

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
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**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Assessment levy: on-roll	\$ 517,743				\$ 565,660
Allowable discount (4%)	(20,710)				(22,626)
Assessment levy - net	497,033	\$ 487,741	\$ 9,292	\$ 497,033	543,034
Interest and miscellaneous	-	17,247	-	17,247	-
Total Revenues	497,033	504,988	9,292	514,280	543,034
EXPENDITURES					
Professional & administrative					
Supervisors	4,306	861	2,450	3,311	4,306
Management & accounting	51,438	25,719	25,719	51,438	52,467
Audit	6,800	-	6,800	6,800	6,800
Dissemination agent	1,000	500	500	1,000	1,000
Arbitrage rebate calculation	750	500	250	750	750
Trustee	4,760	4,760	-	4,760	4,760
Legal	10,000	5,215	4,785	10,000	10,000
Engineering	25,000	1,170	5,000	6,170	15,000
Lake bank restoration	2,220,000	205,171	1,861,137	2,066,308	150,000
Annual prin and int pymts	554,033	-	510,923	510,923	510,923
Costs of issuance	30,000	50,000	-	50,000	-
Postage	750	-	2,000	2,000	750
Insurance	7,857	7,932	-	7,932	8,725
Printing & reproduction	500	250	250	500	500
Legal advertising	1,500	79	1,421	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	705	705	-	705	705
Website ADA	210	145	-	145	145
Total professional & administrative	2,920,484	303,282	2,421,835	2,725,117	769,206
Other fees and charges					
Property appraiser	1,627	953	674	1,627	1,697
Tax collector	1,085	1,754	-	1,754	1,131
Total other fees & charges	2,712	2,707	674	3,381	2,828
Total expenditures	2,923,196	305,989	2,422,509	2,728,498	772,034
Excess/(deficiency) of revenues over/(under) expenditures	(2,426,163)	198,999	(2,413,217)	(2,214,218)	(229,000)
OTHER FINANCING SOURCES/(USES)					
Note proceeds	2,500,000	2,316,005	-	2,316,005	-
Total other financing sources/(uses)	2,500,000	2,316,005	-	2,316,005	-

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
Net increase/(decrease) of fund balance	73,837	2,515,004	(2,413,217)	101,787	(229,000)
Fund balance - beginning (unaudited)	784,707	396,243	2,911,247	396,243	498,030
Fund balance - ending					
Assigned: bank loan repayment	295,368	295,368	295,368	295,368	200,000
Assigned: lake bank restoration	250,000	250,000	-	-	-
Assigned: public facilities report	5,000	5,000	5,000	5,000	5,000
Assigned: 3 months working capital	35,684	35,684	20,928	20,928	34,322
Unassigned	272,492	2,325,195	176,734	176,734	29,708
Fund balance - ending (projected)	<u>\$ 858,544</u>	<u>\$ 2,911,247</u>	<u>\$ 498,030</u>	<u>\$ 498,030</u>	<u>\$ 269,030</u>

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

EXPENDITURES

Supervisors	\$ 4,306
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	52,467
Wrathell, Hunt and Associates, LLC , 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	6,800
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	4,760
Annual fees paid for services provided as trustee, paying agent and registrar.	
Legal	10,000
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.	
Engineering	15,000
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.	
Lake bank restoration	150,000
Lake bank restoration to eroded CDD lake banks	
Annual prin and int pymts	510,923
Postage	750
Insurance	8,725
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, automated AP routing, etc.	
Legal advertising	1,500
The District advertises in The Fort Myers 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
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Telephone	200
Website hosting	705
Website ADA	145
Other fees & charges	
Tax collector	1,131
Fees are \$1.00 per parcel on which the assessment is levied.	
Property appraiser	1,697
Fees are \$1.50 per parcel on which the assessment is levied.	
Total expenditures	\$ 772,034

WATERFORD LANDING

Community Development District

2025 Note

\$2,300,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Principal
11/18/2025	-		-	-	2,316,005.00
11/18/2025	-	4.14%	-	-	2,316,005.00
11/01/2025			-	-	2,316,005.00
05/01/2026	467,509.78	4.14%	43,413.51	510,923.29	1,848,495.22
11/01/2026			38,263.85	38,263.85	1,848,495.22
05/01/2027	434,395.60	4.14%	38,263.85	472,659.45	1,414,099.62
11/01/2027			29,271.86	29,271.86	1,414,099.62
05/01/2028	452,379.57	4.14%	29,271.86	481,651.43	961,720.05
11/01/2028			19,907.61	19,907.61	961,720.05
05/01/2029	471,108.09	4.14%	19,907.61	491,015.70	490,611.96
11/01/2029			10,155.67	10,155.67	490,611.96
05/01/2030	490,611.96	4.14%	10,155.67	500,767.63	-
Total	2,316,005.00		238,611.49	2,554,616.49	

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2027**

	Fiscal Year 2025				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/2026	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 658,942				\$ 658,942
Allowable discounts (4%)	(26,358)				(26,358)
Assessment levy: on-roll - net	\$ 632,584	\$ 618,522	\$ 14,062	\$ 632,584	632,584
Interest and miscellaneous	-	1,852	-	1,852	-
Total revenues	632,584	620,374	14,062	634,436	632,584
EXPENDITURES					
Principal	280,000	-	280,000	280,000	295,000
Interest	356,313	178,156	178,157	356,313	344,049
Total expenditures	636,313	178,156	458,157	636,313	639,049
Excess/(deficiency) of revenues over/(under) expenditures	(3,729)	442,218	(444,095)	(1,877)	(6,465)
Fund balance:					
Beginning fund balance (unaudited)	250,235	257,650	699,868	257,650	255,773
Ending fund balance (projected)	<u>\$246,506</u>	<u>\$ 699,868</u>	<u>\$ 255,773</u>	<u>\$ 255,773</u>	<u>249,308</u>
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2027					(165,564)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 83,744</u>

WATERFORD LANDING
Community Development District
Series 2024
\$8,370,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Principal
12/16/2024					8,370,000.00
05/01/2025	235,000.00	4.38%	137,477.25	372,477.25	8,135,000.00
11/01/2025			178,156.50	178,156.50	8,135,000.00
05/01/2026	280,000.00	4.38%	178,156.50	458,156.50	7,855,000.00
11/01/2026			172,024.50	172,024.50	7,855,000.00
05/01/2027	295,000.00	4.38%	172,024.50	467,024.50	7,560,000.00
11/01/2027			165,564.00	165,564.00	7,560,000.00
05/01/2028	305,000.00	4.38%	165,564.00	470,564.00	7,255,000.00
11/01/2028			158,884.50	158,884.50	7,255,000.00
05/01/2029	320,000.00	4.38%	158,884.50	478,884.50	6,935,000.00
11/01/2029			151,876.50	151,876.50	6,935,000.00
05/01/2030	335,000.00	4.38%	151,876.50	486,876.50	6,600,000.00
11/01/2030			144,540.00	144,540.00	6,600,000.00
05/01/2031	350,000.00	4.38%	144,540.00	494,540.00	6,250,000.00
11/01/2031			136,875.00	136,875.00	6,250,000.00
05/01/2032	365,000.00	4.38%	136,875.00	501,875.00	5,885,000.00
11/01/2032			128,881.50	128,881.50	5,885,000.00
05/01/2033	380,000.00	4.38%	128,881.50	508,881.50	5,505,000.00
11/01/2033			120,559.50	120,559.50	5,505,000.00
05/01/2034	400,000.00	4.38%	120,559.50	520,559.50	5,105,000.00
11/01/2034			111,799.50	111,799.50	5,105,000.00
05/01/2035	415,000.00	4.38%	111,799.50	526,799.50	4,690,000.00
11/01/2035			102,711.00	102,711.00	4,690,000.00
05/01/2036	435,000.00	4.38%	102,711.00	537,711.00	4,255,000.00
11/01/2036			93,184.50	93,184.50	4,255,000.00
05/01/2037	455,000.00	4.38%	93,184.50	548,184.50	3,800,000.00
11/01/2037			83,220.00	83,220.00	3,800,000.00
05/01/2038	475,000.00	4.38%	83,220.00	558,220.00	3,325,000.00
11/01/2038			72,817.50	72,817.50	3,325,000.00
05/01/2039	495,000.00	4.38%	72,817.50	567,817.50	2,830,000.00
11/01/2039			61,977.00	61,977.00	2,830,000.00
05/01/2040	520,000.00	4.38%	61,977.00	581,977.00	2,310,000.00
11/01/2040			50,589.00	50,589.00	2,310,000.00
05/01/2041	540,000.00	4.38%	50,589.00	590,589.00	1,770,000.00
11/01/2041			38,763.00	38,763.00	1,770,000.00
05/01/2042	565,000.00	4.38%	38,763.00	603,763.00	1,205,000.00
11/01/2042			26,389.50	26,389.50	1,205,000.00
05/01/2043	590,000.00	4.38%	26,389.50	616,389.50	615,000.00
11/01/2043			13,468.50	13,468.50	615,000.00
05/01/2044	615,000.00	4.38%	13,468.50	628,468.50	-
Total	8,370,000.00		4,162,040.25	12,532,040.25	

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

On-Roll Payment*

Number of Units	Unit Type	Projected Fiscal Year 2027			FY 26 Assessment
		GF	DSF	GF & DSF	
160	35' SDA	\$ 593.56	\$ 691.44	\$ 1,285.00	\$ 1,234.72
82	40' SFA	593.56	691.44	1,285.00	1,234.72
345	50' SFD	593.56	691.44	1,285.00	1,234.72
130	60' SFD	593.56	691.44	1,285.00	1,234.72
236	TH	593.56	691.44	1,285.00	1,234.72
<u>953</u>					

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