

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2024**

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
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**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: on-roll	\$ 322,057				\$ 417,147
Allowable discount (4%)	(12,882)				(16,686)
Assessment levy - net	309,175	\$ 301,304	\$ 7,871	\$ 309,175	400,461
Interest and miscellaneous	6	724	724	1,448	-
<b>Total Revenues</b>	<b>309,181</b>	<b>302,028</b>	<b>8,595</b>	<b>310,623</b>	<b>400,461</b>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	4,306	1,077	3,660	4,737	4,306
Management & accounting	50,429	25,215	25,214	50,429	50,429
Audit	6,600	6,600	-	6,600	6,800
Dissemination agent	1,000	500	500	1,000	1,000
Arbitrage rebate calculation	750	-	750	750	750
Trustee	4,760	4,760	-	4,760	4,760
Legal	10,000	2,347	2,000	4,347	10,000
Engineering	27,000	27,420	-	27,420	27,000
Stormwater system maintenance	-	-	-	-	20,000
Lift station water meter	1,000	69	-	69	250
Lake bank restoration	-	-	-	-	304,500
Engineering - CFM utility turn over	10,000	-	10,000	10,000	-
Repairs to utility system	179,108	41,700	3,500	45,200	-
Postage	750	1,140	-	1,140	750
Insurance	7,300	6,918	-	6,918	7,300
Printing & reproduction	500	250	250	500	500
Legal advertising	1,500	172	1,328	1,500	1,500
Other current charges	500	35	465	500	500
Annual district filing fee	175	175	-	175	175
Telephone	200	100	100	200	200
Website hosting	705	705	-	705	705
Website ADA	210	-	210	210	210
<b>Total professional &amp; administrative</b>	<b>306,793</b>	<b>119,183</b>	<b>47,977</b>	<b>167,160</b>	<b>441,635</b>
<b>Other fees and charges</b>					
Tax collector	953	953	-	953	953
Property appraiser	1,430	1,382	48	1,430	1,430
<b>Total other fees &amp; charges</b>	<b>2,383</b>	<b>2,335</b>	<b>48</b>	<b>2,383</b>	<b>2,383</b>
<b>Total expenditures</b>	<b>309,176</b>	<b>121,518</b>	<b>48,025</b>	<b>169,543</b>	<b>444,018</b>
Net increase/(decrease) of fund balance	5	180,510	(39,430)	141,080	(43,557)
Fund balance - beginning (unaudited)	77,842	40,687	221,197	40,687	181,767
Fund balance - ending					
Assigned: lake bank project	24,000	24,000	24,000	134,000	-
Assigned: public facilities report	5,000	5,000	5,000	5,000	5,000
Assigned: 3 months working capital	33,615	33,615	18,859	18,859	116,480
Unassigned	18,847	158,582	133,908	23,908	16,730
<b>Fund balance - ending (projected)</b>	<b>\$ 77,847</b>	<b>\$ 221,197</b>	<b>\$ 181,767</b>	<b>\$ 181,767</b>	<b>\$ 138,210</b>

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

**EXPENDITURES**

Supervisors	\$ 4,306
<p>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.</p>	
Management & accounting	50,429
<p><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.</p>	
Audit	6,800
<p>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.</p>	
Dissemination agent	1,000
<p>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.</p>	
Arbitrage	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.</p>	
Trustee	4,760
<p>Annual fees paid for services provided as trustee, paying agent and registrar.</p>	
Legal	10,000
<p>Fees for on-going general counsel and legal representation on behalf of the District. The firm of Straley Robin Vericker serves as the District's general counsel.</p>	
Engineering	27,000
<p>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.</p>	
Stormwater system maintenance	20,000
<p>Annual cleaning and maintenance of connections and control structures</p>	
Lift station water meter	250
Lake bank restoration	304,500
<p>Lake bank restoration to eroded CDD lake banks</p>	
Insurance	7,300
<p>The District carries Public Officials and General Liability Insurance with policies. The limit of liability is set at \$2,000,000.</p>	
Printing & reproduction	500
<p>Envelopes, copies, automated AP routing, etc.</p>	
Legal advertising	1,500
<p>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.</p>	
Other current charges	500
Annual district filing fee	175
<p>Annual fee paid to the Department of Economic Opportunity.</p>	
Telephone	200
Website hosting	705
Website ADA	210
<b>Other fees &amp; charges</b>	
Tax collector	953
<p>Fees are \$1.00 per parcel on which the assessment is levied.</p>	
Property appraiser	1,430
<p>Fees are \$1.50 per parcel on which the assessment is levied.</p>	
<b>Total expenditures</b>	<b>\$ 444,018</b>

**WATERFORD LANDING  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014  
FISCAL YEAR 2024**

	Fiscal Year 2023				Adopted Budget FY 2024
	Adopted Budget FY 2023	Actual through 3/31/2023	Projected through 9/30/2023	Total Actual & Projected	
<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	\$ 703,691	\$ 21,708	\$ 725,399	725,399
Interest and miscellaneous	-	10,417	-	10,417	-
Total revenues	<u>725,399</u>	<u>714,108</u>	<u>21,708</u>	<u>735,816</u>	<u>725,399</u>
<b>EXPENDITURES</b>					
Principal	215,000	5,000	210,000	215,000	230,000
Principal prepayment	-	-	5,000	5,000	-
Interest	512,313	256,156	256,013	512,169	500,200
Total expenditures	<u>727,313</u>	<u>261,156</u>	<u>471,013</u>	<u>732,169</u>	<u>730,200</u>
Net change in fund balances	(1,914)	452,952	(449,305)	3,647	(4,801)
Beginning fund balance (unaudited)	648,802	662,402	1,115,354	662,402	666,049
Ending fund balance (projected)	<u>\$646,888</u>	<u>\$1,115,354</u>	<u>\$ 666,049</u>	<u>\$ 666,049</u>	<u>661,248</u>
Use of fund balance					
Debt service reserve account balance (required)					(362,700)
Interest expense - November 1, 2024					(243,775)
Projected fund balance surplus/(deficit) as of September 30, 2024					<u>\$ 54,773</u>

**WATERFORD LANDING**  
Community Development District  
Series 2014  
\$9,835,000

**Debt Service Schedule**

<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2023	-		250,100.00	250,100.00
05/01/2024	230,000.00	5.500%	250,100.00	480,100.00
11/01/2024	-		243,775.00	243,775.00
05/01/2025	240,000.00	5.500%	243,775.00	483,775.00
11/01/2025	-		237,175.00	237,175.00
05/01/2026	255,000.00	5.500%	237,175.00	492,175.00
11/01/2026	-		230,162.50	230,162.50
05/01/2027	270,000.00	5.500%	230,162.50	500,162.50
11/01/2027	-		222,737.50	222,737.50
05/01/2028	285,000.00	5.500%	222,737.50	507,737.50
11/01/2028	-		214,900.00	214,900.00
05/01/2029	300,000.00	5.500%	214,900.00	514,900.00
11/01/2029	-		206,650.00	206,650.00
05/01/2030	315,000.00	5.500%	206,650.00	521,650.00
11/01/2030	-		197,987.50	197,987.50
05/01/2031	335,000.00	5.500%	197,987.50	532,987.50
11/01/2031	-		188,775.00	188,775.00
05/01/2032	355,000.00	5.500%	188,775.00	543,775.00
11/01/2032	-		179,012.50	179,012.50
05/01/2033	375,000.00	5.500%	179,012.50	554,012.50
11/01/2033	-		168,700.00	168,700.00
05/01/2034	395,000.00	5.500%	168,700.00	563,700.00
11/01/2034	-		157,837.50	157,837.50
05/01/2035	420,000.00	5.750%	157,837.50	577,837.50
11/01/2035	-		145,762.50	145,762.50
05/01/2036	445,000.00	5.750%	145,762.50	590,762.50
11/01/2036	-		132,968.75	132,968.75
05/01/2037	470,000.00	5.750%	132,968.75	602,968.75
11/01/2037	-		119,456.25	119,456.25
05/01/2038	495,000.00	5.750%	119,456.25	614,456.25
11/01/2038	-		105,225.00	105,225.00
05/01/2039	525,000.00	5.750%	105,225.00	630,225.00
11/01/2039	-		90,131.25	90,131.25
05/01/2040	555,000.00	5.750%	90,131.25	645,131.25
11/01/2040	-		74,175.00	74,175.00
05/01/2041	590,000.00	5.750%	74,175.00	664,175.00
11/01/2041	-		57,212.50	57,212.50
05/01/2042	625,000.00	5.750%	57,212.50	682,212.50
11/01/2042	-		39,243.75	39,243.75
05/01/2043	665,000.00	5.750%	39,243.75	704,243.75
11/01/2043	-		20,125.00	20,125.00
05/01/2044	700,000.00	5.750%	20,125.00	720,125.00
<b>Total</b>	<b>8,845,000.00</b>		<b>6,564,225.00</b>	<b>15,409,225.00</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 2024			FY 23 Assessment
		GF	DSF	GF & DSF	
160	35' SDA	\$ 437.72	\$ 792.89	\$1,230.61	\$ 1,130.83
82	40' SFA	437.72	792.89	1,230.61	1,130.83
345	50' SFD	437.72	792.89	1,230.61	1,130.83
130	60' SFD	437.72	792.89	1,230.61	1,130.83
<u>236</u>	TH	437.72	792.89	1,230.61	1,130.83
953					

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