

Bluewaters  
Community Development District

**Proposed Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**PROPOSED BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	79,429
MAINTENANCE ASSESSMENTS	119,170
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	420
<b>TOTAL REVENUES</b>	<b>\$ 618,966</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
AQUATIC MAINTENANCE	6,000
WHITE FLY PEST CONTROL	2,500
LAWN & LANDSCAPE MAINTENANCE	52,000
IRRIGATION SYSTEM MAINTENANCE	6,400
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	5,200
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 112,020</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	2,000
PAYROLL TAXES (EMPLOYER)	153
MANAGEMENT	30,540
SECRETARIAL	4,200
LEGAL	11,500
LEGAL/OTHER	2,400
ASSESSMENT ROLL	6,000
AUDIT FEES	3,700
ARBITRAGE REBATE FEE	650
INSURANCE	6,800
LEGAL ADVERTISING	675
MISCELLANEOUS	2,820
POSTAGE	500
OFFICE SUPPLIES	650
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>\$ 80,613</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 192,633</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 426,333</b>
BOND PAYMENTS	(394,750)
<b>BALANCE</b>	<b>\$ 31,583</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,371)
DISCOUNTS FOR EARLY PAYMENTS	(24,742)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (5,530)</b>
CARRYOVER FROM PRIOR YEAR	5,530
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	82,880	79,461	79,429	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	117,149	119,170	119,170	Expenditures/.94
DEBT ASSESSMENTS	419,947	419,947	419,947	Bond Payments/.94
OTHER REVENUES	198	0	0	
INTEREST INCOME	543	420	420	Interest Projected At \$35 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 620,717</b>	<b>\$ 618,998</b>	<b>\$ 618,966</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
AQUATIC MAINTENANCE	3,564	6,000	6,000	No Change From 2020/2021 Budget
WHITE FLY PEST CONTROL	1,200	2,500	2,500	No Change From 2020/2021 Budget
LAWN & LANDSCAPE MAINTENANCE	51,601	48,000	52,000	\$4,000 Increase From 2020/2021 Budget
IRRIGATION SYSTEM MAINTENANCE	842	8,400	6,400	\$2,000 Decrease From 2020/2021 Budget
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	526	1,500	1,500	No Change From 2020/2021 Budget
COMMUNITY SIGN UPKEEP/DECORATIONS	300	2,400	2,400	No Change From 2020/2021 Budget
COMMUNITY JANITORIAL SERVICES	444	18,000	18,000	No Change From 2020/2021 Budget
PARKING ENFORCEMENT & TOWING EXPENSES	7,200	7,500	7,500	No Change From 2020/2021 Budget
MISCELLANEOUS SERVICES	1,400	6,000	6,000	No Change From 2020/2021 Budget
FIELD OPERATIONS	2,520	2,520	2,520	No Change From 2020/2021 Budget
ENGINEERING/INSPECTIONS/OTHER	995	2,000	2,000	No Change From 2020/2021 Budget
MAINTENANCE CONTINGENCY	130	7,200	5,200	\$2,000 Decrease From 2020/2021 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 70,722</b>	<b>\$ 112,020</b>	<b>\$ 112,020</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	2,125	2,000	2,000	No Change From 2020/2021 Budget
PAYROLL TAXES (EMPLOYER)	163	153	153	Supervisor Fees * 7.65%
MANAGEMENT	29,448	30,120	30,540	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2020/2021 Budget
LEGAL	7,765	11,500	11,500	No Change From 2020/2021 Budget
LEGAL/OTHER	0	2,400	2,400	No Change From 2020/2021 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,500	3,600	3,700	Accepted Amount For 2020/2021 Budget
ARBITRAGE REBATE FEE	650	650	650	No Change From 2020/2021 Budget
INSURANCE	5,894	7,200	6,800	Insurance Estimate
LEGAL ADVERTISING	854	675	675	No Change From 2020/2021 Budget
MISCELLANEOUS	1,416	2,820	2,820	No Change From 2020/2021 Budget
POSTAGE	142	525	500	\$25 Decrease From 2020/2021 Budget
OFFICE SUPPLIES	282	675	650	\$25 Decrease From 2020/2021 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2020/2021 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2020/2021 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2020/2021 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2020/2021 Budget
ADMINISTRATIVE CONTINGENCY	0	1,000	1,000	No Change From 2020/2021 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 69,464</b>	<b>\$ 80,543</b>	<b>\$ 80,613</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 140,186</b>	<b>\$ 192,563</b>	<b>\$ 192,633</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 480,531</b>	<b>\$ 426,435</b>	<b>\$ 426,333</b>	
BOND PAYMENTS	(400,832)	(394,750)	(394,750)	2022 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 79,699</b>	<b>\$ 31,685</b>	<b>\$ 31,583</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,974)	(12,372)	(12,371)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(22,198)	(24,743)	(24,742)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 51,527</b>	<b>\$ (5,430)</b>	<b>\$ (5,530)</b>	
CARRYOVER FROM PRIOR YEAR	0	5,430	5,530	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 51,527</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	3,886	200	25	Projected Interest For 2021/2022
NAV Tax Collection	400,833	394,750	394,750	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 404,719</b>	<b>\$ 394,950</b>	<b>\$ 394,775</b>	
<b>EXPENDITURES</b>				
Principal Payments	205,000	215,000	220,000	Principal Payment Due In 2022
Interest Payments	138,805	127,415	118,490	Interest Payments Due In 2022
Mandatory Principal Redemption	45,000	52,535	56,285	Mandatory Principal Redemption
<b>Total Expenditures</b>	<b>\$ 388,805</b>	<b>\$ 394,950</b>	<b>\$ 394,775</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 15,914</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 1-1-2021 =	\$3,810,000		

# Bluewaters Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
Administrative	\$ 176.94	\$ 171.28	\$ 166.94	\$ <b>166.87</b>
Maintenance	\$ 240.48	\$ 246.12	\$ 250.36	\$ <b>250.36</b>
<u>Debt</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ <b>884.10</b></u>
<b>Total</b>	<b>\$ 1,301.52</b>	<b>\$ 1,301.50</b>	<b>\$ 1,301.40</b>	<b>\$ 1,301.33</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