

**WATERGRASS**  
Community Development District II

***Annual Operating and Debt Service Budget***

**Fiscal Year 2020**

**Final Budget**  
(Adopted 8/21/19)

Prepared by:



**Watergrass**  
**Community Development District II**

**Operating Budget**  
Fiscal Year 2020

## Table of Contents

	<u>Page #</u>
<b><u>OPERATING BUDGET</u></b>	
General Fund	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	1-3
Budget Narrative .....	4-9
Exhibit A - Allocation of Fund Balances .....	10
<b><u>DEBT SERVICE BUDGETS</u></b>	
Series 2005	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	11
Series 2007	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	12
Series 2018	
Summary of Revenues, Expenditures and Changes in Fund Balances .....	13
Amortization Table.....	14-15
Budget Narrative .....	16
<b><u>SUPPORTING BUDGET SCHEDULES</u></b>	
2020-2019 Non-Ad Valorem Assessment Summary .....	17

# WATERGRASS

Community Development District II

General Fund

## Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET	THRU	AUG -	PROJECTED	BUDGET
			FY 2019	JUL-2019	SEP-2019	FY 2019	FY 2020
Interest - Investments	\$ 1,062	\$ 3,176	\$ 2,190	\$ 4,886	\$ 977	\$ 5,863	\$ 2,920
Interlocal Agreement	-	(456)	(1,712)	-	(1,712)	(1,712)	(21,268)
Interest - Tax Collector	38	94	-	212	-	212	-
Rents or Royalties	2,196	3,463	3,358	-	-	-	3,358
Special Assmnts- Tax Collector	589,954	586,159	586,159	586,159	-	586,159	918,671
Special Assmnts- CDD Collected	282,840	289,647	289,647	289,647	-	289,647	249,328
Special Assmnts- Discounts	(17,792)	(19,062)	(23,446)	(18,168)	-	(18,168)	(36,747)
Developer Contribution	-	-	500,000	-	130,747	130,747	340,000
Other Miscellaneous Revenues	5	6	-	-	-	-	-
Access Cards	23	140	225	-	82	82	225
Insurance Reimbursements	-	3,253	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>858,326</b>	<b>866,420</b>	<b>1,356,420</b>	<b>862,736</b>	<b>130,094</b>	<b>992,830</b>	<b>1,456,488</b>

### EXPENDITURES

#### Administrative

P/R-Board of Supervisors	-	400	2,000	1,000	200	1,200	2,000
ProfServ-Engineering	-	-	5,000	520	833	1,353	5,000
ProfServ-Legal Services	5,916	9,997	5,000	7,087	1,417	8,504	5,000
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Web Site Maintenance	1,000	1,000	1,000	982	167	1,149	1,000
Auditing Services	3,700	3,700	3,700	3,700	-	3,700	3,700
Contracts-Mgmt Services	11,550	11,550	16,500	14,750	1,750	16,500	35,000
Postage and Freight	1,726	975	900	692	138	830	500
Public Officials Insurance	2,250	2,295	2,525	2,295	-	2,295	2,525
Printing and Binding	1,557	1,345	1,200	907	181	1,088	1,200
Legal Advertising	1,964	3,861	2,200	319	1,881	2,200	2,200
Misc-Assessmnt Collection Cost	9,566	7,068	11,723	12,800	-	12,800	18,373
Bank Fees	27	46	36	-	-	-	-
Dues, Licenses, Subscriptions	735	735	735	175	560	735	735
<b>Total Administrative</b>	<b>40,141</b>	<b>43,122</b>	<b>52,669</b>	<b>45,377</b>	<b>7,128</b>	<b>52,505</b>	<b>77,383</b>

#### Utility Services

Electricity - Streetlighting	83,323	84,882	85,200	82,895	17,000	99,895	170,400
Utility - Irrigation & Landscape Lighting	3,303	5,141	4,800	4,036	800	4,836	4,800
Building Utilities	22,560	23,921	25,200	20,053	4,200	24,253	25,200
<b>Total Utility Services</b>	<b>109,186</b>	<b>113,944</b>	<b>115,200</b>	<b>106,984</b>	<b>22,000</b>	<b>128,984</b>	<b>200,400</b>

#### Garbage/Solid Waste Services

Utility - Refuse Removal	572	624	624	585	104	689	624
Solid Waste Disposal Assessm.	550	623	625	635	-	635	625
<b>Total Garbage/Solid Waste Services</b>	<b>1,122</b>	<b>1,247</b>	<b>1,249</b>	<b>1,220</b>	<b>104</b>	<b>1,324</b>	<b>1,249</b>

#### Water-Sewer Comb Services

Utility Services	8,565	18,380	24,000	28,477	4,000	32,477	24,000
<b>Total Water-Sewer Comb Services</b>	<b>8,565</b>	<b>18,380</b>	<b>24,000</b>	<b>28,477</b>	<b>4,000</b>	<b>32,477</b>	<b>24,000</b>

# WATERGRASS

Community Development District II

General Fund

## Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	AMENDED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2017	FY 2018	BUDGET FY 2019	THRU JUL-2019	AUG - SEP-2019	PROJECTED FY 2019	BUDGET FY 2020
<b>Flood Control/Stormwater Mgmt</b>							
Contracts-Lakes	21,360	21,895	32,260	26,146	7,160	33,306	44,520
Stormwater Assessment	1,128	2,200	2,000	2,010	-	2,010	2,000
R&M-Mitigation	17,000	15,100	27,500	13,780	13,720	27,500	32,500
R&M-Water Plant	-	-	-	-	-	-	5,000
<b>Total Flood Control/Stormwater Mgmt</b>	<b>39,488</b>	<b>39,195</b>	<b>61,760</b>	<b>41,936</b>	<b>20,880</b>	<b>62,816</b>	<b>84,020</b>
<b>Other Physical Environment</b>							
Contracts-Landscape	217,556	224,265	460,723	267,617	71,928	339,545	454,903
Security-Roving Parking Patrol	-	-	-	8,944	-	8,944	10,000
Insurance - Property	9,220	9,148	10,063	9,699	-	9,699	10,669
Insurance - General Liability	3,502	12,652	14,751	21,662	-	21,662	23,828
R&M-Fertilizer	29,072	20,255	60,233	6,712	10,039	16,751	62,000
R&M-Mulch	-	44,440	83,040	47,740	-	47,740	75,000
R&M-Pest Control	11,132	13,320	29,706	9,756	4,951	14,707	30,000
R&M-Playscape	-	-	10,000	-	1,667	1,667	30,000
R&M-Annuals	248	525	10,000	1,103	1,667	2,770	10,000
R&M-Wall	-	-	4,000	-	667	667	4,000
R&M-Plant&Tree Replacement	5,299	3,725	11,000	3,231	1,833	5,064	13,000
R&M-Pressure Washing	17,550	19,491	20,000	19,750	-	19,750	20,000
Miscellaneous Maintenance	3,160	10,324	3,000	12,032	-	12,032	3,000
Irrigation Maintenance	26,311	30,190	65,236	18,370	10,873	29,243	65,236
Irrigation Repairs & Replacem.	-	-	3,000	-	500	500	6,000
Holiday Lighting & Decorations	23,088	7,688	15,000	15,000	7,688	22,688	15,000
Capital Outlay - Utility Vehicle	-	-	-	-	-	-	15,000
<b>Total Other Physical Environment</b>	<b>346,138</b>	<b>396,023</b>	<b>799,752</b>	<b>441,616</b>	<b>111,811</b>	<b>553,427</b>	<b>847,636</b>
<b>Road and Street Facilities</b>							
R&M-Sidewalks	-	-	14,000	5,366	2,333	7,699	14,000
R&M-Street Signs	1,262	5,340	500	-	83	83	500
R&M-Streetlights	-	-	500	-	83	83	500
R&M-Roads	5,478	10,502	5,000	7,560	833	8,393	5,000
<b>Total Road and Street Facilities</b>	<b>6,740</b>	<b>15,842</b>	<b>20,000</b>	<b>12,926</b>	<b>3,333</b>	<b>16,259</b>	<b>20,000</b>

# WATERGRASS

Community Development District II

General Fund

## Summary of Revenues, Expenditures and Changes in Fund Balances Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2017	ACTUAL FY 2018	AMENDED BUDGET FY 2019	ACTUAL THRU JUL-2019	PROJECTED AUG - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b><i>Parks and Recreations</i></b>							
Payroll-Other	13,458	15,390	42,480	11,837	2,367	14,204	15,000
Contracts-On-Site Management	62,000	62,000	64,500	53,750	10,750	64,500	64,500
Contracts-Security Services	7,554	3,840	3,840	3,200	640	3,840	3,840
Contracts-Pools	27,600	27,600	41,400	24,163	4,600	28,763	27,600
Contracts-Cleaning Services	7,230	7,375	5,400	7,295	900	8,195	19,680
Expense Reimbursement	-	50	-	-	-	-	-
Telephone/Fax/Internet Services	4,923	5,183	5,280	4,650	880	5,530	5,280
R&M-Air Conditioning	850	525	1,000	-	-	-	1,000
R&M-Court Maintenance	2,328	6,558	2,500	2,761	552	3,313	2,500
R&M-Pet Waste Station	-	-	-	-	-	-	2,400
R&M-Playground	1,779	2,400	2,500	-	2,500	2,500	2,500
Maintenance & Repairs	8,182	4,332	3,000	5,403	500	5,903	3,000
Misc-Contingency	21,353	13,676	125,000	27,230	5,446	32,676	31,500
Office Supplies	954	956	1,000	1,793	-	1,793	1,000
Capital Outlay	-	-	15,000	-	-	-	8,000
<b>Total Parks and Recreations</b>	<b>158,211</b>	<b>149,885</b>	<b>312,900</b>	<b>142,082</b>	<b>29,136</b>	<b>171,218</b>	<b>187,800</b>
<b><i>Special Events</i></b>							
Misc-Special Events	9,109	8,423	9,500	4,450	4,316	8,766	14,000
<b>Total Special Events</b>	<b>9,109</b>	<b>8,423</b>	<b>9,500</b>	<b>4,450</b>	<b>4,316</b>	<b>8,766</b>	<b>14,000</b>
<b>TOTAL EXPENDITURES</b>	<b>718,700</b>	<b>786,061</b>	<b>1,397,029</b>	<b>825,068</b>	<b>202,708</b>	<b>1,027,776</b>	<b>1,456,488</b>
Excess (deficiency) of revenues							
Over (under) expenditures	139,626	80,359	(40,609)	37,668	(72,615)	(34,947)	-
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(40,609)	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(40,609)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Net change in fund balance	139,626	80,359	(40,609)	37,668	(72,615)	(34,947)	-
<b>FUND BALANCE, BEGINNING</b>	<b>162,529</b>	<b>302,155</b>	<b>382,514</b>	<b>382,514</b>	<b>-</b>	<b>382,514</b>	<b>347,567</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 302,155</b>	<b>\$ 382,514</b>	<b>\$ 341,905</b>	<b>\$ 420,182</b>	<b>\$ (72,615)</b>	<b>\$ 347,567</b>	<b>\$ 347,567</b>

**Budget Narrative**  
Fiscal Year 2020**REVENUES****Interest-Investments**

Interest earned on money market account investments.

**Miscellaneous-Interlocal Agreement**

This amount is transferred between Watergrass Community Development District I and Watergrass Community Development District II per the budget and interlocal agreement to level assessments.

**Rents or Royalties**

The District receives rental revenue for the rental of the clubhouse and district facilities.

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-CDD Collected**

The District will directly bill the developer for their portion of property within the District to pay for the operating expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**Access Cards**

The District collects a nominal fee for each access device distributed.

**EXPENDITURES****Administrative****P/R-Board of Supervisors**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon one supervisor attending 10 meetings.

**Professional Services-Engineering**

The District's engineer provides general engineering services to the District as requested.

**Professional Services-Legal Services**

The District's Attorney provides general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager.

**Professional Services-Property Appraiser**

The Property Appraiser provides the District with a listing of the legal description of each property parcel within the District boundaries, and the names and addresses of the owners of such property. The District reimburses the Property Appraiser for necessary administrative costs incurred to provide this service. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The budgeted amount for property appraiser costs was based on historical cost.

**Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Administrative** (continued)**Professional Services – Web Site Development**

The District receives website services provided by Inframark Infrastructure Management Services.

**Auditing Services**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount is estimated based on prior year fees.

**Contracts-Management Services**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "B" of the Management Agreement.

**Postage and Freight**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

**Public Officials Insurance**

The District's Public Officials Liability Insurance policy is with Stahl & Associates. The budgeted amount allows for a projected increase in the premium.

**Printing and Binding**

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, budget and audit copies, et cet.

**Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

**Miscellaneous-Assessment Collection Costs**

The District reimburses the Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Dues, Licenses and Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity Division of Community Development in the amount of \$175. Pool permit costs are also recorded here.

**Utility Services****Electricity-Streetlighting**

Electricity for street lighting is provided by W.R.E.C.

**Utility-Irrigation and Landscape Lighting**

Electricity for irrigation and landscape lighting is provided by W.R.E.C.



**Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Utility Services** (continued)**Building Utilities**

Electricity for the clubhouse is provided by W.R.E.C.

**Garbage/Solid Waste Services****Utility-Refuse Removal**

Refuse removal services are provided by Progressive Waste Solutions at a cost of \$52/month.

**Solid Waste Disposal Assessment**

The District incurs an annual solid waste disposal assessment paid to Pasco County Utilities Service Branch.

**Water-Sewer Comb Services****Utility Services**

Water and sewer services throughout the District are provided by Pasco County Utilities Service Branch.

**Flood Control/Stormwater Mgmt****Contracts-Lakes**

The District receives monthly lake maintenance provided under contract with Florida Natives Nursery. The agreement includes three (3) optional additional treatments for submersed aquatic vegetation.

**Stormwater Assessments**

The District incurs an annual stormwater assessment paid to Mike Fasano, Tax Collector.

**R&M-Mitigation**

Florida Natives Nursery provides wetland monitoring and mitigation services.

**R&M-Water Plant**

Maintenance and replacement of aquatic plants throughout the District.

**Other Physical Environment****Contracts-Landscape**

The District receives monthly landscape maintenance provided under contract with Vivicon. The District reimburses Watergrass Community Development District I for a pro-rata share of landscape costs per the interlocal agreement. The current monthly reimbursement amount is \$483/month.

**Security-Roving Parking Patrol**

The District anticipates arranging for roving security services.

**Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Other Physical Environment** (continued)**Insurance-Property**

Property insurance is currently provided by Egis Insurance Advisors.

**Insurance-General Liability**

General liability insurance is currently provided by Stahl & Associates. Inc.

**R&M-Fertilizer**

Fertilizer costs are incurred as needed.

**R&M-Mulch**

Mulch installation throughout the District.

**R&M-Pest Control**

Vivicon provides periodic pest control services as needed. Fire ant prevention is included here.

**R&M-Playscape**

Costs to maintain the playground areas, including the purchase and installation of mulch at the playground site.

**R&M-Annuals**

Installation of flowers throughout the district

**R&M-Wall**

Anticipated costs for repair and maintenance of the wall structures.

**R&M-Plant and Tree Replacement**

Flower installations and other costs associated with the installation and replacement of plants and trees.

**R&M-Pressure Washing**

Pressure washing services throughout the District including entrances, park sidewalks and clubhouse.

**Miscellaneous Maintenance**

Various ancillary maintenance costs not included within another budget line item.

**Irrigation Maintenance**

Repair and maintenance of the District's irrigation system as provided by the contract with Vivicon.

**Irrigation Repairs and Replacement**

Additional repair and maintenance irrigation system costs that are not included within the contract with Vivicon.

**Holiday Lighting & Decorations**

Includes costs for professional holiday lighting installation and removal.

**Capital Outlay-Utility Vehicle**

The cost to purchase a utility vehicle for maintenance and use throughout the District.

**Budget Narrative**  
Fiscal Year 2020**EXPENDITURES****Roads and Street Facilities****R&M-Sidewalks**

Repair and maintenance of sidewalks throughout the District.

**R&M-Street Signs**

Repair and maintenance of street signs throughout the District.

**R&M-Streetlights**

Repair and maintenance of streetlights throughout the District.

**R&M-Roads**

Repair and maintenance of roads throughout the District.

**Parks and Recreations****Payroll-Other**

Payroll processed by Innovative for part-time on-site staff.

**Contracts-On-Site Management**

Amenity management services are provided as contracted by Inframark.

**Contracts-Security Services**

Securiteam provides video monitoring of the clubhouse and fitness center.

**Contracts-Pools**

Monthly pool maintenance services are provided by Suncoast.

**Contracts-Cleaning Services**

The District has contracted with United Building Maintenance to provide cleaning services.

**Telephone/Fax/Internet Services**

Telephone, fax and internet services costs are recorded here in addition to a monthly subscription to MailChimp.

**R&M-Air Conditioning**

Costs to repair and maintain four (4) air conditioning units four (4) times per year.

**R&M-Court Maintenance**

Costs to maintain the tennis courts throughout the District.

**R&M-Playground**

Repair and maintenance costs associated with District playgrounds.

**Maintenance and Repairs**

Various ancillary park and recreation maintenance and repair costs not included within another budgeted line item.

**Budget Narrative**  
Fiscal Year 2020

<b>EXPENDITURES</b>
---------------------

**Parks and Recreation** (continued)**Miscellaneous-Contingency**

This line item captures costs not budgeted for within another line item.

**Office Supplies**

Various office supplies for the District including ink, envelopes, paper, business cards and other supplies purchased as needed for the operation of the District.

**Capital Outlay**

The District anticipates purchasing a golf cart.

**Special Events****Miscellaneous-Special Events**

The District occasionally holds special events for the benefit of the public.

# WATERGRASS

## Community Development District II

---

### Exhibit "A" Allocation of Fund Balances

#### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2020	\$ 347,567
Net Change in Fund Balance - Fiscal Year 2020	-
Reserves - Fiscal Year 2020 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2020</b>	<b>347,567</b>

#### ALLOCATION OF AVAILABLE FUNDS

##### *Nonspendable Fund Balance*

Deposits	2,626
Subtotal	<u>2,626</u>

##### *Assigned Fund Balance*

Reserves-Capital Reserves (Prior Years)	50,000
Reserves-Capital Reserves (FY 2020)	-
Subtotal	<u>50,000</u>

<b>Total Allocation of Available Funds</b>	<b>52,626</b>
--	---------------

<b>Total Unassigned (undesignated) Cash</b>	<b><u>\$ 294,941</u></b>
---	--------------------------

Operating Reserve - First Quarter Operating Capital 364,122 <sup>(1)</sup>

#### Notes

(1) Represents approximately 3 months of operating expenditures. First quarter operating is listed for reference only and has not been assigned as of this report date.

**Watergrass**  
**Community Development District II**

**Debt Service Budgets**  
Fiscal Year 2020

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	AMENDED BUDGET FY 2019	ACTUAL THRU JUL-2019	PROJECTED AUG - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	14,279	13,422	14,262	14,262	-	14,262	12,798
Special Assmnts- Discounts	(443)	(405)	(570)	(442)	-	(442)	(512)
<b>TOTAL REVENUES</b>	<b>13,836</b>	<b>13,017</b>	<b>13,692</b>	<b>13,820</b>	<b>-</b>	<b>13,820</b>	<b>12,287</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	277	260	285	311	-	311	256
<b>Total Administrative</b>	<b>277</b>	<b>260</b>	<b>285</b>	<b>311</b>	<b>-</b>	<b>311</b>	<b>256</b>
<b>TOTAL EXPENDITURES</b>	<b>277</b>	<b>260</b>	<b>285</b>	<b>311</b>	<b>-</b>	<b>311</b>	<b>256</b>
Excess (deficiency) of revenues Over (under) expenditures	13,559	12,757	13,407	13,509	-	13,509	12,031
<b>OTHER FINANCING SOURCES (USES)</b>							
Other NonOperating Uses	(13,559)	(12,757)	-	(13,509)	-	(13,509)	(12,031)
Contribution to (Use of) Fund Balance	-	-	13,407	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(13,559)</b>	<b>(12,757)</b>	<b>13,407</b>	<b>(13,509)</b>	<b>-</b>	<b>(13,509)</b>	<b>(12,031)</b>
Net change in fund balance	-	-	13,407	-	-	-	-
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 13,407</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	AMENDED BUDGET FY 2019	ACTUAL THRU JUL-2019	PROJECTED AUG - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	511,633	511,634	511,633	511,634	-	511,633	511,633
Special Assmnts- Prepayment	1,195,873	1,261,207	-	597,648	-	597,648	-
Special Assmnts- CDD Collected	245,819	392,454	269,119	166,702	-	166,702	157,530
Special Assmnts- Discounts	(15,887)	(15,430)	(20,465)	(15,858)	-	(15,858)	(20,465)
<b>TOTAL REVENUES</b>	<b>1,937,438</b>	<b>2,149,865</b>	<b>760,287</b>	<b>1,260,126</b>	<b>-</b>	<b>1,260,125</b>	<b>648,698</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	9,915	9,924	10,233	11,173	-	11,173	10,233
<b>Total Administrative</b>	<b>9,915</b>	<b>9,924</b>	<b>10,233</b>	<b>11,173</b>	<b>-</b>	<b>11,173</b>	<b>10,233</b>
<b>TOTAL EXPENDITURES</b>	<b>9,915</b>	<b>9,924</b>	<b>10,233</b>	<b>11,173</b>	<b>-</b>	<b>11,173</b>	<b>10,233</b>
Excess (deficiency) of revenues Over (under) expenditures	1,927,523	2,139,941	750,054	1,248,953	-	1,248,952	638,465
<b>OTHER FINANCING SOURCES (USES)</b>							
Other NonOperating Uses	(2,163,879)	(2,139,942)	(750,054)	(1,248,953)	-	(1,248,953)	(638,465)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(2,163,879)</b>	<b>(2,139,942)</b>	<b>(750,054)</b>	<b>(1,248,953)</b>	<b>-</b>	<b>(1,248,953)</b>	<b>(638,465)</b>
Net change in fund balance	(236,356)	(1)	-	-	-	(1)	-
<b>FUND BALANCE, BEGINNING</b>	<b>236,358</b>	<b>2</b>	<b>1</b>	<b>1</b>	<b>-</b>	<b>1</b>	<b>-</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 2</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ 1</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>



**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2020 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2016	ACTUAL FY 2017	AMENDED BUDGET FY 2019	ACTUAL THRU JUL-2019	PROJECTED AUG - SEP-2019	TOTAL PROJECTED FY 2019	ANNUAL BUDGET FY 2020
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ 1,533	\$ -	\$ 1,533	\$ -
Special Assmnts- Tax Collector	-	-	-	-	-	-	234,579
Special Assmnts- CDD Collected	-	-	-	-	-	-	297,388
Special Assmnts- Discounts	-	-	-	-	-	-	(9,383)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,533</b>	<b>-</b>	<b>1,533</b>	<b>522,584</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	-	-	-	5,467	-	-	3,718
Misc-Assessmnt Collection Cost	-	-	-	-	-	-	4,692
<b>Total Administrative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>5,467</b>	<b>-</b>	<b>-</b>	<b>8,409</b>
<i>Debt Service</i>							
Principal Debt Retirement	-	-	-	-	-	-	120,000
Interest Expense	-	-	243,731	243,731	-	243,731	397,028
<b>Total Debt Service</b>	<b>-</b>	<b>-</b>	<b>243,731</b>	<b>243,731</b>	<b>-</b>	<b>243,731</b>	<b>517,028</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>-</b>	<b>243,731</b>	<b>249,198</b>	<b>-</b>	<b>243,731</b>	<b>525,437</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	(243,731)	(247,665)	-	(242,198)	(2,853)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	-	-	5,467	-	-	-
Contribution to (Use of) Fund Balance	-	-	(243,731)	-	-	-	(2,853)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(243,731)</b>	<b>5,467</b>	<b>-</b>	<b>-</b>	<b>(2,853)</b>
Net change in fund balance	-	-	(243,731)	(242,198)	-	(242,198)	(2,853)
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>-</b>	<b>700,997</b>	<b>700,997</b>	<b>-</b>	<b>700,997</b>	<b>458,799</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 457,266</b>	<b>\$ 458,799</b>	<b>\$ -</b>	<b>\$ 458,799</b>	<b>\$ 455,946</b>

**WATERGRASS**

## Community Development District II

Series 2018 Amortization Table

Period Ending	Outstanding Principal Balance	Coupon	Principal	Interest	Debt Service	Annual Debt Service
11/1/2019	\$7,845,000			\$198,514	\$198,514	\$442,245
5/1/2020	\$7,845,000	\$0	\$120,000	\$198,514	\$318,514	
11/1/2020	\$7,725,000			\$196,114	\$196,114	\$514,628
5/1/2021	\$7,725,000	\$0	\$125,000	\$196,114	\$321,114	
11/1/2021	\$7,600,000			\$193,614	\$193,614	\$514,728
5/1/2022	\$7,600,000	\$0	\$130,000	\$193,614	\$323,614	
11/1/2022	\$7,470,000			\$191,014	\$191,014	\$514,628
5/1/2023	\$7,470,000	\$0	\$135,000	\$191,014	\$326,014	
11/1/2023	\$7,335,000			\$188,314	\$188,314	\$514,328
5/1/2024	\$7,335,000	\$0	\$140,000	\$188,314	\$328,314	
11/1/2024	\$7,195,000			\$185,199	\$185,199	\$513,513
5/1/2025	\$7,195,000	\$0	\$150,000	\$185,199	\$335,199	
11/1/2025	\$7,045,000			\$181,861	\$181,861	\$517,060
5/1/2026	\$7,045,000	\$0	\$155,000	\$181,861	\$336,861	
11/1/2026	\$6,890,000			\$178,413	\$178,413	\$515,274
5/1/2027	\$6,890,000	\$0	\$160,000	\$178,413	\$338,413	
11/1/2027	\$6,730,000			\$174,853	\$174,853	\$513,265
5/1/2028	\$6,730,000	\$0	\$170,000	\$174,853	\$344,853	
11/1/2028	\$6,560,000			\$171,070	\$171,070	\$515,923
5/1/2029	\$6,560,000	\$0	\$180,000	\$171,070	\$351,070	
11/1/2029	\$6,380,000			\$166,435	\$166,435	\$517,505
5/1/2030	\$6,380,000	\$0	\$185,000	\$166,435	\$351,435	
11/1/2030	\$6,195,000			\$161,671	\$161,671	\$513,106
5/1/2031	\$6,195,000	\$0	\$195,000	\$161,671	\$356,671	
11/1/2031	\$6,000,000			\$156,650	\$156,650	\$513,321
5/1/2032	\$6,000,000	\$0	\$205,000	\$156,650	\$361,650	
11/1/2032	\$5,795,000			\$151,371	\$151,371	\$513,021
5/1/2033	\$5,795,000	\$0	\$220,000	\$151,371	\$371,371	
11/1/2033	\$5,575,000			\$145,706	\$145,706	\$517,078
5/1/2034	\$5,575,000	\$0	\$230,000	\$145,706	\$375,706	
11/1/2034	\$5,345,000			\$139,784	\$139,784	\$515,490
5/1/2035	\$5,345,000	\$0	\$240,000	\$139,784	\$379,784	
11/1/2035	\$5,105,000			\$133,604	\$133,604	\$513,388
5/1/2036	\$5,105,000	\$0	\$255,000	\$133,604	\$388,604	
11/1/2036	\$4,850,000			\$127,038	\$127,038	\$515,641
5/1/2037	\$4,850,000	\$0	\$270,000	\$127,038	\$397,038	
11/1/2037	\$4,580,000			\$120,085	\$120,085	\$517,123
5/1/2038	\$4,580,000	\$0	\$280,000	\$120,085	\$400,085	
11/1/2038	\$4,300,000			\$112,875	\$112,875	\$512,960
5/1/2039	\$4,300,000	\$0	\$295,000	\$112,875	\$407,875	
11/1/2039	\$4,005,000			\$105,131	\$105,131	\$513,006
5/1/2040	\$4,005,000	\$0	\$315,000	\$105,131	\$420,131	
11/1/2040	\$3,690,000			\$96,863	\$96,863	\$516,994
5/1/2041	\$3,690,000	\$0	\$330,000	\$96,863	\$426,863	
11/1/2041	\$3,360,000			\$88,200	\$88,200	\$515,063
5/1/2042	\$3,360,000	\$0	\$350,000	\$88,200	\$438,200	
11/1/2042	\$3,010,000			\$79,013	\$79,013	\$517,213

**WATERGRASS**

Community Development District II

Series 2018 Amortization Table

Period Ending	Outstanding Principal Balance	Coupon	Principal	Interest	Debt Service	Annual Debt Service
5/1/2043	\$3,010,000	\$0	\$365,000	\$79,013	\$444,013	
11/1/2043	\$2,645,000			\$69,431	\$69,431	\$513,444
5/1/2044	\$2,645,000	\$0	\$385,000	\$69,431	\$454,431	
11/1/2044	\$2,260,000			\$59,325	\$59,325	\$513,756
5/1/2045	\$2,260,000	\$0	\$405,000	\$59,325	\$464,325	
11/1/2045	\$1,855,000			\$48,694	\$48,694	\$513,019
5/1/2046	\$1,855,000	\$0	\$430,000	\$48,694	\$478,694	
11/1/2046	\$1,425,000			\$37,406	\$37,406	\$516,100
5/1/2047	\$1,425,000	\$0	\$450,000	\$37,406	\$487,406	
11/1/2047	\$975,000			\$25,594	\$25,594	\$513,000
5/1/2048	\$975,000	\$0	\$475,000	\$25,594	\$500,594	
11/1/2048	\$500,000			\$13,125	\$13,125	\$513,719
5/1/2049	\$500,000	\$0	\$500,000	\$13,125	\$513,125	
11/1/2049	\$0					\$513,125
			\$7,845,000	\$7,793,928	\$15,638,928	\$15,882,658

**Budget Narrative**  
Fiscal Year 2020

**REVENUES**

**Special Assessments-Tax Collector**

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-CDD Collected**

The District will directly bill the developer for their portion of assessable property within the District to pay for the debt service expenditures during the Fiscal Year.

**Special Assessments-Discounts**

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

**EXPENDITURES**

**Administrative**

**ProfServ-Trustee Fees**

US Bank provides trustee services for the series 2018 bond.

**Miscellaneous-Assessment Collection Cost**

The District reimburses the County Tax Collector for her or his necessary administrative costs. Per the Florida Statutes, administrative costs shall include, but not be limited to, those costs associated with personnel, forms, supplies, data processing, computer equipment, postage, and programming. The District also compensates the Tax Collector for the actual cost of collection or 2% on the amount of special assessments collected and remitted, whichever is greater. The budgeted amount for collection costs was based on a maximum of 2% of the anticipated assessment collections.

**Other Non-Operating Uses**

Net revenues received will be transferred to the appropriate trust accounts of Watergrass Community Development District I.

**Watergrass**  
**Community Development District II**

**Supporting Budget Schedules**  
Fiscal Year 2020

# WATERGRASS

## Community Development District II

### Summary of Assessments

Platted* Product	Parcel	District	Total Admin Units	Total Field Units	Total 2005 Units	Total 2007 Units	Total 2018 Units	ERU Per Product	Total Admin ERUS	Admin %age of EAUs	Total Field ERUS	Field %age of EAUs	Admin per Unit	Field Per Unit	FY 2020 Total O&M Per Unit	FY 2019 Total O&M Per Unit	Percent Change	2019 DS Per Unit	2007 DS Per Unit	2018 DS Per Unit	FY 2020 Total Annual Assessment	FY 2019 Total Annual Assessment	Percent Change
55'	A-1	Watergrass	87.00	87.00				1.38	119.63	4.65%	119.63	5.68%	\$ 85.70	\$ 1,003.44	\$ 1,089.14	\$ 1,036.60	5%	\$ 837.99	\$ -	\$ -	\$ 1,927.13	\$ 1,971.60	-2%
40'	A-2	Watergrass	87.00	87.00				1.00	87.00	3.38%	87.00	4.13%	\$ 62.33	\$ 729.77	\$ 792.10	\$ 753.89	5%	\$ 609.45	\$ -	\$ -	\$ 1,401.55	\$ 1,433.84	-2%
60'	B-1	Watergrass	60.00	60.00				1.5	90.00	3.50%	90.00	4.28%	\$ 93.49	\$ 1,094.66	\$ 1,188.15	\$ 1,130.83	5%	\$ 914.17	\$ -	\$ -	\$ 2,102.32	\$ 2,150.83	-2%
75'	B-2	Watergrass	60.00	60.00				1.88	112.50	4.38%	112.50	5.34%	\$ 116.87	\$ 1,368.32	\$ 1,485.19	\$ 1,413.54	5%	\$ 1,142.17	\$ -	\$ -	\$ 2,627.36	\$ 2,688.54	-2%
75'	B-3	Watergrass	61.00	61.00				1.88	114.38	4.45%	114.38	5.43%	\$ 116.87	\$ 1,368.32	\$ 1,485.19	\$ 1,413.54	5%	\$ 1,142.17	\$ -	\$ -	\$ 2,627.36	\$ 2,688.54	-2%
65'	B-4	Watergrass	76.00	76.00				1.63	123.50	4.80%	123.50	5.87%	\$ 101.28	\$ 1,185.88	\$ 1,287.17	\$ 1,225.07	5%	\$ 990.35	\$ -	\$ -	\$ 2,277.52	\$ 2,330.07	-2%
70'	B5-B6	Watergrass II	46.00	46.00		46.00		1.75	80.50	3.13%	80.50	3.82%	\$ 109.08	\$ 1,277.10	\$ 1,386.18	\$ 1,319.30	5%	\$ -	\$ 1,189.91	\$ -	\$ 2,576.09	\$ 2,509.21	3%
Villas	Phase III	Watergrass II	126.00	126.00			126.00	0.80	100.80	3.92%	100.80	4.79%	\$ 49.86	\$ 583.82	\$ 633.68	\$ 603.11	5%	\$ -	\$ -	\$ 524.00	\$ 1,157.68	\$ 1,127.11	3%
40'	Phase III	Watergrass II	120.00	120.00			120.00	1.00	120.00	4.67%	120.00	5.70%	\$ 62.33	\$ 729.77	\$ 792.10	\$ 753.89	5%	\$ -	\$ -	\$ 680.00	\$ 1,472.10	\$ 1,433.89	3%
55'	Phase III	Watergrass II	93.00	93.00			93.00	1.38	127.88	4.98%	127.88	6.07%	\$ 85.70	\$ 1,003.44	\$ 1,089.14	\$ 1,036.60	5%	\$ -	\$ -	\$ 935.00	\$ 2,024.14	\$ 1,971.60	3%
Office/Comm	Office/Commercial	Watergrass II	3.36	3.36				10	33.60	1.31%	33.60	1.60%	\$ 623.29	\$ 7,297.73	\$ 7,921.02	\$ 7,538.87	5%	\$ -	\$ -	\$ -	\$ 7,921.02	\$ 7,538.88	5%
40'	C-1	Watergrass II	21.00	21.00	21.00			1.00	21.00	0.82%	21.00	1.00%	\$ 62.33	\$ 729.77	\$ 792.10	\$ 753.89	5%	\$ 609.45	\$ -	\$ -	\$ 1,401.55	\$ 1,433.04	-2%
40'	C-1	Watergrass II	42.00	42.00		42.00		1.00	42.00	1.63%	42.00	2.00%	\$ 62.33	\$ 729.77	\$ 792.10	\$ 753.89	5%	\$ -	\$ 679.95	\$ -	\$ 1,472.05	\$ 1,433.84	3%
Villas	C-2	Watergrass II	126.00	126.00	126.00			0.80	100.80	3.92%	100.80	4.79%	\$ 49.86	\$ 583.82	\$ 633.68	\$ 603.11	5%	\$ -	\$ 523.90	\$ -	\$ 1,157.58	\$ 1,127.01	3%
65'	D-1	Watergrass II	91.00	91.00		91.00		1.63	147.88	5.75%	147.88	7.02%	\$ 101.28	\$ 1,185.88	\$ 1,287.17	\$ 1,225.07	5%	\$ -	\$ 1,104.92	\$ -	\$ 2,392.09	\$ 2,329.99	3%
65'	D-2	Watergrass II	35.00	35.00		35.00		1.63	56.88	2.21%	56.88	2.70%	\$ 101.28	\$ 1,185.88	\$ 1,287.17	\$ 1,225.07	5%	\$ -	\$ 1,104.92	\$ -	\$ 2,392.09	\$ 2,329.99	3%
75'	D-3	Watergrass II	40.00	40.00		40.00		1.88	75.00	2.92%	75.00	3.56%	\$ 116.87	\$ 1,368.32	\$ 1,485.19	\$ 1,413.54	5%	\$ -	\$ 1,274.91	\$ -	\$ 2,760.10	\$ 2,688.45	3%
85'	D-4	Watergrass II	68.00	68.00		68.00		2.13	144.84	5.64%	144.84	6.88%	\$ 132.76	\$ 1,554.42	\$ 1,687.18	\$ 1,605.78	5%	\$ -	\$ 1,444.89	\$ -	\$ 3,132.07	\$ 3,050.67	3%
55'	DD-1	Watergrass II	79.00	79.00		79.00		1.38	108.63	4.23%	108.63	5.16%	\$ 85.70	\$ 1,003.44	\$ 1,089.14	\$ 1,036.60	5%	\$ -	\$ 934.93	\$ -	\$ 2,024.07	\$ 1,971.53	3%
Unplatted**																							
50'	Phase III	Watergrass II	130.00	130.00			130.00	1.25	162.50	6.32%	-	0.00%	\$ 73.24	\$ -	\$ 73.24	\$ 61.89	18%	\$ -	\$ -	\$ 799.00	\$ 872.24	\$ 860.89	1%
55'	Phase III	Watergrass II	21.00	21.00			21.00	1.38	28.88	1.12%	-	0.00%	\$ 80.56	\$ -	\$ 80.56	\$ 68.08	18%	\$ -	\$ -	\$ 878.90	\$ 959.46	\$ 946.98	1%
65'	Phase III	Watergrass II	82.00	82.00			82.00	1.63	133.25	5.18%	-	0.00%	\$ 95.21	\$ -	\$ 95.21	\$ 80.46	18%	\$ -	\$ -	\$ 1,038.70	\$ 1,133.91	\$ 1,119.16	1%
75'	Phase III	Watergrass II	75.00	75.00			75.00	1.88	140.63	5.47%	-	0.00%	\$ 109.85	\$ -	\$ 109.85	\$ 92.84	18%	\$ -	\$ -	\$ 1,198.50	\$ 1,308.35	\$ 1,291.34	1%
TCMF - FR	Towncenter	Watergrass II	295.00	295.00				0.10	29.50	1.15%	29.50	1.40%	\$ 5.86	\$ 68.60	\$ 74.46	\$ 70.87	5%	\$ -	\$ -	\$ -	\$ 74.46	\$ 70.87	5%
TCMF - FS	Towncenter	Watergrass II	75.00	75.00				0.75	56.25	2.19%	56.25	2.67%	\$ 43.94	\$ 514.49	\$ 558.43	\$ 531.49	5%	\$ -	\$ -	\$ -	\$ 558.43	\$ 531.49	5%
Office/Comm	Office/Commercial	Watergrass II	21.25	21.25				10	212.50	8.27%	212.50	10.09%	\$ 585.89	\$ 6,859.86	\$ 7,445.75	\$ 7,086.54	5%	\$ -	\$ -	\$ -	\$ 7,445.75	\$ 7,086.55	5%
									2,570.29	100%	2,105.04	100%											

\* Platted Lands include 6% Gross Up for Discounts and Collection Costs

\*\* Unplatted Lands are net the Discounts and Collection Costs