

**STONEWATER
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2023**

**STONEWATER
COMMUNITY DEVELOPMENT DISTRICT
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**STONEWATER
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Projected & Actual	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 90,308
Allowable discounts (4%)	-				(3,612)
Assessment levy: on-roll - net	-	\$ -	\$ -	\$ -	86,696
Developer contribution	89,890	32,004	53,702	85,706	-
Total revenues	<u>89,890</u>	<u>32,004</u>	<u>53,702</u>	<u>85,706</u>	<u>86,696</u>
EXPENDITURES					
Professional & administrative					
Management/accounting/recording	48,000	22,000	26,000	48,000	48,000
Legal	15,000	9,293	5,707	15,000	12,000
Engineering	6,000	500	3,000	3,500	5,000
Audit	4,000	-	4,000	4,000	4,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	417	583	1,000	1,000
Trustee	4,000	-	4,000	4,000	4,000
Telephone	400	200	200	400	400
Postage	750	-	750	750	750
Printing & binding	750	375	375	750	750
Legal advertising	2,000	341	500	841	1,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	650	148	502	650	650
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	-	210	210	210
Property appraiser and Tax Collector	-	-	-	-	1,806
Total expenditures	<u>89,890</u>	<u>39,154</u>	<u>46,577</u>	<u>85,731</u>	<u>86,696</u>
Net increase/(decrease) of fund balance	-	(7,150)	7,125	(25)	-
Fund balance - beginning (unaudited)	-	25	(7,125)	25	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (7,125)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

**STONEWATER
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Management/accounting/recording	\$ 48,000
<p>Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	12,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	5,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	4,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</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. Wrathell, Hunt & Associates serves as dissemination agent.</p>	
Trustee	4,000
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Telephone	400
<p>Telephone and fax machine.</p>	
Postage	750
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	750
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,000
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	650
<p>Bank charges, automated AP routing and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Property appraiser and Tax Collector	1,806
Total expenditures	<u><u>\$ 86,696</u></u>

**STONEWATER
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND SERIES 2021 BOND BUDGET
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Projected & Actual	
REVENUES					
Assessment levy: on-roll	\$ -				\$ 409,041
Allowable discounts (4%)	-				(16,362)
Net assessment levy - on-roll	-	\$ -	\$ -	\$ -	392,679
Assessment levy: off-roll	-	-	391,862	391,862	-
Interest	-	6	-	6	-
Total revenues	-	6	391,862	391,868	392,679
EXPENDITURES					
Debt service					
Principal	-	-	-	-	150,000
Interest	-	-	120,594	120,594	240,848
Cost of issuance	-	164,730	-	164,730	-
Underwriter's discount	-	98,280	-	98,280	-
Total expenditures	-	263,010	120,594	383,604	390,848
Excess/(deficiency) of revenues over/(under) expenditures	-	(263,004)	271,268	8,264	1,831
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	328,193	-	328,193	-
Premium	-	146,350	-	146,350	-
Transfers in	-	-	22,761	22,761	-
Transfers out	-	(15,608)	-	(15,608)	-
Total other financing sources/(uses)	-	458,935	22,761	481,696	-
Fund balance:					
Net increase/(decrease) in fund balance	-	195,931	294,029	489,960	1,831
Beginning fund balance (unaudited)	-	(22,761)	173,170	(22,761)	467,199
Ending fund balance (projected)	\$ -	\$ 173,170	\$ 467,199	\$ 467,199	469,030
Use of fund balance:					
Debt service reserve account balance (required)					(195,931)
Principal expense - November 1, 2023					(150,000)
Interest expense - November 1, 2023					(119,580)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 3,519</u>

**WATERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 BOND AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
					7,020,000.00
05/01/22			120,593.79	120,593.79	7,020,000.00
11/01/22	150,000.00	2.250%	121,267.50	271,267.50	6,870,000.00
05/01/23			119,580.00	119,580.00	6,870,000.00
11/01/23	150,000.00	2.250%	119,580.00	269,580.00	6,720,000.00
05/01/24			117,892.50	117,892.50	6,720,000.00
11/01/24	155,000.00	2.250%	117,892.50	272,892.50	6,565,000.00
05/01/25			116,148.75	116,148.75	6,565,000.00
11/01/25	155,000.00	2.250%	116,148.75	271,148.75	6,410,000.00
05/01/26			114,405.00	114,405.00	6,410,000.00
11/01/26	160,000.00	2.250%	114,405.00	274,405.00	6,250,000.00
05/01/27			112,605.00	112,605.00	6,250,000.00
11/01/27	165,000.00	3.000%	112,605.00	277,605.00	6,085,000.00
05/01/28			110,130.00	110,130.00	6,085,000.00
11/01/28	170,000.00	3.000%	110,130.00	280,130.00	5,915,000.00
05/01/29			107,580.00	107,580.00	5,915,000.00
11/01/29	175,000.00	3.000%	107,580.00	282,580.00	5,740,000.00
05/01/30			104,955.00	104,955.00	5,740,000.00
11/01/30	180,000.00	3.000%	104,955.00	284,955.00	5,560,000.00
05/01/31			102,255.00	102,255.00	5,560,000.00
11/01/31	185,000.00	3.000%	102,255.00	287,255.00	5,375,000.00
05/01/32			99,480.00	99,480.00	5,375,000.00
11/01/32	190,000.00	3.000%	99,480.00	289,480.00	5,185,000.00
05/01/33			96,630.00	96,630.00	5,185,000.00
11/01/33	195,000.00	3.300%	96,630.00	291,630.00	4,990,000.00
05/01/34			93,412.50	93,412.50	4,990,000.00
11/01/34	205,000.00	3.300%	93,412.50	298,412.50	4,785,000.00
05/01/35			90,030.00	90,030.00	4,785,000.00
11/01/35	210,000.00	3.300%	90,030.00	300,030.00	4,575,000.00
05/01/36			86,565.00	86,565.00	4,575,000.00
11/01/36	215,000.00	3.300%	86,565.00	301,565.00	4,360,000.00
05/01/37			83,017.50	83,017.50	4,360,000.00
11/01/37	225,000.00	3.300%	83,017.50	308,017.50	4,135,000.00
05/01/38			79,305.00	79,305.00	4,135,000.00
11/01/38	230,000.00	3.300%	79,305.00	309,305.00	3,905,000.00
05/01/39			75,510.00	75,510.00	3,905,000.00
11/01/39	240,000.00	3.300%	75,510.00	315,510.00	3,665,000.00
05/01/40			71,550.00	71,550.00	3,665,000.00
11/01/40	245,000.00	3.300%	71,550.00	316,550.00	3,420,000.00
05/01/41			67,507.50	67,507.50	3,420,000.00
11/01/41	255,000.00	3.300%	67,507.50	322,507.50	3,165,000.00
05/01/42			63,300.00	63,300.00	3,165,000.00
11/01/42	265,000.00	4.000%	63,300.00	328,300.00	2,900,000.00
05/01/43			58,000.00	58,000.00	2,900,000.00
11/01/43	275,000.00	4.000%	58,000.00	333,000.00	2,625,000.00
05/01/44			52,500.00	52,500.00	2,625,000.00
11/01/44	285,000.00	4.000%	52,500.00	337,500.00	2,340,000.00

**WATERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 BOND AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
05/01/45			46,800.00	46,800.00	2,340,000.00
11/01/45	295,000.00	4.000%	46,800.00	341,800.00	2,045,000.00
05/01/46			40,900.00	40,900.00	2,045,000.00
11/01/46	310,000.00	4.000%	40,900.00	350,900.00	1,735,000.00
05/01/47			34,700.00	34,700.00	1,735,000.00
11/01/47	320,000.00	4.000%	34,700.00	354,700.00	1,415,000.00
05/01/48			28,300.00	28,300.00	1,415,000.00
11/01/48	335,000.00	4.000%	28,300.00	363,300.00	1,080,000.00
05/01/49			21,600.00	21,600.00	1,080,000.00
11/01/49	345,000.00	4.000%	21,600.00	366,600.00	735,000.00
05/01/50			14,700.00	14,700.00	735,000.00
11/01/50	360,000.00	4.000%	14,700.00	374,700.00	375,000.00
05/01/51			7,500.00	7,500.00	375,000.00
11/01/51	375,000.00	4.000%	7,500.00	382,500.00	-
Total	7,020,000.00		4,675,578.79	11,695,578.79	

**STONEWATER
 COMMUNITY DEVELOPMENT DISTRICT
 ASSESSMENT COMPARISON
 PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

On-roll Assessments

Unity Type	Units	FY 2023 O&M Assessment per Unit	FY 2023 DS Assessment per Unit	FY 2023 Total Assessment per Unit	FY 2022 Total Assessment per Unit
Single-Family	327	\$ 276.17	\$ 1,250.89	\$ 1,527.06	n/a
Total	327				