

Bluewaters  
Community Development District

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

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

	<b>FISCAL YEAR 2017/2018 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	83,243
MAINTENANCE ASSESSMENTS	115,468
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	300
<b>TOTAL REVENUES</b>	<b>\$ 618,958</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 108,540</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 78,548</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 187,088</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 431,870</b>
BOND PAYMENTS	(394,750)
<b>BALANCE</b>	<b>\$ 37,120</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,373)
DISCOUNTS FOR EARLY PAYMENTS	(24,747)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
CARRYOVER FROM PRIOR YEAR	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 626,013</b>	<b>\$ 618,842</b>	<b>\$ 618,958</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 56,756</b>	<b>\$ 108,300</b>	<b>\$ 108,540</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 65,376</b>	<b>\$ 78,672</b>	<b>\$ 78,548</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 122,132</b>	<b>\$ 186,972</b>	<b>\$ 187,088</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 503,881</b>	<b>\$ 431,870</b>	<b>\$ 431,870</b>	
BOND PAYMENTS	(397,470)	(394,750)	(394,750)	2018 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 106,411</b>	<b>\$ 37,120</b>	<b>\$ 37,120</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 79,249</b>	<b>\$ -</b>	<b>\$ -</b>	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 79,249</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED 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
<b>REVENUES</b>				
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
<b>Total Revenues</b>	<b>\$ 398,021</b>	<b>\$ 394,750</b>	<b>\$ 394,750</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 395,765</b>	<b>\$ 394,750</b>	<b>\$ 394,750</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 2,256</b>	<b>\$ -</b>	<b>\$ -</b>	

**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 <b>Projected Assessment</b> Before Discount*
Administrative	\$ 139.90	\$ 160.51	\$ 175.42	<b>\$ 174.88</b>
Maintenance	\$ 163.71	\$ 258.10	\$ 242.04	<b>\$ 242.58</b>
<u>Debt</u>	<u>\$ 999.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u><b>\$ 884.10</b></u>
<b>Total</b>	<b>\$ 1,302.71</b>	<b>\$ 1,302.71</b>	<b>\$ 1,301.56</b>	<b>\$ 1,301.56</b>

\* 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:

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