



Rizzetta & Company

Waters Edge Community Development District

Final Budget for Fiscal Year 2016/2017

Presented by: Rizzetta & Company, Inc.

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Final Budget
Waters Edge Community Development District
General Fund
Fiscal Year 2016/2017

| Chart of Accounts Classification | Budget for 2016/2017 |
|--|-------------------------|
| REVENUES | |
| Interest Earnings | |
| Interest Earnings | \$ - |
| Special Assessments | |
| Tax Roll* | \$ 232,948 |
| TOTAL REVENUES | \$ 232,948 |
| Balance Forward from Prior Year | \$ - |
| TOTAL REVENUES AND BALANCE FORWARD | \$ 232,948 |
| EXPENDITURES - ADMINISTRATIVE | |
| 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 |
| Assessment Roll | \$ 5,250 |
| Financial Consulting Services | \$ 5,250 |
| Accounting Services | \$ 12,600 |
| Auditing Services | \$ 3,700 |
| Arbitrage Rebate Calculation | \$ 650 |
| Public Officials Liability Insurance | \$ 2,750 |
| POL Deductible | \$ 2,500 |
| Legal Advertising | \$ 500 |
| Dues, Licenses & Fees | \$ 175 |
| Tax Collector /Property Appraiser Fees | \$ 150 |
| Website Hosting, Maintenance, Backup (and Email) | \$ 2,280 |
| Legal Counsel | |
| District Counsel | \$ 10,000 |
| Administrative Subtotal | \$ 100,852 |
| EXPENDITURES - FIELD OPERATIONS | |
| Stormwater Control | |
| Aquatic Maintenance | \$ 20,940 |
| Fountain Service Repairs & Maintenance | \$ 4,000 |
| Lake/Pond Bank Maintenance | \$ 3,500 |
| Mitigation Area Monitoring & Maintenance | \$ 500 |
| Aquatic Plant Replacement | \$ 5,000 |
| Stormwater System Maintenance | \$ 4,000 |
| Other Physical Environment | |
| General Liability Insurance | \$ 2,750 |
| Property Insurance/ | \$ 3,045 |
| Entry & Walls Maintenance | \$ 2,500 |
| Landscape Maintenance | \$ 63,800 |
| Irrigation Maintenance | \$ 4,500 |
| Landscape - Mulch | \$ 5,000 |
| Landscape Replacement Plants, Shrubs, Trees | \$ 10,000 |
| Contingency | |
| Miscellaneous Contingency | \$ 2,561 |
| Field Operations Subtotal | \$ 132,096 |
| Contingency for County TRIM Notice | |
| TOTAL EXPENDITURES | \$ 232,948 |
| EXCESS OF REVENUES OVER EXPENDITURES | |

Final Budget
Waters Edge Community Development District
Reserve Fund
Fiscal Year 2016/2017

| Chart of Accounts Classification | Budget for 2016/2017 |
|---|-------------------------|
| REVENUES | |
| Special Assessments | |
| Tax Roll* | \$ 18,283 |
| TOTAL REVENUES | \$ 18,283 |
| Balance Forward from Prior Year | \$ - |
| TOTAL REVENUES AND BALANCE FORWARD | \$ 18,283 |
| EXPENDITURES | |
| Contingency | |
| Capital Reserves | \$ 18,283 |
| TOTAL EXPENDITURES | \$ 18,283 |
| EXCESS OF REVENUES OVER EXPENDITURES | \$ - |

Final Budget
Waters Edge Community Development District
Debt Service
Fiscal Year 2016/2017

| Chart of Accounts Classification | Series 2015 | Budget for 2016/2017 |
|---|----------------------|----------------------|
| REVENUES | | |
| Special Assessments | | |
| Net Special Assessments | \$ 757,932.94 | \$ 757,932.94 |
| TOTAL REVENUES | \$ 757,932.94 | \$ 757,932.94 |
| EXPENDITURES | | |
| Administrative | | |
| Financial & Administrative | | |
| Bank Fees | | \$ - |
| Debt Service Obligation | \$ 757,932.94 | \$ 757,932.94 |
| Administrative Subtotal | \$ 757,932.94 | \$ 757,932.94 |
| TOTAL EXPENDITURES | \$ 757,932.94 | \$ 757,932.94 |
| EXCESS OF REVENUES OVER EXPENDITURES | 0 | 0 |

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 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | |
|-------------------------------|---------------------|
| 2016/2017 O&M Budget | \$251,231.00 |
| Pasco Co. 6% Collection Cost: | <u>\$16,036.02</u> |
| 2016/2017 Total: | \$267,267.02 |

| | |
|----------------------|---------------------|
| 2015/2016 O&M Budget | \$251,231.00 |
| 2016/2017 O&M Budget | <u>\$251,231.00</u> |

| | |
|-------------------|----------------------|
| Total Difference: | <u><u>\$0.00</u></u> |
|-------------------|----------------------|

| | PER UNIT ANNUAL ASSESSMENT | | Proposed Increase / Decrease | |
|-----------------------------------|----------------------------|-------------------|------------------------------|--------------|
| | 2015/2016 | 2016/2017 | \$ | % |
| Debt Service - Townhome | \$269.00 | \$269.00 | \$0.00 | 0.00% |
| Operations/Maintenance - Townhome | \$250.02 | \$250.02 | \$0.00 | 0.00% |
| Total | \$519.02 | \$519.02 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 50/55 | \$672.00 | \$672.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 50/55 | \$250.02 | \$250.02 | \$0.00 | 0.00% |
| Total | \$922.02 | \$922.02 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 60 | \$807.00 | \$807.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 60 | \$250.02 | \$250.02 | \$0.00 | 0.00% |
| Total | \$1,057.02 | \$1,057.02 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 65 | \$874.00 | \$874.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 65 | \$250.02 | \$250.02 | \$0.00 | 0.00% |
| Total | \$1,124.02 | \$1,124.02 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 70 | \$941.00 | \$941.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 70 | \$250.02 | \$250.02 | \$0.00 | 0.00% |
| Total | \$1,191.02 | \$1,191.02 | \$0.00 | 0.00% |
| | | | | |
| Debt Service - SF 80 | \$1,076.00 | \$1,076.00 | \$0.00 | 0.00% |
| Operations/Maintenance - SF 80 | \$250.02 | \$250.02 | \$0.00 | 0.00% |
| Total | \$1,326.02 | \$1,326.02 | \$0.00 | 0.00% |

WATERS EDGE

FISCAL YEAR 2016/2017 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

| | | |
|----------------------|------|----------------------------|
| TOTAL O&M BUDGET | | \$251,231.00 |
| COLLECTION COSTS @ | 6.0% | <u>\$16,036.02</u> |
| TOTAL O&M ASSESSMENT | | <u><u>\$267,267.02</u></u> |

| <u>LOT SIZE</u> | <u>UNITS ASSESSED</u> ⁽¹⁾ | | <u>ALLOCATION OF O&M ASSESSMENT</u> | | | |
|---------------------|--------------------------------------|------------------------------------|---|----------------|----------------|-----------------------|
| | SERIES 2015 | | <u>EAU FACTOR</u> | TOTAL | % TOTAL | TOTAL |
| | <u>O&M</u> | <u>DEBT SERVICE</u> ⁽²⁾ | | <u>EAU's</u> | <u>EAU's</u> | <u>O&M BUDGET</u> |
| TOWNHOME | 190 | 190 | 0.40 | 76.00 | 6.33% | \$16,912.82 |
| SINGLE FAMILY 50/55 | 88 | 88 | 1.00 | 88.00 | 7.33% | \$19,583.26 |
| SINGLE FAMILY 60 | 346 | 345 | 1.20 | 415.20 | 34.57% | \$92,397.39 |
| SINGLE FAMILY 65 | 212 | 212 | 1.30 | 275.60 | 22.95% | \$61,331.22 |
| SINGLE FAMILY 70 | 133 | 133 | 1.40 | 186.20 | 15.50% | \$41,436.40 |
| SINGLE FAMILY 80 | 100 | 99 | 1.60 | 160.00 | 13.32% | \$35,605.93 |
| | <u>1069</u> | <u>1067</u> | | <u>1201.00</u> | <u>100.00%</u> | <u>\$267,267.02</u> |

| <u>PER LOT ANNUAL ASSESSMENT</u> | | |
|----------------------------------|------------------------------------|-----------------------------|
| SERIES 2015 | | |
| <u>O&M</u> | <u>DEBT SERVICE</u> ⁽³⁾ | <u>TOTAL</u> ⁽⁴⁾ |
| \$250.02 | \$269.00 | \$519.02 |
| \$250.02 | \$672.00 | \$922.02 |
| \$250.02 | \$807.00 | \$1,057.02 |
| \$250.02 | \$874.00 | \$1,124.02 |
| \$250.02 | \$941.00 | \$1,191.02 |
| \$250.02 | \$1,076.00 | \$1,326.02 |

LESS: Pasco County Collection Costs and Early Payment Discount Costs

Net Revenue to be Collected

(\$16,036.02)
\$251,231.00

⁽¹⁾ Reflects 2 (two) prepayments (previous bond - Series 2005A)

⁽²⁾ Reflects the number of total lots with Series 2015 debt outstanding.

⁽³⁾ 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.

⁽⁴⁾ Annual assessment that will appear on November 2016 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.