

Bluewaters
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

CONTENTS

- I FINAL BUDGET**
- II DETAILED FINAL BUDGET**
- III DETAILED FINAL DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

FINAL BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	83,243
MAINTENANCE ASSESSMENTS	115,468
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	300
TOTAL REVENUES	\$ 618,958
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC MAINTENANCE	5,700
WHITE FLY PEST CONTROL	2,500
LAWN & LANDSCAPE MAINTENANCE	45,000
IRRIGATION SYSTEM MAINTENANCE	9,900
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	3,000
COMMUNITY SIGN UPKEEP/DECORATIONS	5,160
TOWING EXPENSES	200
MAINTENANCE CONTINGENCY	12,760
MISCELLANEOUS SERVICES	20,400
FIELD OPERATIONS	1,920
ENGINEERING/INSPECTIONS/OTHER	2,000
TOTAL MAINTENANCE EXPENDITURES	\$ 108,540
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	2,000
PAYROLL TAXES (EMPLOYER)	153
MANAGEMENT	28,320
SECRETARIAL	4,200
LEGAL	12,000
LEGAL/OTHER	3,600
ASSESSMENT ROLL	6,000
AUDIT FEES	3,600
ARBITRAGE REBATE FEE	650
INSURANCE	6,545
LEGAL ADVERTISING	750
MISCELLANEOUS	2,705
POSTAGE	600
OFFICE SUPPLIES	750
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 78,548
TOTAL EXPENDITURES	\$ 187,088
REVENUES LESS EXPENDITURES	\$ 431,870
BOND PAYMENTS	(394,750)
BALANCE	\$ 37,120
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,373)
DISCOUNTS FOR EARLY PAYMENTS	(24,747)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	77,646	83,502	83,243	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	122,855	115,213	115,468	Expenditures/.94
DEBT ASSESSMENTS	419,948	419,947	419,947	Bond Payments/.94
OTHER REVENUES	5,046	0	0	
INTEREST INCOME	518	180	300	Interest Projected At \$25 Per Month
TOTAL REVENUES	\$ 626,013	\$ 618,842	\$ 618,958	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC MAINTENANCE	4,800	5,400	5,700	\$300 Increase From 2016/2017 Budget
WHITE FLY PEST CONTROL	0	2,500	2,500	No Change From 2016/2017 Budget
LAWN & LANDSCAPE MAINTENANCE	42,219	42,000	45,000	\$3,000 Increase From 2016/2017 Budget
IRRIGATION SYSTEM MAINTENANCE	8,158	9,000	9,900	\$900 Increase From 2016/2017 Budget
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	328	3,000	3,000	No Change From 2016/2017 Budget
COMMUNITY SIGN UPKEEP/DECORATIONS	0	5,700	5,160	\$540 Decrease From 2016/2017 Budget
TOWING EXPENSES	0	1,200	200	\$1,000 Decrease From 2016/2017 Budget
MAINTENANCE CONTINGENCY	0	12,000	12,760	\$760 Increase From 2016/2017 Budget
MISCELLANEOUS SERVICES	0	25,500	20,400	\$5,100 Decrease From 2016/2017 Budget
FIELD OPERATIONS	0	0	1,920	Field Operations
ENGINEERING/INSPECTIONS/OTHER	1,251	2,000	2,000	No Change From 2016/2017 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 56,756	\$ 108,300	\$ 108,540	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	400	2,000	2,000	No Change From 2016/2017 Budget
PAYROLL TAXES (EMPLOYER)	31	153	153	Supervisor Fees * 7.65%
MANAGEMENT	27,552	27,744	28,320	CPI Adjustment
SECRETARIAL	4,800	5,400	4,200	Field Operations Split From Line Item
LEGAL	8,305	12,000	12,000	No Change From 2016/2017 Budget
LEGAL/OTHER	0	3,600	3,600	No Change From 2016/2017 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2016/2017 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2016/2017 Budget
INSURANCE	5,665	7,000	6,545	Insurance Estimate
LEGAL ADVERTISING	348	750	750	No Change From 2016/2017 Budget
MISCELLANEOUS	1,068	1,750	2,705	\$955 Increase From 2016/2017 Budget
POSTAGE	104	650	600	\$50 Decrease From 2016/2017 Budget
OFFICE SUPPLIES	378	800	750	\$50 Decrease From 2016/2017 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2016/2017 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 65,376	\$ 78,672	\$ 78,548	
TOTAL EXPENDITURES	\$ 122,132	\$ 186,972	\$ 187,088	
REVENUES LESS EXPENDITURES	\$ 503,881	\$ 431,870	\$ 431,870	
BOND PAYMENTS	(397,470)	(394,750)	(394,750)	2018 P & I Payments Less Interest
BALANCE	\$ 106,411	\$ 37,120	\$ 37,120	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,992)	(12,373)	(12,373)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(21,170)	(24,747)	(24,747)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 79,249	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 79,249	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	551	0	0	Projected Interest For 2017/2018
NAV Tax Collection	397,470	394,750	394,750	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 398,021	\$ 394,750	\$ 394,750	
EXPENDITURES				
Principal Payments	180,000	190,000	190,000	Principal Payment Due In 2018
Interest Payments	170,765	160,650	152,660	Interest Payments Due In 2018
Mandatory Principal Redemption	45,000	44,100	52,090	Mandatory Principal Redemption
Total Expenditures	\$ 395,765	\$ 394,750	\$ 394,750	
Excess/ (Shortfall)	\$ 2,256	\$ -	\$ -	

Series 2014 Bond Refunding Information

Original Par Amount =	\$5,220,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.4% - 8.4%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2014		
Maturity Date =	May 2035		
Principal Balance As Of 11-1-2016 =	\$4,775,000		

Bluewaters Community Development District Assessment Comparison

	Fiscal Year 2014/2015 Assessment Before Discount*	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Projected Assessment Before Discount*
Administrative	\$ 139.90	\$ 160.51	\$ 175.42	\$ 174.88
Maintenance	\$ 163.71	\$ 258.10	\$ 242.04	\$ 242.58
<u>Debt</u>	<u>\$ 999.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>
Total	\$ 1,302.71	\$ 1,302.71	\$ 1,301.56	\$ 1,301.56

* Assessments Include the Following :

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- 4% Discount for Early Payments
 - 1% County Tax Collector Fee
 - 1% County Property Appraiser Fee

Community Information:

Total Units	476
<u>Prepayments</u>	<u>1</u>
Billed for Debt	475