

Bluewaters
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

CONTENTS

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

PROPOSED BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	84,224
MAINTENANCE ASSESSMENTS	114,468
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	360
TOTAL REVENUES	\$ 618,999
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC MAINTENANCE	6,000
WHITE FLY PEST CONTROL	2,500
LAWN & LANDSCAPE MAINTENANCE	47,400
IRRIGATION SYSTEM MAINTENANCE	11,400
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	3,000
COMMUNITY SIGN UPKEEP/DECORATIONS	3,900
TOWING EXPENSES	7,500
MISCELLANEOUS SERVICES	10,800
FIELD OPERATIONS	2,100
ENGINEERING/INSPECTIONS/OTHER	1,000
MAINTENANCE CONTINGENCY	12,000
TOTAL MAINTENANCE EXPENDITURES	\$ 107,600
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	2,000
PAYROLL TAXES (EMPLOYER)	153
MANAGEMENT	28,908
SECRETARIAL	4,200
LEGAL	12,000
LEGAL/OTHER	2,400
ASSESSMENT ROLL	6,000
AUDIT FEES	3,600
ARBITRAGE REBATE FEE	650
INSURANCE	7,500
LEGAL ADVERTISING	725
MISCELLANEOUS	2,820
POSTAGE	575
OFFICE SUPPLIES	725
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	1,500
ADMINISTRATIVE CONTINGENCY	1,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 79,781
TOTAL EXPENDITURES	\$ 187,381
REVENUES LESS EXPENDITURES	\$ 431,618
BOND PAYMENTS	(394,750)
BALANCE	\$ 36,868
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,373)
DISCOUNTS FOR EARLY PAYMENTS	(24,745)
EXCESS/ (SHORTFALL)	\$ (250)
CARRYOVER FROM PRIOR YEAR	250
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	84,232	83,243	84,224	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	114,975	115,468	114,468	Expenditures/.94
DEBT ASSESSMENTS	419,052	419,947	419,947	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	714	300	360	Interest Projected At \$30 Per Month
TOTAL REVENUES	\$ 618,973	\$ 618,958	\$ 618,999	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC MAINTENANCE	4,800	5,700	6,000	\$300 Increase From 2017/2018 Budget
WHITE FLY PEST CONTROL	250	2,500	2,500	No Change From 2017/2018 Budget
LAWN & LANDSCAPE MAINTENANCE	34,770	45,000	47,400	\$2,400 Increase From 2017/2018 Budget
IRRIGATION SYSTEM MAINTENANCE	1,154	9,900	11,400	\$2,400 Increase From 2017/2018 Budget
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	404	3,000	3,000	No Change From 2017/2018 Budget
COMMUNITY SIGN UPKEEP/DECORATIONS	235	5,160	3,900	\$1,260 Decrease From 2017/2018 Budget
TOWING EXPENSES	0	200	7,500	\$7,300 Increase From 2017/2018 Budget
MISCELLANEOUS SERVICES	3,600	20,400	10,800	\$9,600 Decrease From 2017/2018 Budget
FIELD OPERATIONS	0	1,920	2,100	\$180 Increase From 2017/2018 Budget
ENGINEERING/INSPECTIONS/OTHER	850	2,000	1,000	\$1,000 Decrease From 2017/2018 Budget
MAINTENANCE CONTINGENCY	0	12,760	12,000	\$760 Decrease From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 46,063	\$ 108,540	\$ 107,600	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	300	2,000	2,000	No Change From 2017/2018 Budget
PAYROLL TAXES (EMPLOYER)	23	153	153	Supervisor Fees * 7.65%
MANAGEMENT	27,744	28,320	28,908	CPI Adjustment
SECRETARIAL	5,400	4,200	4,200	No Change From 2017/2018 Budget
LEGAL	6,930	12,000	12,000	No Change From 2017/2018 Budget
LEGAL/OTHER	0	3,600	2,400	\$1,200 Decrease From 2017/2018 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,500	3,600	3,600	Accepted Amount For 2017/2018 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2017/2018 Budget
INSURANCE	5,950	6,545	7,500	Insurance Estimate
LEGAL ADVERTISING	280	750	725	\$25 Decrease From 2017/2018 Budget
MISCELLANEOUS	1,083	2,705	2,820	\$105 Increase From 2017/2018 Budget
POSTAGE	124	600	575	\$25 Decrease From 2017/2018 Budget
OFFICE SUPPLIES	328	750	725	\$25 Decrease From 2017/2018 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2017/2018 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2017/2018 Budget
CONTINUING DISCLOSURE FEE	350	500	350	\$150 Decrease From 2017/2018 Budget
WEBSITE MANAGEMENT	1,500	1,500	1,500	No Change From 2017/2018 Budget
ADMINISTRATIVE CONTINGENCY	0	0	1,000	Administrative Contingency
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 64,837	\$ 78,548	\$ 79,781	
TOTAL EXPENDITURES	\$ 110,900	\$ 187,088	\$ 187,381	
REVENUES LESS EXPENDITURES	\$ 508,073	\$ 431,870	\$ 431,618	
BOND PAYMENTS	(399,100)	(394,750)	(394,750)	2019 P & I Payments Less Interest
BALANCE	\$ 108,973	\$ 37,120	\$ 36,868	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,961)	(12,373)	(12,373)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(22,106)	(24,747)	(24,745)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 80,906	\$ -	\$ (250)	
CARRYOVER FROM PRIOR YEAR	0	0	250	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 80,906	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	2,094	0	50	Projected Interest For 2018/2019
NAV Tax Collection	399,100	394,750	394,750	Maximum Debt Service Collection
Total Revenues	\$ 401,194	\$ 394,750	\$ 394,800	
EXPENDITURES				
Principal Payments	190,000	190,000	200,000	Principal Payment Due In 2019
Interest Payments	163,115	152,660	144,500	Interest Payments Due In 2019
Mandatory Principal Redemption	45,000	52,090	50,300	Mandatory Principal Redemption
Total Expenditures	\$ 398,115	\$ 394,750	\$ 394,800	
Excess/ (Shortfall)	\$ 3,079	\$ -	\$ -	

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		
Par Amount As Of 1-1-2018 =	\$4,540,000		

Bluewaters Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment Before Discount*	Fiscal Year 2016/2017 Assessment Before Discount*	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Projected Assessment Before Discount*
Administrative	\$ 160.51	\$ 175.42	\$ 174.88	\$ 176.94
Maintenance	\$ 258.10	\$ 242.04	\$ 242.58	\$ 240.48
<u>Debt</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>
Total	\$ 1,302.71	\$ 1,301.56	\$ 1,301.56	\$ 1,301.52

* 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