,385	
FY 2025 Funding	-	
FY 2026 Funding	-	52,385
Reserves - Parking Lots	61,595	
FY 2025 Funding	-	
FY 2026 Funding	-	61,595
Reserves - Roadways	147,408	
FY 2025 Funding	-	
FY 2025 Expense	(6,000)	
FY 2026 Funding	-	141,408
Reserves - Swimming Pools	76,109	
FY 2025 Funding	-	
FY 2026 Funding	-	76,109
Total Allocation of Available Funds		494,581

Total Unassigned (undesignated) Cash	\$ 305,836
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Notes

(1) Represents approximately 3 months of operating expenditures

Budget Narrative
Fiscal Year 2026**REVENUES****Interest-Investments**

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

Room Rentals

The District receives revenue from the rental of the Clubhouse for events.

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.

Gate Bar Code/Remotes

The District receives revenue from the sale of new and replacement access devices.

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.

Budget Narrative
Fiscal Year 2026

EXPENDITURES

Administrative (continued)**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.

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.

SPRING RIDGE

Community Development District

*General Fund***Budget Narrative**
Fiscal Year 2026**EXPENDITURES****Landscape****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.

R&M-Irrigation

This includes any repairs and maintenance to the irrigation system.

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.

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.

Communication-Telephone

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

Electricity-General

Electrical usage for clubhouse, Withlacoochee acct: 153422034540.

Budget Narrative
Fiscal Year 2026

EXPENDITURES

Parks and Recreation-General (continued)**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. Just Incredible Pool Service 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 Parks & Recreation.

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.

Parks and Recreation-Recreational Special Revenue Fund**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.

Capital Outlay

This includes capital expenditures for the District approved by the board.

SPRING RIDGE

Community Development District

*Debt Service Funds***Budget Narrative**
Fiscal Year 2026**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.

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2025 Adopted Budget

ACCOUNT DESCRIPTION	ADOPTED BUDGET FY 2025	ACTUAL THRU 2/28/2025	PROJECTED MARCH- 9/30/2025	TOTAL PROJECTED 9/30/2025	ANNUAL BUDGET FY 2026
REVENUES					
Special Assmnts- Tax Collector	78,000	71,134	6,866	78,000	78,000
Special Assmnts- Discounts	(3,120)	(2,844)	(276)	(3,120)	(3,120)
TOTAL REVENUES	74,880	68,290	6,590	74,880	74,880
EXPENDITURES					
<i>Administrative</i>					
ProfServ-Property Appraiser	1,560	1,560	-	1,560	1,560
Misc-Assessment Collection Cost	1,560	1,366	-	1,366	1,560
Total Administrative	3,120	2,926	-	2,926	3,120
<i>Parks and Recreation</i>					
Contracts-Landscape	47,308	16,795	30,513	47,308	47,308
Capital Outlay	24,452	8,502	4,251	12,753	24,452
Total Parks and Recreation	71,760	25,297	34,764	60,061	71,760
TOTAL EXPENDITURES	74,880	28,223	34,764	62,987	74,880
Excess (deficiency) of revenues					
Over (under) expenditures	-	40,067	(28,174)	11,893	-
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	-	-	-	-	-
TOTAL OTHER SOURCES (USES)	-	-	-	-	-
Net change in fund balance	-	40,067	(28,174)	11,893	-
FUND BALANCE, BEGINNING	340,772	340,772	-	340,772	352,665
FUND BALANCE, ENDING	\$ 340,772	\$ 380,839	\$ (28,174)	\$ 352,665	\$ 352,665

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2026 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ACTUAL FY 2024	ADOPTED BUDGET FY 2025	ACTUAL THRU 2/28/2025	PROJECTED FEB- 9/30/2025	TOTAL PROJECTED 9/30/2025	ANNUAL BUDGET FY 2026
REVENUES							
Interest - Investments			\$ 2,000	\$ 1,316	\$ 1,645	\$ 2,961	\$ 2,000
Special Assmnts- Tax Collector			118,194	107,790	10,404	118,194	118,194
Special Assmnts- Discounts			(4,728)	(4,309)	(419)	(4,728)	(4,728)
TOTAL REVENUES			115,466	104,797	11,630	116,427	115,466
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Arbitrage Rebate			600		-	-	600
ProfServ-Dissemination Agent			1,000		1,000	1,000	1,000
ProfServ-Property Appraiser			2,364		2,364	2,364	2,364
Misc-Assessment Collection Cost			2,364	2,070	294	2,364	2,364
Total Administrative			6,328	2,070	3,658	5,728	6,328
<i>Debt Service</i>							
Principal Debt Retirement			65,000		65,000	65,000	70,000
Principal Prepayments			-		-	-	-
Interest Expense			43,680	21,840	21,840	43,680	40,560
Total Debt Service			108,680	21,840	86,840	108,680	110,560
TOTAL EXPENDITURES			115,008	23,910	90,498	114,408	116,888
Excess (deficiency) of revenues Over (under) expenditures			458	80,887	(78,868)	2,019	(1,422)
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out			-	-	-	-	-
Contribution to (Use of) Fund Balance			458		-	-	(1,422)
TOTAL OTHER SOURCES (USES)			458	-	-	-	(1,422)
Net change in fund balance	-	-	458	80,887	(78,868)	2,019	(1,422)
FUND BALANCE, BEGINNING	91,827	91,827	98,163	98,163	-	98,163	100,182
FUND BALANCE, ENDING	\$ 91,827	\$ 91,827	\$ 98,621	\$ 179,050	\$ (78,868)	\$ 100,182	\$ 98,760

Summary of Revenues, Expenditures and Changes in Fund Balances
Fiscal Year 2026 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2023	ACTUAL FY 2024	ADOPTED BUDGET FY 2025	ACTUAL THRU 2/28/2025	PROJECTED MARCH- 9/30/2025	TOTAL PROJECTED 9/30/2025	ANNUAL BUDGET FY 2026
REVENUES							
Interest - Investments			\$ 2,050	\$ 1,517	\$ 1,896	\$ 3,413	\$ 2,050
Special Assmnts- Tax Collector			70,999	64,750	6,249	70,999	70,999
Special Assmnts- Discounts			(2,840)	(2,588)	(252)	(2,840)	(2,840)
TOTAL REVENUES	-	-	70,209	63,679	7,894	71,573	70,209
EXPENDITURES							
<i>Administrative</i>							
ProfServ-Property Appraiser			1,420		1,420	1,420	1,420
Misc-Assessment Collection Cost			1,420	1,243	177	1,420	1,420
Total Administrative	-	-	2,840	1,243	1,597	2,840	2,840
<i>Debt Service</i>							
Principal Debt Retirement			35,000		35,000	35,000	35,000
Interest Expense			30,600	15,300	15,300	30,600	28,500
Total Debt Service	-	-	65,600	15,300	50,300	65,600	63,500
TOTAL EXPENDITURES	-	-	68,440	16,543	51,897	68,440	66,340
Excess (deficiency) of revenues							
Over (under) expenditures			1,769	47,136	(44,003)	3,133	3,870
OTHER FINANCING SOURCES (USES)							
Operating Transfers-Out			-		-	-	-
Contribution to (Use of) Fund Balance	-	-	1,769	-	-	-	3,870
TOTAL OTHER SOURCES (USES)	-	-	1,769	-	-	-	3,870
Net change in fund balance	-	-	1,769	47,136	(44,003)	3,133	3,870
FUND BALANCE, BEGINNING	92,237	92,236	105,261	105,261	-	105,261	108,394
FUND BALANCE, ENDING	\$ 92,237	\$ 92,236	\$ 107,030	\$ 152,397	\$ (44,003)	\$ 108,394	\$ 112,263

Spring Ridge
Community Development District

Supporting Budget Schedules
Fiscal Year 2026

Comparison of Assessment Rates
Fiscal Year 2026 vs. Fiscal Year 2025

Product	General Fund (Product A-1)			Special Assessment			Debt Service 2015A-1			Product A-1 Total		
	FY 2026	FY 2025	Percent Δ	FY 2026	FY 2025	Percent Δ	FY 2026	FY 2025	Percent Δ	FY 2026	FY 2025	Percent Δ
55 x 110	\$886.62	\$886.88	0.0%	\$150.00	\$150.00	0.0%	\$415.17	\$415.17	0.0%	\$1,451.80	\$1,452.05	0.0%
50 x 110	\$806.83	\$807.06	0.0%	\$150.00	\$150.00	0.0%	\$377.80	\$377.80	0.0%	\$1,334.63	\$1,334.87	0.0%
45 x 110	\$727.03	\$727.24	0.0%	\$150.00	\$150.00	0.0%	\$340.44	\$340.44	0.0%	\$1,217.47	\$1,217.68	0.0%
37 x 110	\$602.90	\$603.08	0.0%	\$150.00	\$150.00	0.0%	\$282.31	\$282.31	0.0%	\$1,035.22	\$1,035.40	0.0%

Product	General Fund (Product A-2)			Special Assessment			Debt Service 2015A-2			Product A-2 Total		
	FY 2026	FY 2025	Percent Δ	FY 2026	FY 2025	Percent Δ	FY 2026	FY 2025	Percent Δ	FY 2026	FY 2025	Percent Δ
55 x 110	\$886.62	\$886.88	0.0%	\$150.00	\$150.00	0.0%	\$452.23	\$452.23	0.0%	\$1,488.86	\$1,489.11	0.0%
50 x 110	\$806.83	\$807.06	0.0%	\$150.00	\$150.00	0.0%	\$411.53	\$411.53	0.0%	\$1,368.35	\$1,368.59	0.0%
45 x 110	\$727.03	\$727.24	0.0%	\$150.00	\$150.00	0.0%	\$370.83	\$370.83	0.0%	\$1,247.86	\$1,248.07	0.0%
37 x 110	\$602.90	\$603.08	0.0%	\$150.00	\$150.00	0.0%	\$307.51	\$307.51	0.0%	\$1,060.42	\$1,060.59	0.0%

4A

RESOLUTION 2025-03

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the District Manager submitted, prior to June 15th, to the Board of Supervisors (“**Board**”) of the Spring Ridge Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

WHEREAS, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

WHEREAS, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

WHEREAS, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

WHEREAS, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

WHEREAS, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Budget.

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2024-2025 and/or revised projections for fiscal year 2025-2026.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the Spring

Ridge Community Development District for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

Section 2. Appropriations. There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2025, and ending September 30, 2026, the sum of \$_____, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ _____
Total Debt Service Funds	\$ _____
Total All Funds*	\$ _____

*Not inclusive of any collection costs or early payment discounts.

Section 3. Budget Amendments. Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

Section 4. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 11, 2025.

Attested By:

**Spring Ridge
Community Development District**

Print Name:

☐ Secretary/☐ Assistant Secretary

Print Name:

☐ Chair/☐ Vice Chair of the Board of Supervisors

Exhibit A: FY 2025-2026 Adopted Budget

4B

RESOLUTION 2025-04

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Spring Ridge Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

WHEREAS, the District is located in Hernando County, Florida (“**County**”);

WHEREAS, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various activities described in the District’s adopted budget for fiscal year 2025-2026 attached hereto as **Exhibit A (“FY 2025-2026 Budget”)** and incorporated as a material part of this Resolution by this reference;

WHEREAS, the District must obtain sufficient funds to provide for the activities described in the FY 2025-2026 Budget;

WHEREAS, the provision of the activities described in the FY 2025-2026 Budget is a benefit to lands within the District;

WHEREAS, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

WHEREAS, such special assessments may be placed on the County tax roll and collected by the local Tax Collector (“**Uniform Method**”) pursuant to Chapters 190 and 197, Florida Statutes;

WHEREAS, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

WHEREAS, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method;

WHEREAS, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel’s portion of the FY 2025-2026 Budget (“**O&M Assessments**”);

WHEREAS, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments (“**Debt Assessments**”) in the amounts shown in the FY 2025-2026 Budget;

WHEREAS, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference (“**Assessment Roll**”);

WHEREAS, it is in the best interests of the District to certify the Assessment Roll to the Tax Collector pursuant to the Uniform Method; and

WHEREAS, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:

Section 1. Benefit from Activities and O&M Assessments. The provision of the activities described in the FY 2025-2026 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2025-2026 Budget and in the Assessment Roll.

Section 2. O&M Assessments Imposition. Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2025-2026 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

Section 3. Collection and Enforcement of District Assessments.

- a. **Uniform Method for all Debt Assessments and all O&M Assessments.** The collection of all Debt Assessments and all O&M Assessments for all lands within the District, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method, as set forth in the Assessment Roll. All assessments collected by the Tax Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.
- b. **Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

Section 4. Certification of Assessment Roll. The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

Section 5. Assessment Roll Amendment. The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

Section 6. Assessment Challenges. The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

Section 7. Procedural Irregularities. Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

Section 8. 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.

Section 9. Effective Date. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

Passed and Adopted on August 11, 2025.

Attested By:

**Spring Ridge Community
Development District**

Print Name: _____
☐ Secretary/☐ Assistant Secretary

Print Name: _____
☐ Chair/☐ Vice Chair of the Board of Supervisors

Exhibit A: FY 2025-2026 Budget

Fifth Order of Business

5A

RESOLUTION 2025-05

A RESOLUTION DESIGNATING OFFICERS OF THE SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

WHEREAS, the Board of Supervisors of the Spring Ridge Community Development District at a regular business meeting following the General Election on November 5, 2024 desires to appoint the below recited persons to the offices specified.

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

1. The following persons were appointed to the offices shown, to wit:

<u>Guillermo Velez</u>	Chairman
<u>Jane Brekka</u>	Vice Chairman
<u>Mark Vega</u>	Secretary
<u>Leah Popelka</u>	Treasurer
<u>Angel Montagna</u>	Assistant Treasurer
<u>Anthony Martino</u>	Assistant Secretary(s)
<u>Merry-Lyn Orlando</u>	Assistant Secretary(s)
<u>Alice Charoonsak</u>	Assistant Secretary(s)

PASSED AND ADOPTED THIS, 11TH DAY OF AUGUST 2025.

Chairman

Secretary

5B

RESOLUTION 2025-06

A RESOLUTION OF THE BOARD OF SUPERVISORS OF SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIME AND LOCATION FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS AND PROVIDING FOR AN EFFECTIVE DATE

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

WHEREAS, the District’s Board of Supervisors (hereinafter the “Board”), is statutorily authorized to exercise the powers granted to the District, but has not heretofore met; and

WHEREAS, all meetings of the Board shall be open to the public and governed by the provisions of Chapter 286, Florida Statutes; and

WHEREAS, the District is required by Florida law to prepare an annual schedule of its regular public meetings which designates the date, time, and location of the District’s meetings.

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

Section 1. The annual public meeting schedule of the Board of Supervisors of for the Fiscal Year 2026 attached hereto and incorporated by reference herein as Exhibit A is hereby approved and will be published and filed in accordance with the requirements of Florida law.

Section 2. The District Manager is hereby directed to submit a copy of the Fiscal Year 2026 annual public meeting schedule to Hernando County and the Department of Economic Opportunity.

Section 3. This Resolution shall become effective immediately upon its adoption.

PASSED AND ADOPTED THIS 11TH DAY OF AUGUST 2025

ATTEST:

**SPRING RIDGE COMMUNITY
DEVELOPMENT DISTRICT**

SECRETARY/ASSISTANT SECRETARY

CHAIR

EXHIBIT A

**BOARD OF SUPERVISORS MEETING DATES
SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026**

October 13, 2025	1:00 p.m.
November 10, 2025	1:00 p.m.
January 8, 2026	1:00 p.m.
February 9, 2026 (Workshop)	1:00 p.m.
March 9, 2026	6:00 p.m.
April 13, 2026 (Workshop)	1:00 p.m.
May 11, 2026	1:00 p.m.
June 8, 2026	1:00 p.m.
August 13, 2026	1:00 p.m.
September 10, 2026	1:00 p.m.

**All meetings will convene at the Spring Ridge Recreation Center at 14133 Sweet Shrub Court,
Brooksville, Florida 34613.**

Sixth Order of Business

6A

**MINUTES OF MEETING
SPRING RIDGE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Spring Ridge Community Development District was held Monday, May 12, 2025 and called to order at 1:03 p.m. at the Spring Ridge Recreation Center, located at 14133 Sweet Shrub Court, Brooksville, Florida 34613.

Present and constituting a quorum were:

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

Also present were:

Jayna Cooper	District Manager
Sandra Manuele	On-site Manager
Residents	

Following is a summary of the discussions and actions taken.

FIRST ORDER OF BUSINESS

Roll Call

Ms. Cooper called the meeting to order, and a quorum was established.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited.

THIRD ORDER OF BUSINESS

Audience Comments

Resident requested an update on speed bumps. Ms. Manuele to provide status.

FOURTH ORDER OF BUSINESS

Business Items

A. Report on Number of Registered Voters (749)

Ms. Cooper reported 749 registered voters.

B. Discussion of Proposed Fiscal Year 2026 Budget

The fiscal year 2026 proposal was presented to the Board. Discussion ensued.

C. Consideration of Resolution 2025-02, Approving the Fiscal Year 2026 Budget and Setting a Public Hearing

On MOTION by Mr. Velez seconded by Ms. Brekka, with all in favor, Resolution 2025-02, Approving the Fiscal Year 2026 Budget and Setting a Public Hearing for Monday August 11, 2025 at 1:00 PM at Spring Ridge Recreation Center, located at 14133 Sweet Shrub Court, Brooksville, Florida 34613, was adopted. 5-0

FIFTH ORDER OF BUSINESS**Consent Agenda****A. Approval of Minutes of the March 10, 2025 Meeting**

On MOTION by Ms. Brekka seconded by Mr. Martino, with all in favor, the Minutes of the March 10, 2025 Meeting, was approved. 5-0

B. Acceptance of Financial Report as of February 2025

On MOTION by Ms. Orlando seconded by Mr. Velez, with all in favor, the Financial Report as of February 2025, was approved. 5-0

SIXTH ORDER OF BUSINESS**Engineers' Report**

Ms. Manuele provided an update on completed storm drain clean out in preparation for hurricane season.

SEVENTH ORDER OF BUSINESS**Attorneys' Report**

Brief discussion ensued regarding unauthorized vehicles.

EIGHTH ORDER OF BUSINESS**Managers' Report**

There being none, the next order of business followed.

NINTH ORDER OF BUSINESS**Clubhouse Manager's Report**

Ms. Manuele provided several updates. Community tree trimming discussion ensued.

On MOTION by Mr. Velez seconded by Ms. Brekka, with all in favor, tree trimming, not to exceed \$15,000, was approved. 5-0

TENTH ORDER OF BUSINESS**Supervisors' Requests**

There being none, the next order of business followed.

ELEVENTH ORDER OF BUSINESS**Adjournment**

There being no further business,

On MOTION by Ms. Brekka seconded by Mr. Velez, with all in favor, the meeting was adjourned at 1:45 pm. 5-0

Jayna Cooper
District Manager

6B

**Spring Ridge
Community Development District**

Financial Report

May 31, 2025

Prepared by



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**Spring Ridge
Community Development District**

Financial Statements

(Unaudited)

May 31, 2025

Balance Sheet

May 31, 2025

ACCOUNT DESCRIPTION	GENERAL FUND	RECREATIONAL SPECIAL REVENUE FUND	SERIES 2015 A1 DEBT SERVICE FUND	SERIES 2015 A2 DEBT SERVICE FUND	TOTAL
ASSETS					
Cash - Checking Account	\$ 1,355,155	\$ 542	\$ 1,235	\$ 739	\$ 1,357,671
Cash On Hand/Petty Cash	100	-	-	-	100
Allow -Doubtful Accounts	(730)	(104)	(123)	(209)	(1,166)
Assessments Receivable	730	104	123	209	1,166
Due From Other Funds	-	367,787	809	486	369,082
Investments:					
Reserve Fund (A-1)	-	-	61,028	-	61,028
Reserve Fund (A-2)	-	-	-	35,939	35,939
Revenue Fund (A-1)	-	-	32,247	-	32,247
Revenue Fund (A-2)	-	-	-	67,236	67,236
Prepaid Items	5,688	-	-	-	5,688
TOTAL ASSETS	\$ 1,360,943	\$ 368,329	\$ 95,319	\$ 104,400	\$ 1,928,991
LIABILITIES					
Accounts Payable	\$ 7,139	\$ -	\$ -	\$ -	\$ 7,139
Sales Tax Payable	16	-	-	-	16
Due To Other Funds	369,082	-	-	-	369,082
TOTAL LIABILITIES	376,237	-	-	-	376,237
FUND BALANCES					
Nonspendable:					
Prepaid Items	5,488	-	-	-	5,488
Restricted for:					
Debt Service	-	-	95,319	104,400	199,719
Special Revenue	-	368,329	-	-	368,329
Assigned to:					
Operating Reserves	95,138	-	-	-	95,138
Reserves - ADA	19,675	-	-	-	19,675
Reserves - Clubhouse	16,193	-	-	-	16,193
Reserves - Gate/Entry Features	30,280	-	-	-	30,280
Reserves- Lake Embank/Drainage	52,385	-	-	-	52,385
Reserves - Parking Lots	61,595	-	-	-	61,595
Reserves - Roadways	147,408	-	-	-	147,408
Reserves - Swimming Pools	76,109	-	-	-	76,109
Unassigned:	480,435	-	-	-	480,435
TOTAL FUND BALANCES	\$ 984,706	\$ 368,329	\$ 95,319	\$ 104,400	\$ 1,552,754
TOTAL LIABILITIES & FUND BALANCES	\$ 1,360,943	\$ 368,329	\$ 95,319	\$ 104,400	\$ 1,928,991

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 6,134	\$ 4,089	\$ 39,781	\$ 35,692	648.53%
Room Rentals	-	-	93	93	0.00%
Special Assmnts- Tax Collector	394,148	379,238	372,912	(6,326)	94.61%
Special Assmnts- Discounts	(15,766)	(15,766)	(14,588)	1,178	92.53%
Other Miscellaneous Revenues	-	-	963	963	0.00%
Gate Bar Code/Remotes	-	-	2,720	2,720	0.00%
TOTAL REVENUES	384,516	367,561	401,881	34,320	104.52%
EXPENDITURES					
Administration					
P/R-Board of Supervisors	9,600	6,400	5,000	1,400	52.08%
FICA Taxes	734	489	383	106	52.18%
ProfServ-Engineering	2,000	1,333	3,305	(1,972)	165.25%
ProfServ-Legal Services	3,000	2,000	1,684	316	56.13%
ProfServ-Mgmt Consulting	53,853	35,902	35,962	(60)	66.78%
ProfServ-Property Appraiser	7,883	7,883	9,470	(1,587)	120.13%
ProfServ-Trustee Fees	5,000	5,000	3,233	1,767	64.66%
Auditing Services	5,000	5,000	-	5,000	0.00%
Postage and Freight	1,055	703	260	443	24.64%
Insurance - General Liability	23,238	23,238	24,500	(1,262)	105.43%
Printing and Binding	50	33	-	33	0.00%
Legal Advertising	1,000	667	-	667	0.00%
Misc-Bank Charges	150	100	-	100	0.00%
Misc-Assessment Collection Cost	7,883	7,585	7,166	419	90.90%
Misc-Contingency	1,553	1,035	1,553	(518)	100.00%
Annual District Filing Fee	175	175	175	-	100.00%
Total Administration	122,174	97,543	92,691	4,852	75.87%
Landscape Services					
Utility - Irrigation	21,750	14,500	2,492	12,008	11.46%
R&M-Renewal and Replacement	2,500	1,667	-	1,667	0.00%
R&M-Irrigation	1,250	833	1,243	(410)	99.44%
Total Landscape Services	25,500	17,000	3,735	13,265	14.65%
Gatehouse					
Communication - Teleph - Field	2,062	1,375	1,198	177	58.10%
Electricity - General	2,026	1,351	1,170	181	57.75%
R&M-General	2,500	1,667	5,823	(4,156)	232.92%
Total Gatehouse	6,588	4,393	8,191	(3,798)	124.33%

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Road and Street Facilities</u>					
Electricity - Streetlights	30,157	20,105	17,470	2,635	57.93%
R&M-Street Signs	1,000	667	-	667	0.00%
R&M-Walls and Signage	1,000	667	-	667	0.00%
Reserve-Lake Embankm/Drainage	-	-	10,700	(10,700)	0.00%
Total Road and Street Facilities	32,157	21,439	28,170	(6,731)	87.60%
<u>Parks and Recreation</u>					
Payroll-Salaries	120,000	80,000	66,225	13,775	55.19%
FICA Taxes	9,180	6,120	5,056	1,064	55.08%
Security Service - Sheriff	6,100	4,067	2,850	1,217	46.72%
Communication - Telephone	3,300	2,200	1,672	528	50.67%
Electricity - General	6,500	4,333	3,946	387	60.71%
Utility - Refuse Removal	4,011	2,674	3,263	(589)	81.35%
Utility - Water & Sewer	1,715	1,143	959	184	55.92%
R&M-Clubhouse	3,918	2,612	4,073	(1,461)	103.96%
R&M-Pools	2,500	1,667	2,050	(383)	82.00%
Misc-Holiday Lighting	1,000	667	5,218	(4,551)	521.80%
Misc-Property Taxes	747	747	1,027	(280)	137.48%
Special Events	2,500	1,667	3,297	(1,630)	131.88%
Misc-Contingency	22,026	14,684	5,148	9,536	23.37%
Office Supplies	1,500	1,000	381	619	25.40%
Cleaning Supplies	2,100	1,400	1,138	262	54.19%
Op Supplies - General	8,000	5,333	2,656	2,677	33.20%
Op Supplies-Pool Chem.&Equipm.	3,000	2,000	2,057	(57)	68.57%
Reserve - Parking Lot	-	-	2,600	(2,600)	0.00%
Total Parks and Recreation	198,097	132,314	113,616	18,698	57.35%
TOTAL EXPENDITURES	384,516	272,689	246,403	26,286	64.08%
Excess (deficiency) of revenues Over (under) expenditures	-	94,872	155,478	60,606	0.00%
Net change in fund balance	\$ -	\$ 94,872	\$ 155,478	\$ 60,606	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)	829,228	829,228	829,228		
FUND BALANCE, ENDING	\$ 829,228	\$ 924,100	\$ 984,706		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Special Assmnts- Tax Collector	78,000	75,049	73,798	(1,251)	94.61%
Special Assmnts- Discounts	(3,120)	(3,120)	(2,887)	233	92.53%
TOTAL REVENUES	74,880	71,929	70,911	(1,018)	94.70%
EXPENDITURES					
Administration					
ProfServ-Property Appraiser	1,560	1,560	1,560	-	100.00%
Misc-Assessment Collection Cost	1,560	1,501	1,418	83	90.90%
Total Administration	3,120	3,061	2,978	83	95.45%
Landscape Services					
Contracts-Landscape	47,308	31,539	26,872	4,667	56.80%
Total Landscape Services	47,308	31,539	26,872	4,667	56.80%
Parks and Recreation					
Capital Outlay	24,452	16,301	13,502	2,799	55.22%
Total Parks and Recreation	24,452	16,301	13,502	2,799	55.22%
TOTAL EXPENDITURES	74,880	50,901	43,352	7,549	57.90%
Excess (deficiency) of revenues					
Over (under) expenditures	-	21,028	27,559	6,531	0.00%
Net change in fund balance	\$ -	\$ 21,028	\$ 27,559	\$ 6,531	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)	340,770	340,770	340,770		
FUND BALANCE, ENDING	\$ 340,770	\$ 361,798	\$ 368,329		

Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>					
Interest - Investments	\$ 2,000	\$ 1,333	\$ 2,897	\$ 1,564	144.85%
Special Assmnts- Tax Collector	118,194	113,723	111,826	(1,897)	94.61%
Special Assmnts- Discounts	(4,728)	(4,728)	(4,374)	354	92.51%
TOTAL REVENUES	115,466	110,328	110,349	21	95.57%
<u>EXPENDITURES</u>					
<u>Administration</u>					
ProfServ-Arbitrage Rebate	600	600	-	600	0.00%
ProfServ-Dissemination Agent	1,000	1,000	-	1,000	0.00%
ProfServ-Property Appraiser	2,364	2,364	2,364	-	100.00%
Misc-Assessment Collection Cost	2,364	2,275	2,149	126	90.91%
Total Administration	6,328	6,239	4,513	1,726	71.32%
<u>Debt Service</u>					
Principal Debt Retirement	65,000	65,000	65,000	-	100.00%
Interest Expense	43,680	43,680	43,680	-	100.00%
Total Debt Service	108,680	108,680	108,680	-	100.00%
TOTAL EXPENDITURES	115,008	114,919	113,193	1,726	98.42%
Excess (deficiency) of revenues Over (under) expenditures	458	(4,591)	(2,844)	1,747	-620.96%
<u>OTHER FINANCING SOURCES (USES)</u>					
Contribution to (Use of) Fund Balance	458	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	458	-	-	-	0.00%
Net change in fund balance	\$ 458	\$ (4,591)	\$ (2,844)	\$ 1,747	-620.96%
FUND BALANCE, BEGINNING (OCT 1, 2024)	98,163	98,163	98,163		
FUND BALANCE, ENDING	\$ 98,621	\$ 93,572	\$ 95,319		

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 31, 2025

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES					
Interest - Investments	\$ 2,050	\$ 1,367	\$ 2,904	\$ 1,537	141.66%
Special Assmnts- Tax Collector	70,999	68,313	67,174	(1,139)	94.61%
Special Assmnts- Discounts	(2,840)	(2,840)	(2,628)	212	92.54%
TOTAL REVENUES	70,209	66,840	67,450	610	96.07%
EXPENDITURES					
Administration					
ProfServ-Property Appraiser	1,420	1,420	1,420	-	100.00%
Misc-Assessment Collection Cost	1,420	1,366	1,291	75	90.92%
Total Administration	2,840	2,786	2,711	75	95.46%
Debt Service					
Principal Debt Retirement	35,000	35,000	35,000	-	100.00%
Interest Expense	30,600	30,600	30,600	-	100.00%
Total Debt Service	65,600	65,600	65,600	-	100.00%
TOTAL EXPENDITURES	68,440	68,386	68,311	75	99.81%
Excess (deficiency) of revenues Over (under) expenditures	1,769	(1,546)	(861)	685	-48.67%
OTHER FINANCING SOURCES (USES)					
Contribution to (Use of) Fund Balance	1,769	-	-	-	0.00%
TOTAL FINANCING SOURCES (USES)	1,769	-	-	-	0.00%
Net change in fund balance	\$ 1,769	\$ (1,546)	\$ (861)	\$ 685	-48.67%
FUND BALANCE, BEGINNING (OCT 1, 2024)	105,261	105,261	105,261		
FUND BALANCE, ENDING	\$ 107,030	\$ 103,715	\$ 104,400		

Spring Ridge

Community Development District

Notes to the Financial Statements May 31, 2025

Assets

- ▶ The District has General Fund monies invested in two high yield checking accounts. (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 2022 uncollected assessments.

Liabilities

- ▶ Accounts Payable represents the outstanding balance from invoices owed to vendors as of the month of May.
- ▶ Accrued Expenses represents invoices for the month of May to be paid in June.
- ▶ Sales Tax Payable represents amount due from the District for sales tax on rentals, access cards, remotes, etc. A credit will be adjusted the following month's sales tax return filing.

Financial Overview / Highlights

- ▶ As of May 2025, total revenues are at 104.52% of the annual budget. The special assessment tax collector is at 94.61%.
- ▶ Total expenditures are at 64.08% of the annual budget.

Variance Analysis

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
General Fund Expenditures				
<u>Administrative</u>				
ProfServ-Trustee Fees	\$3,233	\$5,000	65%	US Bank trustee fees FY 2024-2025.
Insurance-General Liability	\$24,500	\$23,238	105%	Insurance payment for FY 2024-2025.
Misc-Contingency	\$1,553	\$1,553	100%	Website serv/compliance-paid in full.
Annual District Filing Fee	\$175	\$175	100%	Annual district filing fee FY 2024-2025.
<u>Landscape Services</u>				
R&M-Irrigation	\$1,243	\$1,250	99%	All payments for irrigation repairs.
<u>Gatehouse</u>				
R&M-General	\$5,823	\$2,500	233%	All payments to Southern Automated Access Svcs - includes remotes, gate repairs and maintenance.

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

Spring Ridge

Community Development District

Notes to the Financial Statements May 31, 2025

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
<u>Parks and Recreation</u>				
Security Service - Sheriff	\$2,850	\$6,100	47%	All payments for security patrols.
R&M-Clubhouse	\$4,073	\$3,918	104%	All payments for pest control, alarm monitoring, fitness equipment maintenance, and other clubhouse repairs.
R&M-Pools	\$2,050	\$2,500	82%	All payments for pool repairs and miscellaneous supplies.
Misc-Holiday Lighting	\$5,218	\$1,000	522%	All payments for holiday lighting.
Misc-Property Taxes	\$1,027	\$747	137%	All payments for property taxes.
Special Events	\$3,297	\$2,500	132%	All payments for special events.
Operating Supplies-Pool Chem.	\$2,057	\$3,000	69%	All payments made for pool chemicals and equipment.

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

**Spring Ridge
Community Development District**

Supporting Schedules

May 31, 2025

SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

Agenda Page 53

Non-Ad Valorem Special Assessments - Hernando County Tax Collector (Monthly Assessment Collection Distributions) For the Fiscal Year Ending September 30, 2025

					ALLOCATION BY FUND			
Date Received	Net Amount Received	Discount / (Penalty) Amount	Collection Cost	Gross Amount Received	General Fund	Rec Fund	Series 2015A-1 Debt Service Fund	Series 2015A-2 Debt Service Fund
Assessments Levied FY 2025				\$ 661,341	\$ 394,147	\$ 78,000	\$ 118,194	\$ 70,999
Allocation %				100.00%	59.60%	11.79%	17.87%	10.74%
12/04/24	\$ 25,913	\$ 1,102	\$ 529	\$ 27,544	\$ 16,416	\$ 3,249	\$ 4,923	\$ 2,957
12/04/24	20,770	930	424	22,123	13,185	2,609	3,954	2,375
12/20/24	497,862	21,172	10,163	529,303	315,455	62,427	94,596	56,824
01/03/25	14,759	628	301	15,688	9,350	1,850	2,804	1,684
01/31/25	8,030	278	164	8,472	5,049	999	1,514	910
03/04/25	13,222	279	270	13,771	8,207	1,624	2,461	1,478
04/01/25	8,548	88	174	8,810	5,251	1,039	1,575	946
TOTAL	\$ 589,103	\$ 24,477	\$ 12,025	\$ 625,711	\$ 372,912	\$ 73,798	\$ 111,826	\$ 67,174
% Collected					95%	95%	95%	95%
TOTAL OUTSTANDING				\$ 35,630	\$ 21,235	\$ 4,202	\$ 6,368	\$ 3,825

Bank Account Statement

Spring Ridge CDD

Bank Account No. 8391
Statement No. 05-25

Statement Date 05/31/2025

G/L Account No. 101004 Balance	385,600.02	Statement Balance	388,626.42
		Outstanding Deposits	239.97
Positive Adjustments	0.00		
Subtotal	385,600.02	Subtotal	388,866.39
Negative Adjustments	0.00	Outstanding Checks	-3,266.37
Ending G/L Balance	385,600.02	Ending Balance	385,600.02

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Outstanding Checks							
11/20/2024	Payment	100037	CRESPO LANDSCAPING	Inv: 7501			-1,000.00
05/05/2025	Payment	300018	REPUBLIC SERVICES #762 - ACH	Inv: 0762-003801035			-260.10
05/16/2025	Payment	100112	SANDRA MANUELE	Inv: 050625-			-300.00
05/16/2025	Payment	100114	JUAN PEREZ	Inv: 85314			-180.00
05/05/2025	Payment	300019	REPUBLIC SERVICES #762 - ACH	Inv: 0762-003801035 ACH			-260.10
05/29/2025	Payment	100117	SOUTHERN AUTOMATED ACCESS SVCS LLC	Inv: 16366			-115.00
05/29/2025	Payment	100118	DOUGLAS DIMARTINO III	Inv: 85170			-135.00
05/29/2025	Payment	100119	STRALEY ROBIN VERICKER	Inv: 26528			-650.00
05/29/2025	Payment	300023	REPUBLIC SERVICES #762 - ACH	Inv: 0762-003808267 ACH			-366.17
Total Outstanding Checks							-3,266.37

Spring Ridge

Community Development District

Cash and Investment Report
May 31, 2025

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>MATURITY</u>	<u>BALANCE</u>
GENERAL FUND				
High Yield Checking Accounts	Valley	4.330%	n/a	1,357,671
Petty Cash			n/a	100
			Subtotal	<u>\$ 1,357,771</u>
DEBT SERVICE FUND				
Series 2015 A1 Reserve Acct	US Bank	3.940%	n/a	61,028
Series 2015 A2 Reserve Acct	US Bank	3.940%	n/a	35,939
Series 2015 A1 Revenue Acct	US Bank	3.940%	n/a	32,247
Series 2015 A2 Revenue Acct	US Bank	3.940%	n/a	67,236
			Subtotal	<u>\$ 196,449</u>
			Total	<u><u>\$ 1,554,221</u></u>

SPRING RIDGE COMMUNITY DEVELOPMENT DISTRICT

Payment Register by Fund

For the Period from 05/01/2025 to 05/31/2025

(Sorted by Check / ACH No.)

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
GENERAL FUND - 001								
001	100103	05/07/25	KELLY PEST CONTROL	61340	Pest Control	R&M-Clubhouse	546015-57201	\$169.00
001	100104	05/07/25	FEDEX	8-838-96894	FedEx	Op Supplies - General	552001-57201	\$51.40
001	100105	05/07/25	RSMR LAND SERVICES LLC	042425-	Street Drain Cleanout	Reserve-Lake Embankm/Drainage	568100-54101	\$4,700.00
001	100106	05/07/25	STRALEY ROBIN VERICKER	26407	District Counsel	Fitness Equip Maintenance	531023-51401	\$358.00
001	100107	05/07/25	NDL LLC	156630	Irrigation Repairs	R&M-Irrigation	546041-53902	\$65.85
001	100108	05/14/25	SOUTHERN AUTOMATED ACCESS SVCS LLC	16362	Gates R&M	R&M-General	546001-53904	\$545.75
001	100108	05/14/25	SOUTHERN AUTOMATED ACCESS SVCS LLC	16350	SAAS May 2025	Communication - Teleph - Field	541005-53904	\$171.20
001	100109	05/14/25	COASTAL FITNESS SERVICES INC	34375	Fitness Equip Maintenance	R&M-Clubhouse	546015-57201	\$135.00
001	100110	05/16/25	NDL LLC	156911	Landscape Contract May 2025	Contracts-Landscape	534050-53902	\$3,359.00
001	100111	05/16/25	EDWARD BRANDHUBER	85283	Security 3-21-25	Security Service - Sheriff	534365-57201	\$135.00
001	100112	05/16/25	SANDRA MANUELE	050625-	Petty Cash Request May 6 2025	Misc-Contingency	549900-57201	\$100.00
001	100112	05/16/25	SANDRA MANUELE	050625-	Petty Cash Request May 6 2025	PETTY CASH REQUEST	151000	\$200.00
001	100113	05/16/25	CHRISTOPHER J CROFT	85256	Patrol 3-19-25	SEC SVC	534365-57201	\$180.00
001	100114	05/16/25	JUAN PEREZ	85314	Security Patrol 3-24-25	SECURITY	534365-57201	\$180.00
001	100115	05/16/25	BRIETIC DVORAK INC	1937	District Engineer April 2025	ProfServ-Engineering	531013-51501	\$1,210.00
001	100116	05/21/25	INFRAMARK LLC	149042	Management Contract	May 2025 Management Contract	531027-51201	\$4,487.75
001	100116	05/21/25	INFRAMARK LLC	149042	Management Contract	May 2025 RECORD STORAGE FEE	531027-51201	\$60.00
001	100117	05/29/25	SOUTHERN AUTOMATED ACCESS SVCS LLC	16366	Gate Repair	R&M-General	546001-53904	\$115.00
001	100118	05/29/25	DOUGLAS DIMARTINO III	85170	Patrol 3-8-25	SECURITY 3-8-2025	534365-57201	\$135.00
001	100119	05/29/25	STRALEY ROBIN VERICKER	26528	April 2025 District Counsel	ProfServ-Legal Services	531023-51401	\$650.00
001	100120	05/29/25	NDL LLC	155279	March 2025 Landscape Contract	Contracts-Landscape	534050-53902	\$3,359.00
001	300018	05/05/25	REPUBLIC SERVICES #762 - ACH	0762-003801035	WASTE REMOVAL	Utility - Refuse Removal	543020-57201	\$260.10
001	300019	05/05/25	REPUBLIC SERVICES #762 - ACH	0762-003801035 ACH	WASTE REMOVAL	Utility - Refuse Removal	543020-57201	\$260.10
001	300020	05/23/25	WITHLACOOCHEE RIVER ELECTRIC-ACH	04242025 ACH	WREC 3/19/25 - 4/21/25	RECREATION - WREC 3/19/25 - 4/21/25	543006-53904	\$171.24
001	300020	05/23/25	WITHLACOOCHEE RIVER ELECTRIC-ACH	04242025 ACH	WREC 3/19/25 - 4/21/25	STREET FACILITIES - WREC 3/19/25 - 4/21/25	543013-54101	\$2,493.33
001	300020	05/23/25	WITHLACOOCHEE RIVER ELECTRIC-ACH	04242025 ACH	WREC 3/19/25 - 4/21/25	GATEHOUSE - WREC 3/19/25 - 4/21/25	543006-57201	\$763.27
001	300022	05/16/25	HERNANDO COUNTY UTILITIES - ACH	04302025 ACH	3/28/25 - 4/30/2025	Utility - Water & Sewer	543021-57201	\$180.42
001	300022	05/16/25	HERNANDO COUNTY UTILITIES - ACH	04302025 ACH	3/28/25 - 4/30/2025	Utility - Irrigation	543014-53902	\$473.23
001	300024	05/29/25	CHARTER COMMUNICATIONS-ACH	119413005135 ACH	SVC PRD 05/13/25-06/12/25	SVC 5/13-6/12	541003-57201	\$240.00
001	300025	05/29/25	REPUBLIC SERVICES #762 - ACH	0762-003808267 -1ACH	WASTE REMOVAL	Utility - Refuse Removal	543020-57201	\$626.77
Fund Total								\$25,835.41

Total Checks Paid	\$25,835.41
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