

**Adopted Budget
Waterset North Community Development District
General Fund
Fiscal Year 2024/2025**

	Chart of Accounts Classification	Budget for 2024/2025
1		
2	REVENUES	
3	Interest Earnings	
4	Interest Earnings	\$ -
5	Special Assessments	
6	Tax Roll*	\$ 2,055,598
7	Off Roll*	\$ -
8	Contributions & Donations from Private Sources	
9	Developer Contributions	\$ -
10	Other Miscellaneous Revenues	
11	Insurance Proceeds	\$ -
12	Miscellaneous	\$ -
13	TOTAL REVENUES	\$ 2,055,598
14		
16		
17	TOTAL REVENUES AND BALANCE FORWARD	\$ 2,055,598
18		
19		
20	EXPENDITURES - ADMINISTRATIVE	
21		
22	Legislative	
23	Supervisor Fees	\$ 13,000
24	Financial & Administrative	
25	Administrative Services	\$ 5,569
26	District Management	\$ 28,264
27	District Engineer	\$ 20,000
28	Disclosure Report	\$ 6,000
29	Trustees Fees	\$ 7,700
30	Assessment Roll	\$ 5,569
31	Financial & Revenue Collections	\$ 5,569
32	Accounting Services	\$ 20,272
33	Auditing Services	\$ 5,000
34	Arbitrage Rebate Calculation	\$ 1,000
35	Public Officials Liability Insurance	\$ 5,025
36	Legal Advertising	\$ 1,500
37	Dues, Licenses & Fees	\$ 550
38	Miscellaneous Fees	\$ 500
39	Website Hosting, Maintenance, Backup &	\$ 4,000
40	Legal Counsel	

**Adopted Budget
Waterset North Community Development District
General Fund
Fiscal Year 2024/2025**

	Chart of Accounts Classification	Budget for 2024/2025
41	District Counsel	\$ 30,000
42		
43	Administrative Subtotal	\$ 159,518
44		
45	EXPENDITURES - FIELD OPERATIONS	
46		
47	Electric Utility Services	
48	Utility Services	\$ 40,000
49	Utility - Recreation Facilities	\$ 22,500
50	Street Lights	\$ 15,000
51	Gas Utility Services	
52	Utility - Recreation Facilities	\$ 23,000
53	Garbage/Solid Waste Control Services	
54	Garbage - Recreation Facility	\$ 27,000
55	Water-Sewer Combination Services	
56	Utility Services	\$ 10,500
57	Utility - Reclaimed	\$ 40,000
58	Stormwater Control	
59	Aquatic Maintenance	\$ 50,500
60	Lake/Pond Bank Maintenance	\$ 3,000
61	Wetland Maintenance	\$ 5,000
63	Other Physical Environment	
64	Property Insurance	\$ 50,250
65	General Liability Insurance	\$ 8,250
66	Entry & Walls Maintenance	\$ 2,500
67	Landscape Maintenance	\$ 776,000
68	Irrigation Repairs	\$ 60,000
69	Landscape Replacement Plants, Shrubs, Trees	\$ 100,000
70	Landscape Inspections	\$ 12,000
71	Fire Ant Treatment	\$ 1,500
72	Holiday Decorations	\$ 25,000
73	Landscape - Mulch	\$ 150,000
74	Road & Street Facilities	
75	Sidewalk Repair & Maintenance	\$ 1,000
76	Street Sign Repair & Replacement	\$ 4,500
77	Parks & Recreation	
78	Management Contract	\$ 250,000
79	Telephone Fax, Internet	\$ 7,500
80	Pool Permits	\$ 500

**Adopted Budget
Waterset North Community Development District
General Fund
Fiscal Year 2024/2025**

	Chart of Accounts Classification	Budget for 2024/2025
81	Pest Control	\$ 9,100
82	Furniture Repair/Replacement	\$ 7,500
83	Facility A/C & Heating Maintenance & Repair	\$ 5,000
84	Pool Service Contract	\$ 24,480
85	Playground Equipment and Maintenance	\$ 13,000
86	Maintenance & Repairs	\$ 45,000
87	Vehicle Maintenance	\$ 3,000
88	Clubhouse - Facility (Janitorial Supplies)	\$ 15,000
89	Clubhouse Facility Maint. (Window Cleaning)	\$ 5,400
90	Clubhouse Janitorial Services	
91	Computer Support, Maintenance & Repair	\$ 500
92	Security System Monitoring & Maintenance	\$ 6,000
93	Access Control Maintenance & Repair	\$ 7,000
94	Clubhouse Miscellaneous Expense	\$ 10,000
95	Pool Repairs	\$ 15,000
96	Trail/Bike Path Maintenance	\$ 3,000
97	Fitness Equipment Maintenance & Repairs	\$ 3,000
98	Office Supplies	\$ 1,000
99	Equipment Lease	\$ 13,600
100	Facility Funding	\$ 2,500
101	Contingency	
102	Miscellaneous Contingency	\$ 21,500
103		
104	Field Operations Subtotal	\$ 1,896,080
105		
107		
108	TOTAL EXPENDITURES	\$ 2,055,598
109		
110	EXCESS OF REVENUES OVER	\$ -
111		

**Adopted Budget
Waterset North Community Development District
Enterprise Fund
Fiscal Year 2024/2025**

	Chart of Accounts Classification	Budget for 2024/2025
1		
2	REVENUES	
3	Other Miscellaneous Revenues	
4	Food	
5	Beverages	
6	Alcoholic Beverages	
7	Builder Relations	
8	Facility Funding	\$ 2,500
9		
10	TOTAL REVENUES	\$ 2,500
11		
12		
13	TOTAL REVENUES AND BALANCE	\$ 2,500
14		
15		
16	EXPENDITURES - ADMINISTRATIVE	
17	Financial & Administrative	
18	Bank Fees	\$ -
19	Dues, Licenses & Fees	\$ 500
20	Miscellaneous Fees	\$ 100
21		
22	Administrative Subtotal	\$ 600
23		
24	EXPENDITURES - FIELD OPERATIONS	
25		
26	Parks & Recreation	
27	Management Contract	
28	Café Materials	
29	Maintenance & Repairs	\$ 1,900
30	Facility Supplies	
31	Computer Support, Maintenance &	
32	Food	
33	Beverage	
34	Alcoholic Beverage	
35	Office Supplies	
36		
37	Field Operations Subtotal	\$ 1,900
38		
41	TOTAL EXPENDITURES	\$ 2,500
42		
43	EXCESS OF REVENUES OVER	\$ -
44		

**Waterset North Community Development District
Reserve Fund
Fiscal Year 2024/2025**

	Chart of Accounts Classification	Budget for 2024/2025
1		
2	REVENUES	
3		
4	Interest Earnings	
5	Interest Earnings	\$ -
6	Special Assessments	
7	Tax Roll	\$ 200,000
8		
9	TOTAL REVENUES	\$ 200,000
11		
12	TOTAL REVENUES & BALANCE	\$ 200,000
13		
14	EXPENDITURES	
15		
16	Contingency	
17	Capital Reserves	\$ 200,000
18		
19	TOTAL EXPENDITURES	\$ 200,000
20		
21	EXCESS OF REVENUES OVER	\$ -
22		

Waterset North Community Development District

Debt Service

Fiscal Year 2024/2025

Chart of Accounts Classification	Series 2014	Series 2017	Budget for 2024/2025
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾	\$703,448.99	\$488,747.73	\$1,192,196.72
TOTAL REVENUES	\$703,448.99	\$488,747.73	\$1,192,196.72
EXPENDITURES			
Administrative			
Debt Service Obligation	\$703,448.99	\$488,747.73	\$1,192,196.72
Administrative Subtotal	\$703,448.99	\$488,747.73	\$1,192,196.72
TOTAL EXPENDITURES	\$703,448.99	\$488,747.73	\$1,192,196.72
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Collection and Discount % applicable to the county:

6.0%

GROSS ASSESSMENTS

\$1,267,215.90

Notes:

Tax Roll Collection Costs and Early Payment Discount is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

(1) Maximum Annual Debt Service less any Prepaid Assessments Received

**WATERSET NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2024/2025 O&M Budget:		\$2,255,598.00	2023/2024 O&M Budget:	\$2,128,715.00
Hillsborough County Collection Cost:	2%	\$47,991.45	2024/2025 O&M Budget:	\$2,255,598.00
Early Payment Discount:	4%	\$95,982.89		
2024/2025 Total Budget:		<u><u>\$2,399,572.34</u></u>	Total Difference:	<u><u>\$126,883.00</u></u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2023/2024	2024/2025	\$	%
<i>Single Family 30'</i>	Series 2017 Debt Service	\$505.75	\$505.75	\$0.00	0.00%
	Operations/Maintenance	\$1,023.81	\$1,084.84	\$61.03	5.96%
	Total	\$1,529.56	\$1,590.59	\$61.03	3.99%
<i>Single Family 40'</i>	Series 2017 Debt Service	\$632.19	\$632.19	\$0.00	0.00%
	Operations/Maintenance	\$1,279.77	\$1,356.05	\$76.28	5.96%
	Total	\$1,911.96	\$1,988.24	\$76.28	3.99%
<i>Single Family 50'</i>	Series 2017 Debt Service	\$702.43	\$702.43	\$0.00	0.00%
	Operations/Maintenance	\$1,421.96	\$1,506.72	\$84.76	5.96%
	Total	\$2,124.39	\$2,209.15	\$84.76	3.99%
<i>Single Family 60'</i>	Series 2017 Debt Service	\$842.91	\$842.91	\$0.00	0.00%
	Operations/Maintenance	\$1,706.36	\$1,808.06	\$101.70	5.96%
	Total	\$2,549.27	\$2,650.97	\$101.70	3.99%
<i>Single Family 70'</i>	Series 2017 Debt Service	\$983.40	\$983.40	\$0.00	0.00%
	Operations/Maintenance	\$1,990.75	\$2,109.41	\$118.66	5.96%
	Total	\$2,974.15	\$3,092.81	\$118.66	3.99%
<i>Single Family 80'</i>	Series 2017 Debt Service	\$1,123.89	\$1,123.89	\$0.00	0.00%
	Operations/Maintenance	\$2,275.15	\$2,410.76	\$135.61	5.96%
	Total	\$3,399.04	\$3,534.65	\$135.61	3.99%
<i>Montessori School</i>	Operations/Maintenance	\$1,421.96	\$1,506.72	\$84.76	5.96%
	Total	\$1,421.96	\$1,506.72	\$84.76	5.96%
<i>Daycare</i>	Operations/Maintenance	\$1,421.96	\$1,506.72	\$84.76	5.96%
	Total	\$1,421.96	\$1,506.72	\$84.76	5.96%
<i>Townhome</i>	Series 2014 Debt Service	\$442.77	\$442.77	\$0.00	0.00%
	Operations/Maintenance	\$710.98	\$753.36	\$42.38	5.96%
	Total	\$1,153.75	\$1,196.13	\$42.38	3.67%
<i>Single Family 40'</i>	Series 2014 Debt Service	\$794.45	\$794.45	\$0.00	0.00%
	Operations/Maintenance	\$1,279.77	\$1,356.05	\$76.28	5.96%
	Total	\$2,074.22	\$2,150.50	\$76.28	3.68%
<i>Single Family 50'</i>	Series 2014 Debt Service	\$883.59	\$883.59	\$0.00	0.00%
	Operations/Maintenance	\$1,421.96	\$1,506.72	\$84.76	5.96%
	Total	\$2,305.55	\$2,390.31	\$84.76	3.68%
<i>Single Family 60'</i>	Series 2014 Debt Service	\$1,058.94	\$1,058.94	\$0.00	0.00%
	Operations/Maintenance	\$1,706.36	\$1,808.06	\$101.70	5.96%
	Total	\$2,765.30	\$2,867.00	\$101.70	3.68%
<i>Single Family 70'</i>	Series 2014 Debt Service	\$1,235.27	\$1,235.27	\$0.00	0.00%
	Operations/Maintenance	\$1,990.75	\$2,109.41	\$118.66	5.96%

Total	\$3,226.02	\$3,344.68	\$118.66	3.68%

WATERSET NORTH COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

NET O&M ASSESSMENT		\$2,255,598.00
COLLECTION COSTS @	2%	\$47,991.45
EARLY PAYMENT DISCOUNT @	4%	\$95,982.89
TOTAL O&M ASSESSMENT		<u>\$2,399,572.34</u>

UNITS ASSESSED				ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL O&M ASSESSMENT			
LOT SIZE	O&M	SERIES 2014	SERIES 2017	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL O&M BUDGET	O&M	SERIES 2014	SERIES 2017	TOTAL ⁽²⁾
		DEBT SERVICE	DEBT SERVICE						DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾	
Single Family 30' Series	44	0	44	0.72	31.68	1.99%	\$47,732.89	\$1,084.84	\$0.00	\$505.75	\$1,590.59
Single Family 40' Series	67	0	67	0.90	60.30	3.79%	\$90,855.22	\$1,356.05	\$0.00	\$632.19	\$1,988.24
Single Family 50' Series	295	0	295	1.00	295.00	18.52%	\$444,482.44	\$1,506.72	\$0.00	\$702.43	\$2,209.15
Single Family 60' Series	173	0	173	1.20	207.60	13.04%	\$312,795.10	\$1,808.06	\$0.00	\$842.91	\$2,650.97
Single Family 70' Series	77	0	75	1.40	107.80	6.77%	\$162,424.43	\$2,109.41	\$0.00	\$983.40	\$3,092.81
Single Family 80' Series	25	0	25	1.60	40.00	2.51%	\$60,268.81	\$2,410.76	\$0.00	\$1,123.89	\$3,534.65
Montessori School	1	0	0	1.00	1.00	0.06%	\$1,506.72	\$1,506.72	\$0.00	\$0.00	\$1,506.72
Daycare	1	0	0	1.00	1.00	0.06%	\$1,506.72	\$1,506.72	\$0.00	\$0.00	\$1,506.72
Townhouse	46	46	0	0.50	23.00	1.44%	\$34,654.56	\$753.36	\$442.77	\$0.00	\$1,196.13
Single Family 40' Series	234	234	0	0.90	210.60	13.22%	\$317,315.26	\$1,356.05	\$794.45	\$0.00	\$2,150.50
Single Family 50' Series	297	297	0	1.00	297.00	18.65%	\$447,495.88	\$1,506.72	\$883.59	\$0.00	\$2,390.31
Single Family 60' Series	176	176	0	1.20	211.20	13.26%	\$318,219.29	\$1,808.06	\$1,058.94	\$0.00	\$2,867.00
Single Family 70' Series	76	75	0	1.40	106.40	6.68%	\$160,315.02	\$2,109.41	\$1,235.27	\$0.00	\$3,344.68
Total Community	1512	828	679		1592.58	100.00%	\$2,399,572.34				

LESS: Hillsborough County Collection Costs (2%) and Early Payment Discount Costs (4%)

(\$143,974.34)

Net Revenue to be Collected

\$2,255,598.00

⁽¹⁾ Annual debt service assessment per lot adopted in connection with the Series 2014 and Series 2017 bond issues. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽²⁾ Annual assessment that will appear on November 2024 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.