

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2025**

**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEWATER  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2025**

|  | Fiscal Year 2024             |                                |                                   |                                | Adopted<br>Budget<br>FY 2025 |
|--|------------------------------|--------------------------------|-----------------------------------|--------------------------------|------------------------------|
|  | Adopted<br>Budget<br>FY 2024 | Actual<br>through<br>3/31/2024 | Projected<br>through<br>9/30/2024 | Total<br>Actual &<br>Projected |                              |
| <b>REVENUES</b>                          |                              |                                |                                   |                                |                              |
| Assessment levy: on-roll - gross         | \$ 86,691                    |                                |                                   |                                | \$ 86,691                    |
| Allowable discounts (4%)                 | (3,468)                      |                                |                                   |                                | (3,468)                      |
| Assessment levy: on-roll - net           | 83,223                       | \$ 82,199                      | \$ 1,024                          | \$ 83,223                      | 83,223                       |
| Interest and miscellaneous               | -                            | 2,058                          |                                   |                                |                              |
| Total revenues                           | 83,223                       | 84,257                         | 1,024                             | 83,223                         | 83,223                       |
| <b>EXPENDITURES</b>                      |                              |                                |                                   |                                |                              |
| <b>Professional &amp; administrative</b> |                              |                                |                                   |                                |                              |
| Management/accounting/recording          | 48,000                       | 24,000                         | 24,000                            | 48,000                         | 48,000                       |
| Legal                                    | 10,000                       | 245                            | 9,755                             | 10,000                         | 10,000                       |
| Engineering                              | 3,500                        | -                              | 3,500                             | 3,500                          | 3,500                        |
| Audit                                    | 4,000                        | -                              | 4,000                             | 4,000                          | 4,000                        |
| Arbitrage rebate calculation             | 750                          | -                              | 750                               | 750                            | 750                          |
| Dissemination agent                      | 1,000                        | 500                            | 500                               | 1,000                          | 1,000                        |
| Emma Software Service                    | -                            | 1,000                          | (1,000)                           | -                              | -                            |
| Trustee                                  | 4,100                        | 4,031                          | 69                                | 4,100                          | 4,100                        |
| Telephone                                | 400                          | 200                            | 200                               | 400                            | 400                          |
| Postage                                  | 750                          | -                              | 750                               | 750                            | 750                          |
| Printing & binding                       | 750                          | 375                            | 375                               | 750                            | 750                          |
| Legal advertising                        | 1,000                        | 252                            | 748                               | 1,000                          | 1,000                        |
| Annual special district fee              | 175                          | 175                            | -                                 | 175                            | 175                          |
| Insurance                                | 5,500                        | 5,590                          | (90)                              | 5,500                          | 5,500                        |
| Contingencies/bank charges               | 650                          | 102                            | 548                               | 650                            | 650                          |
| Website                                  |                              |                                | -                                 | -                              |                              |
| Hosting & maintenance                    | 705                          | -                              | 705                               | 705                            | 705                          |
| ADA compliance                           | 210                          | -                              | 210                               | 210                            | 210                          |
| Property appraiser and Tax Collector     | 1,734                        | 397                            | 1,337                             | 1,734                          | 1,734                        |
| Total expenditures                       | 83,224                       | 36,867                         | 46,357                            | 83,224                         | 83,224                       |
| Net increase/(decrease) of fund balance  | (1)                          | 47,390                         | (45,333)                          | (1)                            | (1)                          |
| Fund balance - beginning (unaudited)     | 7,108                        | (3,194)                        | 44,196                            | (3,194)                        | (3,195)                      |
| Fund balance - ending (projected)        | \$ 7,107                     | \$ 44,196                      | \$ (1,137)                        | \$ (3,195)                     | \$ (3,196)                   |

**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 2025**

|   | Fiscal Year 2024       |                          |                             |                          | Adopted Budget FY 2025 |
|---|------------------------|--------------------------|-----------------------------|--------------------------|------------------------|
|   | Adopted Budget FY 2024 | Actual through 3/31/2024 | Projected through 9/30/2024 | 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                | \$ 385,905               | \$ 6,774                    | \$ 392,679               | 392,679                |
| Interest  | -                      | 7,686                    | (7,686)                     | -                        | -                      |
| Total revenues  | 392,679                | 393,591                  | (912)                       | 392,679                  | 392,679                |
| <b>EXPENDITURES</b>   |                        |                          |                             |                          |                        |
| <b>Debt service</b>   |                        |                          |                             | -                        |                        |
| Principal   | 150,000                | 150,000                  | -                           | 150,000                  | 150,000                |
| Interest  | 237,473                | 119,580                  | 117,893                     | 237,473                  | 237,473                |
| Total expenditures  | 387,473                | 269,580                  | 117,893                     | 387,473                  | 387,473                |
| Excess/(deficiency) of revenues over/(under) expenditures         | 5,206                  | 124,011                  | (118,805)                   | 5,206                    | 5,206                  |
| <b>OTHER FINANCING SOURCES/(USES)</b>                             |                        |                          |                             |                          |                        |
| Transfers out   | -                      | (2,021)                  | 2,021                       | -                        | -                      |
| Total other financing sources/(uses)                              | -                      | (2,021)                  | 2,021                       | -                        | -                      |
| Fund balance:   |                        |                          |                             |                          |                        |
| Net increase/(decrease) in fund balance                           | 5,206                  | 121,990                  | (116,784)                   | 5,206                    | 5,206                  |
| Beginning fund balance (unaudited)                                | 471,605                | 378,052                  | 500,042                     | 378,052                  | 383,258                |
| Ending fund balance (projected)                                   | \$ 476,811             | \$ 500,042               | \$ 383,258                  | \$ 383,258               | 388,464                |
| 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, 2025 |                        |                          |                             |                          | <u>\$ (80,360)</u>     |

**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<br/>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<br/>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> |
|----------------------------|

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