

Bluewaters
Community Development District

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

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

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	79,429
MAINTENANCE ASSESSMENTS	119,170
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 618,966
EXPENDITURES	
MAINTENANCE EXPENDITURES	
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
TOTAL MAINTENANCE EXPENDITURES	\$ 112,020
ADMINISTRATIVE EXPENDITURES	
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 80,613
TOTAL EXPENDITURES	\$ 192,633
REVENUES LESS EXPENDITURES	\$ 426,333
BOND PAYMENTS	(394,750)
BALANCE	\$ 31,583
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,371)
DISCOUNTS FOR EARLY PAYMENTS	(24,742)
EXCESS/ (SHORTFALL)	\$ (5,530)
CARRYOVER FROM PRIOR YEAR	5,530
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL 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
REVENUES				
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
TOTAL REVENUES	\$ 620,717	\$ 618,998	\$ 618,966	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
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
TOTAL MAINTENANCE EXPENDITURES	\$ 70,722	\$ 112,020	\$ 112,020	
ADMINISTRATIVE EXPENDITURES				
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
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 69,464	\$ 80,543	\$ 80,613	
TOTAL EXPENDITURES	\$ 140,186	\$ 192,563	\$ 192,633	
REVENUES LESS EXPENDITURES	\$ 480,531	\$ 426,435	\$ 426,333	
BOND PAYMENTS	(400,832)	(394,750)	(394,750)	2022 P & I Payments Less Interest
BALANCE	\$ 79,699	\$ 31,685	\$ 31,583	
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
EXCESS/ (SHORTFALL)	\$ 51,527	\$ (5,430)	\$ (5,530)	
CARRYOVER FROM PRIOR YEAR	0	5,430	5,530	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 51,527	\$ -	\$ -	

DETAILED FINAL 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
REVENUES				
Interest Income	3,886	200	25	Projected Interest For 2021/2022
NAV Tax Collection	400,833	394,750	394,750	Maximum Debt Service Collection
Total Revenues	\$ 404,719	\$ 394,950	\$ 394,775	
EXPENDITURES				
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
Total Expenditures	\$ 388,805	\$ 394,950	\$ 394,775	
Excess/ (Shortfall)	\$ 15,914	\$ -	\$ -	

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	\$ 166.87
Maintenance	\$ 240.48	\$ 246.12	\$ 250.36	\$ 250.36
<u>Debt</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>	<u>\$ 884.10</u>
Total	\$ 1,301.52	\$ 1,301.50	\$ 1,301.40	\$ 1,301.33

* 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