

**WATERGRASS**  
Community Development District II

***Annual Operating and Debt Service Budget***  
Fiscal Year 2022

Approved Tentative Budget - Version 2  
Approved on May 19th, 2021  
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Prepared by:



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

**Operating Budget**  
Fiscal Year 2022

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 - Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY -	PROJECTED	BUDGET
			FY 2021	APR-2021	SEP-2021	FY 2021	FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ 5,490	\$ 1,711	\$ 3,933	\$ 318	\$ 227	\$ 545	\$ 3,941
Interlocal Agreement	(1,712)	(21,268)	(2,500)	-	(2,500)	(2,500)	(2,500)
Interest - Tax Collector	212	238	-	7	-	7	-
Rents or Royalties	-	2,037	3,350	5,166	1,200	6,366	6,000
Special Assmnts- Tax Collector	586,159	918,672	1,354,996	1,330,444	24,552	1,354,996	1,408,983
Special Assmnts- CDD Collected	289,647	249,328	218,189	218,189	-	218,189	167,442
Special Assmnts- Discounts	(18,168)	(32,703)	(54,200)	(47,085)	-	(47,085)	(56,359)
Other Miscellaneous Revenues	-	2,334	-	1,321	-	1,321	-
Access Cards	-	435	400	98	70	168	150
Developer Contribution	-	273,712	-	-	-	-	-
Insurance Reimbursements	-	-	-	805	-	805	-
<b>TOTAL REVENUES</b>	<b>861,628</b>	<b>1,394,496</b>	<b>1,524,168</b>	<b>1,509,263</b>	<b>23,549</b>	<b>1,532,812</b>	<b>1,527,657</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
P/R-Board of Supervisors	1,200	800	2,000	200	1,800	2,000	2,000
ProfServ-Arbitrage Rebate	-	600	-	-	-	-	-
ProfServ-Engineering	520	-	1,000	-	1,000	1,000	1,000
ProfServ-Legal Services	10,574	17,610	11,500	6,099	4,792	10,891	11,000
ProfServ-Property Appraiser	150	150	150	-	150	150	150
ProfServ-Trustee Fees	-	-	-	7,000	-	7,000	7,000
ProfServ-Web Site Maintenance	2,661	1,794	1,759	1,745	-	1,745	1,553
Auditing Services	3,700	3,700	3,700	3,900	-	3,900	3,700
Contracts-Mgmt Services	24,000	35,000	40,000	23,333	16,667	40,000	40,000
Postage and Freight	1,739	2,422	1,350	729	658	1,387	1,350
Public Officials Insurance	2,295	2,295	2,525	2,410	-	2,410	2,651
Printing and Binding	1,048	611	1,200	1,069	131	1,200	1,200
Legal Advertising	1,877	1,518	2,200	524	1,676	2,200	2,200
Misc-Assessmnt Collection Cost	10,995	10,888	27,100	25,667	1,433	27,100	28,180
Bank Fees	-	-	100	11	89	100	100
Dues, Licenses, Subscriptions	175	3,556	3,816	4,179	-	4,179	1,927
<b>Total Administrative</b>	<b>60,934</b>	<b>80,944</b>	<b>98,400</b>	<b>76,866</b>	<b>28,396</b>	<b>105,262</b>	<b>104,011</b>
<i>Utility Services</i>							
Electricity - Streetlighting	105,919	145,359	153,600	98,669	70,478	169,147	170,000
Utility - Irrigation & Landscape Lighting	4,860	5,183	5,400	2,938	2,099	5,037	5,100
Building Utilities	24,159	22,236	25,200	12,742	9,101	21,843	22,000
Utility Deposit Bond	-	-	-	-	-	-	18,100
<b>Total Utility Services</b>	<b>134,938</b>	<b>172,778</b>	<b>184,200</b>	<b>114,349</b>	<b>81,678</b>	<b>196,027</b>	<b>215,200</b>
<i>Garbage/Solid Waste Services</i>							
Utility - Refuse Removal	743	1,280	1,272	998	570	1,568	1,368
Solid Waste Disposal Assessm.	635	690	1,550	1,485	-	1,485	1,485
<b>Total Garbage/Solid Waste Services</b>	<b>1,378</b>	<b>1,970</b>	<b>2,822</b>	<b>2,483</b>	<b>570</b>	<b>3,053</b>	<b>2,853</b>
<i>Water-Sewer Comb Services</i>							
Utility Services	33,313	45,617	46,800	24,722	17,659	42,381	43,000
<b>Total Water-Sewer Comb Services</b>	<b>33,313</b>	<b>45,617</b>	<b>46,800</b>	<b>24,722</b>	<b>17,659</b>	<b>42,381</b>	<b>43,000</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 - Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY -	PROJECTED	BUDGET
			FY 2021	APR-2021	SEP-2021	FY 2021	FY 2022
<b>Flood Control/Stormwater Mgmt</b>							
Contracts-Lakes	38,320	43,944	43,944	25,146	18,798	43,944	42,000
Stormwater Assessment	2,010	2,493	2,200	2,517	-	2,517	2,517
R&M-Mitigation	16,230	14,600	32,500	2,450	7,827	10,277	9,800
R&M-Water Plant	-	-	5,000	-	5,000	5,000	-
<b>Total Flood Control/Stormwater Mgmt</b>	<b>56,560</b>	<b>61,037</b>	<b>83,644</b>	<b>30,113</b>	<b>31,625</b>	<b>61,738</b>	<b>54,317</b>
<b>Other Physical Environment</b>							
Contracts-Landscape	364,818	507,831	500,311	266,481	233,830	500,311	518,581
Security-Roving Parking Patrol	8,944	192	10,000	-	10,000	10,000	-
Insurance - Property	9,699	9,699	10,669	12,151	-	12,151	13,366
Insurance - General Liability	21,662	16,511	18,162	16,927	-	16,927	3,240
R&M-Fertilizer	13,724	48,434	20,000	22,649	20,719	43,368	44,000
R&M-Mulch	47,740	63,800	50,000	37,058	-	37,058	63,000
R&M-Pest Control	9,856	8,010	12,000	10,231	7,308	17,539	17,100
R&M-Playscape	-	-	30,000	-	-	-	-
R&M-ADA Mulch	-	-	-	-	-	-	10,000
R&M-Annuals	1,103	1,865	1,000	1,350	-	1,350	1,000
R&M-Wall	-	-	4,000	-	-	-	-
R&M-Plant&Tree Replacement	3,231	17,519	5,000	17,215	-	17,215	5,000
R&M-Pressure Washing	19,750	35,725	20,000	32,600	18,492	51,092	35,000
Miscellaneous Maintenance	22,045	17,115	75,000	13,745	13,053	26,798	45,000
Irrigation Maintenance	19,883	31,998	26,968	13,795	9,854	23,649	18,000
Holiday Lighting & Decorations	15,000	25,250	25,250	25,250	-	25,250	15,000
<b>Total Other Physical Environment</b>	<b>557,455</b>	<b>783,949</b>	<b>808,360</b>	<b>469,452</b>	<b>313,256</b>	<b>782,708</b>	<b>788,287</b>
<b>Road and Street Facilities</b>							
R&M-Sidewalks	5,366	7,596	10,000	-	-	-	2,500
R&M-Street Signs	-	-	500	950	-	950	500
R&M-Streetlights	-	-	500	443	-	443	500
R&M-Roads	7,560	4,586	9,500	-	4,049	4,049	5,000
<b>Total Road and Street Facilities</b>	<b>12,926</b>	<b>12,182</b>	<b>20,500</b>	<b>1,393</b>	<b>4,049</b>	<b>5,442</b>	<b>8,500</b>
<b>Parks and Recreations</b>							
Payroll-Other	16,612	30,894	23,790	29,228	20,877	50,105	50,000
Contracts-On-Site Management	64,500	64,500	64,500	10,750	-	10,750	-
Contracts-Security Services	3,840	13,120	13,440	7,840	5,600	13,440	13,440
Contracts-Pools	30,313	36,900	36,900	21,525	15,375	36,900	36,900
Contracts-Cleaning Services	10,405	14,850	11,700	8,795	6,282	15,077	15,900
Telephone/Fax/Internet Services	6,256	8,121	7,500	4,804	196	5,000	5,000
R&M-Air Conditioning	-	600	1,000	-	1,000	1,000	1,000
R&M-Clubhouse	-	-	-	-	-	-	4,000
R&M-Court Maintenance	2,761	11,514	4,700	-	4,700	4,700	4,700
R&M-Playground	-	-	2,500	-	2,500	2,500	2,500
Maintenance & Repairs	7,234	10,435	6,000	8,975	6,411	15,386	6,000
Misc-Contingency	32,038	21,279	96,350	16,378	11,699	28,077	76,557

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 - Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU APR-2021	MAY - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
Office Supplies	3,851	13,825	5,000	1,982	1,416	3,398	4,000
<b>Total Parks and Recreations</b>	<b>177,810</b>	<b>226,038</b>	<b>273,380</b>	<b>110,277</b>	<b>76,055</b>	<b>186,332</b>	<b>219,997</b>
<b>Special Events</b>							
Misc-Special Events	5,400	3,475	7,000	-	7,000	7,000	15,000
<b>Total Special Events</b>	<b>5,400</b>	<b>3,475</b>	<b>7,000</b>	<b>-</b>	<b>7,000</b>	<b>7,000</b>	<b>15,000</b>
<b>TOTAL EXPENDITURES</b>	<b>1,040,714</b>	<b>1,387,990</b>	<b>1,525,106</b>	<b>829,655</b>	<b>560,286</b>	<b>1,389,941</b>	<b>1,451,165</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(179,086)	6,506	(938)	679,608	(536,737)	142,871	76,492
<b>OTHER FINANCING SOURCES (USES)</b>							
Contribution to (Use of) Fund Balance	-	-	(938)	-	-	-	76,492
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>-</b>	<b>(938)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>76,492</b>
Net change in fund balance	(179,086)	6,506	(938)	679,608	(536,737)	142,871	76,492
<b>FUND BALANCE, BEGINNING</b>	<b>382,513</b>	<b>203,427</b>	<b>209,933</b>	<b>209,933</b>	<b>-</b>	<b>209,933</b>	<b>352,804</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 203,427</b>	<b>\$ 209,933</b>	<b>\$ 208,995</b>	<b>\$ 889,540</b>	<b>\$ (536,737)</b>	<b>\$ 352,804</b>	<b>\$ 429,296</b>

**Budget Narrative**  
Fiscal Year 2022**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 2022**EXPENDITURES****Administrative** (continued)**Trustee Fees**

The District pays US Bank an annual fee for trustee services on the Special Assessment Bonds. The budgeted amount for the fiscal year is based on standard fees charged plus any out-of-pocket expenses.

**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 can 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 2022**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.

**Utility Deposit Bond**

Bond payment that guarantees payment of all utilities within the district.

**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.

**Budget Narrative**  
Fiscal Year 2022**EXPENDITURES****Other Physical Environment****Contracts-Landscape**

The District receives monthly landscape maintenance provided under contract.

**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-ADA Mulch**

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-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 2022**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-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 Clubhouse**

Miscellaneous expenses related to the operation and maintenance of the Clubhouse.

**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 2022**EXPENDITURES****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 2022	\$ 352,804
Net Change in Fund Balance - Fiscal Year 2022	76,492
Reserves - Fiscal Year 2022 Additions	-
<b>Total Funds Available (Estimated) - 9/30/2022</b>	<b>429,296</b>

#### ALLOCATION OF AVAILABLE FUNDS

##### ***Nonspendable Fund Balance***

Deposits	4,191
Subtotal	<u>4,191</u>
Operating Reserve - First Quarter Operating Capital	241,861 <sup>(1)</sup>

##### ***Assigned Fund Balance***

Reserves-Capital Reserves (Prior Years)	50,000
Reserves-Capital Reserves (FY 2022)	-
Subtotal	<u>50,000</u>
<b>Total Allocation of Available Funds</b>	<b>296,052</b>

<b>Total Unassigned (undesignated) Cash</b>	<b>\$ <u>133,244</u></b>
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#### 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 2022

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 - Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET	THRU	MAY -	PROJECTED	BUDGET
			FY 2021	APR-2021	SEP-2021	FY 2021	FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ -		\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	511,634	511,634	511,633	502,363	9,270	511,633	511,633
Special Assmnts- Prepayment	469,773	2,070,968	-	168,070	-	168,070	-
Special Assmnts- CDD Collected	166,702	96,958	112,395	1,211	-	1,211	80,000
Special Assmnts- Discounts	(15,858)	(18,213)	(20,465)	(17,779)	-	(17,779)	(20,465)
<b>TOTAL REVENUES</b>	<b>1,132,251</b>	<b>2,661,347</b>	<b>603,563</b>	<b>653,865</b>	<b>9,270</b>	<b>663,135</b>	<b>571,168</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	11,173	9,868	10,233	9,692	541	10,233	10,233
<b>Total Administrative</b>	<b>11,173</b>	<b>9,868</b>	<b>10,233</b>	<b>9,692</b>	<b>541</b>	<b>10,233</b>	<b>10,233</b>
<b>TOTAL EXPENDITURES</b>	<b>11,173</b>	<b>9,868</b>	<b>10,233</b>	<b>9,692</b>	<b>541</b>	<b>10,233</b>	<b>10,233</b>
Excess (deficiency) of revenues							
Over (under) expenditures	1,121,078	2,651,479	593,330	644,173	8,729	652,902	560,935
<b>OTHER FINANCING SOURCES (USES)</b>							
Other NonOperating Uses	(1,121,078)	(2,651,477)	(593,330)	(640,415)	(12,487)	(652,902)	(560,935)
Contribution to (Use of) Fund Balance	-	-	-	-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>(1,121,078)</b>	<b>(2,651,477)</b>	<b>(593,330)</b>	<b>(640,415)</b>	<b>(12,487)</b>	<b>(652,902)</b>	<b>(560,935)</b>
Net change in fund balance	-	2	-	3,758	(3,758)	-	-
<b>FUND BALANCE, BEGINNING</b>	<b>(2)</b>	<b>(2)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ (2)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,758</b>	<b>\$ (3,758)</b>	<b>\$ -</b>	<b>\$ -</b>

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 - Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU APR-2021	MAY - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ 2,223	\$ 2,891	\$ 5,509	\$ 13	\$ 9	\$ 22	\$ 30
Special Assmnts- Tax Collector	-	234,579	550,949	540,966	9,983	550,949	550,949
Special Assmnts- CDD Collected	-	297,388	-	-	-	-	-
Special Assmnts- Discounts	-	(8,351)	(22,038)	(19,145)	-	(19,145)	(22,038)
<b>TOTAL REVENUES</b>	<b>2,223</b>	<b>526,507</b>	<b>534,420</b>	<b>521,834</b>	<b>9,992</b>	<b>531,826</b>	<b>528,941</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
ProfServ-Trustee Fees	5,467	3,717	3,718	3,717	-	3,717	3,718
Misc-Assessmnt Collection Cost	-	4,525	11,019	10,436	583	11,019	11,019
<b>Total Administrative</b>	<b>5,467</b>	<b>8,242</b>	<b>14,737</b>	<b>14,153</b>	<b>583</b>	<b>14,736</b>	<b>14,737</b>
<i>Non-Operating</i>							
Underwriter	-	-	-	-	-	-	-
<b>Total Non-Operating</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<i>Debt Service</i>							
Principal Debt Retirement	-	120,000	125,000	-	125,000	125,000	130,000
Interest Expense	243,731	397,028	392,228	196,114	196,114	392,228	387,228
<b>Total Debt Service</b>	<b>243,731</b>	<b>517,028</b>	<b>517,228</b>	<b>196,114</b>	<b>321,114</b>	<b>517,228</b>	<b>517,228</b>
<b>TOTAL EXPENDITURES</b>	<b>249,198</b>	<b>525,270</b>	<b>531,965</b>	<b>210,267</b>	<b>321,697</b>	<b>531,964</b>	<b>531,964</b>
Excess (deficiency) of revenues							
Over (under) expenditures	(246,975)	1,237	2,455	311,567	(311,705)	(138)	(3,023)
<b>OTHER FINANCING SOURCES (USES)</b>							
Interfund Transfer - In	5,467	-	-	-	-	-	-
Debt Proceeds	-	-	-	-	-	-	-
Operating Transfers-Out	-	(3,785)	-	-	-	-	-
Contribution to (Use of) Fund Balance	-	0	2,455	-	-	-	(3,023)
<b>TOTAL OTHER SOURCES (USES)</b>	<b>5,467</b>	<b>(3,785)</b>	<b>2,455</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(3,023)</b>
Net change in fund balance	(241,508)	(2,548)	2,455	311,567	(311,705)	(138)	(3,023)
<b>FUND BALANCE, BEGINNING</b>	<b>700,998</b>	<b>459,490</b>	<b>456,942</b>	<b>456,942</b>	<b>-</b>	<b>456,942</b>	<b>456,804</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ 459,490</b>	<b>\$ 456,942</b>	<b>\$ 459,397</b>	<b>\$ 768,509</b>	<b>\$ (311,705)</b>	<b>\$ 456,804</b>	<b>\$ 453,781</b>



**WATERGRASS**

## Community Development District II

Series 2018 Amortization Table

Period Ending	Outstanding Principal Balance	Principal	Extraordinary Redemption	Interest	Debt Service	Annual Debt Service
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	
11/1/2043	\$2,645,000			\$69,431	\$69,431	\$513,444

**WATERGRASS**

Community Development District II

Series 2018 Amortization Table

Period Ending	Outstanding Principal Balance	Principal	Extraordinary Redemption	Interest	Debt Service	Annual Debt Service
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
		\$7,600,000		\$7,004,673	\$14,604,673	\$14,925,786

**Summary of Revenues, Expenditures and Changes in Fund Balances**  
Fiscal Year 2022 - Approved Tentative Budget

ACCOUNT DESCRIPTION	ACTUAL	ACTUAL	ADOPTED	ACTUAL	PROJECTED	TOTAL	ANNUAL
	FY 2019	FY 2020	BUDGET FY 2021	THRU APR-2021	MAY - SEP-2021	PROJECTED FY 2021	BUDGET FY 2022
<b>REVENUES</b>							
Interest - Investments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assmnts- Tax Collector	-	12,798	12,798	12,567	231	12,798	12,798
Special Assmnts- Discounts	-	(456)	(512)	(445)	-	(445)	(512)
<b>TOTAL REVENUES</b>	<b>-</b>	<b>12,342</b>	<b>12,286</b>	<b>12,122</b>	<b>231</b>	<b>12,353</b>	<b>12,287</b>
<b>EXPENDITURES</b>							
<i>Administrative</i>							
Misc-Assessmnt Collection Cost	-	247	256	242	5	247	256
<b>Total Administrative</b>	<b>-</b>	<b>247</b>	<b>256</b>	<b>242</b>	<b>5</b>	<b>247</b>	<b>256</b>
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>247</b>	<b>256</b>	<b>242</b>	<b>5</b>	<b>247</b>	<b>256</b>
Excess (deficiency) of revenues							
Over (under) expenditures	-	12,095	12,030	11,880	226	12,106	12,031
<b>OTHER FINANCING SOURCES (USES)</b>							
Other NonOperating Uses	-	(12,096)	(12,030)	(11,785)	-	(11,785)	(12,031)
Contribution to (Use of) Fund Balance	-			-	-	-	-
<b>TOTAL OTHER SOURCES (USES)</b>	<b>-</b>	<b>(12,096)</b>	<b>(12,030)</b>	<b>(11,785)</b>	<b>-</b>	<b>(11,785)</b>	<b>(12,031)</b>
Net change in fund balance	-	(1)	-	95	226	321	-
<b>FUND BALANCE, BEGINNING</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>321</b>
<b>FUND BALANCE, ENDING</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 94</b>	<b>\$ 226</b>	<b>\$ 321</b>	<b>\$ 321</b>

**Budget Narrative**  
Fiscal Year 2022

**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 2022

# 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 2022 Total O&M Per Unit	FY 2021 Total O&M Per Unit	Percent Change	2019 DS Per Unit	2007 DS Per Unit	2018 DS Per Unit	FY 2022 Total Annual Assessment	FY 2021 Total Annual Assessment	Percent Change
55'	A-1	Watergrass	87.00	87.00				1.38	119.63	4.64%	119.63	4.64%	\$ 113.12	\$ 1,018.45	\$ 1,131.57	\$ 1,131.57	0.00%	\$ 837.99	\$ -	\$ -	\$ 1,969.56	\$ 1,969.56	0.00%
40'	A-2	Watergrass	87.00	87.00				1.00	87.00	3.38%	87.00	3.38%	\$ 82.27	\$ 740.69	\$ 822.96	\$ 822.96	0.00%	\$ 609.45	\$ -	\$ -	\$ 1,432.41	\$ 1,432.41	0.00%
60'	B-1	Watergrass	60.00	60.00				1.5	90.00	3.49%	90.00	3.49%	\$ 123.40	\$ 1,111.04	\$ 1,234.44	\$ 1,234.44	0.00%	\$ 914.17	\$ -	\$ -	\$ 2,148.61	\$ 2,148.61	0.00%
75'	B-2	Watergrass	60.00	60.00				1.88	112.50	4.37%	112.50	4.37%	\$ 154.25	\$ 1,388.80	\$ 1,543.05	\$ 1,543.05	0.00%	\$ 1,142.17	\$ -	\$ -	\$ 2,685.22	\$ 2,685.22	0.00%
75'	B-3	Watergrass	61.00	61.00				1.88	114.38	4.44%	114.38	4.44%	\$ 154.25	\$ 1,388.80	\$ 1,543.05	\$ 1,543.05	0.00%	\$ 1,142.17	\$ -	\$ -	\$ 2,685.22	\$ 2,685.22	0.00%
65'	B-4	Watergrass	76.00	76.00				1.63	123.50	4.80%	123.50	4.80%	\$ 133.68	\$ 1,203.63	\$ 1,337.31	\$ 1,337.31	0.00%	\$ 990.35	\$ -	\$ -	\$ 2,327.66	\$ 2,327.66	0.00%
70'	B5-B6	Watergrass II	46.00	46.00		46.00		1.75	80.50	3.13%	80.50	3.13%	\$ 143.97	\$ 1,296.21	\$ 1,440.18	\$ 1,440.18	0.00%	\$ -	\$ 1,189.91	\$ -	\$ 2,630.09	\$ 2,630.09	0.00%
Villas	Phase III	Watergrass II	126.00	126.00			126.00	0.80	100.80	3.91%	100.80	3.91%	\$ 65.81	\$ 592.56	\$ 658.37	\$ 658.37	0.00%	\$ -	\$ -	\$ 520.63	\$ 1,179.00	\$ 1,178.99	0.00%
40'	Phase III	Watergrass II	120.00	120.00			120.00	1.00	120.00	4.66%	120.00	4.66%	\$ 82.27	\$ 740.69	\$ 822.96	\$ 822.96	0.00%	\$ -	\$ -	\$ 675.62	\$ 1,498.58	\$ 1,498.58	0.00%
50'	Phase III	Watergrass II	132.00	132.00			132.00	1.25	165.00	6.41%	165.00	6.41%	\$ 102.83	\$ 925.87	\$ 1,028.70	\$ 1,028.70	0.00%	\$ -	\$ -	\$ 844.53	\$ 1,873.23	\$ 1,873.23	0.00%
55'	Phase III	Watergrass II	116.00	116.00			116.00	1.38	159.50	6.19%	159.50	6.19%	\$ 113.12	\$ 1,018.45	\$ 1,131.57	\$ 1,131.57	0.00%	\$ -	\$ -	\$ 928.98	\$ 2,060.55	\$ 2,060.55	0.00%
65'	Phase III	Watergrass II	82.00	82.00			82.00	1.63	133.25	5.17%	133.25	5.17%	\$ 133.68	\$ 1,203.63	\$ 1,337.31	\$ 1,337.31	0.00%	\$ -	\$ -	\$ 1,097.89	\$ 2,435.20	\$ 2,435.20	0.00%
75'	Phase III	Watergrass II	75.00	75.00			75.00	1.88	140.63	5.46%	140.63	5.46%	\$ 154.25	\$ 1,388.80	\$ 1,543.05	\$ 1,543.05	0.00%	\$ -	\$ -	\$ 1,266.79	\$ 2,809.84	\$ 2,809.84	0.00%
Office/Comm	Office/Commercial	Watergrass II	11.54	11.54				10	115.40	4.48%	115.40	4.48%	\$ 822.67	\$ 7,406.94	\$ 8,229.61	\$ 8,229.61	0.00%	\$ -	\$ -	\$ -	\$ 8,229.61	\$ 8,229.61	0.00%
40'	C-1	Watergrass II	21.00	21.00	21.00			1.00	21.00	0.82%	21.00	0.82%	\$ 82.27	\$ 740.69	\$ 822.96	\$ 822.96	0.00%	\$ 609.45	\$ -	\$ -	\$ 1,432.41	\$ 1,432.41	0.00%
40'	C-1	Watergrass II	42.00	42.00				1.00	42.00	1.63%	42.00	1.63%	\$ 82.27	\$ 740.69	\$ 822.96	\$ 822.96	0.00%	\$ -	\$ 679.95	\$ -	\$ 1,502.91	\$ 1,502.91	0.00%
Villas	C-2	Watergrass II	126.00	126.00		126.00		0.80	100.80	3.91%	100.80	3.91%	\$ 65.81	\$ 592.56	\$ 658.37	\$ 658.37	0.00%	\$ -	\$ 523.90	\$ -	\$ 1,182.27	\$ 1,182.27	0.00%
65'	D-1	Watergrass II	91.00	91.00				1.63	147.88	5.74%	147.88	5.74%	\$ 133.68	\$ 1,203.63	\$ 1,337.31	\$ 1,337.31	0.00%	\$ -	\$ 1,104.92	\$ -	\$ 2,442.23	\$ 2,442.23	0.00%
65'	D-2	Watergrass II	35.00	35.00				1.63	56.88	2.21%	56.88	2.21%	\$ 133.68	\$ 1,203.63	\$ 1,337.31	\$ 1,337.31	0.00%	\$ -	\$ 1,104.92	\$ -	\$ 2,442.23	\$ 2,442.23	0.00%
75'	D-3	Watergrass II	40.00	40.00				1.88	75.00	2.91%	75.00	2.91%	\$ 154.25	\$ 1,388.80	\$ 1,543.05	\$ 1,543.05	0.00%	\$ -	\$ 1,274.91	\$ -	\$ 2,817.96	\$ 2,817.96	0.00%
85'	D-4	Watergrass II	68.00	68.00				2.13	144.84	5.62%	144.84	5.62%	\$ 175.23	\$ 1,577.68	\$ 1,752.91	\$ 1,752.91	0.00%	\$ -	\$ 1,444.89	\$ -	\$ 3,197.80	\$ 3,197.80	0.00%
55'	DD-1	Watergrass II	79.00	79.00				1.38	108.63	4.22%	108.63	4.22%	\$ 113.12	\$ 1,018.45	\$ 1,131.57	\$ 1,131.57	0.00%	\$ -	\$ 934.93	\$ -	\$ 2,066.50	\$ 2,066.50	0.00%
<b>Unplatted**</b>																							
TCMF - FR	Towncenter	Watergrass II	295.00	295.00				0.10	29.50	1.15%	29.50	1.15%	\$ 7.73	\$ 69.63	\$ 77.36	\$ 77.36	0.00%	\$ -	\$ -	\$ -	\$ 77.36	\$ 77.36	0.00%
TCMF - FS	Towncenter	Watergrass II	75.00	75.00				0.75	56.25	2.18%	56.25	2.18%	\$ 58.00	\$ 522.19	\$ 580.19	\$ 580.19	0.00%	\$ -	\$ -	\$ -	\$ 580.19	\$ 580.19	0.00%
Office/Comm	Office/Commercial	Watergrass II	13.07	13.07				10	130.70	5.07%	130.70	5.07%	\$ 773.31	\$ 6,962.53	\$ 7,735.83	\$ 7,735.83	0.00%	\$ -	\$ -	\$ -	\$ 7,735.83	\$ 7,735.83	0.00%
									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