

# **WATERGRASS**

## **Community Development District II**

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

**Fiscal Year 2021**

**Version 3 - Final Budget:**

**(Adopted 8/19/20)**

Prepared by:



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

**Operating Budget**  
Fiscal Year 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUL-2020	AUG - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ 3,177	\$ 5,490	\$ 2,920	\$ 1,677	\$ 335	\$ 2,012	\$ 3,933
Interlocal Agreement	(456)	(1,712)	(21,268)	-	(21,268)	(21,268)	(2,500)
Interest - Tax Collector	94	212	-	238	-	238	-
Rents or Royalties	3,463	-	3,358	1,996	-	1,996	3,350
Special Assmnts- Tax Collector	586,159	586,159	918,672	918,672	-	918,672	1,354,996
Special Assmnts- CDD Collected	289,647	289,647	249,328	249,328	-	249,328	218,189
Special Assmnts- Discounts	(19,062)	(18,168)	(36,747)	(32,703)	-	(32,703)	(54,200)
Developer Contribution	-	-	340,000	173,712	315,143	488,855	-
Other Miscellaneous Revenues	6	-	-	2,334	-	2,334	-
Access Cards	140	-	225	385	77	462	400
Insurance Reimbursements	3,253	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<b>866,421</b>	<b>861,628</b>	<b>1,456,488</b>	<b>1,315,639</b>	<b>294,287</b>	<b>1,609,926</b>	<b>1,524,168</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	400	1,200	2,000	600	120	720	2,000
ProfServ-Engineering	-	520	5,000	-	1,000	1,000	1,000
ProfServ-Legal Services	9,997	10,574	5,000	13,233	833	14,066	11,500
ProfServ-Property Appraiser	150	150	150	150	-	150	150
ProfServ-Web Site Maintenance	1,000	2,661	1,000	1,794	-	1,794	1,759
Auditing Services	3,700	3,700	3,700	3,700	-	3,700	3,700
Contracts-Mgmt Services	11,550	24,000	35,000	29,167	5,833	35,000	40,000
Postage and Freight	975	1,739	500	1,197	160	1,357	1,350
Public Officials Insurance	2,295	2,295	2,525	2,295	-	2,295	2,525
Printing and Binding	1,345	1,048	1,200	604	593	1,197	1,200
Legal Advertising	3,861	1,877	2,200	1,181	-	1,181	2,200
Misc-Assessmnt Collection Cost	7,068	10,995	18,373	17,719	-	17,719	27,100
Bank Fees	46	-	-	-	-	-	100
Dues, Licenses, Subscriptions	735	175	735	3,536	-	3,536	3,816
<b>Total Administrative</b>	<b>43,122</b>	<b>60,934</b>	<b>77,383</b>	<b>75,176</b>	<b>8,539</b>	<b>83,715</b>	<b>98,400</b>
<i>Utility Services</i>							
Electricity - Streetlighting	84,882	105,919	170,400	119,525	25,600	145,125	153,600
Utility - Irrigation & Landscape Lighting	5,141	4,860	4,800	4,347	900	5,247	5,400
Building Utilities	23,921	24,159	25,200	18,651	4,200	22,851	25,200
<b>Total Utility Services</b>	<b>113,944</b>	<b>134,938</b>	<b>200,400</b>	<b>142,523</b>	<b>30,700</b>	<b>173,223</b>	<b>184,200</b>
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	624	743	624	1,060	212	1,272	1,272
Solid Waste Disposal Assessm.	623	635	625	690	-	690	1,550
<b>Total Garbage/Solid Waste Services</b>	<b>1,247</b>	<b>1,378</b>	<b>1,249</b>	<b>1,750</b>	<b>212</b>	<b>1,962</b>	<b>2,822</b>
<i>Water-Sewer Comb Services</i>							
Utility Services	18,380	33,313	24,000	36,588	7,800	44,388	46,800
<b>Total Water-Sewer Comb Services</b>	<b>18,380</b>	<b>33,313</b>	<b>24,000</b>	<b>36,588</b>	<b>7,800</b>	<b>44,388</b>	<b>46,800</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL	PROJECTED	TOTAL	ANNUAL
				THRU JUL-2020	AUG - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<b>Flood Control/Stormwater Mgmt</b>							
Contracts-Lakes	21,895	38,320	44,520	36,620	7,324	43,944	43,944
Stormwater Assessment	2,200	2,010	2,000	2,493	-	2,493	2,200
R&M-Mitigation	15,100	16,230	32,500	9,750	5,915	15,665	32,500
R&M-Water Plant	-	-	5,000	-	5,000	5,000	5,000
<b>Total Flood Control/Stormwater Mgmt</b>	<b>39,195</b>	<b>56,560</b>	<b>84,020</b>	<b>48,863</b>	<b>18,239</b>	<b>67,102</b>	<b>83,644</b>
<b>Other Physical Environment</b>							
Contracts-Landscape	224,265	364,818	454,903	417,742	83,385	501,127	500,311
Security-Roving Parking Patrol	-	8,944	10,000	192	9,808	10,000	10,000
Insurance - Property	9,148	9,699	10,669	9,699	-	9,699	10,669
Insurance - General Liability	12,652	21,662	23,828	16,511	-	16,511	18,162
R&M-Fertilizer	20,255	13,724	62,000	41,152	10,000	51,152	20,000
R&M-Mulch	44,440	47,740	75,000	63,800	-	63,800	50,000
R&M-Pest Control	13,320	9,856	30,000	4,900	6,688	11,588	12,000
R&M-Playscape	-	-	30,000	-	-	-	30,000
R&M-Annuaals	525	1,103	10,000	1,865	-	1,865	1,000
R&M-Wall	-	-	4,000	-	-	-	4,000
R&M-Plant&Tree Replacement	3,725	3,231	13,000	17,324	-	17,324	5,000
R&M-Pressure Washing	19,491	19,750	20,000	33,325	2,000	35,325	20,000
Miscellaneous Maintenance	10,324	22,045	3,000	14,415	3,570	17,985	75,000
Irrigation Maintenance	30,190	19,883	65,236	29,104	(4,068)	25,037	26,968
Irrigation Repairs & Replacem.	-	-	6,000	-	-	-	-
Holiday Lighting & Decorations	7,688	15,000	15,000	25,250	-	25,250	15,000
Capital Outlay - Utility Vehicle	-	-	15,000	-	15,000	15,000	-
<b>Total Other Physical Environment</b>	<b>396,023</b>	<b>557,455</b>	<b>847,636</b>	<b>675,279</b>	<b>126,384</b>	<b>801,663</b>	<b>798,110</b>
<b>Road and Street Facilities</b>							
R&M-Sidewalks	-	5,366	14,000	7,596	1,519	9,115	10,000
R&M-Street Signs	5,340	-	500	-	500	500	500
R&M-Streetlights	-	-	500	-	500	500	500
R&M-Roads	10,502	7,560	5,000	4,586	4,445	9,031	9,500
<b>Total Road and Street Facilities</b>	<b>15,842</b>	<b>12,926</b>	<b>20,000</b>	<b>12,182</b>	<b>6,964</b>	<b>19,146</b>	<b>20,500</b>
<b>Parks and Recreations</b>							
Payroll-Other	15,390	16,612	15,000	23,831	4,575	28,406	23,790
Contracts-On-Site Management	62,000	64,500	64,500	53,750	10,750	64,500	64,500
Contracts-Security Services	3,840	3,840	3,840	10,880	2,240	13,120	13,440
Contracts-Pools	27,600	30,313	27,600	30,750	6,150	36,900	36,900
Contracts-Cleaning Services	7,375	10,405	19,680	11,260	1,950	13,210	11,700
Expense Reimbursement	50	-	-	-	-	-	-
Telephone/Fax/Internet Services	5,183	6,256	5,280	5,874	1,250	7,124	7,500
R&M-Air Conditioning	525	-	1,000	600	400	1,000	1,000
R&M-Court Maintenance	6,558	2,761	2,500	11,514	-	11,514	4,700
R&M-Pet Waste Station	-	-	2,400	-	-	-	-
R&M-Playground	2,400	-	2,500	-	1,200	1,200	2,500
Maintenance & Repairs	4,332	7,234	3,000	9,382	2,000	11,382	6,000
Misc-Contingency	13,676	32,038	31,500	17,905	4,952	22,857	106,600

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUL-2020	AUG - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
Office Supplies	956	3,851	1,000	11,517	2,000	13,517	5,000
Capital Outlay	-	-	8,000	-	8,000	8,000	-
<b>Total Parks and Recreations</b>	<b>149,885</b>	<b>177,810</b>	<b>187,800</b>	<b>187,263</b>	<b>45,467</b>	<b>232,730</b>	<b>283,630</b>
<b>Special Events</b>							
Misc-Special Events	8,423	5,400	14,000	3,475	3,437	6,912	7,000
<b>Total Special Events</b>	<b>8,423</b>	<b>5,400</b>	<b>14,000</b>	<b>3,475</b>	<b>3,437</b>	<b>6,912</b>	<b>7,000</b>
<b>TOTAL EXPENDITURES</b>	<b>786,061</b>	<b>1,040,714</b>	<b>1,456,488</b>	<b>1,183,099</b>	<b>247,742</b>	<b>1,430,841</b>	<b>1,525,106</b>
Excess (deficiency) of revenues							
Over (under) expenditures	80,360	(179,086)	-	132,540	46,546	179,086	(938)
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	(938)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(938)</b>
Net change in fund balance	80,360	(179,086)	-	132,540	46,546	179,086	(938)
<b>FUND BALANCE, BEGINNING</b>	<b>302,153</b>	<b>382,513</b>	<b>203,427</b>	<b>203,427</b>	<b>-</b>	<b>203,427</b>	<b>382,513</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 382,513</b>	<b>\$ 203,427</b>	<b>\$ 203,427</b>	<b>\$ 335,967</b>	<b>\$ 46,546</b>	<b>\$ 382,513</b>	<b>\$ 381,575</b>

**Budget Narrative**  
Fiscal Year 2021**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 2021**EXPENDITURES****Administrative** (continued)**Professional Services – Web Site Maintenance**

ADA compliance services, e-mail and domain renewals.

**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.

**Bank Fees**

Customers are able to pay for access cards, room rentals and other offered services using a credit card. The District incurs a fee from the credit card processing companies for this service.

**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 and annual movie licensing costs are also recorded here.



**Budget Narrative**  
Fiscal Year 2021**EXPENDITURES****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.

**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.

**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.

**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.

**Budget Narrative**  
Fiscal Year 2021**EXPENDITURES****Other Physical Environment** (continued)**Security-Roving Parking Patrol**

The District anticipates arranging for roving security services.

**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.

**Holiday Lighting & Decorations**

Includes costs for professional holiday lighting installation and removal.

**Budget Narrative**  
Fiscal Year 2021**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 office staff.

**Contracts-On-Site Management**

Amenity management services are provided as contracted by Inframark.

**Contracts-Security Services**

Securiteam provides video monitoring of the clubhouse, fitness center and park.

**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 for the clubhouse, pool, gym and dog park.

**Telephone/Fax/Internet Services**

Telephone, internet and park cell controller services are provided by Frontier, Bright House and Southern Automated Access.

**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 2021

<b>EXPENDITURES</b>
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**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.

**Special Events**

**Miscellaneous-Special Events**

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

# WATERGRASS

## Community Development District II

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### Exhibit "A" Allocation of Fund Balances

#### AVAILABLE FUNDS

	<u>Amount</u>
Beginning Fund Balance - Fiscal Year 2021	\$ 382,513
Net Change in Fund Balance - Fiscal Year 2021	(938)
Reserves - Fiscal Year 2021 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2021</b>	<b>381,575</b>

#### ALLOCATION OF AVAILABLE FUNDS

<b><i>Nonspendable Fund Balance</i></b>	
Deposits	3,226
Subtotal	<u>3,226</u>
Operating Reserve - First Quarter Operating Capital	254,184 <sup>(1)</sup>
<b><i>Assigned Fund Balance</i></b>	
Reserves-Capital Reserves (Prior Years)	50,000
Reserves-Capital Reserves (FY 2021)	-
Subtotal	<u>50,000</u>
<b>Total Allocation of Available Funds</b>	<b>307,410</b>
<b>Total Unassigned (undesignated) Cash</b>	<b>\$ <u>74,165</u></b>

#### Notes

(1) Represents approximately 2 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 2021

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUL-2020	PROJECTED AUG - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	511,634	511,634	511,633	511,634	-	511,634	511,633
Special Assmnts- Prepayment	1,800,803	469,773	-	1,556,590	-	1,556,590	-
Special Assmnts- CDD Collected	260,991	166,702	157,530	96,958	141,231	238,189	112,395
Special Assmnts- Discounts	(16,638)	(15,858)	(20,465)	(18,213)	(2,252)	(20,465)	(20,465)
<b>TOTAL REVENUES</b>	<b>2,556,790</b>	<b>1,132,251</b>	<b>648,698</b>	<b>2,146,969</b>	<b>138,979</b>	<b>2,285,948</b>	<b>603,563</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	9,900	11,173	10,233	9,868	365	10,233	10,233
<b>Total Administrative</b>	<b>9,900</b>	<b>11,173</b>	<b>10,233</b>	<b>9,868</b>	<b>365</b>	<b>10,233</b>	<b>10,233</b>
<b>TOTAL EXPENDITURES</b>	<b>9,900</b>	<b>11,173</b>	<b>10,233</b>	<b>9,868</b>	<b>365</b>	<b>10,233</b>	<b>10,233</b>
Excess (deficiency) of revenues							
Over (under) expenditures	2,546,890	1,121,078	638,465	2,137,101	138,614	2,275,715	593,330
<b>OTHER FINANCING SOURCES (USES)</b>							
Other NonOperating Uses	(2,546,889)	(1,121,078)	(638,465)	(2,137,099)	(138,616)	(2,275,715)	(593,330)
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(2,546,889)</b>	<b>(1,121,078)</b>	<b>(638,465)</b>	<b>(2,137,099)</b>	<b>(138,616)</b>	<b>(2,275,715)</b>	<b>(593,330)</b>
Net change in fund balance	1	-	-	2	(2)	-	-
<b>FUND BALANCE, BEGINNING</b>	<b>(1)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2018	FY 2019	BUDGET FY 2020	THRU JUL-2020	AUG - SEP-2020	PROJECTED FY 2020	BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ 2,223	\$ -	\$ 2,886	\$ 577	\$ 3,463	\$ 5,509
Special Assmnts- Tax Collector	-	-	234,579	234,579	-	234,579	550,949
Special Assmnts- CDD Collected	-	-	297,388	297,388	-	297,388	-
Special Assmnts- Discounts	-	-	(9,383)	(8,351)	-	(8,351)	(22,038)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>2,223</b>	<b>522,584</b>	<b>526,502</b>	<b>577</b>	<b>527,079</b>	<b>534,421</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	-	5,467	3,718	3,717	-	3,717	3,718
Misc-Assessmnt Collection Cost	-	-	4,692	4,525	167	4,692	11,019
<b>Total Administrative</b>	<b>-</b>	<b>5,467</b>	<b>8,410</b>	<b>8,242</b>	<b>167</b>	<b>8,409</b>	<b>14,737</b>
<i>Non-Operating</i>							
Underwriter	156,900	-	-	-	-	-	-
<b>Total Non-Operating</b>	<b>156,900</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Debt Service</i>							
Principal Debt Retirement	-	-	120,000	120,000	-	120,000	125,000
Interest Expense	-	243,731	397,028	397,028	-	397,028	392,228
<b>Total Debt Service</b>	<b>-</b>	<b>243,731</b>	<b>517,028</b>	<b>517,028</b>	<b>-</b>	<b>517,028</b>	<b>517,228</b>
<b>TOTAL EXPENDITURES</b>	<b>156,900</b>	<b>249,198</b>	<b>525,438</b>	<b>525,270</b>	<b>167</b>	<b>525,437</b>	<b>531,964</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(156,900)	(246,975)	(2,854)	1,232	410	1,642	2,456
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	-	5,467	-	-	-	-	-
Debt Proceeds	857,897	-	-	-	-	-	-
Operating Transfers-Out	-	-	-	(3,785)	-	(3,785)	-
Contribution to (Use of) Fund Balance	-	-	(2,854)	-	-	-	2,456
<b>TOTAL OTHER SOURCES (USES)</b>	<b>857,897</b>	<b>5,467</b>	<b>(2,854)</b>	<b>(3,785)</b>	<b>-</b>	<b>(3,785)</b>	<b>2,456</b>
Net change in fund balance	700,997	(241,508)	(2,854)	(2,553)	410	(2,143)	2,456
<b>FUND BALANCE, BEGINNING</b>	<b>1</b>	<b>700,998</b>	<b>459,490</b>	<b>459,490</b>	<b>-</b>	<b>459,490</b>	<b>457,347</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 700,998</b>	<b>\$ 459,490</b>	<b>\$ 456,636</b>	<b>\$ 456,937</b>	<b>\$ 410</b>	<b>\$ 457,347</b>	<b>\$ 459,803</b>



**WATERGRASS**

## Community Development District II

Series 2018 Amortization Table

Period Ending	Outstanding Principal Balance	Principal	Interest	Debt Service	Annual Debt Service
11/1/2020	\$7,725,000		\$196,114	\$196,114	\$514,628
5/1/2021	\$7,725,000	\$125,000	\$196,114	\$321,114	
11/1/2021	\$7,600,000		\$193,614	\$193,614	\$514,728
5/1/2022	\$7,600,000	\$130,000	\$193,614	\$323,614	
11/1/2022	\$7,470,000		\$191,014	\$191,014	\$514,628
5/1/2023	\$7,470,000	\$135,000	\$191,014	\$326,014	
11/1/2023	\$7,335,000		\$188,314	\$188,314	\$514,328
5/1/2024	\$7,335,000	\$140,000	\$188,314	\$328,314	
11/1/2024	\$7,195,000		\$185,199	\$185,199	\$513,513
5/1/2025	\$7,195,000	\$150,000	\$185,199	\$335,199	
11/1/2025	\$7,045,000		\$181,861	\$181,861	\$517,060
5/1/2026	\$7,045,000	\$155,000	\$181,861	\$336,861	
11/1/2026	\$6,890,000		\$178,413	\$178,413	\$515,274
5/1/2027	\$6,890,000	\$160,000	\$178,413	\$338,413	
11/1/2027	\$6,730,000		\$174,853	\$174,853	\$513,265
5/1/2028	\$6,730,000	\$170,000	\$174,853	\$344,853	
11/1/2028	\$6,560,000		\$171,070	\$171,070	\$515,923
5/1/2029	\$6,560,000	\$180,000	\$171,070	\$351,070	
11/1/2029	\$6,380,000		\$166,435	\$166,435	\$517,505
5/1/2030	\$6,380,000	\$185,000	\$166,435	\$351,435	
11/1/2030	\$6,195,000		\$161,671	\$161,671	\$513,106
5/1/2031	\$6,195,000	\$195,000	\$161,671	\$356,671	
11/1/2031	\$6,000,000		\$156,650	\$156,650	\$513,321
5/1/2032	\$6,000,000	\$205,000	\$156,650	\$361,650	
11/1/2032	\$5,795,000		\$151,371	\$151,371	\$513,021
5/1/2033	\$5,795,000	\$220,000	\$151,371	\$371,371	
11/1/2033	\$5,575,000		\$145,706	\$145,706	\$517,078
5/1/2034	\$5,575,000	\$230,000	\$145,706	\$375,706	
11/1/2034	\$5,345,000		\$139,784	\$139,784	\$515,490
5/1/2035	\$5,345,000	\$240,000	\$139,784	\$379,784	
11/1/2035	\$5,105,000		\$133,604	\$133,604	\$513,388
5/1/2036	\$5,105,000	\$255,000	\$133,604	\$388,604	
11/1/2036	\$4,850,000		\$127,038	\$127,038	\$515,641
5/1/2037	\$4,850,000	\$270,000	\$127,038	\$397,038	
11/1/2037	\$4,580,000		\$120,085	\$120,085	\$517,123
5/1/2038	\$4,580,000	\$280,000	\$120,085	\$400,085	
11/1/2038	\$4,300,000		\$112,875	\$112,875	\$512,960
5/1/2039	\$4,300,000	\$295,000	\$112,875	\$407,875	
11/1/2039	\$4,005,000		\$105,131	\$105,131	\$513,006
5/1/2040	\$4,005,000	\$315,000	\$105,131	\$420,131	
11/1/2040	\$3,690,000		\$96,863	\$96,863	\$516,994
5/1/2041	\$3,690,000	\$330,000	\$96,863	\$426,863	
11/1/2041	\$3,360,000		\$88,200	\$88,200	\$515,063
5/1/2042	\$3,360,000	\$350,000	\$88,200	\$438,200	
11/1/2042	\$3,010,000		\$79,013	\$79,013	\$517,213
5/1/2043	\$3,010,000	\$365,000	\$79,013	\$444,013	

**WATERGRASS**

Community Development District II

Series 2018 Amortization Table

<b>Period Ending</b>	<b>Outstanding Principal Balance</b>	<b>Principal</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
11/1/2043	\$2,645,000		\$69,431	\$69,431	\$513,444
5/1/2044	\$2,645,000	\$385,000	\$69,431	\$454,431	
11/1/2044	\$2,260,000		\$59,325	\$59,325	\$513,756
5/1/2045	\$2,260,000	\$405,000	\$59,325	\$464,325	
11/1/2045	\$1,855,000		\$48,694	\$48,694	\$513,019
5/1/2046	\$1,855,000	\$430,000	\$48,694	\$478,694	
11/1/2046	\$1,425,000		\$37,406	\$37,406	\$516,100
5/1/2047	\$1,425,000	\$450,000	\$37,406	\$487,406	
11/1/2047	\$975,000		\$25,594	\$25,594	\$513,000
5/1/2048	\$975,000	\$475,000	\$25,594	\$500,594	
11/1/2048	\$500,000		\$13,125	\$13,125	\$513,719
5/1/2049	\$500,000	\$500,000	\$13,125	\$513,125	
11/1/2049	\$0				\$513,125
		<b>\$7,725,000</b>	<b>\$7,396,900</b>	<b>\$15,121,900</b>	<b>\$15,440,414</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2021 Adopted Budget

ACCOUNT DESCRIPTION	ACTUAL FY 2018	ACTUAL FY 2019	ADOPTED BUDGET FY 2020	ACTUAL THRU JUL-2020	PROJECTED AUG - SEP-2020	TOTAL PROJECTED FY 2020	ANNUAL BUDGET FY 2021
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	-	-	12,798	-	12,798	12,798
Special Assmnts- Discounts	-	-	-	(456)	-	(456)	(512)
<b>TOTAL REVENUES</b>	-	-	-	<b>12,342</b>	-	<b>12,342</b>	<b>12,287</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	-	-	247	-	247	256
<b>Total Administrative</b>	-	-	-	<b>247</b>	-	<b>247</b>	<b>256</b>
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>247</b>	-	<b>247</b>	<b>256</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	-	-	12,095	-	12,095	12,031
<b>OTHER FINANCING SOURCES (USES)</b>							
Other NonOperating Uses	-	-	-	(12,096)	-	(12,096)	(12,031)
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	-	-	-	<b>(12,096)</b>	-	<b>(12,096)</b>	<b>(12,031)</b>
Net change in fund balance	-	-	-	(1)	-	(1)	-
<b>FUND BALANCE, BEGINNING</b>	-	-	-	1	-	1	-
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>

**Budget Narrative**  
Fiscal Year 2021

**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 2021

# WATERGRASS

## Community Development District II

### Summary of Assessments

Platted* Product	Parcel	District	Total Admin Units	Total Field Units	Total 2019 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 2021 Total O&M Per Unit	FY 2020 Total O&M Per Unit	Percent Change	2019 DS Per Unit	2007 DS Per Unit	2018 DS Per Unit	FY 2021 Total Annual Assessment	FY 2020 Total Annual Assessment	Percent Change
55'	A-1	Watergrass	87.00	87.00				1.38	119.63	4.64%	119.63	4.64%	\$ 91.02	\$ 1,040.55	\$ 1,131.57	\$ 1,089.14	3.90%	\$ 837.99	\$ -	\$ -	\$ 1,969.56	\$ 1,927.13	2.20%
40'	A-2	Watergrass	87.00	87.00				1.00	87.00	3.38%	87.00	3.38%	\$ 66.20	\$ 756.76	\$ 822.96	\$ 792.10	3.90%	\$ 609.45	\$ -	\$ -	\$ 1,432.41	\$ 1,401.55	2.20%
60'	B-1	Watergrass	60.00	60.00				1.5	90.00	3.49%	90.00	3.49%	\$ 99.29	\$ 1,135.15	\$ 1,234.44	\$ 1,188.15	3.90%	\$ 914.17	\$ -	\$ -	\$ 2,148.61	\$ 2,102.32	2.20%
75'	B-2	Watergrass	60.00	60.00				1.88	112.50	4.37%	112.50	4.37%	\$ 124.12	\$ 1,418.93	\$ 1,543.05	\$ 1,485.19	3.90%	\$ 1,142.17	\$ -	\$ -	\$ 2,685.22	\$ 2,627.36	2.20%
75'	B-3	Watergrass	61.00	61.00				1.88	114.38	4.44%	114.38	4.44%	\$ 124.12	\$ 1,418.93	\$ 1,543.05	\$ 1,485.19	3.90%	\$ 1,142.17	\$ -	\$ -	\$ 2,685.22	\$ 2,627.36	2.20%
65'	B-4	Watergrass	76.00	76.00				1.63	123.50	4.80%	123.50	4.80%	\$ 107.57	\$ 1,229.74	\$ 1,337.31	\$ 1,287.17	3.90%	\$ 990.35	\$ -	\$ -	\$ 2,327.66	\$ 2,277.52	2.20%
70'	B5-B6	Watergrass II	46.00	46.00		46.00		1.75	80.50	3.13%	80.50	3.13%	\$ 115.84	\$ 1,324.34	\$ 1,440.18	\$ 1,386.18	3.90%	\$ -	\$ 1,189.91	\$ -	\$ 2,630.09	\$ 2,576.09	2.10%
Villas	Phase III	Watergrass II	126.00	126.00			126.00	0.80	100.80	3.91%	100.80	3.91%	\$ 52.96	\$ 605.41	\$ 658.37	\$ 633.68	3.90%	\$ -	\$ -	\$ 520.63	\$ 1,178.99	\$ 1,154.31	2.14%
40'	Phase III	Watergrass II	120.00	120.00			120.00	1.00	120.00	4.66%	120.00	4.66%	\$ 66.20	\$ 756.76	\$ 822.96	\$ 792.10	3.90%	\$ -	\$ -	\$ 675.62	\$ 1,498.58	\$ 1,467.72	2.10%
50'	Phase III	Watergrass II	132.00	132.00			132.00	1.25	165.00	6.41%	165.00	6.41%	\$ 82.75	\$ 945.95	\$ 1,028.70	\$ 990.13	3.90%	\$ -	\$ -	\$ 844.53	\$ 1,873.23	\$ 1,834.65	2.10%
55'	Phase III	Watergrass II	116.00	116.00			116.00	1.38	159.50	6.19%	159.50	6.19%	\$ 91.02	\$ 1,040.55	\$ 1,131.57	\$ 1,089.14	3.90%	\$ -	\$ -	\$ 928.98	\$ 2,060.55	\$ 2,018.12	2.10%
65'	Phase III	Watergrass II	82.00	82.00			82.00	1.63	133.25	5.17%	133.25	5.17%	\$ 107.57	\$ 1,229.74	\$ 1,337.31	\$ 1,287.17	3.90%	\$ -	\$ -	\$ 1,097.89	\$ 2,435.20	\$ 2,385.05	2.10%
75'	Phase III	Watergrass II	75.00	75.00			75.00	1.88	140.63	5.46%	140.63	5.46%	\$ 124.12	\$ 1,418.93	\$ 1,543.05	\$ 1,485.19	3.90%	\$ -	\$ -	\$ 1,266.79	\$ 2,809.84	\$ 2,751.98	2.10%
Office/Comm	Office/Commercial	Watergrass II	4.98	4.98				10	49.80	1.93%	49.80	1.93%	\$ 661.97	\$ 7,567.64	\$ 8,229.61	\$ 7,921.02	3.90%	\$ -	\$ -	\$ -	\$ 8,229.61	\$ 7,921.02	3.90%
40'	C-1	Watergrass II	21.00	21.00	21.00			1.00	21.00	0.82%	21.00	0.82%	\$ 66.20	\$ 756.76	\$ 822.96	\$ 792.10	3.90%	\$ 609.45	\$ -	\$ -	\$ 1,432.41	\$ 1,401.55	2.20%
40'	C-1	Watergrass II	42.00	42.00		42.00		1.00	42.00	1.63%	42.00	1.63%	\$ 66.20	\$ 756.76	\$ 822.96	\$ 792.10	3.90%	\$ -	\$ 679.95	\$ -	\$ 1,502.91	\$ 1,472.05	2.10%
Villas	C-2	Watergrass II	126.00	126.00		126.00		0.80	100.80	3.91%	100.80	3.91%	\$ 52.96	\$ 605.41	\$ 658.37	\$ 633.68	3.90%	\$ -	\$ 523.90	\$ -	\$ 1,182.27	\$ 1,157.58	2.13%
65'	D-1	Watergrass II	91.00	91.00				1.63	147.88	5.74%	147.88	5.74%	\$ 107.57	\$ 1,229.74	\$ 1,337.31	\$ 1,287.17	3.90%	\$ -	\$ 1,104.92	\$ -	\$ 2,442.23	\$ 2,392.09	2.10%
65'	D-2	Watergrass II	35.00	35.00		35.00		1.63	56.88	2.21%	56.88	2.21%	\$ 107.57	\$ 1,229.74	\$ 1,337.31	\$ 1,287.17	3.90%	\$ -	\$ 1,104.92	\$ -	\$ 2,442.23	\$ 2,392.09	2.10%
75'	D-3	Watergrass II	40.00	40.00		40.00		1.88	75.00	2.91%	75.00	2.91%	\$ 124.12	\$ 1,418.93	\$ 1,543.05	\$ 1,485.19	3.90%	\$ -	\$ 1,274.91	\$ -	\$ 2,817.96	\$ 2,760.10	2.10%
85'	D-4	Watergrass II	68.00	68.00		68.00		2.13	144.84	5.62%	144.84	5.62%	\$ 141.00	\$ 1,611.91	\$ 1,752.91	\$ 1,687.18	3.90%	\$ -	\$ 1,444.89	\$ -	\$ 3,197.80	\$ 3,132.07	2.10%
55'	DD-1	Watergrass II	79.00	79.00		79.00		1.38	108.63	4.22%	108.63	4.22%	\$ 91.02	\$ 1,040.55	\$ 1,131.57	\$ 1,089.14	3.90%	\$ -	\$ 934.93	\$ -	\$ 2,066.50	\$ 2,024.07	2.10%
<b>Unplatted**</b>																							
TCMF - FR	Towncenter	Watergrass II	295.00	295.00				0.10	29.50	1.15%	29.50	1.15%	\$ 6.22	\$ 71.14	\$ 77.36	\$ 74.46	3.90%	\$ -	\$ -	\$ -	\$ 77.36	\$ 74.46	3.90%
TCMF - FS	Towncenter	Watergrass II	75.00	75.00				0.75	56.25	2.18%	56.25	2.18%	\$ 46.67	\$ 533.52	\$ 580.19	\$ 558.43	3.90%	\$ -	\$ -	\$ -	\$ 580.19	\$ 558.43	3.90%
Office/Comm	Office/Commercial	Watergrass II	19.63	19.63				10	196.30	7.62%	196.30	7.62%	\$ 622.25	\$ 7,113.58	\$ 7,735.83	\$ 7,445.75	3.90%	\$ -	\$ -	\$ -	\$ 7,735.83	\$ 7,445.75	3.90%
									2,575.54	100%	2,575.54	100%											

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

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

**Watergrass Community Development District II  
Maximum Annual Debt Service Calculations for Product Modification**

**Original Product Mix**

<u>Product</u>	<u>Units</u>	<u>%age Allocation</u>	<u>Annual Debt Service Per Unit</u>	<u>Total Annual Debt Service</u>
Villa	126	12.0%	\$ 524	\$ 66,024
40'	120	14.8%	\$ 680	\$ 81,600
50'	130	20.1%	\$ 850	\$ 110,500
55'	114	19.3%	\$ 935	\$ 106,590
65'	82	16.4%	\$ 1,105	\$ 90,610
75'	75	17.4%	\$ 1,275	\$ 95,625
	<u>647</u>			<u>\$ 550,949</u>

**Revised Product Mix**

<u>Product</u>	<u>Units</u>	<u>%age Allocation</u>	<u>Total ADS</u>	<u>Revised Annual Debt Service Per Unit</u>	<u>Original Annual Debt Service Per Unit</u>	<u>Variance</u>
Villa	126	11.9%	\$ 65,599	\$ 521	\$ 524	-0.6%
40'	120	14.7%	\$ 81,075	\$ 676	\$ 680	-0.6%
50'	132	20.2%	\$ 111,478	\$ 845	\$ 850	-0.6%
55'	116	19.6%	\$ 107,762	\$ 929	\$ 935	-0.6%
65'	82	16.3%	\$ 90,027	\$ 1,098	\$ 1,105	-0.6%
75'	75	17.2%	\$ 95,009	\$ 1,267	\$ 1,275	-0.6%
	<u>651</u>		<u>\$ 550,949</u>			