

Bluewaters
Community Development District

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

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

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	79,461
MAINTENANCE ASSESSMENTS	119,170
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 618,998
EXPENDITURES	
MAINTENANCE EXPENDITURES	
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
TOTAL MAINTENANCE EXPENDITURES	\$ 112,020
ADMINISTRATIVE EXPENDITURES	
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 80,543
TOTAL EXPENDITURES	\$ 192,563
REVENUES LESS EXPENDITURES	\$ 426,435
BOND PAYMENTS	(394,750)
BALANCE	\$ 31,685
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,372)
DISCOUNTS FOR EARLY PAYMENTS	(24,743)
EXCESS/ (SHORTFALL)	\$ (5,430)
CARRYOVER FROM PRIOR YEAR	5,430
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL 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
REVENUES				
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
TOTAL REVENUES	\$ 624,048	\$ 619,043	\$ 618,998	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
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
TOTAL MAINTENANCE EXPENDITURES	\$ 80,660	\$ 110,120	\$ 112,020	
ADMINISTRATIVE EXPENDITURES				
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,133	\$ 80,346	\$ 80,543	
TOTAL EXPENDITURES	\$ 147,793	\$ 190,466	\$ 192,563	
REVENUES LESS EXPENDITURES	\$ 476,255	\$ 428,577	\$ 426,435	
BOND PAYMENTS	(400,720)	(394,750)	(394,750)	2021 P & I Payments Less Interest
BALANCE	\$ 75,535	\$ 33,827	\$ 31,685	
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
EXCESS/ (SHORTFALL)	\$ 47,202	\$ (3,290)	\$ (5,430)	
CARRYOVER FROM PRIOR YEAR	0	3,290	5,430	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 47,202	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2020/2021

OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019	FISCAL YEAR 2019/2020	FISCAL YEAR 2020/2021	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	9,807	100	200	Projected Interest For 2020/2021
NAV Tax Collection	400,720	394,750	394,750	Maximum Debt Service Collection
Total Revenues	\$ 410,527	\$ 394,850	\$ 394,950	
EXPENDITURES				
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
Total Expenditures	\$ 392,135	\$ 394,850	\$ 394,950	
Excess/ (Shortfall)	\$ 18,392	\$ -	\$ -	

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>
Total	\$ 1,301.56	\$ 1,301.52	\$ 1,301.50	\$ 1,301.40

* 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