

Bluewaters  
Community Development District

**Proposed Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**PROPOSED BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	79,461
MAINTENANCE ASSESSMENTS	119,170
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	420
<b>TOTAL REVENUES</b>	<b>\$ 618,998</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
AQUATIC MAINTENANCE	6,000
WHITE FLY PEST CONTROL	2,500
LAWN & LANDSCAPE MAINTENANCE	48,000
IRRIGATION SYSTEM MAINTENANCE	8,400
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	1,500
COMMUNITY SIGN UPKEEP/DECORATIONS	2,400
COMMUNITY JANITORIAL SERVICES	18,000
PARKING ENFORCEMENT & TOWING EXPENSES	7,500
MISCELLANEOUS SERVICES	6,000
FIELD OPERATIONS	2,520
ENGINEERING/INSPECTIONS/OTHER	2,000
MAINTENANCE CONTINGENCY	7,200
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 112,020</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	2,000
PAYROLL TAXES (EMPLOYER)	153
MANAGEMENT	30,120
SECRETARIAL	4,200
LEGAL	11,500
LEGAL/OTHER	2,400
ASSESSMENT ROLL	6,000
AUDIT FEES	3,600
ARBITRAGE REBATE FEE	650
INSURANCE	7,200
LEGAL ADVERTISING	675
MISCELLANEOUS	2,820
POSTAGE	525
OFFICE SUPPLIES	675
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
ADMINISTRATIVE CONTINGENCY	1,000
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 80,543</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 192,563</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 426,435</b>
BOND PAYMENTS	(394,750)
<b>BALANCE</b>	<b>\$ 31,685</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,372)
DISCOUNTS FOR EARLY PAYMENTS	(24,743)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (5,430)</b>
CARRYOVER FROM PRIOR YEAR	5,430
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	85,296	81,527	79,461	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	114,468	117,149	119,170	Expenditures/.94
DEBT ASSESSMENTS	419,947	419,947	419,947	Bond Payments/.94
OTHER REVENUES	3,444	0	0	
INTEREST INCOME	893	420	420	Interest Projected At \$35 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 624,048</b>	<b>\$ 619,043</b>	<b>\$ 618,998</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
AQUATIC MAINTENANCE	3,413	6,000	6,000	No Change From 2019/2020 Budget
WHITE FLY PEST CONTROL	1,200	2,500	2,500	No Change From 2019/2020 Budget
LAWN & LANDSCAPE MAINTENANCE	45,376	48,000	48,000	No Change From 2019/2020 Budget
IRRIGATION SYSTEM MAINTENANCE	5,145	8,400	8,400	No Change From 2019/2020 Budget
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	517	2,400	1,500	\$900 Decrease From 2019/2020 Budget
COMMUNITY SIGN UPKEEP/DECORATIONS	525	2,400	2,400	No Change From 2019/2020 Budget
COMMUNITY JANITORIAL SERVICES	0	15,000	18,000	\$3,000 Increase From 2019/2020 Budget
PARKING ENFORCEMENT & TOWING EXPENSES	7,200	7,500	7,500	No Change From 2019/2020 Budget
MISCELLANEOUS SERVICES	3,121	7,200	6,000	\$1,200 Decrease From 2019/2020 Budget
FIELD OPERATIONS	2,100	2,520	2,520	No Change From 2019/2020 Budget
ENGINEERING/INSPECTIONS/OTHER	1,000	1,000	2,000	\$1,000 Increase From 2019/2020 Budget
MAINTENANCE CONTINGENCY	11,063	7,200	7,200	No Change From 2019/2020 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 80,660</b>	<b>\$ 110,120</b>	<b>\$ 112,020</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	1,750	2,000	2,000	No Change From 2019/2020 Budget
PAYROLL TAXES (EMPLOYER)	142	153	153	Supervisor Fees * 7.65%
MANAGEMENT	28,908	29,448	30,120	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2019/2020 Budget
LEGAL	7,584	11,500	11,500	No Change From 2019/2020 Budget
LEGAL/OTHER	0	2,400	2,400	No Change From 2019/2020 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,600	3,700	3,600	Accepted Amount For 2019/2020 Budget
ARBITRAGE REBATE FEE	650	650	650	No Change From 2019/2020 Budget
INSURANCE	5,750	7,500	7,200	Insurance Estimate
LEGAL ADVERTISING	259	700	675	\$25 Decrease From 2019/2020 Budget
MISCELLANEOUS	1,209	2,820	2,820	No Change From 2019/2020 Budget
POSTAGE	203	550	525	\$25 Decrease From 2019/2020 Budget
OFFICE SUPPLIES	353	700	675	\$25 Decrease From 2019/2020 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2019/2020 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2019/2020 Budget
WEBSITE MANAGEMENT	1,500	2,000	2,000	No Change From 2019/2020 Budget
ADMINISTRATIVE CONTINGENCY	0	1,000	1,000	No Change From 2019/2020 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 67,133</b>	<b>\$ 80,346</b>	<b>\$ 80,543</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 147,793</b>	<b>\$ 190,466</b>	<b>\$ 192,563</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 476,255</b>	<b>\$ 428,577</b>	<b>\$ 426,435</b>	
BOND PAYMENTS	(400,720)	(394,750)	(394,750)	2021 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 75,535</b>	<b>\$ 33,827</b>	<b>\$ 31,685</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,969)	(12,372)	(12,372)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(22,364)	(24,745)	(24,743)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 47,202</b>	<b>\$ (3,290)</b>	<b>\$ (5,430)</b>	
CARRYOVER FROM PRIOR YEAR	0	3,290	5,430	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 47,202</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	9,807	100	200	Projected Interest For 2020/2021
NAV Tax Collection	400,720	394,750	394,750	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 410,527</b>	<b>\$ 394,850</b>	<b>\$ 394,950</b>	
<b>EXPENDITURES</b>				
Principal Payments	200,000	205,000	215,000	Principal Payment Due In 2021
Interest Payments	147,135	136,085	127,415	Interest Payments Due In 2021
Mandatory Principal Redemption	45,000	53,765	52,535	Mandatory Principal Redemption
<b>Total Expenditures</b>	<b>\$ 392,135</b>	<b>\$ 394,850</b>	<b>\$ 394,950</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 18,392</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		
Par Amount As Of 1-1-2020 =	\$4,060,000		

# Bluewaters Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Administrative	\$ 174.88	\$ 176.94	\$ 171.28	\$ 166.94
Maintenance	\$ 242.58	\$ 240.48	\$ 246.12	\$ 250.36
<u>Debt</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>
<b>Total</b>	<b>\$ 1,301.56</b>	<b>\$ 1,301.52</b>	<b>\$ 1,301.50</b>	<b>\$ 1,301.40</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