

***Founders Ridge***  
***Community Development District***

***Adopted Budget***  
***FY 2022***



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**Founders Ridge**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Thru 9/30/21	Adopted Budget FY2022
<b>Revenues</b>					
Developer Contributions	\$ 43,175	\$ 32,381	\$ 10,794	\$ 43,175	\$ 41,875
<b>Total Revenues</b>	<b>\$ 43,175</b>	<b>\$ 32,381</b>	<b>\$ 10,794</b>	<b>\$ 43,175</b>	<b>\$ 41,875</b>
<b>Expenditures</b>					
<i>General &amp; Administrative</i>					
Supervisors Fees	\$ 4,000	\$ -	\$ 1,800	\$ 1,800	\$ 4,000
FICA Expense	\$ 306	\$ -	\$ 92	\$ 92	\$ 306
Engineering	\$ 2,000	\$ -	\$ -	\$ -	\$ 2,000
Attorney	\$ 6,000	\$ 7,473	\$ 2,491	\$ 9,964	\$ 6,000
Annual Audit	\$ 3,500	\$ -	\$ -	\$ -	\$ 3,500
Management Fees	\$ 15,000	\$ 11,250	\$ 3,750	\$ 15,000	\$ 15,000
Information Technology	\$ 1,000	\$ 750	\$ 250	\$ 1,000	\$ 1,200
Website Maintenance	\$ 1,750	\$ 10	\$ 1,740	\$ 1,750	\$ 250
Telephone	\$ 200	\$ -	\$ 50	\$ 50	\$ 200
Postage	\$ 1,000	\$ 4	\$ 250	\$ 254	\$ 1,000
Insurance	\$ 5,625	\$ 1,812	\$ -	\$ 1,812	\$ 5,625
Printing & Binding	\$ 1,000	\$ 87	\$ 250	\$ 337	\$ 1,000
Legal Advertising	\$ 1,000	\$ 418	\$ 250	\$ 668	\$ 1,000
Other Current Charges	\$ 300	\$ 129	\$ 75	\$ 204	\$ 300
Office Supplies	\$ 319	\$ 43	\$ 80	\$ 122	\$ 319
Dues, Licenses, & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
<b>Total Expenses</b>	<b>\$ 43,175</b>	<b>\$ 22,149</b>	<b>\$ 11,078</b>	<b>\$ 33,226</b>	<b>\$ 41,875</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$ -</b>	<b>\$ 10,232</b>	<b>\$ (284)</b>	<b>\$ 9,949</b>	<b>\$ -</b>

**Founders Ridge**  
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GENERAL FUND BUDGET

**REVENUES:**

*Developer Contributions*

The District will enter into a Funding Agreement with the Developer to fund the General Fund expenditures for the Fiscal Year.

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**EXPENDITURES:**

**Administrative:**

*Supervisors Fees*

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each supervisor for the time devoted to District business and meetings. The amount is based on 3 supervisors attending 12 meetings during the fiscal year.

*FICA Expense*

Represents the Employer's share of Social Security and Medicare taxes withheld from Board of Supervisor checks.

*Engineering*

The District's engineer will be providing general engineering services to the District, e.g. attendance and preparation for monthly board meetings, review invoices, etc.

*Attorney*

The District's legal counsel will be providing general legal services to the District, e.g. attendance and preparation for monthly meetings, preparation and review of agreements, resolutions, etc. as directed by the Board of Supervisors and the District Manager.

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GENERAL FUND BUDGET

Annual Audit

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

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-Central Florida, LLC. The services include but are not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Telephone

Telephone and fax machine.

Postage

The District incurs charges for mailing of Board meeting agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's general liability, public officials' liability and property insurance coverages.

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Printing & Binding

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

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the fiscal year.

Office Supplies

Any supplies that may need to be purchased during the fiscal year, e.g., paper, minute books, file folders, labels, paper clips, etc.

Dues, Licenses & Subscriptions

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