

Bluewaters
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	73,495
MAINTENANCE ASSESSMENTS	125,021
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	420
TOTAL REVENUES	\$ 618,883
EXPENDITURES	
MAINTENANCE EXPENDITURES	
AQUATIC MAINTENANCE	6,000
ANNUAL LANDSCAPE & IRRIGATION MAINT. SERVICES	54,000
LANDSCAPING UPKEEP	10,000
FPL - IRRIGATION	5,000
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	1,500
COMMUNITY JANITORIAL SERVICES	18,000
PARKING ENFORCEMENT & TOWING EXPENSES	7,500
FIELD OPERATIONS	2,520
ENGINEERING/INSPECTIONS/OTHER	2,000
MAINTENANCE CONTINGENCY	11,000
TOTAL MAINTENANCE EXPENDITURES	\$ 117,520
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	2,000
PAYROLL TAXES (EMPLOYER)	153
MANAGEMENT	31,452
SECRETARIAL	4,200
LEGAL	11,500
LEGAL/OTHER	2,400
ASSESSMENT ROLL	6,000
AUDIT FEES	3,800
ARBITRAGE REBATE FEE	650
INSURANCE	6,800
LEGAL ADVERTISING	675
MISCELLANEOUS	2,820
POSTAGE	475
OFFICE SUPPLIES	625
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
ADMINISTRATIVE CONTINGENCY	1,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 81,575
TOTAL EXPENDITURES	\$ 199,095
REVENUES LESS EXPENDITURES	\$ 419,788
BOND PAYMENTS	(394,750)
BALANCE	\$ 25,038
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,369)
DISCOUNTS FOR EARLY PAYMENTS	(24,739)
EXCESS/ (SHORTFALL)	\$ (12,070)
CARRYOVER FROM PRIOR YEAR	12,070
NET EXCESS/ (SHORTFALL)	\$ 0

DETAILED PROPOSED BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	79,819	79,429	73,495	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	118,942	119,170	125,021	Expenditures/.94
DEBT ASSESSMENTS	419,028	419,947	419,947	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	563	420	420	Interest Projected At \$35 Per Month
TOTAL REVENUES	\$ 618,352	\$ 618,966	\$ 618,883	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
AQUATIC MAINTENANCE	3,696	6,000	6,000	No Change From 2021/2022 Budget
ANNUAL LANDSCAPE & IRRIGATION MAINT. SERVICES	38,123	52,000	54,000	\$2,000 Increase From 2021/2022 Budget
LANDSCAPING UPKEEP	0	0	10,000	New Line Item
FPL - IRRIGATION	2,195	6,400	5,000	\$1,400 Decrease From 2021/2022 Budget
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	267	1,500	1,500	No Change From 2021/2022 Budget
COMMUNITY JANITORIAL SERVICES	17,316	18,000	18,000	No Change From 2021/2022 Budget
PARKING ENFORCEMENT & TOWING EXPENSES	7,200	7,500	7,500	No Change From 2021/2022 Budget
FIELD OPERATIONS	2,520	2,520	2,520	No Change From 2021/2022 Budget
ENGINEERING/INSPECTIONS/OTHER	1,025	2,000	2,000	No Change From 2021/2022 Budget
MAINTENANCE CONTINGENCY	3,066	5,200	11,000	\$5,800 Increase From 2021/2022 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 75,408	\$ 101,120	\$ 117,520	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,375	2,000	2,000	No Change From 2021/2022 Budget
PAYROLL TAXES (EMPLOYER)	105	153	153	Supervisor Fees * 7.65%
MANAGEMENT	30,120	30,540	31,452	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2021/2022 Budget
LEGAL	6,576	11,500	11,500	No Change From 2021/2022 Budget
LEGAL/OTHER	0	2,400	2,400	No Change From 2021/2022 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,600	3,700	3,800	Accepted Amount For 2021/2022 Budget
ARBITRAGE REBATE FEE	650	650	650	No Change From 2021/2022 Budget
INSURANCE	6,188	6,800	6,800	Insurance Estimate
LEGAL ADVERTISING	513	675	675	No Change From 2021/2022 Budget
MISCELLANEOUS	987	2,820	2,820	No Change From 2021/2022 Budget
POSTAGE	117	500	475	\$25 Decrease From 2021/2022 Budget
OFFICE SUPPLIES	131	650	625	\$25 Decrease From 2021/2022 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2021/2022 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2021/2022 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2021/2022 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2021/2022 Budget
ADMINISTRATIVE CONTINGENCY	0	1,000	1,000	No Change From 2021/2022 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 67,587	\$ 80,613	\$ 81,575	
TOTAL EXPENDITURES	\$ 142,995	\$ 181,733	\$ 199,095	
REVENUES LESS EXPENDITURES	\$ 475,357	\$ 437,233	\$ 419,788	
BOND PAYMENTS	(399,366)	(394,750)	(394,750)	2023 P & I Payments Less Interest
BALANCE	\$ 75,991	\$ 42,483	\$ 25,038	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,947)	(12,371)	(12,369)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(23,024)	(24,742)	(24,739)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 47,020	\$ 5,370	\$ (12,070)	
CARRYOVER FROM PRIOR YEAR	0	5,530	12,070	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 47,020	\$ 10,900	\$ 0	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	49	25	25	Projected Interest For 2022/2023
NAV Tax Collection	399,366	394,750	394,750	Maximum Debt Service Collection
Total Revenues	\$ 399,415	\$ 394,775	\$ 394,775	
EXPENDITURES				
Principal Payments	215,000	220,000	225,000	Principal Payment Due In 2023
Interest Payments	130,305	118,490	109,395	Interest Payments Due In 2023
Mandatory Principal Redemption	45,000	56,285	60,380	Mandatory Principal Redemption
Total Expenditures	\$ 390,305	\$ 394,775	\$ 394,775	
Excess/ (Shortfall)	\$ 9,110	\$ -	\$ -	

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 1-1-2022 =	\$3,550,000		

Bluewaters Community Development District Assessment Comparison

	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Projected Assessment Before Discount*
Administrative	\$ 171.28	\$ 166.94	\$ 166.87	\$ 154.41
Maintenance	\$ 246.12	\$ 250.36	\$ 250.36	\$ 262.65
<u>Debt</u>	\$ 884.10	\$ 884.10	\$ 884.10	\$ 884.10
Total	\$ 1,301.50	\$ 1,301.40	\$ 1,301.33	\$ 1,301.16

* 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