



Rizzetta & Company

# Waters Edge Community Development District

[watersedgecdd.org](http://watersedgecdd.org)

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**Adopted Final Budget  
for Fiscal Year 2017/2018**

**Presented by: Rizzetta & Company, Inc.**

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**Adopted Final Budget  
Waters Edge Community Development District  
General Fund  
Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Interest Earnings	
Interest Earnings	\$ -
Special Assessments	
Tax Roll*	\$ 262,027
Off Roll*	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 262,027</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 262,027</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Legislative	
Supervisor Fees	\$ 12,000
Financial & Administrative	
Administrative Services	\$ 4,725
District Management	\$ 22,822
District Engineer	\$ 10,000
Disclosure Report	\$ 1,500
Trustees Fees	\$ 4,000
Tax Collector /Property Appraiser Fees	\$ 150
Financial & Revenue Collections	\$ 5,250
Assessment Roll	\$ 5,250
Accounting Services	\$ 12,600
Auditing Services	\$ 3,700
Arbitrage Rebate Calculation	\$ 650
Public Officials Liability Insurance	\$ 2,750
POL Deductible	\$ -
Legal Advertising	\$ 500
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 2,280
Legal Counsel	
District Counsel	\$ 10,000
<b>Administrative Subtotal</b>	<b>\$ 98,352</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Stormwater Control	
Fountain Service Repairs & Maintenance	\$ 4,000
Lake/Pond Bank Maintenance	\$ 10,000
Aquatic Maintenance	\$ 22,752
Mitigation Area Monitoring & Maintenance	\$ 500
Aquatic Plant Replacement	\$ 5,000
Stormwater System Maintenance	\$ 10,000
Other Physical Environment	
Property Insurance/	\$ 5,481
General Liability Insurance	\$ 2,625
Entry & Walls Maintenance	\$ 2,500
Landscape Maintenance	\$ 78,817
Irrigation Maintenance	\$ -
Irrigation Repairs	\$ -
Landscape - Mulch	\$ 7,000
Landscape Miscellaneous	\$ -
Landscape Replacement Plants, Shrubs, Trees	\$ 10,000
Contingency	
Miscellaneous Contingency	\$ 5,000
Capital Outlay	\$ -
<b>Field Operations Subtotal</b>	<b>\$ 163,675</b>
<b>Contingency for County TRIM Notice</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 262,027</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Final Budget**  
**Waters Edge Community Development District**  
**Reserve Fund**  
**Fiscal Year 2017/2018**

Chart of Accounts Classification	Budget for 2017/2018
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 18,283
Off Roll*	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 18,283</b>
Balance Forward from Prior Year	\$ -
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 18,283</b>
<i>*Allocation of assessments between the Tax Roll and Off Roll are estimates only and subject to change prior to certification.</i>	
<b>EXPENDITURES</b>	
Contingency	
Capital Reserves	\$ 18,283
Capital Outlay	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 18,283</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$ -</b>

**Adopted Final Budget  
Waters Edge Community Development District  
Debt Service  
Fiscal Year 2017/2018**

Chart of Accounts Classification	Series 2015	Budget for 2017/2018
<b>REVENUES</b>		
Special Assessments		
Net Special Assessments	\$ 757,932.94	\$ 757,932.94
<b>TOTAL REVENUES</b>	<b>\$ 757,932.94</b>	<b>\$ 757,932.94</b>
<b>EXPENDITURES</b>		
<b>Administrative</b>		
Financial & Administrative		
Bank Fees		\$ -
Debt Service Obligation	\$ 757,932.94	\$ 757,932.94
<b>Administrative Subtotal</b>	<b>\$ 757,932.94</b>	<b>\$ 757,932.94</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 757,932.94</b>	<b>\$ 757,932.94</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>0</b>	<b>0</b>

Collection and Discount % applicable to the county: 6.0%

**Gross assessments** \$ **805,626.00**

**Notes:**

1. Tax Roll Collection Costs for Pasco County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

Waters Edge Community Development District

FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2017/2018 O&M Budget	\$280,310.00
Pasco Co. 6% Collection Cost:	<u>\$17,892.13</u>
2017/2018 Total:	<u>\$298,202.13</u>

2016/2017 O&M Budget	\$251,231.00
2017/2018 O&M Budget	\$280,310.00
Total Difference:	<u><u>\$29,079.00</u></u>

	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2016/2017	2017/2018	\$	%
Debt Service - Townhome	\$269.00	\$269.00	\$0.00	0.00%
Operations/Maintenance - Townhome	\$250.02	\$278.95	\$28.93	11.57%
<b>Total</b>	<b>\$519.02</b>	<b>\$547.95</b>	<b>\$28.93</b>	<b>5.57%</b>
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Debt Service - SF 50/55	\$672.00	\$672.00	\$0.00	0.00%
Operations/Maintenance - SF 50/55	\$250.02	\$278.95	\$28.93	11.57%
<b>Total</b>	<b>\$922.02</b>	<b>\$950.95</b>	<b>\$28.93</b>	<b>3.14%</b>
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Debt Service - SF 60	\$807.00	\$807.00	\$0.00	0.00%
Operations/Maintenance - SF 60	\$250.02	\$278.95	\$28.93	11.57%
<b>Total</b>	<b>\$1,057.02</b>	<b>\$1,085.95</b>	<b>\$28.93</b>	<b>2.74%</b>
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Debt Service - SF 65	\$874.00	\$874.00	\$0.00	0.00%
Operations/Maintenance - SF 65	\$250.02	\$278.95	\$28.93	11.57%
<b>Total</b>	<b>\$1,124.02</b>	<b>\$1,152.95</b>	<b>\$28.93</b>	<b>2.57%</b>
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Debt Service - SF 70	\$941.00	\$941.00	\$0.00	0.00%
Operations/Maintenance - SF 70	\$250.02	\$278.95	\$28.93	11.57%
<b>Total</b>	<b>\$1,191.02</b>	<b>\$1,219.95</b>	<b>\$28.93</b>	<b>2.43%</b>
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Debt Service - SF 80	\$1,076.00	\$1,076.00	\$0.00	0.00%
Operations/Maintenance - SF 80	\$250.02	\$278.95	\$28.93	11.57%
<b>Total</b>	<b>\$1,326.02</b>	<b>\$1,354.95</b>	<b>\$28.93</b>	<b>2.18%</b>

**WATERS EDGE**

**FISCAL YEAR 2017/2018 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

TOTAL O&M BUDGET		\$280,310.00
COLLECTION COSTS @	6.0%	<u>\$17,892.13</u>
TOTAL O&M ASSESSMENT		<u><u>\$298,202.13</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED <sup>(1)</sup></u>		<u>ALLOCATION OF O&amp;M ASSESSMENT</u>			
	<u>SERIES 2015</u>		<u>EAU FACTOR</u>	<u>TOTAL</u>	<u>% TOTAL</u>	<u>TOTAL</u>
	<u>O&amp;M</u>	<u>DEBT SERVICE <sup>(2)</sup></u>		<u>EAU's</u>	<u>EAU's</u>	<u>O&amp;M BUDGET</u>
TOWNHOME	190	190	0.40	76.00	6.33%	\$18,870.41
SINGLE FAMILY 50/55	88	88	1.00	88.00	7.33%	\$21,849.95
SINGLE FAMILY 60	346	345	1.20	415.20	34.57%	\$103,092.03
SINGLE FAMILY 65	212	212	1.30	275.60	22.95%	\$68,430.06
SINGLE FAMILY 70	133	133	1.40	186.20	15.50%	\$46,232.50
SINGLE FAMILY 80	100	99	1.60	160.00	13.32%	\$39,727.18
	<u>1069</u>	<u>1067</u>		<u>1201.00</u>	<u>100.00%</u>	<u>\$298,202.13</u>

<u>PER LOT ANNUAL ASSESSMENT</u>		
<u>SERIES 2015</u>		
<u>O&amp;M</u>	<u>DEBT SERVICE <sup>(3)</sup></u>	<u>TOTAL <sup>(4)</sup></u>
\$278.95	\$269.00	\$547.95
\$278.95	\$672.00	\$950.95
\$278.95	\$807.00	\$1,085.95
\$278.95	\$874.00	\$1,152.95
\$278.95	\$941.00	\$1,219.95
\$278.95	\$1,076.00	\$1,354.95

LESS: Pasco County Collection Costs and Early Payment Discount Costs (\$17,892.13)

**Net Revenue to be Collected** \$280,310.00

<sup>(1)</sup> Reflects 2 (two) prepayments (previous bond - Series 2005A)

<sup>(2)</sup> Reflects the number of total lots with Series 2015 debt outstanding.

<sup>(3)</sup> Annual debt service assessment per lot adopted in connection with the Series 2005A bond issue. Annual assessment includes principal, interest, Pasco County collection costs and early payment discount costs.

<sup>(4)</sup> Annual assessment that will appear on November 2017 Pasco County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.