

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2024**

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEWATER  
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 - gross	\$ 90,308				\$ 86,691
Allowable discounts (4%)	(3,612)				(3,468)
Assessment levy: on-roll - net	86,696	\$ 86,842	\$ -	\$ 86,842	83,223
Total revenues	-	86,842	-	86,842	83,223
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/accounting/recording	48,000	20,000	28,000	48,000	48,000
Legal	12,000	128	7,500	7,628	10,000
Engineering	5,000	-	2,500	2,500	3,500
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	4,031	-	4,031	4,100
Telephone	400	167	233	400	400
Postage	750	18	732	750	750
Printing & binding	750	312	438	750	750
Legal advertising	1,000	-	1,000	1,000	1,000
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,375	-	5,375	5,500
Contingencies/bank charges	650	77	573	650	650
Website		-	-	-	
Hosting & maintenance	705	226	479	705	705
ADA compliance	210	-	210	210	210
Property appraiser and Tax Collector	1,806	1,149	657	1,806	1,734
Total expenditures	86,696	32,075	47,655	79,730	83,224
Net increase/(decrease) of fund balance	-	54,767	(47,655)	7,112	(1)
Fund balance - beginning (unaudited)	-	(4)	54,763	(4)	7,108
Fund balance - ending (projected)	\$ -	\$ 54,763	\$ 7,108	\$ 7,108	\$ 7,107

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

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (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	10,000
<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	3,500
<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 &amp; Associates serves as dissemination agent.</p>	
Trustee	4,100
<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	1,734
Total expenditures	<u><u>\$ 83,224</u></u>

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND SERIES 2021 BOND 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	\$ 409,041				\$ 409,041
Allowable discounts (4%)	(16,362)				(16,362)
Net assessment levy - on-roll	392,679	\$ 391,065	\$ 1,614	\$ 392,679	392,679
Interest	-	2,594	-	2,594	-
Total revenues	392,679	393,659	1,614	395,273	392,679
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	150,000	150,000	-	150,000	150,000
Interest	240,848	121,268	119,580	240,848	237,473
Total expenditures	390,848	271,268	119,580	390,848	387,473
Excess/(deficiency) of revenues over/(under) expenditures	1,831	122,391	(117,966)	4,425	5,206
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers in	-	100,180	(100,180)	-	
Total other financing sources/(uses)	-	100,180	(100,180)	-	-
Fund balance:					
Net increase/(decrease) in fund balance	-	22,211	(218,146)	4,425	5,206
Beginning fund balance (unaudited)	-	467,180	489,391	467,180	471,605
Ending fund balance (projected)	\$ -	\$ 489,391	\$ 271,245	\$ 471,605	476,811
Use of fund balance:					
Debt service reserve account balance (required)					(195,931)
Principal expense - November 1, 2024					(155,000)
Interest expense - November 1, 2024					(117,893)
Projected fund balance surplus/(deficit) as of September 30, 2024					\$ 7,987

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

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
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

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

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
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	-
<b>Total</b>	<b>6,870,000.00</b>		<b>4,314,137.50</b>	<b>11,184,137.50</b>	

**STONEWATER  
 COMMUNITY DEVELOPMENT DISTRICT  
 ASSESSMENT COMPARISON  
 PROJECTED FISCAL YEAR 2024 ASSESSMENTS**

<b>On-roll Assessments</b>
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<b>Unity Type</b>	<b>Units</b>	<b>FY 2024 O&amp;M Assessment per Unit</b>	<b>FY 2024 DS Assessment per Unit</b>	<b>FY 2024 Total Assessment per Unit</b>	<b>FY 2023 Total Assessment per Unit</b>
Single-Family	327	\$ 265.11	\$ 1,250.89	\$ 1,516.00	\$ 1,527.06
<b>Total</b>	<b>327</b>				