

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2020  
PREPARED APRIL 16, 2019**

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
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**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 102,829				\$ 102,829
Allowable discount (4%)	(4,113)				(4,113)
Assessment levy - net	98,716	\$ 99,109	\$ -	\$ 99,109	98,716
Interest and miscellaneous	6	120	120	240	6
Total Revenues	98,722	99,229	120	99,349	98,722
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	4,308	1,938	2,370	4,308	4,308
Management & accounting	48,960	24,480	24,480	48,960	48,960
Audit	5,800	5,800	-	5,800	5,900
Dissemination agent	1,000	500	500	1,000	1,000
Arbitrage rebate calculation	1,200	-	1,200	1,200	750
Trustee	4,428	4,327	101	4,428	4,327
Legal	6,500	8,591	3,000	11,591	6,500
Engineering	1,500	10,171	3,000	13,171	10,000
Engineering - public facilities report	12,000	-	4,000	4,000	2,000
Postage	750	21	729	750	750
Insurance	6,356	5,778	-	5,778	6,356
Printing & reproduction	500	250	250	500	500
Legal advertising	1,500	890	610	1,500	1,500
Other current charges	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Telephone	200	100	100	200	200
Website hosting	650	634	-	634	705
Website ADA	-	139	-	139	200
Total professional & administrative	96,327	63,794	40,840	104,634	94,631
<b>Other fees and charges</b>					
Tax collector	953	1,382	-	1,382	953
Property appraiser	1,430	953	477	1,430	1,430
Total other fees & charges	2,383	2,335	477	2,812	2,383
Total expenditures	98,710	66,129	41,317	107,446	97,014
Net increase/(decrease) of fund balance	12	33,100	(41,197)	(8,097)	1,708
Fund balance - beginning (unaudited)	62,087	64,443	97,543	64,443	56,346
Fund balance - ending					
Assigned: lake bank project	10,000	10,000	10,000	10,000	10,000
Assigned: public facilities report	3,000	3,000	3,000	3,000	3,000
Assigned: 3 months working capital	38,445	38,445	38,445	38,445	30,521
Unassigned	10,654	46,098	4,901	4,901	14,533
Fund balance - ending (projected)	\$ 62,099	\$ 97,543	\$ 56,346	\$ 56,346	\$ 58,054

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

Supervisors	\$ 4,308
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Currently the District anticipates four meetings for the fiscal year.	
Management & accounting	48,960
<b>Wrathell, Hunt and Associates, LLC</b> , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Audit	5,900
The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Arbitrage	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Trustee	4,327
Annual fees paid for services provided as trustee, paying agent and registrar.	
Legal	6,500
Fees for on-going general counsel and legal representation on behalf of the District. The firm of Straley Robin & Williams serves as the District's general counsel.	
Engineering	10,000
Barraco and Associates, Inc., provides an array of engineering and consulting services to the District, in addition to offering advice on bids for yearly contracts, operating policy and compliance with regulatory permits.	
Postage	750
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	6,356
The District carries Public Officials and General Liability Insurance with policies. The limit of liability is set at \$2,000,000.	
Printing & reproduction	500
Envelopes, copies, etc.	
Legal advertising	1,500
The District advertises in The Fort Meyers News Press for monthly meetings, special meetings, public hearings, bidding, etc. This estimate is based on prior fiscal year's advertising expense.	
Other current charges	500
Bank charges and other miscellaneous expenses incurred throughout the year.	
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Telephone	200
Website hosting	705
Website ADA	200
<b>Other fees &amp; charges</b>	
Tax collector	953
Fees are \$1.00 per parcel on which the assessment is levied.	
Property appraiser	1,430
Fees are \$1.50 per parcel on which the assessment is levied.	
<b>Total expenditures</b>	<b>\$ 97,014</b>

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014  
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected Revenue & Expenditures	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/2019	Projected through 9/30/2019		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 755,624				\$ 755,624
Allowable discounts (4%)	(30,225)				(30,225)
Assessment levy: on-roll - net	725,399	\$ 718,029	\$ 7,370	\$ 725,399	725,399
Interest and miscellaneous	-	5,869	-	5,869	-
Total revenues	<u>725,399</u>	<u>723,898</u>	<u>7,370</u>	<u>731,268</u>	<u>725,399</u>
<b>EXPENDITURES</b>					
Principal	175,000	-	175,000	175,000	185,000
Interest	554,688	277,344	277,344	554,688	545,063
Total expenditures	<u>729,688</u>	<u>277,344</u>	<u>452,344</u>	<u>729,688</u>	<u>730,063</u>
Net change in fund balances	(4,289)	446,554	(444,974)	1,580	(4,664)
Beginning fund balance (unaudited)	659,167	656,979	1,103,533	656,979	658,559
Ending fund balance (projected)	<u>\$654,878</u>	<u>\$1,103,533</u>	<u>\$ 658,559</u>	<u>\$ 658,559</u>	<u>653,895</u>
Use of fund balance					
Debt service reserve account balance (required)					(362,700)
Interest expense - November 1, 2020					(267,444)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 23,751</u>

# WATERFORD LANDING

Community Development District

Series 2014

\$9,835,000

## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
05/01/2019	175,000.00	5.500%	277,343.75	452,343.75
11/01/2019	-		272,531.25	272,531.25
05/01/2020	185,000.00	5.500%	272,531.25	457,531.25
11/01/2020	-		267,443.75	267,443.75
05/01/2021	195,000.00	5.500%	267,443.75	462,443.75
11/01/2021	-		262,081.25	262,081.25
05/01/2022	205,000.00	5.500%	262,081.25	467,081.25
11/01/2022	-		256,443.75	256,443.75
05/01/2023	215,000.00	5.500%	256,443.75	471,443.75
11/01/2023	-		250,531.25	250,531.25
05/01/2024	230,000.00	5.500%	250,531.25	480,531.25
11/01/2024	-		244,206.25	244,206.25
05/01/2025	240,000.00	5.500%	244,206.25	484,206.25
11/01/2025	-		237,606.25	237,606.25
05/01/2026	255,000.00	5.500%	237,606.25	492,606.25
11/01/2026	-		230,593.75	230,593.75
05/01/2027	270,000.00	5.500%	230,593.75	500,593.75
11/01/2027	-		223,168.75	223,168.75
05/01/2028	285,000.00	5.500%	223,168.75	508,168.75
11/01/2028	-		215,331.25	215,331.25
05/01/2029	300,000.00	5.500%	215,331.25	515,331.25
11/01/2029	-		207,081.25	207,081.25
05/01/2030	315,000.00	5.500%	207,081.25	522,081.25
11/01/2030	-		198,418.75	198,418.75
05/01/2031	335,000.00	5.500%	198,418.75	533,418.75
11/01/2031	-		189,206.25	189,206.25
05/01/2032	355,000.00	5.500%	189,206.25	544,206.25
11/01/2032	-		179,443.75	179,443.75
05/01/2033	375,000.00	5.500%	179,443.75	554,443.75
11/01/2033	-		169,131.25	169,131.25
05/01/2034	395,000.00	5.500%	169,131.25	564,131.25
11/01/2034	-		158,268.75	158,268.75
05/01/2035	420,000.00	5.750%	158,268.75	578,268.75
11/01/2035	-		146,193.75	146,193.75
05/01/2036	445,000.00	5.750%	146,193.75	591,193.75
11/01/2036	-		133,400.00	133,400.00
05/01/2037	470,000.00	5.750%	133,400.00	603,400.00
11/01/2037	-		119,887.50	119,887.50
05/01/2038	500,000.00	5.750%	119,887.50	619,887.50
11/01/2038	-		105,512.50	105,512.50
05/01/2039	525,000.00	5.750%	105,512.50	630,512.50
11/01/2039	-		90,418.75	90,418.75
05/01/2040	560,000.00	5.750%	90,418.75	650,418.75
11/01/2040	-		74,318.75	74,318.75
05/01/2041	590,000.00	5.750%	74,318.75	664,318.75
11/01/2041	-		57,356.25	57,356.25
05/01/2042	625,000.00	5.750%	57,356.25	682,356.25
11/01/2042	-		39,387.50	39,387.50
05/01/2043	665,000.00	5.750%	39,387.50	704,387.50
11/01/2043	-		20,268.75	20,268.75
05/01/2044	705,000.00	5.750%	20,268.75	725,268.75
<b>Total</b>	<b>9,835,000.00</b>		<b>8,973,806.25</b>	<b>18,808,806.25</b>

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
PROJECTED ASSESSMENTS  
GENERAL FUND AND DEBT SERVICE FUND**

<b>On-Roll Payment*</b>
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Number of Units	Unit Type	Projected Fiscal Year 2020			FY 19 Assessment
		GF	DSF	GF & DSF	
160	35' SDA	\$ 107.90	\$ 792.89	\$ 900.79	\$ 900.79
82	40' SFA	107.90	792.89	900.79	900.79
345	50' SFD	107.90	792.89	900.79	900.79
130	60' SFD	107.90	792.89	900.79	900.79
<u>236</u>	TH	107.90	792.89	900.79	900.79
953					

\*Includes property appraiser, tax collector fees and 4% discount.