

Bluewaters  
Community Development District

**Final Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

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**FINAL BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR 2023/2024 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	88,916
MAINTENANCE ASSESSMENTS	109,574
DEBT ASSESSMENTS	419,947
OTHER REVENUES	0
INTEREST INCOME	480
<b>TOTAL REVENUES</b>	<b>\$ 618,917</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
AQUATIC MAINTENANCE	6,000
ANNUAL LANDSCAPE & IRRIGATION MAINT. SERVICES	58,000
LANDSCAPING UPKEEP	15,000
FPL - IRRIGATION	1,000
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	0
IRRIGATION SYSTEM UPKEEP	5,000
COMMUNITY JANITORIAL SERVICES	18,000
PARKING ENFORCEMENT & TOWING EXPENSES	7,500
FIELD OPERATIONS	2,520
ENGINEERING/INSPECTIONS/OTHER	2,000
STORM DRAIN CLEANING - TOWNHOMES	15,000
MAINTENANCE CONTINGENCY	11,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 141,020</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	2,000
PAYROLL TAXES (EMPLOYER)	153
MANAGEMENT	32,388
SECRETARIAL	4,200
LEGAL	11,500
LEGAL/OTHER	2,400
ASSESSMENT ROLL	6,000
AUDIT FEES	3,900
ARBITRAGE REBATE FEE	650
INSURANCE	8,300
LEGAL ADVERTISING	675
MISCELLANEOUS	2,820
POSTAGE	450
OFFICE SUPPLIES	600
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>\$ 84,061</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 225,081</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 393,836</b>
BOND PAYMENTS	(394,750)
<b>BALANCE</b>	<b>\$ (914)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(12,368)
DISCOUNTS FOR EARLY PAYMENTS	(24,738)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (38,020)</b>
CARRYOVER FROM PRIOR YEAR	38,020
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	80,332	73,495	88,916	Expenditures Less Interest/.94
MAINTENANCE ASSESSMENTS	119,469	125,021	109,574	Expenditures Less Carryover/.94
DEBT ASSESSMENTS	420,759	419,947	419,947	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	615	420	480	Interest Projected At \$40 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 621,175</b>	<b>\$ 618,883</b>	<b>\$ 618,917</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
AQUATIC MAINTENANCE	3,781	6,000	6,000	No Change From 2022/2023 Budget
ANNUAL LANDSCAPE & IRRIGATION MAINT. SERVICES	68,904	54,000	58,000	\$4,000 Increase From 2022/2023 Budget
LANDSCAPING UPKEEP	0	10,000	15,000	\$5,000 Increase From 2022/2023 Budget
FPL - IRRIGATION	477	5,000	1,000	\$4,000 Decrease From 2022/2023 Budget
ELECTRICITY FOR IRRIGATION SYSTEM & SIGNAGE	0	1,500	0	Line Item Eliminated
IRRIGATION SYSTEM UPKEEP	0	0	5,000	Irrigation System Upkeep
COMMUNITY JANITORIAL SERVICES	17,316	18,000	18,000	No Change From 2022/2023 Budget
PARKING ENFORCEMENT & TOWING EXPENSES	7,200	7,500	7,500	No Change From 2022/2023 Budget
FIELD OPERATIONS	2,520	2,520	2,520	No Change From 2022/2023 Budget
ENGINEERING/INSPECTIONS/OTHER	1,975	2,000	2,000	No Change From 2022/2023 Budget
STORM DRAIN CLEANING - TOWNHOMES	0	0	15,000	Storm Drain Cleaning - Townhomes
MAINTENANCE CONTINGENCY	13,729	11,000	11,000	No Change From 2022/2023 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 115,902</b>	<b>\$ 117,520</b>	<b>\$ 141,020</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	1,625	2,000	2,000	No Change From 2022/2023 Budget
PAYROLL TAXES (EMPLOYER)	124	153	153	Supervisor Fees * 7.65%
MANAGEMENT	30,540	31,452	32,388	CPI Adjustment (Capped At 3%)
SECRETARIAL	4,200	4,200	4,200	No Change From 2022/2023 Budget
LEGAL	7,947	11,500	11,500	No Change From 2022/2023 Budget
LEGAL/OTHER	0	2,400	2,400	No Change From 2022/2023 Budget
ASSESSMENT ROLL	6,000	6,000	6,000	As Per Contract
AUDIT FEES	3,700	3,800	3,900	Accepted Amount For 2022/2023 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2022/2023 Budget
INSURANCE	6,405	6,800	8,300	Fiscal Year 2022/2023 Expenditure Was \$7,778
LEGAL ADVERTISING	645	675	675	No Change From 2022/2023 Budget
MISCELLANEOUS	2,077	2,820	2,820	No Change From 2022/2023 Budget
POSTAGE	169	475	450	\$25 Decrease From 2022/2023 Budget
OFFICE SUPPLIES	348	625	600	\$25 Decrease From 2022/2023 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2022/2023 Budget
TRUSTEE FEES	4,500	4,500	4,500	No Change From 2022/2023 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2022/2023 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2022/2023 Budget
ADMINISTRATIVE CONTINGENCY	0	1,000	1,000	No Change From 2022/2023 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 71,455</b>	<b>\$ 81,575</b>	<b>\$ 84,061</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 187,357</b>	<b>\$ 199,095</b>	<b>\$ 225,081</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 433,818</b>	<b>\$ 419,788</b>	<b>\$ 393,836</b>	
BOND PAYMENTS	(401,004)	(394,750)	(394,750)	2024 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 32,814</b>	<b>\$ 25,038</b>	<b>\$ (914)</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(5,974)	(12,369)	(12,368)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(23,150)	(24,739)	(24,738)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 3,690</b>	<b>\$ (12,070)</b>	<b>\$ (38,020)</b>	
CARRYOVER FROM PRIOR YEAR	0	12,070	38,020	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 3,690</b>	<b>\$ 0</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**

BLUEWATERS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2023/2024

OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2021/2022 ACTUAL	FISCAL YEAR 2022/2023 BUDGET	FISCAL YEAR 2023/2024 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	1,949	25	100	Projected Interest For 2023/2024
NAV Tax Collection	401,004	394,750	394,750	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 402,953</b>	<b>\$ 394,775</b>	<b>\$ 394,850</b>	
<b>EXPENDITURES</b>				
Principal Payments	220,000	225,000	235,000	Principal Payment Due In 2024
Interest Payments	121,465	109,395	100,045	Interest Payments Due In 2024
Mandatory Principal Redemption	45,000	60,380	59,805	Mandatory Principal Redemption
<b>Total Expenditures</b>	<b>\$ 386,465</b>	<b>\$ 394,775</b>	<b>\$ 394,850</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 16,488</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 1-1-2023 =	\$3,285,000		

# Bluewaters Community Development District Assessment Comparison

	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Assessment Before Discount*	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year <b>2023/2024</b> <b>Projected Assessment</b> <b>Before Discount*</b>
Administrative	\$ 166.94	\$ 166.87	\$ 154.41	<b>\$ 186.80</b>
Maintenance	\$ 250.36	\$ 250.36	\$ 262.65	<b>\$ 230.20</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>\$ 1,301.40</b>	<b>\$ 1,301.33</b>	<b>\$ 1,301.16</b>	<b>\$ 1,301.10</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