

**North River Ranch Improvement SD**  
**FY 2025 Proposed O&M Budget**

	Actual Through 6/30/2024	Anticipated 7/2024 - 9/2024	Anticipated FY 2024 Total	FY 2024 Adopted Budget	FY 2025 Proposed Budget
<b><u>Revenues</u></b>					
On-Roll Assessments	\$ 1,554,300.66	\$ -	\$ 1,554,300.66	\$ 1,546,054.65	\$ 1,809,096.91
Off-Roll Assessments	553,615.76	156,425.69	710,041.45	710,041.45	1,275,259.61
Developer Contribution	-	2,625.00	2,625.00	-	5,000.00
Other Income & Other Financing Sources	13,925.36	4,641.79	18,567.15	45,920.00	24,800.00
Carryforward Cash	45,000.00	15,000.00	60,000.00	60,000.00	60,000.00
<b>Net Revenues</b>	<b>\$ 2,166,841.78</b>	<b>\$ 178,692.48</b>	<b>\$ 2,345,534.26</b>	<b>\$ 2,362,016.10</b>	<b>\$ 3,174,156.52</b>
<b><u>Expenditures</u></b>					
<b>General &amp; Administrative Expenses</b>					
Supervisor Fees	\$ 9,800.00	\$ 3,000.00	\$ 12,800.00	\$ 12,000.00	\$ 12,000.00
POL Insurance	8,080.00	-	8,080.00	8,588.00	9,292.00
Trustee Services	16,679.73	9,335.27	26,015.00	26,015.00	26,015.00
District Management	57,750.03	19,249.97	77,000.00	77,000.00	77,000.00
Field Management	18,749.97	6,250.03	25,000.00	25,000.00	25,000.00
Engineering	34,052.72	11,350.91	45,403.63	60,000.00	60,000.00
Disclosure	15,000.00	5,000.00	20,000.00	20,000.00	25,000.00
District Counsel	16,670.70	5,556.90	22,227.60	22,000.00	22,000.00
Assessment Administration	20,000.00	-	20,000.00	20,000.00	25,000.00
Reamortization Schedules	250.00	2,250.00	2,500.00	2,500.00	2,500.00
Audit	-	3,800.00	3,800.00	17,000.00	5,000.00
Arbitrage Calculation	-	3,000.00	3,000.00	3,000.00	3,000.00
Travel and Per Diem	2,425.03	808.34	3,233.37	4,000.00	-
Telephone	1,065.39	355.13	1,420.52	600.00	1,100.00
Postage & Shipping	1,761.11	587.04	2,348.15	5,000.00	4,000.00
Copies	2,723.78	907.93	3,631.71	3,000.00	4,000.00
Legal Advertising	698.18	232.73	930.91	5,000.00	5,000.00
Miscellaneous	32,101.19	10,700.40	42,801.59	15,860.00	50,000.00
Office Supplies	1,041.03	-	1,041.03	2,500.00	2,500.00
Property Taxes	94.96	-	94.96	300.00	300.00
Web Site Maintenance	1,950.00	1,050.00	3,000.00	3,000.00	3,000.00
Holiday Decorations	6,312.50	-	6,312.50	15,000.00	40,000.00
Dues, Licenses, and Fees	700.35	-	700.35	775.00	175.00
Maintenance Staff	-	60,000.00	60,000.00	60,000.00	118,000.00
Lifestyle Staff	64,224.14	21,408.05	85,632.19	158,818.00	208,642.20 *
Resident Services	39,990.84	13,330.28	53,321.12	60,977.00	45,344.20 *
<b>Total General &amp; Administrative Expenses</b>	<b>\$ 352,121.65</b>	<b>\$ 178,172.98</b>	<b>\$ 530,294.63</b>	<b>\$ 627,933.00</b>	<b>\$ 773,868.40</b>

\* "Lifestyle Staff" and "Resident Services" are expected to be 65% of the anticipated budget of \$427,505. The remaining 35% is paid by the developer.

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<b>Field Operations</b>					
Electric	\$ 7,913.76	\$ 2,637.92	\$ 10,551.68	\$ 10,000.00	\$ 10,000.00
Water Reclaimed	-	-	-	21,000.00	21,000.00
Wetland Monitoring	-	-	-	10,000.00	10,000.00
Stormwater - Repair and Maintenance	-	6,250.00	6,250.00	25,000.00	25,000.00
Wetland Mitigation	-	-	-	1,200.00	1,200.00
Equipment Rental	-	2,085.00	2,085.00	8,340.00	2,500.00
General Insurance	9,878.00	-	9,878.00	10,498.00	12,347.50
Property & Casualty Insurance	36,065.00	-	36,065.00	36,801.00	45,081.25
Other Insurance	-	-	-	2,000.00	2,000.00
Irrigation	57,434.98	19,144.99	76,579.97	55,000.00	70,000.00
Lake Maintenance	59,233.00	16,734.00	75,967.00	68,400.00	68,400.00
Landscape Maintenance & Material	400,027.82	104,791.26	504,819.08	500,000.00	550,000.00
Landscape Improvements / Replacement	160,143.47	53,381.16	213,524.63	150,000.00	200,000.00
Fertilizer / Pesticides	43,565.46	14,521.82	58,087.28	50,000.00	60,000.00
Contingency	108,061.24	36,020.41	144,081.65	159,641.00	200,000.00
Equipment Repair and Maintenance	5,544.21	1,848.07	7,392.28	8,400.00	8,400.00
Pest Control	-	-	-	-	6,000.00
Capital Expenditures	15,012.35	5,004.12	20,016.47	96,000.00	96,000.00
Street, Sidewalk, and Curb Maintenance	22,120.00	7,373.33	29,493.33	26,000.00	33,500.00
Lighting	11,039.32	3,679.77	14,719.09	1,000.00	6,000.00
Streetlight Leasing	90,655.50	30,218.50	120,874.00	109,175.00	175,175.00
Shared Bike Maintenance	3,918.00	1,306.00	5,224.00	15,000.00	15,000.00
Dog Park	-	-	-	-	15,000.00
Monument Maintenance	-	-	-	-	8,000.00
Bridge and Boardwalk Maintenance	-	-	-	-	2,500.00
<b>Total Field Operations</b>	<b>\$ 1,030,612.11</b>	<b>\$ 304,996.35</b>	<b>\$ 1,335,608.46</b>	<b>\$ 1,363,455.00</b>	<b>\$ 1,643,103.75</b>
<b>Brightwood Pavilion - Amenity</b>					
Clubhouse Electric	\$ 9,485.37	\$ 3,161.79	\$ 12,647.16	\$ 15,000.00	\$ 15,000.00
Clubhouse Water	38,836.90	12,945.63	51,782.53	20,000.00	20,000.00
Clubhouse Phone	-	-	-	250.00	-
Amenity - Cable TV / Internet / Wi-Fi	7,922.77	2,640.92	10,563.69	13,000.00	13,000.00
Amenity - Landscape Maintenance	29,760.37	9,920.12	39,680.49	50,000.00	50,000.00
Amenity - Irrigation Repairs	11,632.40	3,877.47	15,509.87	20,000.00	20,000.00
Amenity - Pool Maintenance	14,400.00	4,800.00	19,200.00	10,800.00	21,285.00
Pool Equipment Repair/Replacement	3,500.00	1,166.67	4,666.67	1,500.00	7,000.00
Amenity - Exterior Cleaning	14,874.15	4,958.05	19,832.20	15,000.00	-
Amenity - Interior Cleaning	73.08	24.36	97.44	20,000.00	-
Amenity - Cleaning	-	-	-	-	18,510.00
Amenity - Pest Control	490.00	163.33	653.33	1,000.00	2,500.00
Amenity - Fitness Equipment Leasing	8,330.20	2,776.73	11,106.93	9,540.00	25,107.72
Amenity - Security Monitoring	5,400.00	1,800.00	7,200.00	10,411.08	10,400.00
Firepits	14,012.44	4,670.81	18,683.25	6,000.00	6,000.00
Capital outlay	24,583.50	8,194.50	32,778.00	14,000.00	40,000.00
Miscellaneous	956.00	318.67	1,274.67	1,025.00	1,025.00
A/C Maintenance and Equipment	-	-	-	-	1,500.00
Playground Maintenance	-	-	-	-	2,500.00
<b>Total Brightwood Pavilion - Amenity Expenses</b>	<b>\$ 184,257.18</b>	<b>\$ 61,419.05</b>	<b>\$ 245,676.23</b>	<b>\$ 207,526.08</b>	<b>\$ 253,827.72</b>

\* "Lifestyle Staff" and "Resident Services" are expected to be 65% of the anticipated budget of \$427,505. The remaining 35% is paid by the developer.

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<b>Riverfield Verandah - Amenity</b>					
Clubhouse Electric	\$ 5,513.90	\$ 1,837.97	\$ 7,351.87	\$ 9,000.00	\$ 9,000.00
Clubhouse Water	4,429.00	1,476.33	5,905.33	5,000.00	5,000.00
Clubhouse Phone	-	-	-	200.00	-
Amenity - Cable TV / Internet / Wi-Fi	9,206.40	3,068.80	12,275.20	11,000.00	12,000.00
Amenity - Landscape Maintenance	9,579.31	3,193.10	12,772.41	13,000.00	13,000.00
Amenity - Irrigation Repairs	5,064.58	1,688.19	6,752.77	2,000.00	10,000.00
Amenity - Pool Maintenance	11,193.60	3,731.20	14,924.80	8,400.00	16,550.00
Pool Equipment Repair/Replacement	-	-	-	1,500.00	6,000.00
Amenity - Exterior Cleaning	9,282.54	3,094.18	12,376.72	8,244.00	-
Amenity - Interior Cleaning	-	-	-	11,000.00	-
Amenity - Cleaning	-	-	-	-	12,848.40
Amenity - Pest Control	240.00	80.00	320.00	500.00	2,000.00
Amenity - Security Monitoring	5,046.97	1,682.32	6,729.29	4,326.00	10,400.00
Gate Access and Maintenance	-	-	-	32,998.00	35,498.00
Capital outlay	-	-	-	2,100.00	25,000.00
Miscellaneous	309.61	103.20	412.81	4,000.00	4,000.00
<b>Total Riverfield Verandah - Amenity Expenses</b>	<b>\$ 59,865.91</b>	<b>\$ 19,955.29</b>	<b>\$ 79,821.20</b>	<b>\$ 113,268.00</b>	<b>\$ 161,296.40</b>
<b>Camp Creek - Amenity</b>					
Clubhouse Electric	\$ 442.63	\$ 147.54	\$ 590.17	\$ 3,750.00	\$ 30,000.00
Clubhouse Water	-	-	-	5,000.00	40,000.00
Clubhouse Phones (x4)	-	-	-	400.00	-
Amenity - Cable TV / Internet / Wi-Fi	1,879.09	626.36	2,505.45	3,250.00	26,000.00
Amenity - Landscape Maintenance	-	-	-	12,500.00	100,000.00
Amenity - Irrigation Repairs	-	-	-	5,000.00	40,000.00
Amenity - Pool Maintenance	-	-	-	2,700.00	42,570.00
Pool Equipment Repair/Replacement	-	-	-	375.00	14,000.00
Amenity - Exterior Cleaning	312.50	104.17	416.67	3,750.00	-
Amenity - Interior Cleaning	-	-	-	5,000.00	-
Amenity - Cleaning	-	-	-	-	37,020.00
Amenity - Pest Control	-	-	-	250.00	5,000.00
Amenity - Security Monitoring	9,000.00	3,000.00	12,000.00	2,602.77	20,800.00
Firepits	-	-	-	1,500.00	-
Capital outlay	-	-	-	3,500.00	10,000.00
Miscellaneous	163.00	54.33	217.33	256.25	256.25
Office Equipment Leasing	-	-	-	-	12,000.00
Bike Pump Park Maintenance	-	-	-	-	1,000.00
Pickleball Maintenance	-	-	-	-	1,250.00
<b>Total Camp Creek - Amenity Expenses</b>	<b>\$ 11,797.22</b>	<b>\$ 3,932.40</b>	<b>\$ 15,729.62</b>	<b>\$ 49,834.02</b>	<b>\$ 379,896.25</b>
<b>Total Expenses</b>	<b>\$ 1,638,654.07</b>	<b>\$ 568,476.07</b>	<b>\$ 2,207,130.14</b>	<b>\$ 2,362,016.10</b>	<b>\$ 3,211,992.52</b>
<b>Other Income (Expenses)</b>					
Interest Income	\$ 38,622.41	\$ -	\$ 38,622.41	\$ -	\$ 37,836.00
<b>Total Other Income (Expenses)</b>	<b>\$ 38,622.41</b>	<b>\$ -</b>	<b>\$ 38,622.41</b>	<b>\$ -</b>	<b>\$ 37,836.00</b>
<b>Net Income (Loss)</b>	<b>\$ 566,810.12</b>	<b>\$ (389,783.59)</b>	<b>\$ 177,026.53</b>	<b>\$ -</b>	<b>\$ -</b>

\* "Lifestyle Staff" and "Resident Services" are expected to be 65% of the anticipated budget of \$427,505. The remaining 35% is paid by the developer.

North River Ranch Improvement Stewardship District  
Proposed FY 2025  
Debt Service Budgets

	Series 2019A-1	Series 2019A-2	Series 2019A-1 (Morgan's Glen)	Series 2019A-2 (Morgan's Glen)	Series 2020A-1	Series 2020A-2	Series 2021B	Series 2023A-1	Series 2023A-2	Series 2023A	Series 2023B
<b>REVENUES:</b>											
Special Assessments	\$ 895,753.75	\$ -	\$ 489,195.00	\$ 41,730.00	\$ 592,737.50	\$ 125,370.00	\$ -	\$ 1,045,850.00	\$ 1,837,987.50	\$ 940,485.00	\$ 1,156,170.00
<b>TOTAL REVENUES</b>	<b>\$ 895,753.75</b>	<b>\$ -</b>	<b>\$ 489,195.00</b>	<b>\$ 41,730.00</b>	<b>\$ 592,737.50</b>	<b>\$ 125,370.00</b>	<b>\$ -</b>	<b>\$ 1,045,850.00</b>	<b>\$ 1,837,987.50</b>	<b>\$ 940,485.00</b>	<b>\$ 1,156,170.00</b>
<b>EXPENDITURES:</b>											
Interest 11/01/2024	\$ 238,382.50	\$ -	\$ 128,870.00	\$ 13,910.00	\$ 146,687.50	\$ 41,790.00	\$ -	\$ 306,540.00	\$ 612,662.50	\$ 313,495.00	\$ 385,390.00
Interest 05/01/2025	238,382.50	-	128,870.00	13,910.00	146,687.50	41,790.00	-	306,540.00	612,662.50	313,495.00	385,390.00
Principal 05/01/2025	185,000.00	-	105,000.00	-	155,000.00	-	-	130,000.00	-	-	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 661,765.00</b>	<b>\$ -</b>	<b>\$ 362,740.00</b>	<b>\$ 27,820.00</b>	<b>\$ 448,375.00</b>	<b>\$ 83,580.00</b>	<b>\$ -</b>	<b>\$ 743,080.00</b>	<b>\$ 1,225,325.00</b>	<b>\$ 626,990.00</b>	<b>\$ 770,780.00</b>
<b>EXCESS REVENUES</b>	<b>\$ 233,988.75</b>	<b>\$ -</b>	<b>\$ 126,455.00</b>	<b>\$ 13,910.00</b>	<b>\$ 144,362.50</b>	<b>\$ 41,790.00</b>	<b>\$ -</b>	<b>\$ 302,770.00</b>	<b>\$ 612,662.50</b>	<b>\$ 313,495.00</b>	<b>\$ 385,390.00</b>
Interest 11/01/2025	\$ 233,988.75	-	126,455.00	13,910.00	144,362.50	41,790.00	-	302,770.00	612,662.50	313,495.00	385,390.00



North River Ranch Improvement Stewardship District  
 FY 2025  
 Proposed Assessment Schedule

<u>Phase</u>	<u>Unit Type</u>	<u>O&amp;M*</u> <u>Assessment</u> <u>(Gross)</u>	<u>Debt</u> <u>Assessment</u> <u>(Gross)</u>	<u>Total (Gross)</u>
<b>Series 2019 (Brightwood)</b>				
1A	SF 40'	1,005.22	1,042.60	\$ 2,047.82
1A	SF 50'	1,256.53	1,211.10	\$ 2,467.63
1B	SF 40'	1,005.22	1,000.47	\$ 2,005.69
1B	SF 50'	1,256.53	1,128.56	\$ 2,385.09
1C	SF 40'	1,005.22	1,000.47	\$ 2,005.69
1C	SF 50'	1,256.53	1,128.56	\$ 2,385.09
1D (West)	SF 60'	1,507.83	1,421.72	\$ 2,929.55
1D (East)	SF 60'	1,507.83	1,421.72	\$ 2,929.55
<b>Series 2019-Morgan's Glen (Riverfield)</b>				
1	SF 50'	1,256.53	1,129.03	\$ 2,385.56
2	SF 40'/45'/50'	1,256.53	1,021.51	\$ 2,278.04
3	Townhome	879.57	930.11	\$ 1,809.68
<b>Series 2020 (Wildleaf)</b>				
4A - 4B	Attached Villa 35'	879.57	1,005.33	\$ 1,884.90
4A - 4B	SF 45'	1,130.87	1,170.92	\$ 2,301.79
4A - 4B	SF 50'	1,256.53	1,348.34	\$ 2,604.87
4A - 4B	SF 57'	1,432.44	1,596.71	\$ 3,029.15
<b>Series 2023 (1) (Longmeadow)</b>				
4C-1	SF 40'	1,118.31	1,319.59	\$ 2,437.90
4C-1	SF 50'	1,394.74	1,649.49	\$ 3,044.23
4C-1	SF 60'	1,671.18	1,979.38	\$ 3,650.56
4E	Paired Villa	992.66	1,171.13	\$ 2,163.79
4E	Townhome (24')	665.96	791.75	\$ 1,457.71
4F	SF 45'	1,256.53	1,484.54	\$ 2,741.07
3 (TH)	Townhome (20')	552.87	659.80	\$ 1,212.67
<b>Series 2023 (2) (Del Webb)</b>				
1	Villa 33	574.56	-	\$ 574.56
1	Single Family 40	696.43	-	\$ 696.43
1	Single Family 50	870.54	-	\$ 870.54
1	Single Family 64	1,114.29	-	\$ 1,114.29
2	Villa 33	574.56	-	\$ 574.56
2	Single Family 40	696.43	-	\$ 696.43
2	Single Family 50	870.54	-	\$ 870.54
2	Single Family 64	1,114.29	-	\$ 1,114.29
3	Villa 33	574.56	-	\$ 574.56
3	Single Family 40	696.43	-	\$ 696.43
3	Single Family 50	870.54	-	\$ 870.54
3	Single Family 64	1,114.29	-	\$ 1,114.29
<b>Commercial Development</b>				
2	Unplatted Acres	783.49	-	\$ 783.49
<b>Future Development</b>				
1, 2, 3, 4, Amenity	Unplatted Acres	202.79	-	\$ 202.79

O&M = Operations and Maintenance