



Rizzetta & Company

# **Waterford Community Development District**

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## **Board of Supervisors' Regular Meeting August 5, 2025**

**District Office:  
5844 Old Pasco Road, Suite 100  
Wesley Chapel, Florida 33544  
813.994.1001**

**[www.waterfordcdd.org](http://www.waterfordcdd.org)**

# **WATERFORD COMMUNITY DEVELOPMENT DISTRICT**

Offices of Coastal-Engineering Associates, LLC.  
966 Candlelight Blvd., Brooksville, FL 34601  
[www.waterfordcdd.org](http://www.waterfordcdd.org)

<b>Board of Supervisors</b>	Ron Bastyr Shane O'Neil Cole Bastyr Lynette Bastyr Cheri O'Neil	Chairman Vice Chairman Assistant Secretary Assistant Secretary Assistant Secretary
<b>District Manager</b>	Wesley Elias	Rizzetta & Company, Inc.
<b>District Counsel</b>	John Vericker	Straley, Robin, Vericker
<b>District Engineer</b>	Cliff Manuel	Coastal Engineering

**All cellular phones must be placed on mute while in the meeting room.**

The Audience Comment portion of the agenda is where individuals may make comments on matters that concern the District. Individuals are limited to a total of three (3) minutes to make comments during this time.

Pursuant to provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in this meeting/hearing/workshop is asked to advise the District Office at least forty-eight (48) hours before the meeting/hearing/workshop by contacting the District Manager at (813) 994-1001. If you are hearing or speech impaired, please contact the Florida Relay Service by dialing 7-1-1, or 1-800-955-8771 (TTY) 1-800-955-8770 (Voice), who can aid you in contacting the District Office.

A person who decides to appeal any decision made at the meeting/hearing/workshop with respect to any matter considered at the meeting/hearing/workshop is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made including the testimony and evidence upon which the appeal is to be based.

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida (813) 994-1001  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
Waterfordcdd.org

July 29, 2025

Board of Supervisors  
**Waterford Community  
Development District**

## FINAL AGENDA

Dear Board Members:

The regular meeting of the Board of Supervisors of the Waterford Community Development District will be held on **Tuesday, August 5, 2025 at 11:00 a.m.**, or immediately following the adjournment of Emerald Creek CDD at the offices of Coastal Engineering Associates, Inc., 966 Candlelight Blvd., Brooksville, Florida 34601. The following is the agenda for the meeting:

### BOS MEETING

1. **CALL TO ORDER**
2. **AUDIENCE COMMENTS ON AGENDA ITEMS**
3. **STAFF REPORTS**
  - A. District Counsel
  - B. Interim Engineer
  - C. District Manager
    - i. Presentation of District Manager Report.....Tab 1
4. **BUSINESS ITEM**
  - A. Public Hearing on Fiscal Year 2025-2026 Final Budget.... Tab 2
    - i. Consideration of Resolution 2025-11; Adopting  
Fiscal Year 2025-2026 Budget ..... Tab 3
  - B. Public Hearing on Fiscal Year 2025-2026 Assessments
    - i. Consideration of Resolution 2025-12; Levying  
O&M Assessments for Fiscal Year 2025-2026 ..... Tab 4
  - C. Consideration of Developer Budget Funding Agreement .. Tab 5
  - D. Consideration of Resolution 2025-13; Setting the  
Meeting Schedule for Fiscal Year 2025-20026..... Tab 6
  - E. Consideration of Amenity Staffing Proposed Budget..... Tab 7
  - F. Consideration of Waterford Amenity Center Rules  
and Policies ..... USC
  - G. Consideration of Pool Cleaning Services Proposals..... Tab 8
  - H. Consideration of Office Pride Proposals for Janitorial  
Services and Dog Waste Station Installation..... Tab 9
  - I. Discussion of Request for Temporary Rear Access  
for Pool Excavation..... Tab 10
  - J. Acceptance of Berger & Toombs 2024 Audit Report ..... Tab 11

**5. BUSINESS ADMINISTRATION**

- A. Consideration of the Regular Meeting Minutes for  
June 4, 2025.....Tab 12
- B. Ratification of Operation & Maintenance Expenditures  
for May and June 2025.....Tab 13
- C. Ratification of Requisition CR 12 S2023.....Tab 14
- D. Ratification of Requisition CR 16 S2024.....Tab 15

**6. SUPERVISOR REQUESTS AND AUDIENCE COMMENTS**

**7. ADJOURNMENT**

We look forward to seeing you at the meeting. In the meantime, if you have any questions, please do not hesitate to call us at (813) 994-1001.

Sincerely,  
*Wesley Elias*  
Wesley Elias  
District Manager

## **Tab 1**



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**UPCOMING DATES TO REMEMBER**

**Next Regular Meeting:** September 2nd at 11:00am

**District  
Manager's  
Report**

August 5

**2025**

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**FINANCIAL SUMMARY**

**6/30/2025**

General Fund Cash Balance  
Debt Service Fund Cash  
Balance

\$ 79,676  
\$2,652,908

YTD Budget

\$156,799

YTD Actual

\$ 158,241

**General Fund Expense Variance: \$55,371**

**Under  
Budget**

## **Tab 2**



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# **Waterford Community Development District**

[www.waterfordcdd.org](http://www.waterfordcdd.org)

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**Approved  
Proposed Budget  
for Fiscal Year  
2025/2026**

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**Proposed Budget**  
**Waterford Community Development District**  
 General Fund  
 Fiscal Year 2025/2026

Chart of Accounts Classification		Actual YTD through 06/30/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025
1							
2	ASSESSMENT REVENUES						
3							
4	Special Assessments						
5	Tax Roll*	\$ 158,241	\$ 158,241	\$ 156,799	\$ 1,442	\$ 481,175	\$ 324,376
6							
7	Assessment Revenue Subtotal	\$ 158,241	\$ 158,241	\$ 156,799	\$ 1,442	\$ 481,175	\$ 324,376
8							
9	OTHER REVENUES						
10							
11	Contributions & Donations from Private Sources						
12	Developer Contributions	\$ 28,830	\$ 38,440	\$ 185,358	\$ (146,918)	\$ 20,000	\$ (165,358)
13							
14	Other Revenue Subtotal	\$ 28,830	\$ 38,440	\$ 185,358	\$ (146,918)	\$ 20,000	\$ (165,358)
15							
16	TOTAL REVENUES	\$ 187,071	\$ 196,681	\$ 342,157	\$ (145,476)	\$ 501,175	\$ 159,018
17							
18	EXPENDITURES - ADMINISTRATIVE						
19							
20	Legislative						
21	Supervisor Fees	\$ 4,000	\$ 5,333	\$ 12,000	\$ 6,667	\$ 12,000	\$ -
22	Financial & Administrative						
23	Accounting Services	\$ 15,574	\$ 20,765	\$ 20,765	\$ (0)	\$ 20,765	\$ -
24	Administrative Services	\$ 3,406	\$ 4,541	\$ 4,542	\$ 1	\$ 4,542	\$ -
25	Arbitrage Rebate Calculation	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -
26	Assessment Roll	\$ 5,150	\$ 5,150	\$ 5,150	\$ -	\$ 5,150	\$ -
27	Auditing Services	\$ -	\$ -	\$ 3,200	\$ 3,200	\$ 3,200	\$ -
28	Disclosure Report	\$ 4,500	\$ 6,000	\$ 5,000	\$ (1,000)	\$ 6,000	\$ 1,000
29	District Engineer	\$ 10,206	\$ 13,608	\$ 7,500	\$ (6,108)	\$ 7,500	\$ -
30	District Management	\$ 17,034	\$ 22,712	\$ 22,712	\$ -	\$ 22,712	\$ -
31	Dues, Licenses & Fees	\$ 175	\$ 233	\$ 175	\$ (58)	\$ 175	\$ -
32	Financial & Revenue Collections	\$ 2,920	\$ 3,893	\$ 3,983	\$ 90	\$ 3,893	\$ (90)
33	Legal Advertising	\$ 307	\$ 409	\$ 5,000	\$ 4,591	\$ 5,000	\$ -
34	Miscellaneous Fees	\$ 350	\$ 467	\$ 500	\$ 33	\$ 500	\$ -
35	Miscellaneous Mailings	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -
36	Public Officials Liability Insurance	\$ 2,434	\$ 2,434	\$ 2,574	\$ 140	\$ 2,574	\$ -
37	Tax Collector /Property Appraiser Fees	\$ 9,012	\$ 9,012	\$ 12,572	\$ 3,560	\$ 40,500	\$ 27,928
38	Trustees Fees	\$ 4,256	\$ 4,256	\$ 5,000	\$ 744	\$ 5,000	\$ -
39	Website Hosting, Maintenance, Backup (and Email)	\$ 2,797	\$ 3,729	\$ 3,218	\$ (511)	\$ 3,218	\$ -
40	Legal Counsel						
41	District Counsel	\$ 14,572	\$ 19,429	\$ 15,000	\$ (4,429)	\$ 20,000	\$ 5,000
42							
43	Administrative Subtotal	\$ 96,693	\$ 121,973	\$ 129,891	\$ 7,917	\$ 163,729	\$ 33,838
44							
45	EXPENDITURES - FIELD OPERATIONS						
46							

**Comments**


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tax collector charges 3% of total tax roll
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**Proposed Budget**  
**Waterford Community Development District**  
 General Fund  
 Fiscal Year 2025/2026

Chart of Accounts Classification		Actual YTD through 06/30/25	Projected Annual Totals 2024/2025	Annual Budget for 2024/2025	Projected Budget variance for 2024/2025	Budget for 2025/2026	Budget Increase (Decrease) vs 2024/2025
47	<b>Electric Utility Services</b>						
48	Utility - Recreation Facilities	\$ -	\$ -	\$ 600	\$ 600	\$ 2,000	\$ 1,400
49	Utility - Street Lights	\$ 15,810	\$ 21,080	\$ 39,600	\$ 18,520	\$ 50,000	\$ 10,400
50	Utility Services	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 5,000	\$ 2,000
51	<b>Garbage/Solid Waste Control Services</b>						
52	Garbage - Recreation Facility	\$ -	\$ -	\$ 250	\$ 250	\$ 250	\$ -
53	<b>Water-Sewer Combination Services</b>						
54	Utility Services	\$ 87	\$ 116	\$ 250	\$ 134	\$ 250	\$ -
55	<b>Other Physical Environment</b>						
56	Entry & Walls Maintenance	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
57	General Liability Insurance	\$ 3,474	\$ 3,474	\$ 3,146	\$ (328)	\$ 3,346	\$ 200
58	Irrigation Maintenance	\$ -	\$ -	\$ 2,000	\$ 2,000	\$ 2,000	\$ -
59	Irrigation Repairs	\$ 2,980	\$ 3,973	\$ 5,000	\$ 1,027	\$ 6,000	\$ 1,000
60	Landscape - Mulch	\$ -	\$ -	\$ 10,000	\$ 10,000	\$ 10,000	\$ -
61	Landscape Maintenance	\$ 43,200	\$ 57,600	\$ 80,000	\$ 22,400	\$ 80,000	\$ -
62	Landscape Miscellaneous	\$ 1,200	\$ 1,600	\$ 1,500	\$ (100)	\$ 1,500	\$ -
63	Landscape Replacement Plants, Shrubs, Trees	\$ -	\$ -	\$ 5,000	\$ 5,000	\$ 5,000	\$ -
64	Ornamental Lighting & Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -
65	Property Insurance	\$ -	\$ -	\$ 500	\$ 500	\$ 5,000	\$ 4,500
66	Well Maintenance	\$ -	\$ -	\$ 500	\$ 500	\$ 500	\$ -
67	<b>Parks &amp; Recreation</b>						
68	Athletic/Park Court/Field Repairs	\$ -	\$ -	\$ 6,000	\$ 6,000	\$ 6,000	\$ -
69	Clubhouse - Facility Janitorial Service	\$ -	\$ -	\$ 8,100	\$ 8,100	\$ 30,000	\$ 21,900
70	Dog Waste Station Supplies	\$ -	\$ -	\$ 1,200	\$ 1,200	\$ 12,200	\$ 11,000
71	Facility Supplies	\$ -	\$ -	\$ 3,000	\$ 3,000	\$ 3,000	\$ -
72	Fitness Equipment Maintenance & Repairs	\$ -	\$ -	\$ 900	\$ 900	\$ 1,000	\$ 100
73	Pest Control	\$ -	\$ -	\$ 1,800	\$ 1,800	\$ 1,800	\$ -
74	Pool Permits	\$ -	\$ -	\$ 1,800	\$ 1,800	\$ 1,800	\$ -
75	Pool Service Contract	\$ -	\$ -	\$ 7,200	\$ 7,200	\$ 28,800	\$ 21,600
76	Telephone Fax, Internet	\$ -	\$ -	\$ 420	\$ 420	\$ 1,500	\$ 1,080
77	<b>Contingency</b>						
78	Miscellaneous Contingency	\$ 2,500	\$ 3,333	\$ 25,000	\$ 21,667	\$ 75,000	\$ 50,000
79							
80	<b>Field Operations Subtotal</b>	\$ 69,251	\$ 91,177	\$ 212,266	\$ 121,089	\$ 337,446	\$ 125,180
81							
82	<b>TOTAL EXPENDITURES</b>	\$ 165,944	\$ 213,150	\$ 342,157	\$ 129,006	\$ 501,175	\$ 159,018
83							
84	<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	\$ 21,127	\$ (16,469)	\$ -	\$ (16,470)	\$ -	\$ -
85							

**Comments**

[illegible]

Waterford Community Development District				
Debt Service				
Fiscal Year 2025/2026				
PRELIM				
Chart of Accounts Classification	Series 2023	Series 2024	Series 2025	Budget for 2025/2026
REVENUES				
Special Assessments				
Net Special Assessments <sup>(1)</sup>	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
TOTAL REVENUES	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
EXPENDITURES				
Administrative				
Debt Service Obligation	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
Administrative Subtotal	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
TOTAL EXPENDITURES	\$266,760.16	\$524,387.82	\$643,080.32	\$1,434,228.30
EXCESS OF REVENUES OVER EXPENDITURES				\$0.00

Hernando County Collection Costs (2%) and Early Payment Discounts (4%):

6.0%

Gross assessments

\$1,525,774.78

Notes:

Tax Roll County Collection Costs (2%) and Early Payment Discounts (4%) are a total 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

<sup>(1)</sup> Maximum Annual Debt Service

WATERFORD COMMUNITY DEVELOPMENT DISTRICT  
2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$481,175.00	2024/2025 O&M Budget:	\$156,799.00
Collection Costs:	2%	\$10,237.77	2025/2026 O&M Budget:	\$481,175.00
Early Payment Discounts:	4%	\$20,475.53		
2025/2026 Total:		<b>\$511,888.30</b>	Total Difference:	<b>\$324,376.00</b>

Lot Size		Assessment Breakdown		Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
				2024/2025	2025/2026	\$	%
PLATTED							
Phases 1 & 2							
Single Family 50' (PH 1)	Series 2023 Debt Service	\$1,455.32	\$1,455.32	\$0.00	0.00%		
	Operations & Maintenance	\$851.06	\$1,158.12	\$307.06	36.08%		
	Total	\$2,306.38	\$2,613.44	\$307.06	13.31%		
Single Family 50' (PH 2)	Series 2023 Debt Service	\$1,455.32	\$1,455.32	\$0.00	0.00%		
	Operations & Maintenance	\$851.06	\$1,158.12	\$307.06	36.08%		
	Total	\$2,306.38	\$2,613.44	\$307.06	13.31%		
Phase 3B							
Single Family 40'	Series 2024 Debt Service	\$2,083.51	\$2,083.51	\$0.00	0.00%		
	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)		
	Total	\$2,083.51	\$3,241.63	\$1,158.12	55.59%		
Single Family 50'	Series 2024 Debt Service	\$2,604.38	\$2,604.38	\$0.00	0.00%		
	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)		
	Total	\$2,604.38	\$3,762.50	\$1,158.12	44.47%		
Single Family 60'	Series 2024 Debt Service	\$3,125.26	\$3,125.26	\$0.00	0.00%		
	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)		
	Total	\$3,125.26	\$4,283.38	\$1,158.12	37.06%		
Phase 3A							
Single Family 40'	Series 2024 Debt Service	\$2,083.51	\$2,083.51	\$0.00	0.00%		
	Operations & Maintenance	\$0.00	\$1,158.12	\$1,158.12	(1)		
	Total	\$2,083.51	\$3,241.63	\$1,158.12	55.59%		
Unplatted							
Phases 4A & 5A							
Single Family 40'	Series 2025 Debt Service <sup>(2)</sup>	\$0.00	\$2,654.00	\$2,654.00	N/A		
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%		
	Total	\$0.00	\$2,654.00	\$2,654.00	(3)		
Single Family 50'	Series 2025 Debt Service <sup>(2)</sup>	\$0.00	\$3,318.00	\$3,318.00	N/A		
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%		
	Total	\$0.00	\$3,318.00	\$3,318.00	(3)		
Single Family 60'	Series 2025 Debt Service <sup>(2)</sup>	\$0.00	\$3,981.00	\$3,981.00	N/A		
	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%		
	Total	\$0.00	\$3,981.00	\$3,981.00	(3)		
Future Phases							
Single Family 40'	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%		
	Total	\$0.00	\$0.00	\$0.00	(3)		
Single Family 50'	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%		
	Total	\$0.00	\$0.00	\$0.00	(3)		

WATERFORD COMMUNITY DEVELOPMENT DISTRICT  
2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE

2025/2026 O&M Budget:		\$481,175.00	2024/2025 O&M Budget:	\$156,799.00
Collection Costs:	2%	\$10,237.77	2025/2026 O&M Budget:	\$481,175.00
Early Payment Discounts:	4%	\$20,475.53		
2025/2026 Total:		<u>\$511,888.30</u>	Total Difference:	<u>\$324,376.00</u>

Lot Size	Assessment Breakdown	Per Unit Annual Assessment Comparison		Proposed Increase / Decrease	
		2024/2025	2025/2026	\$	%
Single Family 60'	Operations & Maintenance	\$0.00	\$0.00	\$0.00	0.00%
	<u>Total</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>\$0.00</u>	<u>(3)</u>

NOTE: The Property Appraiser fee is now being billed separately to the District, therefore it is being incorporated into the general fund budget.

<sup>(1)</sup> O&M assessments will be levied on Phase 3A & 3B lots beginning FY 2025-2026. Phase 3A & 3B was unplatted in FY 2024-2025 and under a developer funding agreement in lieu of assessments.

<sup>(2)</sup> Series 2025 Debt Service Assessments are preliminary and subject to change.

<sup>(3)</sup> There will be a developer funding agreement in lieu of assessments for the unplatted land in Fiscal Year 2025-2026.

**FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE**

UNITS ASSESSED					ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT					
		PRELIM							PRELIM					
		SERIES 2023	SERIES 2024	SERIES 2025					SERIES 2023	SERIES 2024	SERIES 2025			
LOT SIZE	O&M	DEBT SERVICE <sup>(1)</sup>	DEBT SERVICE <sup>(1)</sup>	DEBT SERVICE <sup>(1)</sup>	EAU FACTOR	EAU's	% TOTAL	TOTAL O&M BUDGET	O&M	DEBT SERVICE <sup>(2)</sup>	DEBT SERVICE <sup>(2)</sup>	DEBT SERVICE <sup>(3)</sup>	TOTAL <sup>(4)(5)</sup>	
PLATTED														
Phases 1 & 2														
Single Family 50' (PH 1)	118	117	0	0	1.00	118.00	26.70%	\$136,657.96	\$1,158.12	\$1,455.32	\$0.00	\$0.00	\$2,613.44	
Single Family 50' (PH 2)	78	78	0	0	1.00	78.00	17.65%	\$90,333.23	\$1,158.12	\$1,455.32	\$0.00	\$0.00	\$2,613.44	
Phase 3B														
Single Family 40'	64	0	64	0	1.00	64.00	14.48%	\$74,119.57	\$1,158.12	\$0.00	\$2,083.51	\$0.00	\$3,241.63	
Single Family 50'	41	0	41	0	1.00	41.00	9.28%	\$47,482.85	\$1,158.12	\$0.00	\$2,604.38	\$0.00	\$3,762.50	
Single Family 60'	23	0	23	0	1.00	23.00	5.20%	\$26,636.72	\$1,158.12	\$0.00	\$3,125.26	\$0.00	\$4,283.38	
Phase 3A														
Single Family 40'	118	0	118	0	1.00	118.00	26.70%	\$136,657.96	\$1,158.12	\$0.00	\$2,083.51	\$0.00	\$3,241.63	
UNPLATTED <sup>(6)</sup>														
Phases 4A & 5A														
Single Family 40'	67	0	0	67	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$2,654.00	\$2,654.00	
Single Family 50'	119	0	0	119	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$3,318.00	\$3,318.00	
Single Family 60'	28	0	0	28	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$3,981.00	\$3,981.00	
Future Phases														
Single Family 40'	61	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Single Family 50'	127	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Single Family 60'	75	0	0	0	0.00	0.00	0.00%	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Total Community	919	195	246	214	442.00100.00%\$511,888.30									

**(\$30,713.30)**

**\$481,175.00**

- (1) Reflects the total number of lots with Series 2023 & Series 2024 debt outstanding. Series 2025 unit mix is preliminary and subject to change.
- (2) Annual debt service assessment per lot adopted in connection with the Series 2023 and Series 2024 bond issuances. Annual assessment includes principal, interest, Hernando County collection costs and early payment discount costs.
- (3) Annual debt service assessments for the Series 2025 bond issuance are preliminary and subject to change. Annual assessment includes estimated principal, interest, Hernando County collection costs and early payment discount costs.
- (4) Annual assessment that will appear on November 2025 Hernando County property tax bill for Platted Lots only. Amount shown includes all applicable collection costs and early payment discounts (up to 4% if paid early). Unplatted lots will be direct billed and exclude the county collection costs and early payment discounts.
- (5) The Property Appraiser is now being billed separately to the District, therefore it is being incorporated into the general fund budget.
- (6) The Developer will fund a portion of the budget in order to reach target assessment levels for the platted lots. See Developer Contributions on line 13 of the General Fund budget.

## **GENERAL FUND BUDGET** **ACCOUNT CATEGORY DESCRIPTION**

The General Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all General Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### **REVENUES:**

**Interest Earnings:** The District may earn interest on its monies in the various operating accounts.

**Tax Roll:** The District levies Non-Ad Valorem Special Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second way is by Off Roll collection.

**Off Roll:** For lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

**Developer Contributions:** The District may enter into a funding agreement and receive certain prescribed dollars from the Developer to off-set expenditures of the District.

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### **EXPENDITURES – ADMINISTRATIVE:**

**Supervisor Fees:** The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

**Administrative Services:** The District will incur expenditures for the day to today operation of District matters. These services include support for the District Management function, recording and preparation of meeting minutes, records retention and maintenance in accordance with Chapter 119, Florida Statutes, and the District's adopted Rules of Procedure, preparation and delivery of agenda, overnight deliveries, facsimiles and phone calls.

**District Management:** The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day needs. These services include the conducting of board meetings, workshops, overall administration of District functions, all required state and local filings, preparation of annual budget, purchasing, risk management, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

**District Engineer:** The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

**Disclosure Report:** The District is required to file quarterly and annual disclosure reports, as required in the District's Master Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

**Trustee's Fees:** The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

**Assessment Roll:** The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses.

**Financial & Revenue Collections:** Services include all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

**Accounting Services:** Services include the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

**Auditing Services:** The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

**Arbitrage Rebate Calculation:** The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

**Travel:** Each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8).

**Public Officials Liability Insurance:** The District will incur expenditures for public officials' liability insurance for the Board and Staff.

**Legal Advertising:** The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

**Bank Fees:** The District will incur bank service charges during the year.

**Dues, Licenses & Fees:** The District is required to pay an annual fee to the Department of Economic Opportunity, along with other items which may require licenses or permits, etc.

**Miscellaneous Fees:** The District could incur miscellaneous fees throughout the year, which may not fit into any standard categories.

**Website Hosting, Maintenance and Email:** The District may incur fees as they relate to the development and ongoing maintenance of its own website along with possible email services if requested.

**District Counsel:** The District's legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

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## **EXPENDITURES - FIELD OPERATIONS:**

**Deputy Services:** The District may wish to contract with the local police agency to provide security for the District.

**Security Services and Patrols:** The District may wish to contract with a private company to provide security for the District.

**Electric Utility Services:** The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

**Streetlights:** The District may have expenditures relating to streetlights throughout the community. These may be restricted to main arterial roads or in some cases to all streetlights within the District's boundaries.

**Utility - Recreation Facility:** The District may budget separately for its recreation and or amenity electric separately.

**Gas Utility Services:** The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

**Garbage - Recreation Facility:** The District will incur expenditures related to the removal of garbage and solid waste.

**Solid Waste Assessment Fee:** The District may have an assessment levied by another local government for solid waste, etc.

**Water-Sewer Utility Services:** The District will incur water/sewer utility expenditures related to district operations.

**Utility - Reclaimed:** The District may incur expenses related to the use of reclaimed water for irrigation.

**Aquatic Maintenance:** Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

**Fountain Service Repairs & Maintenance:** The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

**Lake/Pond Bank Maintenance:** The District may incur expenditures to maintain lake banks, etc. for the ponds and lakes within the District's boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

**Wetland Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

**Mitigation Area Monitoring & Maintenance:** The District may be required to provide for certain types of monitoring and maintenance activities for various mitigation areas by other governmental entities.

**Aquatic Plant Replacement:** The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

**General Liability Insurance:** The District will incur fees to insure items owned by the District for its general liability needs

**Property Insurance:** The District will incur fees to insure items owned by the District for its property needs

**Entry and Walls Maintenance:** The District will incur expenditures to maintain the entry monuments and the fencing.

**Landscape Maintenance:** The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch, and irrigation repairs.

**Irrigation Maintenance:** The District will incur expenditures related to the maintenance of the irrigation systems.

**Irrigation Repairs:** The District will incur expenditures related to repairs of the irrigation systems.

**Landscape Replacement:** Expenditures related to replacement of turf, trees, shrubs etc.

**Field Services:** The District may contract for field management services to provide landscape maintenance oversight.

**Miscellaneous Fees:** The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

**Gate Phone:** The District will incur telephone expenses if the District has gates that are to be opened and closed.

**Street/Parking Lot Sweeping:** The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

**Gate Facility Maintenance:** Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

**Sidewalk Repair & Maintenance:** Expenses related to sidewalks located in the right of way of streets the District may own if any.

**Roadway Repair & Maintenance:** Expenses related to the repair and maintenance of roadways owned by the District if any.

**Employees - Salaries:** The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

**Employees - P/R Taxes:** This is the employer's portion of employment taxes such as FICA etc.

**Employee - Workers' Comp:** Fees related to obtaining workers compensation insurance.

**Management Contract:** The District may contract with a firm to provide for the oversight of its recreation facilities.

**Maintenance & Repair:** The District may incur expenses to maintain its recreation facilities.

**Facility Supplies:** The District may have facilities that required various supplies to operate.

**Gate Maintenance & Repairs:** Any ongoing gate repairs and maintenance would be included in this line item.

**Telephone, Fax, Internet:** The District may incur telephone, fax and internet expenses related to the recreational facilities.

**Office Supplies:** The District may have an office in its facilities which require various office related supplies.

**Clubhouse - Facility Janitorial Service:** Expenses related to the cleaning of the facility and related supplies.

**Pool Service Contract:** Expenses related to the maintenance of swimming pools and other water features.

**Pool Repairs:** Expenses related to the repair of swimming pools and other water features.

**Security System Monitoring & Maintenance:** The District may wish to install a security system for the clubhouse

**Clubhouse Miscellaneous Expense:** Expenses which may not fit into a defined category in this section of the budget

**Athletic/Park Court/Field Repairs:** Expense related to any facilities such as tennis, basketball etc.

**Trail/Bike Path Maintenance:** Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

**Special Events:** Expenses related to functions such as holiday events for the public enjoyment

**Miscellaneous Fees:** Monies collected and allocated for fees that the District could incur throughout the year, which may not fit into any standard categories.

**Miscellaneous Contingency:** Monies collected and allocated for expenses that the District could incur throughout the year, which may not fit into any standard categories.

**Capital Outlay:** Monies collected and allocated for various projects as they relate to public improvements.

## DEBT SERVICE FUND BUDGET ACCOUNT CATEGORY DESCRIPTION

The Debt Service Fund Budget Account Category Descriptions are subject to change at any time depending on its application to the District. Please note, not all Debt Service Fund Budget Account Category Descriptions are applicable to the District indicated above. Uses of the descriptions contained herein are intended for general reference.

### REVENUES:

**Special Assessments:** The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

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### EXPENDITURES – ADMINISTRATIVE:

**Debt Service Obligation:** This would be a combination of the principal and interest payment to satisfy the annual repayment of the bond issue debt.



Rizzetta & Company

## **Tab 3**

## RESOLUTION 2025-11

### **A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD COMMUNITY DEVELOPMENT DISTRICT ADOPTING A BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the District Manager submitted, prior to June 15<sup>th</sup>, to the Board of Supervisors (“**Board**”) of the Waterford Community Development District (“**District**”) a proposed budget for the next ensuing budget year (“**Proposed Budget**”), along with an explanatory and complete financial plan for each fund, pursuant to the provisions of Sections 189.016(3) and 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District filed a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District at least 60 days prior to the adoption of the Proposed Budget pursuant to the provisions of Section 190.008(2)(b), Florida Statutes;

**WHEREAS**, the Board held a duly noticed public hearing pursuant to Section 190.008(2)(a), Florida Statutes;

**WHEREAS**, the District Manager posted the Proposed Budget on the District’s website at least 2 days before the public hearing pursuant to Section 189.016(4), Florida Statutes;

**WHEREAS**, the Board is required to adopt a resolution approving a budget for the ensuing fiscal year and appropriate such sums of money as the Board deems necessary to defray all expenditures of the District during the ensuing fiscal year pursuant to Section 190.008(2)(a), Florida Statutes; and

**WHEREAS**, the Proposed Budget projects the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year.

### **NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

#### **Section 1. Budget**

- a. That the Board has reviewed the Proposed Budget, a copy of which is on file with the office of the District Manager and at the District’s records office, and hereby approves certain amendments thereto, as shown below.
- b. That the Proposed Budget as amended by the Board attached hereto as **Exhibit A**, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and incorporated herein by reference; provided, however, that the comparative figures contained in the adopted budget may be subsequently revised as deemed necessary by the District Manager to reflect actual revenues and expenditures for fiscal year 2024-2025 and/or revised projections for fiscal year 2025-2026.
- c. That the adopted budget, as amended, shall be maintained in the office of the District Manager and at the District’s records office and identified as “The Budget for the

Waterford Community Development District for the Fiscal Year Beginning October 1, 2025, and Ending September 30, 2026.”

- d. The final adopted budget shall be posted by the District Manager on the District’s website within 30 days after adoption pursuant to Section 189.016(4), Florida Statutes.

**Section 2. Appropriations.** There is hereby appropriated out of the revenues of the District (the sources of the revenues will be provided for in a separate resolution), for the fiscal year beginning October 1, 2025, and ending September 30, 2026, the sum of \$\_\_\_\_\_, which sum is deemed by the Board to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ _____
<i>Total Reserve Fund [if Applicable]</i>	\$ _____
Total Debt Service Funds	\$ _____
<b>Total All Funds*</b>	<b>\$ _____</b>

\*Not inclusive of any collection costs or early payment discounts.

**Section 3. Budget Amendments.** Pursuant to Section 189.016(6), Florida Statutes, the District at any time within the fiscal year or within 60 days following the end of the fiscal year may amend its budget for that fiscal year as follows:

- a. The Board may authorize an increase or decrease in line item appropriations within a fund by motion recorded in the minutes if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may authorize an increase or decrease in line item appropriations within a fund if the total appropriations of the fund do not increase and if the aggregate change in the original appropriation item does not exceed \$10,000 or 10% of the original appropriation.
- c. Any other budget amendments shall be adopted by resolution and be consistent with Florida law. This includes increasing any appropriation item and/or fund to reflect receipt of any additional unbudgeted monies and making the corresponding change to appropriations or the unappropriated balance.

The District Manager or Treasurer must establish administrative procedures to ensure that any budget amendments are in compliance with this section and Section 189.016, Florida Statutes, among other applicable laws. Among other procedures, the District Manager or Treasurer must ensure that any amendments to budget(s) under subparagraph c. above are posted on the District’s website within 5 days after adoption pursuant to Section 189.016(7), Florida Statutes.

**Section 4. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on August 5, 2025.**

Attested By:

**Waterford  
Community Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: FY 2025-2026 Adopted Budget**

## **Tab 4**

## RESOLUTION 2025-12

**A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD COMMUNITY DEVELOPMENT DISTRICT IMPOSING ANNUALLY RECURRING OPERATIONS AND MAINTENANCE NON-AD VALOREM SPECIAL ASSESSMENTS; PROVIDING FOR COLLECTION AND ENFORCEMENT OF ALL DISTRICT SPECIAL ASSESSMENTS; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENT OF THE ASSESSMENT ROLL; PROVIDING FOR CHALLENGES AND PROCEDURAL IRREGULARITIES; APPROVING THE FORM OF A BUDGET FUNDING AGREEMENT; PROVIDING FOR SEVERABILITY; PROVIDING FOR AN EFFECTIVE DATE.**

**WHEREAS**, the Waterford Community Development District (“**District**”) is a local unit of special-purpose government established pursuant to Chapter 190, Florida Statutes for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

**WHEREAS**, the District is located in Hernando County, Florida (“**County**”);

**WHEREAS**, the Board of Supervisors of the District (“**Board**”) hereby determines to undertake various activities described in the District’s adopted budget for fiscal year 2025-2026 attached hereto as **Exhibit A (“FY 2025-2026 Budget”)** and incorporated as a material part of this Resolution by this reference;

**WHEREAS**, the District must obtain sufficient funds to provide for the activities described in the FY 2025-2026 Budget;

**WHEREAS**, the provision of the activities described in the FY 2025-2026 Budget is a benefit to lands within the District;

**WHEREAS**, the District may impose non-ad valorem special assessments on benefited lands within the District pursuant to Chapter 190, Florida Statutes;

**WHEREAS**, such special assessments may be placed on the County tax roll and collected by the local Tax Collector (“**Uniform Method**”) pursuant to Chapters 190 and 197, Florida Statutes;

**WHEREAS**, the District has, by resolution and public notice, previously evidenced its intention to utilize the Uniform Method;

**WHEREAS**, the District has approved an agreement with the County Property Appraiser (“**Property Appraiser**”) and County Tax Collector (“**Tax Collector**”) to provide for the collection of special assessments under the Uniform Method;

**WHEREAS**, it is in the best interests of the District to proceed with the imposition, levy, and collection of the annually recurring operations and maintenance non-ad valorem special assessments on all assessable lands in the amount contained for each parcel's portion of the FY 2025-2026 Budget ("**O&M Assessments**");

**WHEREAS**, the Board desires to collect the annual installment for the previously levied debt service non-ad valorem special assessments ("**Debt Assessments**") in the amounts shown in the FY 2025-2026 Budget;

**WHEREAS**, the District adopted an assessment roll as maintained in the office of the District Manager, available for review, and incorporated as a material part of this Resolution by this reference ("**Assessment Roll**");

**WHEREAS**, it is in the best interests of the District to certify a portion of the Assessment Roll on the parcels designated in the Assessment Roll to the Tax Collector pursuant to the Uniform Method and to directly collect a portion of the Assessment Roll on the parcels designated in the Assessment Roll through the direct collection method pursuant to Chapter 190, Florida Statutes;

**WHEREAS**, it is in the best interests of the District to permit the District Manager to amend the Assessment Roll, including the property certified to the Tax Collector by this Resolution, as the Property Appraiser updates the property roll, for such time as authorized by Florida law; and

**WHEREAS**, Oak Hill Land, LLC ("**Developer**"), as the developer of certain lands within the District, has agreed to fund (a portion) of the FY 2025-2026 Budget as shown in the revenues line item of the FY 2025-2026 Budget pursuant to a budget funding agreement.

**NOW, THEREFORE, BE IT RESOLVED BY THE BOARD:**

**Section 1. Benefit from Activities and O&M Assessments.** The provision of the activities described in the FY 2025-2026 Budget confer a special and peculiar benefit to the lands within the District, which benefits exceed or equal the O&M Assessments allocated to such lands. The allocation of the expenses of the activities to the specially benefited lands is shown in the FY 2025-2026 Budget and in the Assessment Roll.

**Section 2. O&M Assessments Imposition.** Pursuant to Chapter 190, Florida Statutes and procedures authorized by Florida law for the levy and collection of special assessments, the O&M Assessments are hereby imposed and levied on benefited lands within the District in accordance with the FY 2025-2026 Budget and Assessment Roll. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.

**Section 3. Collection and Enforcement of District Assessments.**

- a. **Uniform Method for certain Debt Assessments and certain O&M Assessments.** The collection of the Debt Assessments and O&M Assessments on certain lands designated for collection using the Uniform Method as described in the Assessment Roll, shall be at the same time and in the same manner as County taxes in accordance with the Uniform Method. All assessments collected by the Tax

Collector shall be due, payable, and enforced pursuant to Chapter 197, Florida Statutes.

**b. Direct Bill for Certain Debt Assessments.**

- i. The Debt Assessments on undeveloped and unplatted lands will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
- ii. Debt Assessments directly collected by the District may be paid in several partial, deferred payments and according to the following schedule:
  1. 50% due no later than October 1, 2025
  2. 25% due no later than February 1, 2026
  3. 25% due no later than April 1, 2026
- iii. In the event that a Debt Assessment payment is not made in accordance with the schedule stated above, the whole Debt Assessment – including any remaining partial or deferred payments for Fiscal Year 2025-2026 as well as any future installments of the Debt Assessment – shall immediately become due and payable. Such Debt Assessment shall accrue interest (at the applicable rate of any bonds or other debt instruments secured by the Debt Assessment), statutory penalties in the amount of 1% per month, and all costs of collection and enforcement. Such Debt Assessment shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties, interest, and costs of collection and enforcement.
- iv. In the event a Debt Assessment subject to direct collection by the District shall be delinquent, the District Manager and District Counsel, without further authorization by the Board, may initiate foreclosure proceedings pursuant to Chapter 170, Florida Statutes or other applicable law to collect and enforce the whole assessment, as set forth herein.

**c. Direct Bill for Certain O&M Assessments.**

- i. The O&M Assessments on certain lands (as designated for direct collection in the Assessment Roll) will be collected directly by the District in accordance with Florida law, as set forth in the Assessment Roll.
- ii. O&M Assessments directly collected by the District may be paid in several partial, deferred payments and according to the following schedule:
  1. 50% due no later than October 1, 2025
  2. 25% due no later than February 1, 2026
  3. 25% due no later than April 1, 2026
- iii. In the event that an O&M Assessment payment is not made in accordance with the schedule stated above, the whole O&M Assessment may immediately become due and payable. Such O&M Assessment shall accrue statutory penalties in the amount of 1% per month and all costs of collection and enforcement. Such O&M Assessment shall either be enforced pursuant to a foreclosure action, or, at the District’s sole discretion, collected pursuant to the Uniform Method on a future tax bill, which amount may include penalties and costs of collection and enforcement.

- d. Future Collection Methods.** The decision to collect special assessments by any particular method – e.g., on the tax roll or by direct bill – does not mean that such

method will be used to collect special assessments in future years, and the District reserves the right in its sole discretion to select collection methods in any given year, regardless of past practices.

**Section 4. Certification of Assessment Roll.** The Assessment Roll is hereby certified and authorized to be transmitted to the Tax Collector.

**Section 5. Assessment Roll Amendment.** The District Manager shall keep apprised of all updates made to the County property roll by the Property Appraiser after the date of this Resolution and shall amend the Assessment Roll in accordance with any such updates, for such time as authorized by Florida law. After any amendment of the Assessment Roll, the District Manager shall file the updates to the tax roll in the District records.

**Section 6. Assessment Challenges.** The adoption of this Resolution shall be the final determination of all issues related to the O&M Assessments as it relates to property owners whose benefited property is subject to the O&M Assessments (including, but not limited to, the determination of special benefit and fair apportionment to the assessed property, the method of apportionment, the maximum rate of the O&M Assessments, and the levy, collection, and lien of the O&M Assessments), unless proper steps shall be initiated in a court of competent jurisdiction to secure relief within 30 days from adoption date of this Resolution.

**Section 7. Procedural Irregularities.** Any informality or irregularity in the proceedings in connection with the levy of the O&M Assessments shall not affect the validity of the same after the adoption of this Resolution, and any O&M Assessments as finally approved shall be competent and sufficient evidence that such O&M Assessment was duly levied, that the O&M Assessment was duly made and adopted, and that all other proceedings adequate to such O&M Assessment were duly had, taken, and performed as required.

**Section 8. Approving the Form of a Budget Funding Agreement with Developer.** The Budget Funding Agreement between the District and Developer attached hereto as **Exhibit B** is hereby approved in substantial form. The Chair or the Vice-Chair of the Board are hereby authorized and directed to execute and deliver said agreement on behalf of and in the name of the District. The Secretary or any Assistant Secretary of the Board are hereby authorized to attest such execution. Any additions, deletions or modifications may be made and approved by the Chair or the Vice-Chair and their execution of the agreement shall be conclusive evidence of such approval.

**Section 9. Severability.** The invalidity or unenforceability of any one or more provisions of this Resolution shall not affect the validity or enforceability of the remaining portions of this Resolution, or any part thereof.

**Section 10. Effective Date.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**Passed and Adopted on August 5, 2025.**

Attested By:

**Waterford Community  
Development District**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/Vice Chair of the Board of Supervisors

**Exhibit A: FY 2025-2026 Budget**

**Exhibit B: Form of Budget Funding Agreement with Developer**

## **Tab 5**

**FY 2025-2026 Budget Funding Agreement**  
(Waterford Community Development District)

This FY 2025-2026 Budget Funding Agreement (this “**Agreement**”) is made and entered into as of August 5, 2025, between the **Waterford Community Development District**, a local unit of special-purpose government, established pursuant to Chapter 190, Florida Statutes (the “**District**”), whose mailing address is 3434 Colwell Ave., Suite 200, Tampa, Florida 33614 and **Oak Hill Land LLC**, a Florida limited liability company (the “**Developer**”), whose mailing address is 18125 Wayne Rd., Odessa, FL 33556.

**Recitals**

**WHEREAS**, the District was established for the purpose of providing, preserving, operating, and maintaining infrastructure improvements, facilities, and services to the lands within the District;

**WHEREAS**, the District is adopting its budget for fiscal year 2025-2026 as attached hereto as **Exhibit A** (the “**FY 2025-2026 Budget**”), which commences on October 1, 2025, and concludes on September 30, 2026;

**WHEREAS**, the District has the option of levying non-ad valorem assessments on all lands that will benefit from the activities set forth in the FY 2025-2026 Budget, and/or utilizing such other revenue sources as may be available to it;

**WHEREAS**, the District is willing to allow the Developer to provide such funds as are necessary to allow the District to proceed with its activities as described the FY 2025-2026 Budget so long as payment is timely provided;

**WHEREAS**, the Developer presently owns certain property within the District as reflected on the assessment roll on file with the District Manager (the “**Property**”);

**WHEREAS**, the Developer agrees that the activities of the District described in the FY 2025-2026 Budget provide a special and peculiar benefit to the Property that is equal to or in excess of the expenses reflected in the FY 2025-2026 Budget; and

**WHEREAS**, the Developer has agreed to enter into this Agreement to fund the activities of the District as set forth in the FY 2025-2026 Budget.

**Operative Provisions**

Now, therefore, based upon good and valuable consideration and the mutual covenants of the parties, the receipt of which and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. **Funding Obligations.** From time to time during the 2025-2026 fiscal year, the Developer agrees to make available to the District the aggregate sum of up to \$ [REDACTED] in accordance with the FY 2025-2026 Budget as such expenses are incurred by the District. Such payments shall be made within 30 days of written request for funding by the District. All funds provided hereunder shall be placed in the District's general operating account.

2. **FY 2025-2026 Budget Revisions.** The District and Developer agree that the FY 2025-2026 Budget shall be revised at the end of the 2025-2026 fiscal year to reflect the actual expenditures of the District for the period beginning on October 1, 2025 and ending on September 30, 2026. The Developer shall not be responsible for any additional costs other than those costs provided for in the FY 2025-2026 Budget. However, if the actual expenditures of the District are less than the amount shown in the FY 2025-2026 Budget, the Developer's funding obligations under this Agreement shall be reduced by that amount.
3. **Right to Lien Property.**
- a. The District shall have the right to file a continuing lien ("**Lien**") upon the Property for all payments due and owing under this Agreement and for interest thereon, and for reasonable attorneys' fees, paralegals' fees, expenses and court costs incurred by the District incident to the collection of funds under this Agreement or for enforcement of this Lien. In the event the Developer sells any portion of the Property after the execution of this Agreement, the Developer's rights and obligations under this Agreement shall remain the same, provided however that the District shall only have the right to file a Lien upon the remaining Property owned by the Developer.
  - b. The Lien shall be effective as of the date and time of the recording of a "Notice of Lien for the FY 2025-2026 Budget" in the public records of the county, stating among other things, the description of the real property and the amount due as of the recording of the Notice, and the existence of this Agreement.
  - c. The District Manager, in its sole discretion, is hereby authorized by the District to file the Notice on behalf of the District, without the need of further Board action authorizing or directing such filing. At the District Manager's direction, the District may also bring an action at law against the record title holders to the Property to pay the amount due under this Agreement, may foreclose the Lien against the Property in any manner authorized by law, or may levy special assessments for the Lien amount and certify them for collection by the tax collector.
4. **Default.** A default by either party under this Agreement shall entitle the other to all remedies available at law or in equity, which shall include, but not be limited to, the right to seek specific performance of the Developer's payment obligations under this Agreement, but shall not include special, consequential, or punitive damages.
5. **Enforcement and Attorney Fees.** In the event either party is required to enforce this Agreement, then the prevailing party shall be entitled to all fees and costs, including reasonable attorney's fees and costs, from the non-prevailing party.
6. **Governing Law and Venue.** This Agreement and the provisions contained herein shall be construed, interpreted and controlled according to the laws of the State of Florida with venue in the county where the District is located.
7. **Interpretation.** This Agreement has been negotiated fully between the parties as an arm's length transaction. The parties participated fully in the preparation of this Agreement with the assistance of their respective counsel. In the case of a dispute concerning the interpretation of any provision of this Agreement, the parties are each deemed to have drafted, chosen and selected the language, and the doubtful language will not be interpreted or construed against any party.
8. **Termination of Agreement.** The Agreement shall be effective upon execution by both parties hereto and shall remain in force until the end of the 2025-2026 fiscal year on September 30, 2026.

The lien and enforcement provisions of this Agreement shall survive its termination, until all payments due under this Agreement are paid in full.

- 9. Third Parties.** This Agreement is solely for the benefit of the parties hereto and no right or cause of action shall accrue upon or by reason hereof, to or for the benefit of any third party not a formal party hereto. Nothing in this Agreement expressed or implied is intended or shall be construed to confer upon any person or corporation other than the parties hereto any right, remedy or claim under or by reason of this Agreement or any provisions or conditions hereof; and all of the provisions, representations, covenants and conditions herein contained shall inure to the sole benefit of and shall be binding upon the parties hereto and their respective representatives, successors and assigns.
- 10. Amendments.** Amendments to and waivers of the provisions contained in this Agreement may be made only by an instrument in writing which is executed by both of the parties hereto.
- 11. Assignment.** This Agreement may be assigned, in whole or in part, by either party only upon the written consent of the other, which consent shall not be unreasonably withheld.
- 12. Authority.** The execution of this Agreement has been duly authorized by the appropriate body or official of all parties hereto, each party has complied with all the requirements of law, and each party has full power and authority to comply with the terms and provisions of this instrument.
- 13. Entire Agreement.** This instrument shall constitute the final and complete expression of this Agreement between the parties relating to the subject matter of this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

**Oak Hill Land LLC,**  
a Florida limited liability company

**Waterford Community  
Development District**

\_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

\_\_\_\_\_  
Name: \_\_\_\_\_  
Chair/Vice-Chair of the Board of Supervisors

**Exhibit A: FY 2025-2026 Budget**

## **Tab 6**

## RESOLUTION 2025-13

### A RESOLUTION OF THE WATERFORD COMMUNITY DEVELOPMENT DISTRICT DESIGNATING DATES, TIMES AND LOCATIONS FOR REGULAR MEETINGS OF THE BOARD OF SUPERVISORS OF THE DISTRICT AND PROVIDING FOR AN EFFECTIVE DATE.

**WHEREAS**, the Waterford Community Development District (“**District**”) is a local unit of special-purpose government created and existing pursuant to Chapter 190, *Florida Statutes*, being entirely situated in Hernando County, Florida; and

**WHEREAS**, the Board of Supervisors of the District (the “**Board**”) desires to designate the schedule (including the date, time, and location) of its regular meetings for the Fiscal Year beginning October 1, 2025, and ending September 30, 2026 (“**FY 25-26 Meeting Schedule**”); and

**WHEREAS**, the Board is required by Section 189.015, Florida Statutes to file a schedule of its regular meetings with the local governing authority.

#### NOW, THEREFORE, BE IT RESOLVED BY THE BOARD THAT:

1. **Adoption of Meeting Schedule** The FY 25-26 Meeting Schedule attached hereto as **Exhibit A** and incorporated by reference herein is hereby approved and adopted.
2. **Publication and Filing of Meeting Schedule**. The District Manager is hereby directed to publish and file the FY 25-26 Meeting Schedule in accordance with the requirements of Florida law.
3. **Effective Date**. This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

**PASSED AND ADOPTED THE 5<sup>TH</sup> DAY OF AUGUST 2025.**

**ATTEST:**

**WATERFORD COMMUNITY  
DEVELOPMENT DISTRICT**

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Secretary/ Assistant Secretary

\_\_\_\_\_  
Print Name: \_\_\_\_\_  
Chair/ Vice Chair of the Board of Supervisors

**EXHIBIT A**  
**Notice of FY 2025/2026 Meeting Schedule**  
**Waterford Community Development District**

As required by Chapters 189 and 190 of Florida Statutes, notice is hereby given that the Fiscal Year 2025-2026, regular meetings of the Board of Supervisors of the Waterford Community Development District are scheduled to be held at 11:00 a.m. or immediately following the adjournment of Emerald Creek at the offices of Coastal Engineering Associates, Inc., located at 966 Candlelight Blvd., Brooksville, Florida 34601, as follows:

October 7, 2025  
November 4, 2025  
December 2, 2025  
January 6, 2026  
February 2, 2026  
March 3, 2026  
April 7, 2026  
May 5, 2026  
June 2, 2026  
July 7, 2026  
August 4, 2026  
September 1, 2026

The meetings will be open to the public and will be conducted in accordance with the provision of Florida Law for community development districts. Any meeting may be continued to a date, time, and place to be specified on the record at the meeting. Copies of the agendas for the meetings listed above may be obtained from Rizzetta & Company, Inc., located at 5844 Old Pasco Road, Suite 100, Wesley Chapel, FL 33544 or (813) 994-1001, one week prior to the meeting. There may be occasions when one or more Supervisors will participate by telephone.

In accordance with the provisions of the Americans with Disabilities Act, any person requiring special accommodations at this meeting because of a disability or physical impairment should contact the District's management company office, Rizzetta & Company at (813) 994-1001 at least two (2) business days prior to the date of the hearing and meeting. If you are hearing or speech impaired, please contact the Florida Relay Service at 711 for aid in contacting the District.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

## **Tab 7**



Rizzetta & Company

# **Waterford Community Development District**

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## **Amenity Staffing Proposed Budget**

**Presented by: Rizzetta & Company, Inc.**

**3434 Colwell Avenue, Suite 200  
Tampa, Florida 33614  
813.514.0400**

**[rizzetta.com](http://rizzetta.com)**

Proposed Position: Option 1	hr/wk
CDD Coordinator - PT	30
<b>Total</b>	<b>30</b>

Proposed Contract Cost: Option 1		
Budgeted Personnel Total	\$	\$36,671.68
General Management and Oversight	\$	\$10,000
<b>Total Annual Cost:</b>	<b>\$</b>	<b>\$46,671.68</b>

Proposed positions: Option 2	hr/wk
Clubhouse Attendant - PT	25
Clubhouse Attendant - PT	25
<b>Total</b>	<b>50</b>

Proposed Contract Cost: Option 2		
Budgeted Personnel Total	\$	\$57,957.54
General Management and Oversight	\$	\$10,000
<b>Total Annual Cost:</b>	<b>\$</b>	<b>\$67,957,54</b>

## **Tab 8**

## CONTRACTUAL AGREEMENT For Pool Cleaning Services

This contractual agreement is made and entered into on this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ between the following parties:

### BETWEEN:

WATERFORD COMMUNITY CTR  
11261 CONTEL BLVD  
BROOKSVILLE FL 34613

Herein referred to as the ASSOCIATION

### AND:

DAVID STAHL'S POOL CLEANING SERVICE  
5036 Harbinger Road  
Spring Hill, FL 34608

Herein referred to as the CERTIFIED POOL OPERATOR

The parties listed above agree to the following terms:

### SECTION 1 – TERMS OF AGREEMENT

- (1) The term of this agreement will be for a period of one year, twelve months, commencing on \_\_\_\_\_ and expiring on \_\_\_\_\_.
- (2) This agreement will automatically renew at the end of its term for successive one year periods upon the same terms and conditions contained herein.
- (3) If conditions and terms are to be changed, written notice is to be provided by either party with thirty (30) days prior to the expiration of this agreement.
- (4) Any oral representations or modifications concerning this instrument shall be of no force or effect unless contained in a subsequent written modification signed by the party to be changed.

### SECTION 2 – DESCRIPTION OF DUTIES

- (1) The CERTIFIED POOL OPERATOR will provide swimming pool service for the swimming pool located at 11261 CONTEL BLVD.
- (2) The foregoing services will be performed 3 times per week on the following days TUESDAY THURSDAY SATURDAY during the term of this agreement; providing minimal inconvenience to the residents and their guests. The number of

cleanings to be performed each month is 12. Work will be completed by \_\_\_\_\_ a.m. / p.m. Days of scheduled maintenance shall be posted for resident notification.

(a) All services provided on legal holidays will be upon the discretion of the CERTIFIED POOL OPERATOR. Please note that on these legal holidays, there will be an additional charge added for chemical usage ONLY which is necessary due to the increased bathing load of residents, guests and their invitees. This charge will only be added should the need occur to properly maintain the water chemistry at or above state standards due to the increased bathing load. For the services to be provided by the CERTIFIED POOL OPERATOR, the ASSOCIATION agrees per month on a year round basis upon submission of a statement/invoice. This amount paid to the CERTIFIED POOL OPERATOR shall include all labor and chemicals required to carry out the services set forth above.

(3) The CERTIFIED POOL OPERATOR agrees to provide the following services:

(a) Clean the aforesaid swimming pool with state approved chemicals and products; including but not limited to vacuuming interior of pool, brushing and scrubbing tiles, skimming of water and cleaning of all baskets and filters.

(b) Maintain the water chemistry of the pool at or above Florida State rules, regulations and laws.

(c) If needed, emergency visits will be provided. There will be an additional charge of \$50.00 per hour for this service. This service will be handled with both professionalism and within a reasonable and timely period.

(d) Inspect pool and all equipment upon each service visit and report and problem(s) or potential problem(s) to the community manager.

(e) In the event of severe weather, i.e. hurricane, tornado, damaging winds or severe thunderstorms causing damage to the pool, spa or surrounding deck area, service will be provided in a timely manner at an additional cost. This additional charge will be based upon the extra man hours of labor necessary to facilitate this clean up above and beyond the routine scheduled maintenance as stated and agreed upon in this contract. In the event of severe weather/hurricane causing severe debris and damage, scheduling changes may occur for either the time for scheduled maintenance and/or the actual day of service. This service will be provided in a timely manner to facilitate the cleaning and reopening of the pool facility upon the date agreed upon by both parties. In the event that severe weather/hurricane does not permit CERTIFIED POOL OPERATOR to facilitate the exact number of scheduled cleanings as agreed upon in this agreement, the scheduled day of service which was missed because of the time factor and nature of the storm will be deducted from the additional cost charged for the cleanup.

(f) In the event that an evening closing occurring after 5:00 p.m. of the pool facility is required in order to provide a Super Chlorination, this service will be at an additional cost of \$50.00 per hour. Should this be needed during normal business hours and/or day of service, there will be NO additional charge. This is only necessary on occasion due to extreme heat and extreme usage of the

facility from the residents and their guests and/or invitees. Appropriate signs and notification must be posted and gates locked. This service will only be performed by personnel of David Stahl's Pool Cleaning Services. It is the responsibility of the ASSOCIATION to monitor and see that swimming is PROHIBITED at this time due to the extreme danger to the residents, their guests and/or invitees due to the extreme chlorination that has been provided. The CERTIFIED POOL OPERATOR will not be liable or responsible for negligence due to the ASSOCIATION not overseeing and taking every precaution necessary to ensure the safety of everyone.

(4) The CERTIFIED POOL OPERATOR has the authority to CLOSE the pool in the event that conditions warrant; either due to weather and/or equipment failure in order to maintain the health and safety of the residents and their guests. This will be implemented upon CERTIFIED POOL OPERATOR'S discretion and the ASSOCIATION will be notified immediately. The CERTIFIED POOL OPERATOR has the authority to CLOSE the pool at all times when the situation of Fecal Contamination has occurred.

(a) As mandated by state law, the swimming pool must be closed down, the pool and filtration system cleaned and super chlorination must be provided immediately upon inspection. This is mandatory for the reasons of liability to the ASSOCIATION, the CERTIFIED POOL OPERATOR as well as the safety and cleanliness to all residents, guests and/or their invitees.

(b) A verbal notification will be given to assigned community manager. There will be an additional charge for this service when necessary. This service will be expedited and performed with professionalism.

(c) In the event the ASSOCIATION and/or management declines the closing of the facility, it will be the responsibility of the CERTIFIED POOL OPERATOR to immediately notify the Health Department of the situation at hand due to the liability and licensing responsibilities of the CERTIFIED POOL OPERATOR.

(5) All services performed by the CERTIFIED POOL OPERATOR shall be done in a professional manner. The swimming pool filtration system will be maintained at all times in accordance with the regular County and State certified inspections, regulations and laws to insure the safety of the property owners, their guests or invitees.

(6) In the event that the CERTIFIED POOL OPERATOR is requested to perform repairs and provide replacement parts or maintenance other than the services set forth above, said labor and parts shall be billed separately in accordance with a price agreed upon prior to the work being done. A written proposal will be provided at all times with the exception of Fecal Contamination which must be acted upon immediately. Upon receipt of signature approval for any and all other proposed repairs, work will be executed.

(7) It is the responsibility of the ASSOCIATION to reasonably maintain at all times trees and shrubbery around the pool area to reduce excessive amounts of debris in pool and surrounding areas. It is also the responsibility of the ASSOCIATION to maintain the deck area surrounding the pool.

(8) It is necessary at all times to keep the water hydraulics system (this to include all pumps, filters and automatic water levelers) in proper operational order. It is necessary to maintain and address situations arising from excessive water leakage from pool vessel and or equipment. This situation must be repaired by either CERTIFIED POOL OPERATOR or other qualified and licensed tradesman. Until this situation is rectified, there will be an additional charge for services and chemicals other than what is normally necessary to facilitate both the operation and the cleanliness to all that use the facility as originally contracted.

(a) Should an incident transpire whereas maintenance personnel and/or employees of the ASSOCIATION accidentally create a problem to the pool and/or equipment due to lack of knowledge, causing additional expenses incurred by the CERTIFIED POOL OPERATOR other than originally stated in contract, there will be an additional charge to rectify the situation.

(9) It is the responsibility of the CERTIFIED POOL OPERATOR to maintain at all times proper and current licenses and insurances as regulated by both the County and State. The CERTIFIED POOL OPERATOR shall provide the ASSOCIATION with a certificate of insurance showing coverage for Liability insurance in the amount of \$1,000,000. A copy of Worker's Compensation Insurance will also be provided.

(10) During the term of this agreement, David Stahl's Pool Cleaning Service will not tolerate verbal abuse, cursing and/or belittlement administered to them from residents, their guests and/or invitees while providing services while contracted.

(a) Should these actions occur as stated, work will be stopped immediately and vacate the premise. At that time, management will be notified. Service will resume on the next scheduled day as agreed upon.

### **SECTION 3 – COMPENSATION**

(1) WATER FORD COMMUNITY CTR agrees to pay the CERTIFIED POOL OPERATOR a total sum of \$ 1399.00 per month.

(2) Repair work will be billed as parts and labor of \$100.00 per hour.

(3) When the heating of the pool is required, at the said contract price, the temperature to be maintained during this time is not to exceed 83 degrees. If the desired pool temperature is to be increased, there will be an additional monthly charge. This increase reflects ONLY the additional cost in chemical usage. This policy will be strictly enforces due to the extreme chemical increases that will be incurred; one dollar per month per degree.

### **SECTION 4 – TERMINATION**

(1) This contract may be cancelled with or without cause at any time by the ASSOCIATION or the CERTIFIED POOL OPERATOR by giving thirty (30) days written notice. Notice of cancellation must be sent by certified mail. No further payment shall be due to the CERTIFIED POOL OPERATOR under this agreement other than for services performed by the CERTIFIED POOL OPERATOR up until the date of termination.

(a) In the event that either party hereto fails to perform any of the provisions of this contract, the other party may notify the defaulting party by certified mail setting forth the deficiency. If within fifteen (15) days of receipt of said notice the deficiency has not been remedied, this agreement shall immediately become null and void.

IN WITNESS WHEREOF, the following parties have executed this Agreement on this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

WATERFORD COMMUNITY CTR  
11261 CORTAZ BWD  
BRAVCSVILLE FL 34613

DAVID STAHL'S POOL CLEANING SERVICE  
5036 Harbinger Road, Spring Hill, FL 34608  
Office: (352) 684-5882 ~ Cell: (352) 346-2561

\_\_\_\_\_  
Please Print Name

\_\_\_\_\_  
Authorized Signature

DAVID STAHL  
\_\_\_\_\_  
Please Print Name

  
Authorized Signature



## Swimming Pool Maintenance Agreement

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This Agreement is entered into by and between Waterford CDD ("Client") and Shore Pool Pros as of the date of the last signature below. The Client desires that the swimming pool located at 7590 Gardner St, Brooksville, FL 34613., Waterford CDD be maintained and serviced regularly. The parties hereby agree to the following terms:

### 1. Access to Property

Client shall grant Shore Pool Pros access to the swimming pool and surrounding areas during regular business hours and at other mutually agreed-upon times.

### 2. Compensation for Regular Maintenance

Client agrees to pay Shore Pool Pros **\$2,190 per month**, due on the first day of each month, for the performance of regular maintenance services to be rendered during that month. A full description of these services is outlined below.

### 3. Scope of Regular Maintenance Services

- Scheduled service visits every Monday, Wednesday, and Friday
- Chlorine and acid included, with regular chemical testing and adjustments
- Skimming, vacuuming, and brushing of pool surfaces
- Cleaning of waterline tiles
- Detailed logging of each visit in the pool logbook
- Inspection of safety systems, including vacuum release mechanisms
- Maintenance of chemical feeders, automation systems, and control equipment
- Monitoring of filter pressure and flow rates, including backwashing as needed
- Verification of operation for pumps, valves, lights, heaters, and auto-fill systems

### 4. Service Start Date and Schedule

Shore Pool Pros shall commence regular maintenance services on **September 1, 2025**, and shall perform services every Monday, Wednesday, and Friday thereafter, unless otherwise agreed in writing.

### 5. Termination

Either party may terminate this Agreement with 30 days' written notice to the other party. Any outstanding payment for services rendered up to the termination date shall be due and payable upon termination.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the dates written below:

Client: Waterford CDD Wesley Elias

5844 Old Pasco Rd STE 100, Wesley Chapel, FL 33544

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

Service Provider: Shore Pool Pros

Name: \_\_\_\_\_

Title: \_\_\_\_\_

Date: \_\_\_\_\_

## **Tab 9**

## Service Agreement

**Customer: Waterford by D.R. Horton**

**Date: 7/01/2025**

**Location: 7590 Gardner St, Brooksville, FL 34613**

**Contractor: Suncoast Spotless, LLC dba Office Pride of Tampa & Orlando**

### **I. Contractor Responsibility**

- a. Contractor agrees to provide all services as described on the attached Cleaning Specifications sheet.
- b. Contractor agrees to provide all labor, equipment and cleaning supplies.
- c. Contractor agrees to provide service 2 time(s) per week.
- d. Contractor agrees to provide service on the following days: **Mondays & Thursdays** during normal business hours.
- e. Service will be suspended when Tropical Storm & Hurricane Watches/Warnings, evacuation orders and/or Travel Advisories are issued by local authorities. Service will be reinstated as soon as reasonably possible.
- f. Facility inspections will be administered regularly to uphold quality of work and service. The frequency of the inspections will be determined by the Contractor and will be reviewed with Customer.
- g. In the event that service is not provided to the satisfaction of the Customer, any comments or requests should be communicated to the Contractor in writing. Questions or concerns should be submitted via email at: **CustomerService0214@OfficePride.com**
- h. Contractor agrees to resolve any customer comments or requests within a timely manner. The contractor will respond to the customer within the same business day when communication is received. All reasonable attempts to resolve the issue by the next scheduled service day will be exhausted. However, some issues may require up to 30 days to resolve. Resolution and timeline will be communicated by Contractor.

### **II. Customer Responsibility**

- a. Customer agrees to provide adequate secured storage facilities for Contractor's equipment and supplies.
- b. Customer agrees to provide adequate water and electrical facilities for use of contractor.
- c. Customer agrees to provide three (3) sets of keys and/or access code for each facility for contractor's use.
- d. Customer to furnish all trash bags, paper products and soap. If Client requests, Contractor can provide and deliver these items for a competitive price.
- e. Customer agrees to provide adequate trash disposal facilities.
- f. Customer agrees that contractor is not responsible for cleaning any blood or human fluid spills and that these spills will be cleaned upon occurrence by the Customer.

- g. Customer agrees this contract may be serviced by the Contractor's in-house janitorial service or by an assigned franchise unit or subcontractor which meets all the requirements set forth in this contract.
- h. Customer agrees not to communicate with or seek to employ any Contractor employee, assigned franchise unit or subcontractor to service client facilities during term of this agreement and for a period of three months following termination of this agreement unless given written permission by contractor. Failure to honor this agreement will result in a fee equal to a three-time multiple of the monthly service rate, due immediately upon receipt of invoice from contractor.
- i. Customer understands Contractor's performance and provision of requested services are subject to the availability of products, tools and labor.

**III. Insurance Coverages**

- a. Contractor agrees to keep in force during term of this agreement the following insurance coverage:
  - Workers Compensation (Policy limits per state statute).
  - Comprehensive General Liability (\$1,000,000 per occurrence).
  - \$10,000 Fidelity Bond for all employees.

**IV. HOLD HARMLESS AND INDEMNITY AGREEMENT**

- a. This Agreement is made as of the effective date by and between the Contractor ("Indemnitee") and the Customer ("Indemnitor"); at times the Contractor/Indemnitee or Customer/Indemnitor may be referred to as the "Party" or collectively referred to as the "Parties." Indemnitor desires and wishes to hold harmless and indemnify the Indemnitee and its successors, assigns, and affiliates from any and all liabilities, losses, claims, judgments, suits, fines, penalties, demands or expenses, including, but not limited to, all reasonable costs for defense and investigation thereof (including but not limited to attorney's fees, court costs and expert fees) claimed by anyone by reason of injury or damage to persons or property sustained in or around the effective date of this agreement as a proximate result of the acts or omissions of the Indemnitee, its agents, successors and assigns or arising out of the operation or actions of the Indemnitee, except when such liability may result from the sole negligence of the Indemnitee, its officers, directors, agents, servants, and/or employees; provided however, that upon the filing of any claim with the Indemnitor for damages arising out of incidents for which the Indemnitee herein agrees to hold Indemnitor harmless, then and in that event the Indemnitor shall notify Indemnitee of such claim and Indemnitee shall have the right to settle, compromise, and/or defend the same.

**V. Period of Agreement**

- a. Service will commence the \_\_\_\_\_ day of \_\_\_\_\_, **2025** and continue for a period of **1** year(s). Contract will automatically renew at end of time period specified above unless 30 days' notice is given by either party. Pricing may increase annually as market conditions change and regular costs of doing business warrant annual increases. Increases will be communicated with at least 30 days' notice of the increase effective date.

**VI. Changes in Specifications or Frequencies**

- a. Customer and contractor agree that specifications, frequencies or work assignments may be altered at any time by written notice. Contractor and Customer will negotiate to determine cost of service changes.

**VII. Performance Clause**

- a. Non-performance is defined as the failure to perform any act stipulated under this Agreement. Before any termination for non-performance is effective, the terminating party must give the other party written notice, as described herein, specifying in detail the nature of any defect or failure in performance. Upon the effective date of the receipt of notice of non-performance, the non-terminating party shall have thirty (30) days in which to cure the defect in performance (the "Cure Period") to the reasonable satisfaction of the terminating party. In the event the defect is not satisfactorily cured within the Cure Period, the terminating party shall provide written notification to the non-terminating party of the failure to satisfactorily cure the defect. In the event the notice is not received within five (5) days from the end of the Cure Period per this (Office Pride Service Agreement), all deficiencies will be deemed cured. In the event the second notice is received within the required time period, this Agreement shall then terminate thirty (30) days from the date of the second written notice.

**VIII. Cost of Service**

- a. Customer agrees to pay Contractor the sum of **\$1,558.80** plus Florida sales tax per month for service **2** time(s) per week. Invoice will be sent to client on or around the 1st of same month service is performed and payment is due by the 14<sup>th</sup> day of the month. Payment will be considered late, and late fees assessed if payment is not received by the last day of the month.
- b. It is expressly agreed that the total sum stated in the cost of service may be increased (i) annually by Office Pride based on the Consumer Price Index as most recently published in the Wall Street Journal, or (ii) by Office Pride at any time in the event of an increase in any applicable federal, state, or local minimum wage, living wage, other wage required by law, or local labor market rates in an amount necessary to comply with such an increase.
- c. Payment via ACH or EFT is preferred. Office Pride does not assume costs relating to customer payment and invoice processing. Customer agrees to pay any third-party invoicing

portal or payment disbursement company that is utilized by the customer and said services incur an expense or fee to Office Pride, said costs will be reverted to the customer.

d. Unless noted, Customer agrees that the following services are separate from this contract and can be quoted upon request:

- “Extra” cleaning tasks and Special Event not covered in the attached cleaning specifications..... \$40.00 per hour
- Callouts, Biohazard Clean-up & Special Events..... \$175.00 per visit  
Plus \$40.00 per hour after the first hour
- Secure facility/redeploy furniture fixtures before & after tropical storms or hurricanes ..... \$400.00 per visit
- Carpet Cleaning, Tile & Grout, Strip & Wax VCT Flooring.... Quoted upon request
- Pressure and/or Soft Washing of Surfaces ..... Quoted upon request
- Consumable Supplies ..... Quoted upon request
  - a. Toilet Paper, Paper Towel, Soap, Trash Bags

IX. **WE UNDERSIGNED HAVE READ, UNDERSTAND and ACCEPT THIS AGREEMENT, and by signing this Agreement, all parties agree to all of the aforementioned terms, conditions and policies.**

Customer: **Waterford by D.R. Horton**

Location: **7590 Gardner St, Brooksville, FL 34613**

Signed By: \_\_\_\_\_ Name: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

Office Pride: **Suncoast Spotless, LLC dba Office Pride of Tampa & Orlando**

Signed By: \_\_\_\_\_ Name: \_\_\_\_\_

Title: \_\_\_\_\_ Date: \_\_\_\_\_

**X. Cleaning Specifications**

- a. Unless otherwise agreed upon in writing, Contractor agrees to provide the following Cleaning Specifications based on the frequencies in the locations outlined below:

**GENERAL DUTIES – Pool & Clubhouse Areas – EACH VISIT:**

1. Police pool area for litter and debris. Straighten furniture.
2. Wipe down tables and chairs as required.
3. Empty trash and take to dumpster. Replace torn or soiled trash liners from client's supply.
4. Clean and disinfect pool furniture, gates and other touchpoints as needed.
5. Clean and sanitize all restrooms:
  - Clean and sanitize all toilets.
  - Wipe down and sanitize all sinks and countertops.
  - Sanitize and polish all fixtures.
  - Dust all horizontal surfaces. Clean and disinfect partitions, doors and walls (weekly).
  - Clean and polish mirrors.
  - Sweep and mop floors.
  - Refill toilet paper, soap and towel dispensers as needed from client's supply.
  - Clean, descale and polish drinking fountains as needed.
6. Clean pool deck, remove/pick up all dirt leaves (If using a water hose or blower, direct spray/blow away from the pool).
7. Clean community room/office area. Dust and sanitize surfaces. Sweep, vacuum and/or mop floors.

**Weekly**

8. Remove cobwebs and insect nests with cobweb duster.

**GENERAL DUTIES – Common Areas – Each Visit:**

9. Pick up litter and empty trash around amenity area.
10. Pick up litter and empty trash around mailbox area.
11. Pick up litter and empty trash around playground area.
12. Pick up litter, empty trash and service dog stations throughout community and in pocket parks.
13. Sweep dumpster corral. Throw away items left outside of dumpster.
  - Clean up of excessive litter, dumped items, vandalism or issues requiring additional manpower to resolve will be an additional charge (after receiving approval):
    - a. \$40.00 per additional man-hour
    - b. \$175.00 per additional unscheduled visit to the community for the first hour and \$40.00 per additional hour.
    - c. Transport of large items to off site landfill will be invoiced as a same day response, per the rates above plus dump fees.

**Monthly**

14. Remove cobwebs and insect nests with cobweb duster from mailbox area. Dust and clean mailboxes.

**Consumable Supply Pricing:**

As of 7.1.2025. Plus, Florida Sales Tax

- Angel Soft Professional Series Recycled Toilet Paper, 2-ply, White, 450 Sheets/Roll, 80 Rolls/Case (16880) **\$84.80**
- Pacific Blue Select Recycled Multifold Paper Towels, 1-ply, 250 Sheets/Pack, 16 Packs/Case (20389) **\$43.99**
- Coastwide Professional Antibacterial Liquid Hand Soap Refill, 4 - 1 Gallon Jugs (CW153RU01-ACT) **\$41.25**
- Coastwide Professional™ 55-60 Gallon Trash Bag, 38" x 58", Low Density, 1.5 mil, Black, 5 100 Bags/Box (CW25531) **\$64.69**
- Coastwide Professional 30-33 Gal. Reprocessed Resin Trash Bags, Low Density, 1.5 Mil, Black, 25 Bags/Roll, 4 Rolls (CW25530) **\$46.50**
- Coastwide Professional 12-16 Gal. Trash Bags, High Density, 8 Mic., Natural, 50 Bags/Roll, 20 Rolls (CW19243) **\$45.69**
- Dog Waste Roll Bag -Universal Fit, Strong, Thick 200 bags/roll/10 rolls/case **\$111.30**

Customer Waterford by D.R. Horton Date 7.3.2025  
Location 7590 Gardner St, Brooksville, FL 34613  
Contractor Suncoast Spotless, LLC DBA Office Pride Commercial Cleaning Services

**I. Contractor Responsibility**

- a. Contractor agrees to provide all services as described below.
- b. Contractor agrees to provide all labor, equipment and cleaning supplies.
- c. Contractor agrees to keep liability insurance coverage in force during term of agreement.

**II. Customer Responsibility**

- a. Customer agrees to provide adequate water and electrical facilities for use of contractor.
- b. Customer understands Contractor's performance and provision of requested services are subject to the availability of products, tools and labor.
- c. Customer understands pricing is subject to change if costs of products, tools or labor increase.
- d. Customer understands proper sanitization and/or cleaning of surfaces can reduce, but not eliminate, the risk of contracting a virus such as influenza, coronavirus or other illness.
- e. Customer understands Office Pride is a commercial cleaning company, not a disinfection specialist, and therefore cannot guarantee total disinfection.
- f. Customer agrees this contract may be terminated by either party at any time.

**III. Cost of Service and Invoicing**

- a. Customer agrees to pay contractor the sum of \$5,208.90 for service(s) described below.
- b. Customer will be invoiced upon completion of service(s) and payment is due upon receipt unless otherwise mutually agreed.
- c. Prices quoted do not include applicable sales tax and are subject to change.
- d. Office Pride does not assume costs relating to customer payment and invoice processing. Customer agrees to pay any third-party invoicing portal or payment disbursement company that is utilized by the customer and said services incur an expense or fee to Office Pride, said costs will be reverted to the customer and added to the quoted price.

**IV. Requested Service/s (Use Separate Sheet if Necessary)**

- a. 10ea Dog Waste Stations, Matte Green, Roll Bag Dispenser, Square Waste (\$395.00/ea) \$3,950.00
- b. Assembly, materials and stallation of 10ea Dog Waste Stations \$925.00
- c. 4ea case, Dog Waste Bags, 200 Bags per Roll, 10 Rolls per Case \$333.90
- d. \_\_\_\_\_

**V. HOLD HARMLESS AND INDEMNITY AGREEMENT**

This Agreement is made as of the effective date by and between the Contractor ("Indemnatee") and the Customer ("Indemnitor"); at times the Contractor/Indemnatee or Customer/Indemnitor may be referred to as the "Party" or collectively referred to as the "Parties." Indemnitor desires and wishes to hold harmless and indemnify the Indemnatee and its successors, assigns, and affiliates from any and all liabilities, losses, claims, judgments, suits, fines, penalties, demands or expenses, including, but not limited to, all reasonable costs for defense and investigation thereof (including but not limited to attorney's fees, court costs and expert fees) claimed by anyone by reason of injury or damage to persons or property sustained in or around the effective date of this agreement as a proximate result of the acts or omissions of the Indemnatee, its agents, successors and assigns or arising out of the operation or actions of the Indemnatee, except when such liability may result from the sole negligence of the Indemnatee, its officers, directors, agents, servants, and/or employees; provided however, that upon the filing of any claim with the Indemnitor for damages arising out of incidents for which the Indemnatee herein agrees to hold Indemnitor harmless, then and in that event the Indemnitor shall notify Indemnatee of such claim and Indemnatee shall have the right to settle, compromise, and/or defend the same.

**VI. THE UNDERSIGNED HAVE READ, UNDERSTAND and ACCEPT THIS AGREEMENT**, and by signing this Agreement, all parties agree to all of the aforementioned terms, conditions and policies.

Customer <u>Waterford by D.R.Horton</u>	Contractor <u>Suncoast Spotless, LLC dba Office Pride</u>
Printed Name _____	Printed Name _____
Signature _____	Signature _____
Date _____	Date _____

## **Tab 10**

**From:** Alfredo A. Mirt <[alfredomirt@gmail.com](mailto:alfredomirt@gmail.com)>

**Sent:** Wednesday, July 9, 2025 1:48 PM

**To:** Wesley Elias <[WElias@rizzetta.com](mailto:WElias@rizzetta.com)>

**Subject:** [EXTERNAL]Request for Temporary Rear Access for Pool Excavation

Hi Elias,

I hope this note finds you well. My name is Alfredo Mirt, owner of the property at 7629 Odessa Ct, Brooksville, FL 34613.

I'm reaching out to respectfully request your approval for temporary access through the rear common area of my lot to accommodate machinery for our pool excavation. Due to the steep grade of our lot, using side-yard access would require heavy equipment to navigate difficult terrain, disrupting and inconveniencing our immediate neighbors—something we're very mindful to avoid.

The requested access would be limited strictly to a maximum of 10 days, covering only the excavation and major deliveries. All subsequent work will be conducted via our side yard, minimizing impact to community spaces.

To proactively address any concerns, I will provide a formal written commitment from our licensed pool contractor explicitly assuming full responsibility for any potential damages to common areas. Additionally, I personally guarantee the timely restoration of any impacted areas to their original state, ensuring minimal disruption and maintaining community standards.

I deeply value the quality and harmony of our neighborhood, and I'm confident this solution represents the most considerate approach for both the community and adjacent homeowners.

Respectfully,

Alfredo Mirt  
7629 Odessa Ct  
Brooksville, FL 34613

## **Tab 11**

**Waterford  
Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

**Waterford Community Development District**

**ANNUAL FINANCIAL REPORT**

**September 30, 2024**

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# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

## REPORT OF INDEPENDENT AUDITORS

To the Board of Supervisors  
Waterford Community Development District  
Hernando County, Florida

### Report on Audit of the Financial Statements

#### *Opinion*

We have audited the financial statements of the governmental activities and each major fund of Waterford Community Development District (the "District"), as of and for the year ended September 30, 2024, and the related notes to financial statements, which collectively comprise the District's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the governmental activities and each major fund of Waterford Community Development District as of September 30, 2024, and the respective changes in financial position and the budgetary comparison for the General Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

#### *Basis for Opinion*

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS), and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Responsibilities of Management for the Financial Statements*

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.



To the Board of Supervisors  
Waterford Community Development District

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for one year beyond the financial statement date, including currently known information that may raise substantial doubt thereafter.

### ***Auditor's Responsibility for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore, is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining on a test basis, evidence regarding the amounts, and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the District's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgement, there are conditions or events, considered in the aggregate, that raise substantial doubt about the District's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



To the Board of Supervisors  
Waterford Community Development District

***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the *Governmental Accounting Standards Board* who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

***Other Reporting Required by Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated June 23, 2025 on our consideration of the District's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations and contracts.

The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the District's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Waterford Community Development District's internal control over financial reporting and compliance.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 23, 2025

**Waterford Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

Management's discussion and analysis of Waterford Community Development District's (the "District") financial performance provides an objective and easily readable analysis of the District's financial activities. The analysis provides summary financial information for the District and should be read in conjunction with the District's financial statements.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

The District's basic financial statements comprise three components; 1) *Government-wide financial statements*, 2) *Fund financial statements*, and 3) *Notes to financial statements*. The *Government-wide financial statements* present an overall picture of the District's financial position and results of operations. The *Fund financial statements* present financial information for the District's major funds. The *Notes to financial statements* provide additional information concerning the District's finances.

The *Government-wide financial statements* are the **statement of net position** and the **statement of activities**. These statements use accounting methods similar to those used by private-sector companies. Emphasis is placed on the net position of governmental activities and the change in net position. Governmental activities are primarily supported by special assessments and developer contributions.

The **statement of net position** presents information on all assets and liabilities of the District, with the difference between assets and liabilities reported as net position. Net position is reported in three categories: 1) net investment in capital assets, 2) restricted, and 3) unrestricted. Assets, liabilities, and net position are reported for all Governmental activities.

The **statement of activities** presents information on all revenues and expenses of the District and the change in net position. Expenses are reported by major function and program revenues relating to those functions are reported, providing the net cost of all functions provided by the District. To assist in understanding the District's operations, expenses have been reported as governmental activities. Governmental activities financed by the District include general government, physical environment, and debt service.

*Fund financial statements* present financial information for governmental funds. These statements provide financial information for the major funds of the District. Governmental fund financial statements provide information on the current assets and liabilities of the funds, changes in current financial resources (revenues and expenditures), and current available resources.

**Waterford Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

*Fund financial statements* include a **balance sheet** and a **statement of revenues, expenditures and changes in fund balances** for all governmental funds. A **statement of revenues, expenditures, and changes in fund balances – budget and actual** is provided for the District's General Fund. *Fund financial statements* provide more detailed information about the District's activities. Individual funds are established by the District to track revenues that are restricted to certain uses or to comply with legal requirements.

The *government-wide financial statements* and the *fund financial statements* provide different pictures of the District. The *government-wide financial statements* provide an overall picture of the District's financial standing. These statements are comparable to private-sector companies and give a good understanding of the District's overall financial health and how the District paid for the various activities, or functions, provided by the District. All assets of the District, including capital assets are reported in the **statement of net position**. All liabilities, including principal outstanding on bonds are included. The **statement of activities** includes depreciation on all long-lived assets of the District, but transactions between the different functions of the District have been eliminated in order to avoid "doubling up" the revenues and expenses. The *fund financial statements* provide a picture of the major funds of the District. In the case of governmental activities, outlays for long lived assets are reported as expenditures and long-term liabilities, such as capital improvement bonds, are not included in the fund financial statements. To provide a link from the *fund financial statements* to the *government-wide financial statements*, reconciliations are provided from the *fund financial statements* to the *government-wide financial statements*.

*Notes to financial statements* provide additional detail concerning the financial activities and financial balances of the District. Additional information about the accounting practices of the District, investments of the District, capital assets and long-term debt are some of the items included in the *notes to financial statements*.

**Financial Highlights**

The following are the highlights of financial activity for the year ended September 30, 2024.

- ◆ The District's total assets were exceeded by total liabilities by \$288,272, (net position). Restricted net position was \$178,563, and net investment in capital assets was \$109,709.
- ◆ Revenues from governmental activities totaled \$1,515,635 and expenses and conveyance of capital assets from governmental activities totaled \$1,158,773.

**Waterford Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District**

The following schedule provides a summary of the assets, liabilities and net position of the District and is presented by category for comparison purposes.

**Net Position**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Current assets	\$ 40,628	\$ 381,657
Restricted assets	8,019,804	439,213
Capital assets	5,986,356	4,378,441
Total Assets	<u>14,046,788</u>	<u>5,199,311</u>
Current liabilities	2,308,737	508,306
Non-current liabilities	11,449,779	4,759,595
Total Liabilities	<u>13,758,516</u>	<u>5,267,901</u>
Net Position		
Net investment in capital assets	109,709	-
Restricted	178,563	28,370
Unrestricted	-	(96,960)
Total Net Position	<u>\$ 288,272</u>	<u>\$ (68,590)</u>

The increase in restricted assets and non-current liabilities is the result of the District issuing long-term debt in the current year.

The increase in capital assets and current liabilities is the result of capital project activity in the current year.

The decrease in current assets is related to the decrease in due from developer and special assessments receivable in the current year.

**Waterford Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Financial Analysis of the District (Continued)**

The following schedule provides a summary of the changes in net position of the District and is presented by category for comparison purposes.

**Change In Net Position**

	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Program Revenues		
Charges for services	\$ 1,294,353	\$ 130,298
Operating grants and contributions	80,281	80,606
Capital grants and contributions	106,946	220,826
General Revenues		
Investment earnings	34,055	48,765
Total Revenues	<u>1,515,635</u>	<u>480,495</u>
Expenses		
General government	115,637	83,932
Physical environment	68,317	-
Interest and other charges	585,846	465,153
Total Expenses	<u>769,800</u>	<u>549,085</u>
Conveyance of capital assets	<u>(388,973)</u>	<u>-</u>
Change in Net Position	356,862	(68,590)
Net Position - Beginning of Year	<u>(68,590)</u>	<u>-</u>
Net Position - End of Year	<u>\$ 288,272</u>	<u>\$ (68,590)</u>

The increase in charges for services is related to the increase in special assessments levied in the current year.

The decrease in capital grants and contributions is related to the reduction in developer contributions as the project nears completion.

The increase in general government and physical environment is the result of the continued development of the District.

The increase in interest and other charges is the result of the first full year of interest payments on long-term debt and the issuance of additional long-term debt in the current year.

**Waterford Community Development District  
MANAGEMENT'S DISCUSSION AND ANALYSIS  
For the Year Ended September 30, 2024**

**OVERVIEW OF THE FINANCIAL STATEMENTS (CONTINUED)**

**Capital Assets Activity**

The following schedule provides a summary of the District's capital assets as of September 30, 2024 and 2023:

<b>Description</b>	<b>Governmental Activities</b>	
	<b>2024</b>	<b>2023</b>
Construction in progress	\$ 5,586,239	\$ 4,378,441
Infrastructure	410,376	-
Less: accumulated depreciation	(10,259)	-
Total Capital Assets, Net	<u>\$ 5,986,356</u>	<u>\$ 4,378,441</u>

During the year, additions to construction in progress were \$2,007,147, transfer from construction in progress to infrastructure was \$410,376, depreciation was \$10,259, and conveyance of capital assets to other entities was \$388,973.

**General Fund Budgetary Highlights**

The budgeted expenditures exceeded actual expenditures in the current year primarily because dry retention pond maintenance was less than anticipated.

The September 30, 2024 budget was not amended.

**Debt Management**

Governmental Activities debt includes the following:

- ◆ In January 2023, the District issued \$4,835,000 Series 2023 Capital Improvement Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation, and equipping of the Assessment Area One Project. The balance outstanding at September 30, 2024 was \$3,915,000.
- ◆ In September 2024, the District issued \$7,800,000 Series 2024 Capital Improvement Revenue Bonds. These bonds were issued to finance a portion of the cost of acquisition, construction, installation, and equipping of the Assessment Area Two Project. The balance outstanding at September 30, 2024 was \$7,800,000.

**Economic Factors and Next Year's Budget**

Waterford Community Development District will continue with capital projects, however, the District does not anticipate economic factors to have a significant effect on operations in fiscal year 2025.

**Request for Information**

The financial report is designed to provide a general overview of Waterford Community Development District's finances for all those with an interest. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Waterford Community Development District's Accounting Department at 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614.

**Waterford Community Development District**  
**STATEMENT OF NET POSITION**  
**September 30, 2024**

	<b>Governmental Activities</b>
<b>ASSETS</b>	
Current Assets	
Cash	\$ 5,606
Accounts receivable	1,170
Due from developer	27,025
Prepaid expenses	6,827
Total Current Assets	<u>40,628</u>
Non-current Assets	
Restricted Assets	
Investments	8,019,804
Capital Assets, Not Being Depreciated	
Construction in progress	5,586,239
Capital Assets, Being Depreciated	
Infrastructure	410,376
Less: accumulated depreciation	<u>(10,259)</u>
Total Non-Current Assets	<u>14,006,160</u>
Total Assets	<u>14,046,788</u>
<b>LIABILITIES</b>	
Current Liabilities	
Accounts payable and accrued expenses	60,053
Contracts payable	1,900,201
Accrued interest	88,483
Bonds payable	260,000
Total Current Liabilities	<u>2,308,737</u>
Non-current Liabilities	
Bonds payable, net	<u>11,449,779</u>
Total Liabilities	<u>13,758,516</u>
<b>NET POSITION</b>	
Net investment in capital assets	109,709
Restricted for debt service	151,538
Restricted for capital projects	27,025
Total Net Position	<u><u>\$ 288,272</u></u>

See accompanying notes to financial statements.

**Waterford Community Development District**  
**STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2024**

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities
Governmental Activities					
General government	\$ (115,637)	\$ 64,404	\$ 53,447	\$ -	\$ 2,214
Physical environment	(68,317)	32,336	26,834	106,946	97,799
Interest and other charges	(585,846)	1,197,613	-	-	611,767
Total Governmental Activities	<u>\$ (769,800)</u>	<u>\$ 1,294,353</u>	<u>\$ 80,281</u>	<u>\$ 106,946</u>	<u>711,780</u>
<b>General Revenues</b>					
					Investment earnings
					<u>34,055</u>
					Conveyance of capital assets
					<u>(388,973)</u>
					Changes in Net Position
					356,862
					Net Position - Beginning of Year
					<u>(68,590)</u>
					Net Position - End of Year
					<u>\$ 288,272</u>

See accompanying notes to financial statements.

**Waterford Community Development District**  
**BALANCE SHEET -**  
**GOVERNMENTAL FUNDS**  
**September 30, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
<b>ASSETS</b>				
Cash	\$ 5,606	\$ -	\$ -	\$ 5,606
Accounts receivable	1,170	-	-	1,170
Due from developer	-	-	27,025	27,025
Prepaid expenses	6,827	-	-	6,827
Restricted assets				
Investments	-	1,069,473	6,950,331	8,019,804
Total Assets	<u>\$ 13,603</u>	<u>\$ 1,069,473</u>	<u>\$ 6,977,356</u>	<u>\$ 8,060,432</u>
<b>LIABILITIES AND FUND BALANCES</b>				
<b>LIABILITIES</b>				
Accounts payable and accrued expenses	\$ 13,603	\$ -	\$ 46,450	\$ 60,053
Contracts payable	-	-	1,900,201	1,900,201
Total Liabilities	<u>13,603</u>	<u>-</u>	<u>1,946,651</u>	<u>1,960,254</u>
<b>FUND BALANCES</b>				
Nonspendable - prepaid expenses	6,827	-	-	6,827
Restricted				
Debt service	-	1,069,473	-	1,069,473
Capital projects	-	-	5,030,705	5,030,705
Unassigned	(6,827)	-	-	(6,827)
Total Fund Balances	<u>-</u>	<u>1,069,473</u>	<u>5,030,705</u>	<u>6,100,178</u>
Total Liabilities and Fund Balances	<u>\$ 13,603</u>	<u>\$ 1,069,473</u>	<u>\$ 6,977,356</u>	<u>\$ 8,060,432</u>

See accompanying notes to financial statements.

**Waterford Community Development District**  
**RECONCILIATION OF TOTAL GOVERNMENTAL FUND BALANCES**  
**TO NET POSITION OF GOVERNMENTAL ACTIVITIES**  
**September 30, 2024**

Total Governmental Fund Balances	\$ 6,100,178
Amounts reported for governmental activities in the Statement of Net Position are different because:	
Capital assets, construction in progress, \$5,586,239, and infrastructure, \$410,376, net of accumulated depreciation, \$(10,259), used in governmental activities are not current financial resources, and therefore, are not reported at the fund level.	5,986,356
Long-term liabilities, bonds payable, \$(11,715,000), net of bond discount, net, \$5,221, are not due and payable in the current period, and therefore, are not reported at the fund level.	(11,709,779)
Accrued interest expense for long-term debt is not a current financial use, and therefore, is not reported at the fund level.	<u>(88,483)</u>
Net Position of Governmental Activities	<u><u>\$ 288,272</u></u>

See accompanying notes to financial statements.

**Waterford Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES**  
**IN FUND BALANCES - GOVERNMENTAL FUNDS**  
**For the Year Ended September 30, 2024**

	General	Debt Service	Capital Projects	Total Governmental Funds
Revenues				
Special assessments	\$ 96,740	\$ 1,197,613	\$ -	\$ 1,294,353
Developer contributions	80,281	-	106,946	187,227
Investment income	-	33,290	765	34,055
Total Revenues	<u>177,021</u>	<u>1,230,903</u>	<u>107,711</u>	<u>1,515,635</u>
Expenditures				
Current				
General government	115,637	-	-	115,637
Physical environment	58,058	-	-	58,058
Capital outlay	-	-	2,007,147	2,007,147
Debt service				
Principal	-	920,000	-	920,000
Interest	-	272,061	-	272,061
Other	-	-	333,700	333,700
Total Expenditures	<u>173,695</u>	<u>1,192,061</u>	<u>2,340,847</u>	<u>3,706,603</u>
Excess of revenues over expenditures	3,326	38,842	(2,233,136)	(2,190,968)
Other Financing Sources/(Uses)				
Issuance of long-term debt	<u>-</u>	<u>562,433</u>	<u>7,237,567</u>	<u>7,800,000</u>
Net Change in Fund Balances	3,326	601,275	5,004,431	5,609,032
Fund Balances - Beginning of Year	<u>(3,326)</u>	<u>468,198</u>	<u>26,274</u>	<u>491,146</u>
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ 1,069,473</u>	<u>\$ 5,030,705</u>	<u>\$ 6,100,178</u>

See accompanying notes to financial statements.

**Waterford Community Development District**  
**RECONCILIATION OF THE STATEMENT OF REVENUES, EXPENDITURES**  
**AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**For the Year Ended September 30, 2024**

Net Change in Fund Balances - Total Governmental Funds	\$	5,609,032
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Amounts reported for governmental activities in the Statement of Activities are different because:

Governmental funds report capital outlays as expenditures. However, in the Statement of Activities, the cost of those assets is allocated over their estimated useful lives as depreciation. This is the amount that capital outlay, \$2,007,147, exceeded depreciation, \$(10,259), and conveyance of capital assets, \$(388,973), in the current period.		1,607,915
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The issuance of long-term debt, \$(7,800,000), is recognized as an other financing source at the fund level, however, they increase liabilities at the government-wide level.		(7,800,000)
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The payment of principal is recognized as an expenditure at the fund level, however, at the government-wide level the payment reduces long-term liabilities.		920,000
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Bond discount is amortized over the life of the bonds at the government-wide level. This is the current year amortization.		(184)
--	--	-------

At the government-wide level, interest is accrued on outstanding bonds; whereas at the fund level, interest expenditures are reported when due. This is the change in accrued interest in the current period.		20,099
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Change in Net Position of Governmental Activities	\$	356,862
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See accompanying notes to financial statements.

**Waterford Community Development District**  
**STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN**  
**FUND BALANCES - BUDGET AND ACTUAL - GENERAL FUND**  
**For the Year Ended September 30, 2024**

	<b>Original Budget</b>	<b>Final Budget</b>	<b>Actual</b>	<b>Variance with Final Budget Positive (Negative)</b>
Revenues				
Special assessments	\$ 94,400	\$ 94,400	\$ 96,740	\$ 2,340
Developer contributions	163,013	163,013	80,281	(82,732)
Total Revenues	<u>257,413</u>	<u>257,413</u>	<u>177,021</u>	<u>(80,392)</u>
Expenditures				
Current				
General government	115,718	115,718	115,637	81
Physical environment	136,275	136,275	58,058	78,217
Culture/recreation	5,420	5,420	-	5,420
Total Expenditures	<u>257,413</u>	<u>257,413</u>	<u>173,695</u>	<u>83,718</u>
Net Change in Fund Balances	-	-	3,326	3,326
Fund Balances - Beginning of Year	-	-	(3,326)	(3,326)
Fund Balances - End of Year	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

See accompanying notes to financial statements.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the District have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The District's more significant accounting policies are described below.

**1. Reporting Entity**

The District was established on May 11, 2022, pursuant to the Uniform Community Development District Act of 1980, Chapter 190, Florida Statutes, as amended (the "Act"), by Hernando County Ordinance 2022-12 as a Community Development District. The District was established for the purposes of financing and managing the acquisition, construction, maintenance and operation of the infrastructure necessary for community development within its jurisdiction. The District is authorized to issue bonds for the purpose, among others, of financing, funding, planning, establishing, acquiring, constructing district roads, landscaping, and other basic infrastructure projects within or outside the boundaries of the Waterford Community Development District. The District is governed by a five-member Board of Supervisors who are elected on an at large basis by landowners within the District. The District operates within the criteria established by Chapter 190, Florida Statutes.

As required by GAAP, these financial statements present the Waterford Community Development District (the primary government) as a stand-alone government. The reporting entity for the District includes all functions of government in which the District's Board exercises oversight responsibility including, but not limited to, financial interdependency, selection of governing authority, designation of management, significant ability to influence operations and accountability for fiscal matters.

Based upon the application of the above-mentioned criteria as set forth by the Governmental Accounting Standards Board, the District has identified no component units.

**2. Measurement Focus and Basis of Accounting**

The basic financial statements of the District are composed of the following:

- Government-wide financial statements
- Fund financial statements
- Notes to financial statements

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**a. Government-wide Financial Statements**

The government-wide financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Government-wide financial statements report all non-fiduciary information about the reporting government as a whole. These statements include all the governmental activities of the primary government. The effect of interfund activity has been removed from these statements.

Governmental activities are supported by special assessments, developer contributions, and interest. Program revenues are netted with program expenses in the statement of activities to present the net cost of each program.

Amounts paid to acquire capital assets are capitalized as assets, rather than reported as an expenditure. Proceeds of long-term debt are recorded as liabilities in the government-wide financial statements, rather than as an other financing source.

Amounts paid to reduce long-term indebtedness of the reporting government are reported as a reduction of the related liability, rather than as an expenditure.

**b. Fund Financial Statements**

The underlying accounting system of the District is organized and operated on the basis of separate funds, each of which is considered to be a separate accounting entity. The operations of each fund are accounted for with a separate set of self-balancing accounts that comprise its assets, liabilities, fund equity, revenues and expenditures or expenses, as appropriate. Governmental resources are allocated to and accounted for in individual funds based upon the purposes for which they are to be spent and the means by which spending activities are controlled.

Fund financial statements for the primary government's governmental funds are presented after the government-wide financial statements. These statements display information about major funds individually.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds**

The District classifies fund balance according to Governmental Accounting Standards Board Statement 54 – Fund Balance Reporting and Governmental Fund Type Definitions. The Statement requires the fund balance for governmental funds to be reported in classifications that comprise a hierarchy based primarily on the extent to which the government is bound to honor constraints on the specific purposes for which amounts in those funds can be spent.

The District has various policies governing the fund balance classifications.

**Nonspendable Fund Balance** – This classification consists of amounts that cannot be spent because they are either not in spendable form or are legally or contractually required to be maintained intact.

**Restricted Fund Balance** – This classification includes amounts that can be spent only for specific purposes stipulated by constitution, external resource providers, or through enabling legislation.

**Assigned Fund Balance** – This classification consists of the Board of Supervisors' intent to be used for specific purposes but are neither restricted nor committed. The assigned fund balances can also be assigned by the District's management company.

**Unassigned Fund Balance** – This classification is the residual classification for the government's general fund and includes all spendable amounts not contained in the other classifications. Unassigned fund balance is considered to be utilized first when an expenditure is incurred for purposes for which amounts in any of those unrestricted fund balance classifications could be used.

**Fund Balance Spending Hierarchy** – For all governmental funds except special revenue funds, when restricted, committed, assigned, and unassigned fund balances are combined in a fund, qualified expenditures are paid first from restricted or committed fund balance, as appropriate, then assigned and finally unassigned fund balances.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**2. Measurement Focus and Basis of Accounting (Continued)**

**b. Fund Financial Statements (Continued)**

**Governmental Funds (Continued)**

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are considered to be available when they are collected within the current period or soon thereafter, to pay liabilities of the current period. For this purpose, the District considers revenues to be available if they are collected within 60 days of the end of the current fiscal period.

Expenditures generally are recorded when a liability is incurred, as under accrual accounting. Interest associated with the current fiscal period is considered to be an accrual item and so has been recognized as revenue of the current fiscal period.

Under the current financial resources measurement focus, only current assets and current liabilities are generally included on the balance sheet. The reported fund balance is considered to be a measure of “available spendable resources”.

Governmental fund operating statements present increases (revenues and other financing sources) and decreases (expenditures and other financing uses) in net current assets. Accordingly, they are said to present a summary of sources and uses of “available spendable resources” during a period.

Because of their spending measurement focus, expenditure recognition for governmental fund types excludes amounts represented by non-current liabilities. Since they do not affect net current assets, such long-term amounts are not recognized as governmental fund type expenditures or fund liabilities.

Amounts expended to acquire capital assets are recorded as expenditures in the year that resources are expended, rather than as fund assets. The proceeds of long-term debt are recorded as an other financing source rather than as a fund liability.

Debt service expenditures are recorded only when payment is due.

**3. Basis of Presentation**

**a. Governmental Major Funds**

General Fund – The General Fund is the District’s primary operating fund. It accounts for all financial resources of the general government, except those required to be accounted for in another fund.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**3. Basis of Presentation (Continued)**

**a. Governmental Major Funds (Continued)**

Debt Service Funds – Account for debt service requirements to retire the capital improvement bonds which were used to finance the construction of District infrastructure improvements.

Capital Projects Funds – The Capital Projects Funds account for construction of infrastructure improvements within the boundaries of the District.

**b. Non-current Governmental Assets/Liabilities**

GASB Statement 34 requires that non-current governmental assets, such as capital assets, and non-current governmental liabilities, such as capital improvement bonds, be reported in the governmental activities column in the government-wide Statement of Net Position.

**4. Assets, Liabilities, and Net Position or Equity**

**a. Cash and Investments**

Florida Statutes require state and local governmental units to deposit monies with financial institutions classified as "Qualified Public Depositories," a multiple financial institution pool whereby groups of securities pledged by the various financial institutions provide common collateral from their deposits of public funds. This pool is provided as additional insurance to the federal depository insurance and allows for additional assessments against the member institutions, providing full insurance for public deposits.

The District is authorized to invest in those financial instruments as established by Section 218.415, Florida Statutes. The authorized investments consist of:

1. Direct obligations of the United States Treasury;
2. The Local Government Surplus Funds Trust or any intergovernmental investment pool authorized pursuant to the Florida Interlocal Cooperative Act of 1969;
3. Interest-bearing time deposits or savings accounts in authorized qualified public depositories;
4. Securities and Exchange Commission, registered money market funds with the highest credit quality rating from a nationally recognized rating agency.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Equity (Continued)**

**a. Cash and Investments (Continued)**

Cash equivalents include time deposits and all highly liquid debt instruments with original maturities of three months or less and held in a qualified public depository as defined by Section 280.02, Florida Statutes.

**b. Restricted Net Position**

Certain net position of the District is classified as restricted on the statement of net position because their use is limited either by law through constitutional provisions or enabling legislation; or by restrictions imposed externally by creditors. In a fund with both restricted and unrestricted net position, qualified expenses are considered to be paid first from restricted net position and then from unrestricted net position.

**c. Capital Assets**

Capital assets, which include construction in progress and infrastructure, are reported in the governmental activities column.

The District defines capital assets as assets with an initial, individual cost of \$5,000 or more and an estimated useful life in excess of two years. The valuation basis for all assets is historical cost.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend its useful life are not capitalized.

Major outlays for capital assets and improvements are capitalized as projects are constructed.

Depreciation of capital assets is computed and recorded utilizing the straight-line method. Estimated useful life of the infrastructure class of depreciable assets is 40 years.

**d. Budgets**

Budgets are prepared and adopted after a public hearing for the governmental funds, pursuant to Chapter 190, Florida Statutes. The District utilizes the same basis of accounting for budgets as it does for revenues and expenditures in its various funds. The legal level of budgetary control is at the fund level. All budgeted appropriations lapse at year end. Formal budgets are adopted for the general and debt service funds. As a result, deficits in the budget columns of the accompanying financial statements may occur.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE A – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)**

**4. Assets, Liabilities, and Net Position or Equity (Continued)**

**e. Unamortized Bond Discount**

Bond discounts are presented on the government-wide financial statements. The costs are amortized over the life of the debt using the straight-line method. For financial reporting, the unamortized bond discount is netted against the applicable long-term debt.

**NOTE B – CASH AND INVESTMENTS**

All deposits are held in qualified public depositories and are included on the accompanying balance sheet as cash and investments.

Custodial Credit Risk – Deposits

Custodial credit risk is the risk that in the event of a bank failure, the District's deposits may not be returned to it. The District does not have a formal deposit policy for custodial credit risk; however, they follow the provisions of Chapter 280, Florida Statutes regarding deposits and investments. As of September 30, 2024, the District's bank balance was \$13,958 and the carrying value was \$5,606. Exposure to custodial credit risk was as follows: the District maintains all deposits in a qualified public depository in accordance with the provisions of Chapter 280, Florida Statutes, which means that all deposits are fully insured by Federal Depositors Insurance or collateralized under Chapter 280, Florida Statutes.

Investments

As of September 30, 2024, the District had the following investments and maturities:

<u>Investment</u>	<u>Maturities</u>	<u>Fair Value</u>
First American Treasury Obligations	31 Days*	\$ 8,019,804

\*Maturity is a weighted average maturity.

The District categorizes its fair value measurement within the fair value hierarchy established by generally accepted accounting principles. The fair value is the price that would be received to sell an asset, or paid to transfer a liability, in an orderly transaction between market participants at the measurement date. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. The District uses a market approach in measuring fair value that uses prices and other relevant information generated by market transactions involving identical or similar assets, liabilities, or groups of assets and liabilities.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE B – CASH AND INVESTMENTS (CONTINUED)**

Investments (Continued)

Assets or liabilities are classified into one of three levels. Level 1 is the most realizable and is based on quoted price for identical assets, or liabilities, in an active market. Level 2 uses significant other observable inputs when obtained quoted prices for identical or similar assets, or liabilities, in markets that are not active. Level 3 is the least reliable and uses significant unobservable inputs that uses the best information available under the circumstances which includes the District's own data in measuring unobservable inputs.

Based on the criteria in the preceding paragraph, the investment listed above is a Level 1 asset.

Interest Rate Risk

The District does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates.

Credit Risk

The District's investments are limited by state statutory requirements and bond compliance. The District has no investment policy that would further limit its investment choices. As of September 30, 2024, the District's investments in First American Treasury Obligations were rated AAAm by Standard & Poor's.

Concentration of Credit Risk

The District places no limit on the amount it may invest in any one fund. The investments in First American Treasury Obligations represent 100% of District's total investments.

The types of deposits and investments and their level of risk exposure as of September 30, 2024 were typical of these items during the fiscal year then ended. The District considers any decline in fair value for certain investments to be temporary.

**NOTE C – SPECIAL ASSESSMENT REVENUES**

Assessments are non-ad valorem assessments on benefited property within the District. Operating and Maintenance Assessments are based upon the adopted budget and levied annually at a public hearing by the District. Debt Service Assessments are levied when bonds are issued and collected annually. The District may collect assessments directly or utilize the uniform method of collections (Chapter 197.3632, Florida Statutes). Direct collected assessments are due as determined by annual assessment resolution adopted by the Board of Supervisors. Assessments collected under the uniform method are due and payable on November 1 or as soon as the assessment roll is certified and delivered to the Tax Collector. Per Section 197.162, Florida Statutes discounts are allowed for early payment at the rate of 4% in November, 3% in December, 2% in January, and 1% in February. Taxes paid in March are without discount.

All unpaid assessments become delinquent as of April 1. Virtually all unpaid assessments are collected via the sale of tax certificates on, or prior to, June 1; therefore, there were no material amounts receivable at fiscal year-end. Assessment levied for the 2023-2024 fiscal year were levied in October 2023.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE D – CAPITAL ASSETS**

Capital asset activity for the year ended September 30, 2024 was as follows:

	Balance October 1, 2023	Additions	Disposals	Balance September 30, 2024
<b><u>Governmental Activities:</u></b>				
Capital assets, not being depreciated:				
Construction in progress	\$ 4,378,441	\$ 2,007,147	\$ (799,349)	\$ 5,586,239
Capital assets, being depreciated:				
Infrastructure	-	410,376	-	410,376
Less accumulated depreciation:				
Infrastructure	-	(10,259)	-	(10,259)
Total Capital Assets, Being Depreciated, Net	-	400,117	-	400,117
Governmental Activities Capital Assets	\$ 4,378,441	\$ 2,407,264	\$ (799,349)	\$ 5,986,356

Depreciation was charged to physical environment, \$10,259.

**NOTE E – LONG-TERM DEBT**

**Governmental Activities**

The following is a summary of activity for long-term debt of the Governmental Activities for the period ended September 30, 2024:

Long-term debt at October 1, 2023	\$ 4,835,000
Issuance of long-term debt	7,800,000
Principal payments	(920,000)
Bonds Payable at September 30, 2024	11,715,000
Less: bond discount, net	(5,221)
Long-term debt at September 30, 2024	\$ 11,709,779

Long-term debt is comprised of the following:

**Capital Improvement Revenue Bonds**

\$4,835,000 Series 2023 Bonds are due in annual principal installments beginning May 2024, maturing May 2053. Interest is due semi-annually on May 1 and November 1, beginning May 1, 2023, at variable rates of 4.50% to 5.60%. Current portion is \$145,000.

\$ 3,915,000

\$7,800,000 Series 2024 Bonds are due in annual principal installments beginning May 2025, maturing May 2054. Interest is due semi-annually on May 1 and November 1, beginning November 1, 2024, at variable rates of 4.375% to 5.450%. Current portion is \$115,000.

\$ 7,800,000

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

The annual requirements to amortize the principal and interest of bonded debt outstanding as of September 30, 2024 are as follows:

Year Ending September 30,	Principal	Interest	Total
2025	\$ 260,000	\$ 451,798	\$ 711,798
2026	180,000	607,207	787,207
2027	190,000	599,257	789,257
2028	200,000	590,863	790,863
2029	210,000	582,025	792,025
2030-2034	1,205,000	2,753,900	3,958,900
2035-2039	1,555,000	2,407,163	3,962,163
2040-2044	2,025,000	1,951,654	3,976,654
2045-2049	2,660,000	1,342,018	4,002,018
2050-2054	3,230,000	523,304	3,753,304
Totals	<u>\$ 11,715,000</u>	<u>\$ 11,809,189</u>	<u>\$ 23,524,189</u>

Summary of Significant Bond Resolution Terms and Covenants

The Series 2023 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after May 1, 2033 at a redemption price equal to the principal amount of the Series 2023 Bonds to be redeemed, plus accrued interest to the date of redemption. The Series 2023 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Series 2024 Bonds are subject to redemption at the option of the District prior to their maturity, in whole or in part, at any time after November 1, 2034 at a redemption price equal to the principal amount of the Series 2024 Bonds to be redeemed, plus accrued interest to the date of redemption. The Series 2024 Bonds are subject to extraordinary mandatory redemption prior to maturity in the manner determined by the Bond Registrar if certain events occurred as outlined in the Trust Indenture.

The Trust Indenture established certain amounts be maintained in a reserve account. In addition, the Trust Indenture has certain restrictions and requirements relating principally to the use of proceeds to pay for the infrastructure improvements and the procedures to be followed by the District on assessments to property owners. The District agrees to levy special assessments in annual amounts adequate to provide payment of debt service and to meet the reserve requirements.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE E – LONG-TERM DEBT (CONTINUED)**

Summary of Significant Bond Resolution Terms and Covenants (Continued)

Depository Funds

The bond resolution establishes certain funds and determines the order in which revenues are to be deposited into these funds. A description of the significant funds, including their purposes, is as follows:

1. Reserve Funds – The 2023 Reserve Account is funded from the proceeds of the Series 2023 Bonds in an amount equal to the maximum annual debt service with respect to the outstanding Series 2023 Bonds. The reserve requirement can be reduced to fifty percent of the maximum annual debt service and again to ten percent of the maximum annual debt service of the outstanding Series 2023 Bonds if certain release conditions are met as outlined in the trust indenture. The 2024 Reserve Account is funded from the proceeds of the Series 2024 Bonds in an amount equal to the maximum annual debt service with respect to the outstanding Series 2024 Bonds. The reserve requirement can be reduced to fifty percent of the maximum annual debt service and again to ten percent of the maximum annual debt service of the outstanding Series 2024 Bonds if certain release conditions are met as outlined in the trust indenture. Monies held in the reserve accounts will be used only for the purposes established in the Trust Indenture.

	<u>Reserve Balance</u>	<u>Reserve Requirement</u>
Capital Improvement Revenue Bonds:		
Series 2023	\$ 268,129	\$ 267,019
Series 2024	\$ 523,898	\$ 523,898

**NOTE F – RISK MANAGEMENT**

The District is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. There were no claims or settled claims from these risks that exceeded commercial coverage since inception.

**NOTE G – ECONOMIC DEPENDENCY AND RELATED PARTIES**

The District's activity is dependent on the continued involvement of the Developer, the loss of which could have a material adverse effect on the District's operations. All board members were affiliated with the Developer as of September 30, 2024. Three board members are from the same immediate family and the other two board members are from another immediate family. During the year ended September 30, 2024, the District received \$1,219,415 in contributions and assessments from the Developer and had \$27,025 due from the Developer as of September 30, 2024.

**Waterford Community Development District**  
**NOTES TO FINANCIAL STATEMENTS**  
**September 30, 2024**

**NOTE H – SUBSEQUENT EVENT**

In November 2024, the District made a \$85,000 prepayment on the Series 2023 Capital Improvement Revenue Bonds. This prepayment is reflected in the current portion of bonds payable for the Series 2023 Capital Improvement Revenue Bonds in Note E.



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## **INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

To the Board of Supervisors  
Waterford Community Development District  
Hernando County, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements, as listed in the table of contents, of Waterford Community Development District, as of and for the year ended September 30, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements and have issued our report thereon dated June 23, 2025.

### **Report on Internal Control Over Financial Reporting**

In planning and performing our audit, we considered Waterford Community Development District's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Waterford Community Development District's internal control. Accordingly, we do not express an opinion on the effectiveness of Waterford Community Development District's internal control.

*A deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented or detected and corrected on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that have not been identified.



To the Board of Supervisors  
Waterford Community Development District

### **Report on Compliance and Other Matters**

As part of obtaining reasonable assurance about whether Waterford Community Development District's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 23, 2025



# Berger, Toombs, Elam, Gaines & Frank

Certified Public Accountants PL

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## MANAGEMENT LETTER

To the Board of Supervisors  
Waterford Community Development District  
Hernando County, Florida

### Report on the Financial Statements

We have audited the financial statements of the Waterford Community Development District as of and for the year ended September 30, 2024, and have issued our report thereon dated June 23, 2025.

### Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States and Chapter 10.550, Rules of the Florida Auditor General.

### Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards* and our Independent Auditor's Report on an examination conducted in accordance with AICPA Professionals Standards, AT-C Section 315 regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in that report, which is dated June 23, 2025, should be considered in conjunction with this management letter.

### Prior Audit Findings

Section 10.554(1)(i)1., Rules of the Auditor General, requires that we determine whether or not corrective actions have been made to address findings and recommendations made in the preceding financial audit report. There were no findings or recommendations in the preceding financial audit report.



To the Board of Supervisors  
Waterford Community Development District

### **Financial Condition and Management**

Section 10.554(1)(i)5.a. and 10.556(7), Rules of the Auditor General, requires us to apply appropriate procedures and communicate the results of our determination as to whether or not Waterford Community Development District has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and to identify the specific conditions met. In connection with our audit, we determined that the Waterford Community Development District has not met one of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)5.b. and 10.556(8), Rules of the Auditor General, we applied financial conditions assessment procedures as of September 30, 2024 for the Waterford Community Development District. It is management's responsibility to monitor the Waterford Community Development District's financial condition; our financial condition assessment was based in part on the representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

### **Specific Information**

The information below was provided by management and has not been audited by us; therefore, we do not express an opinion or provide any assurance on the information.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)7, Rules of the Auditor General, Waterford Community Development District reported:

- 1) The total number of District elected officials receiving statutory compensation, reported as employees for the purposes of the audit: 0
- 2) The total number of independent contractors, defined as individuals or entities that receive 1099s, to whom nonemployee compensation was paid in the last month of the District's fiscal year: 5
- 3) All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency: \$0
- 4) All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency: \$132,338
- 5) Each construction project with a total cost of at least \$65,000 approved by the District that is scheduled to begin on or after October 1, 2023, together with the total expenditures for such project: N/A
- 6) A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the District amends a final adopted budget under Section 189.016(6), Florida Statutes: The budget was not amended.



Berger, Toombs, Elam,  
Gaines & Frank  
Certified Public Accountants PL

To the Board of Supervisors  
Waterford Community Development District

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)9, Rules of the Auditor General, the Waterford Community Development District reported:

- 1) The rate or rates of non-ad valorem special assessments imposed by the District: \$869.57 for the General Fund and \$1,486.96 – \$2,366.53 for the Debt Service Fund.
- 2) The amount of special assessments collected by or on behalf of the District was \$1,294,353.
- 3) The total amount of outstanding bonds issued by the District and the terms of such bonds as: The bonds outstanding are \$3,915,000 Series 2023 maturing May 2053 at various interest rates between 4.50 - 5.60%, and \$7,800,000 Series 2024 maturing May 2054 at various interest rates between 4.375% – 5.450%.

#### **Additional Matters**

Section 10.554(1)(i)3., Rules of the Auditor General, requires us to communicate noncompliance with provisions of contracts or grant agreements, or fraud, waste or abuse, that has occurred, or is likely to have occurred, that has an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not note any such findings.

#### **Purpose of this Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, the Board of Supervisors, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 23, 2025



**Berger, Toombs, Elam,  
Gaines & Frank**

Certified Public Accountants PL

600 Citrus Avenue  
Suite 200  
Fort Pierce, Florida 34950

772/461-6120 // 461-1155  
FAX: 772/468-9278

**INDEPENDENT ACCOUNTANTS' REPORT/COMPLIANCE WITH  
SECTION 218.415, FLORIDA STATUTES**

To the Board of Supervisors  
Waterford Community Development District  
Hernando County, Florida

We have examined Waterford Community Development District's compliance with Section 218.415, Florida Statutes during the year ended September 30, 2024. Management is responsible for Waterford Community Development District's compliance with those requirements. Our responsibility is to express an opinion on Waterford Community Development District's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about Waterford Community Development District's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on Waterford Community Development District's compliance with the specified requirements.

In our opinion, Waterford Community Development District complied, in all material respects, with the aforementioned requirements during the year ended September 30, 2024.

*Berger Toombs Elam  
Gaines & Frank*

Berger, Toombs, Elam, Gaines & Frank  
Certified Public Accountants PL  
Fort Pierce, Florida

June 23, 2025

## **Tab 12**

**MINUTES OF MEETING**

*Each person who decides to appeal any decision made by the Board with respect to any matter considered at the meeting is advised that the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.*

**WATERFORD  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of Waterford Community Development District to be held on **Wednesday, June 4, 2025, at 11:00 a.m.** or immediately following the adjournment of the Emerald Creek CDD meeting, at the offices of Coastal Engineering Associates, Inc., located at 966 Candlelight Blvd., Brooksville, FL 34601.

Present and constituting a quorum:

Ron Bastyr	<b>Board Supervisor, Chairman</b>
Lynette Bastyr	<b>Board Supervisor, Assistant Secretary</b>
Cole Bastyr	<b>Board Supervisor, Assistant Secretary</b>

Also present were:

Wesley Elias	<b>District Manager, Rizzetta &amp; Company, Inc.</b>
Stacey Gillis	<b>District Coordinator, Rizzetta &amp; Company, Inc.</b>
John Vericker	<b>District Counsel, Straley Robin Vericker (via phone)</b>

Audience	<b>Not Present</b>
----------	--------------------

**FIRST ORDER OF BUSINESS** **Call to Order**

Mr. Elias called the meeting to order at 11:05 a.m., confirming a quorum for the meeting.

**SECOND ORDER OF BUSINESS** **Audience Comments**

There were no audience comments at this time.

**THIRD ORDER OF BUSINESS** **Staff Reports**

**A. District Counsel**  
No Report.

**B. District Engineer**  
No Report

**C. District Manager Report**

Mr. Elias presented his District Manager report and reminded the Board that the next regular meeting is on July 1, 2025 at 11:00 a.m. or immediately following the adjournment of the Emerald Creek CDD meeting. He also presented the 1<sup>st</sup> quarter website audit report, with no findings, and informed the Board that there are currently 206 registered voters in the community.

**FOURTH ORDER OF BUSINESS**

**Consideration of Interlocal Uniform  
Collection Agreement with Hernando  
County**

On a motion from Mr. R. Bastyr, seconded by Mr. C. Bastyr, with all in favor, the Board of Supervisors approved the Interlocal Uniform Collection Agreement with Hernando County Property Appraiser, for the Waterford Community Development District.

**FIFTH ORDER OF BUSINESS**

**Consideration of Issuer's Counsel  
Documents**

Mr. Elias presented several documents to the Board, and they are as follows; Agreement to Convey or Dedicate, Collateral Agreement, Declaration of Consent, Development Acquisition Agreement, Funding and Completion Agreement, Notice of Lein and Disclosure Agreement and the True Up Agreement. Mr. Bastyr mentioned the documents should read 4A & 5A not 4A & 4B. These documents were approved in one motion, as amended, and in substantial form.

On a motion from Mr. R. Bastyr, seconded by Mr. C. Bastyr, with all in favor, the Board of Supervisors approved all above-mentioned documents, as amended, and in substantial form, for the Waterford Community Development District.

**SIXTH ORDER OF BUSINESS**

**Consideration of the Minutes of the  
Board of Supervisors Meeting held on  
May 7, 2025**

On a Motion by Mr. R. Bastyr, seconded by Mr. C. Bastyr, with all in favor, the Board of Supervisors approved the minutes of the regular meeting held on May 7, 2025, as presented, for the Waterford Community Development District.

**SEVENTH ORDER OF BUSINESS**

**Ratification of Operation &  
Maintenance Expenditures for April  
2025**

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**  
**June 4, 2025 - Minutes of Meeting**  
**Page 3**

On a Motion by Mr. R. Bastyr, seconded by Mr. C. Bastyr, with all in favor, the Board of Supervisors ratified the Operation and Maintenance Expenditures for April 2025 (\$14,589.06), for the Waterford Community Development District.

**EIGHTH ORDER OF BUSINESS**

**Supervisor Requests**

There were no Supervisor comments or requests at this time.

**NINTH ORDER OF BUSINESS**

**Adjournment**

On a motion from Mr. R. Bastyr, seconded by Mr. C. Bastyr, with all in favor, the Board of Supervisors adjourned the meeting at 11:12 a.m., for the Waterford Community Development District.

\_\_\_\_\_  
Assistant Secretary

\_\_\_\_\_  
Chairman / Vice-Chairman

## **TAB 13**

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

---

DISTRICT OFFICE · WESLEY CHAPEL, FLORIDA

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

## **Operation and Maintenance Expenditures**

**May 2025**

**For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from May 1, 2025 through May 31, 2025. This does not include expenditures previously approved by the Board.

The total items being presented:      **\$19,135.73**

Approval of Expenditures:

---

\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Waterford Community Development District Community Development District

## Paid Operation & Maintenance Expenditures

May 1, 2025 Through May 31, 2025

Vendor Name	Check Number	Invoice Number	Invoice Description	Invoice Amount
Coastal Engineering Associates, Inc	100227	00358546	Engineering Services 04/25	\$ 735.00
Cole Michael Bastyr	100224	CB050725	Board of Supervisor Meeting 05/07/25	\$ 200.00
K Johnson's Lawn & Landscaping, Inc.	100228	35034	Monthly Service 04/25	\$ 5,400.00
K Johnson's Lawn & Landscaping, Inc.	100230	35002	Monthly Service 02/25	\$ 5,400.00
Rizzetta & Company, Inc.	100223	INV0000098927	District Management Fees 5/25	\$ 4,966.01
Ronald Bastyr	100225	RB050725	Board of Supervisor Meeting 05/07/25	\$ 200.00
Shane O'Neil	100226	SO050725	Board of Supervisor Meeting 05/07/25	\$ 200.00
Straley Robin Vericker	100229	26490	Legal Services - Expansion - Casitas Parcel 04/25	\$ 507.50
Withlacoochee River Electric Cooperative, Inc.	100222	2276514 4/25	7569 Cortez Blvd Entry Lighting 04/25	\$ 420.25
Withlacoochee River Electric Cooperative, Inc.	100222	2276516 4/25	11261 Cortez Blvd - East Irrigation Well Lights 04/25	\$ 566.73
Withlacoochee River Electric Cooperative, Inc.	100222	2276517 4/25	11261 Cortez Blvd - West Irrigation Well 04/25	\$ <u>540.24</u>
<b>Report Total</b>				<b>\$ <u>19,135.73</u></b>

Coastal Engineering Associates Inc  
966 CANDLELIGHT BLVD.  
BROOKSVILLE, FL 34601  
(352) 796-9423

WATERFORD COMMUNITY DEVELOPMENT DISTRICT  
3434 COLWELL AVENUE  
SUITE 200  
ATTN: DISTRICT MANAGER  
TAMPA, FL 33614

Invoice number 00358546  
Date 04/30/2025

Project **22089 Waterford CDD/District  
Engineering Services**

RECEIVED  
04/30/25

Professional Services

Professional Fees

	Date	Hours	Rate	Billed Amount
Principal Engineer				
Phase 4A/5A EOPC for CDD	04/14/2025	1.00	235.00	235.00
Senior Construction Manager/Inspector				
ph 4a/5a cdd constr cost estimate	04/08/2025	4.00	125.00	500.00
Phase subtotal				735.00
Invoice total				735.00

TERMS: DUE UPON RECEIPT

**Waterford CDD**

Meeting Date: May 7, 2025

**SUPERVISOR PAY REQUEST**

Name of Board Supervisor	Check if present	
Ron Bastyr	<input checked="" type="checkbox"/>	RB050725
Shane O'Neil	<input checked="" type="checkbox"/>	SO050725
Cheri O'Neil	<input type="checkbox"/>	
Cole Bastyr	<input checked="" type="checkbox"/>	CB050725
Lynette Bastyr	<input type="checkbox"/>	

(\*) Does not get paid

**NOTE: Supervisors are only paid if checked present.**

**EXTENDED MEETING TIMECARD**

Meeting Start Time:	11:14 AM
Meeting End Time:	11:34 AM
Total Meeting Time:	20 MIN

Time Over _____ ( 3 ) Hours:	
------------------------------	--

Total at \$175 per Hour:	\$0.00
--------------------------	--------

**ADDITIONAL OR CONTINUED MEETING TIMECARD**

Meeting Date:	
Additional or Continued Meeting?	
Total Meeting Time:	
Total at \$175 per Hour:	\$0.00

Business Mileage Round Trip	
IRS Rate per Mile	\$0.700
Mileage to Charge	\$0.00

District Manager Signature \_\_\_\_\_

INVOICE

K. Johnson's Lawn &  
Landscaping, Inc  
13620 Vernon Dairy Rd  
Spring Hill, FL 34610

KJLAWN@GMAIL.COM  
+1 (813) 917-9262



Bill to  
Waterford CDD  
Waterford CDD  
C/O Rizetta & Co.  
Wesley Chapel, FL 33544

Invoice details  
Invoice no.: 35034  
Invoice date: 04/30/2025

Service Month: April

#	Service Date	Product/service	Description	Qty	Rate	Amount
1.		Waterford CDD	Monthly service as per contract.	1	\$5,400.00	\$5,400.00
Total						\$5,400.00

INVOICE

K. Johnson's Lawn &  
Landscaping, Inc  
13620 Vernon Dairy Rd  
Spring Hill, FL 34610

KJLAWN@GMAIL.COM  
+1 (813) 917-9262



Bill to  
Waterford CDD  
Waterford CDD  
C/O Rizetta & Co.  
Wesley Chapel, FL 33544

Invoice details  
Invoice no.: 35002  
Invoice date: 02/28/2025

Service Month: February

#	Service Date	Product/service	Description	Qty	Rate	Amount
1.		Waterford CDD	Monthly service as per contract.	1	\$5,400.00	\$5,400.00

Total \$5,400.00

Note to customer

Thank you for your business.

**Rizzetta & Company, Inc.**  
3434 Colwell Avenue  
Suite 200  
Tampa FL 33614

# Invoice

Date	Invoice #
5/2/2025	INV0000098927

**Bill To:**

Waterford CDD  
3434 Colwell Ave., Suite 200  
Tampa FL 33614

RECEIVED  
04/29/25

Services for the month of	Terms	Client Number
May	Upon Receipt	00621

[illegible]

# Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400

Federal Tax Id. - 20-1778458

Waterford CDD  
C/O Rizzetta & Company  
3434 Colwell Ave. Suite 200  
Tampa, FL 33614

May 06, 2025

Client: 001592

Matter: 000004

Invoice #: 26490

Page: 1

**RECEIVED**  
05/06/25

RE: Expansion – Casitas Parcel

For Professional Services Rendered Through April 30, 2025

## SERVICES

Date	Person	Description of Services	Hours	Amount
4/2/2025	LC	PREPARE CORRESPONDENCE TO R. BASTRY AND S. O'NEIL RE STATUS OF PETITION TO EXPAND.	0.1	\$17.50
4/3/2025	LC	PREPARE DRAFT PETITION FOR BRINGING IN THE CASITAS PARCEL TO THE DISTRICT; PREPARE DRAFT CONSENT OF LANDOWNER; PREPARE EMAIL TO F. MANUEL RE DEVELOPMENT ON THE CASITAS PARCEL AND ESTIMATED COSTS FOR SAME.	2.3	\$402.50
4/9/2025	LC	WORK ON PETITION TO BRING IN THE CASITAS PARCEL; PREPARE CORRESPONDENCE TO F. MANUEL RE STATUS OF EXHIBITS NEEDED AND LIST OF SAME.	0.4	\$70.00
4/22/2025	LC	PREPARE CORRESPONDENCE TO F. MANUEL RE STATUS OF PREPARING AND PROVIDING EXHIBITS FOR PETITION.	0.1	\$17.50
Total Professional Services			2.9	\$507.50

May 06, 2025  
Client: 001592  
Matter: 000004  
Invoice #: 26490

Page: 2

---

Total Services	\$507.50	
Total Disbursements	\$0.00	
Total Current Charges		\$507.50
Previous Balance		\$525.00
Less Payments		(\$525.00)
<b>PAY THIS AMOUNT</b>		<b>\$507.50</b>

***Please Include Invoice Number on all Correspondence***



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276514** Cycle **16**  
Meter Number **40601330**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **04/24/2025**  
Amount Due **420.25**  
Current Charges Due **05/15/2025**

District Office Serving You  
West Hernando

Service Address **7569 CORTEZ BLVD**  
Service Description **ENTRY LIGHTING**  
Service Classification **General Service Non-Demand**

See Reverse Side For More Information

**ELECTRIC SERVICE**

From	To						
Date	Reading	Date	Reading	Multiplier	Dem. Reading	KW Demand	kWh Used
03/20	32799	04/21	33928				1129

Comparative Usage Information  
Average kWh

Period	Days	Per Day
Apr 2025	32	35
Mar 2025	29	37
Apr 2024	29	9

BILLS ARE DUE  
WHEN RENDERED  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

\*\*\* ATTENTION \*\*\*

The 2024 Capital Credits assigned amount for this account is \$403.36. These credits are not refundable at this time nor can they be applied toward the balance owed.

Capital Credits will be refunded as approved by the Cooperative's Board of Trustees and in compliance of our mortgage agreement with the United States Government.

Previous Balance **415.18**  
Payment  
Balance Forward **415.18CR**  
**0.00**

**RECEIVED**  
**04/28/25**

Customer Charge **39.16**  
Energy Charge 1,129 KWH @ 0.05017 **56.64**  
Fuel Adjustment 1,129 KWH @ 0.04000 **45.16**  
Light Energy Charge **3.23**  
Light Support Charge **5.95**  
Light Maintenance Charge **67.32**  
Light Fixture Charge **80.75**  
Light Fuel Adj 306 KWH @ 0.04000 **12.24**  
Poles (QTY 17) **76.50**  
FL Gross Receipts Tax **4.16**  
State Tax **27.19**  
Hernando County Tax **1.95**

Total Current Charges **420.25**  
Total Due **420.25** Please Pay

Lights/Poles Type/Qty Type/Qty  
205 17 910 17



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

Bill Date: **04/24/2025**

District: WH16

**2276514** **WH16**  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	<b>05/15/2025</b>
<b>TOTAL CHARGES DUE</b>	<b>420.25</b>
Total Charges Due After Due Date	<b>426.55</b>

000227651400004202500004265504



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276516** Cycle **16**  
Meter Number **341575181**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **04/24/2025**  
Amount Due **566.73**  
Current Charges Due **05/15/2025**

District Office Serving You  
West Hernando

Service Address **11261 CORTEZ BLVD**  
Service Description **EAST IRRIGATION WELL**  
Service Classification **General Service Non-Demand**

See Reverse Side For More Information

**ELECTRIC SERVICE**

From	To						
Date	Reading	Date	Reading	Multiplier	Dem. Reading	KW Demand	kWh Used
03/20	54571	04/21	54822				251

**Comparative Usage Information**  
Average kWh

Period	Days	Per Day
Apr 2025	32	8
Mar 2025	29	22
Apr 2024	29	13

**BILLS ARE DUE**  
**WHEN RENDERED**  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

**\*\*\* ATTENTION \*\*\***

The 2024 Capital Credits assigned amount for this account is \$654.58. These credits are not refundable at this time nor can they be applied toward the balance owed.

Capital Credits will be refunded as approved by the Cooperative's Board of Trustees and in compliance of our mortgage agreement with the United States Government.

Previous Balance **604.40**  
Payment  
Balance Forward **0.00**

**RECEIVED**  
**04/28/25**

Customer Charge **39.16**  
Energy Charge 251 KWH @ 0.05017 **12.59**  
Fuel Adjustment 251 KWH @ 0.04000 **10.04**  
Light Energy Charge **6.08**  
Light Support Charge **11.20**  
Light Maintenance Charge **126.72**  
Light Fixture Charge **152.00**  
Light Fuel Adj 576 KWH @ 0.04000 **23.04**  
Poles (QTY 32) **144.00**  
FL Gross Receipts Tax **2.61**  
State Tax **36.65**  
Hernando County Tax **2.64**

Total Current Charges **566.73**  
Total Due **566.73** Please Pay

Lights/Poles Type/Qty Type/Qty  
205 32 910 32



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

**Bill Date: 04/24/2025**

District: WH16

**2276516** **WH16**  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	<b>05/15/2025</b>
<b>TOTAL CHARGES DUE</b>	<b>566.73</b>
Total Charges Due After Due Date	<b>575.23</b>

000227651600005667300005752307



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276517** Cycle **16**  
Meter Number **85107424**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **04/24/2025**  
Amount Due **540.24**  
Current Charges Due **05/15/2025**

District Office Serving You  
West Hernando

See Reverse Side For More Information

Service Address 11261 CORTEZ BLVD  
Service Description WEST IRRIGATION WELL  
Service Classification General Service Non-Demand

ELECTRIC SERVICE

From	To						
Date	Reading	Date	Reading	Multiplier	Dem. Reading	KW Demand	kWh Used
03/20	78894	04/21	79559				665

Comparative Usage Information  
Average kWh

Period	Days	Per Day
Apr 2025	32	21
Mar 2025	29	21
Apr 2024	29	3

BILLS ARE DUE  
WHEN RENDERED  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

\*\*\* ATTENTION \*\*\*

The 2024 Capital Credits assigned amount for this account is \$547.76. These credits are not refundable at this time nor can they be applied toward the balance owed.

Capital Credits will be refunded as approved by the Cooperative's Board of Trustees and in compliance of our mortgage agreement with the United States Government.

Previous Balance  
Payment  
Balance Forward

**RECEIVED**  
04/28/25

535.97  
535.97CR  
0.00

Customer Charge 39.16  
Energy Charge 665 KWH @ 0.05017 33.36  
Fuel Adjustment 665 KWH @ 0.04000 26.60  
Light Energy Charge 5.25  
Light Support Charge 9.25  
Light Maintenance Charge 124.75  
Light Fixture Charge 154.50  
Light Fuel Adj 475 KWH @ 0.04000 19.00  
Poles (QTY 25) 87.50  
FL Gross Receipts Tax 3.40  
State Tax 34.95  
Hernando County Tax 2.52

Total Current Charges 540.24  
Total Due Please Pay 540.24

Lights/Poles Type/Qty Type/Qty  
210 25 935 25



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

Bill Date: 04/24/2025

District: WH16

2276517 WH16  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	05/15/2025
TOTAL CHARGES DUE	540.24
Total Charges Due After Due Date	548.34

000227651700005402400005483402

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

---

DISTRICT OFFICE · WESLEY CHAPEL, FLORIDA

MAILING ADDRESS · 3434 COLWELL AVENUE, SUITE 200 · TAMPA, FLORIDA 33614

## **Operation and Maintenance Expenditures**

**June 2025**

**For Board Approval**

Attached please find the check register listing the Operation and Maintenance expenditures paid from June 1, 2025 through June 30, 2025. This does not include expenditures previously approved by the Board.

The total items being presented:      **\$20,134.02**

Approval of Expenditures:

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\_\_\_\_\_ Chairperson

\_\_\_\_\_ Vice Chairperson

\_\_\_\_\_ Assistant Secretary

# Waterford Community Development District Community Development District

## Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Coastal Engineering Associates, Inc	100233	00358691	Engineering Services 05/25	\$ 1,390.00
Cole Michael Bastyr	100234	CB060425	Board of Supervisor Meeting 06/04/25	\$ 200.00
K Johnson's Lawn & Landscaping, Inc.	100237	35047	Monthly Services 05/25	\$ 5,400.00
Lynette Wagner Bastyr	100235	LB060425	Board of Supervisor Meeting 06/04/25	\$ 200.00
Rizzetta & Company, Inc.	100231	INV0000099704	District Management Fees 06/25	\$ 4,966.01
Ronald Bastyr	100236	RB060425	Board of Supervisor Meeting 06/04/25	\$ 200.00
Straley Robin Vericker	100238	26650	Legal Services 04/01/25-05/22/25	\$ 2,863.50
Straley Robin Vericker	100238	26651	Legal Services 05/25	\$ 2,123.50
Withlacoochee River Electric Cooperative, Inc.	100232	2276514 1/5	7569 Cortez Blvd Entry Lighting 05/25	\$ 441.85
Withlacoochee River Electric Cooperative, Inc.	100232	2276516 1/5	11261 Cortez Blvd - East Irrigation Well Lights 05/25	\$ 690.49
Withlacoochee River Electric Cooperative, Inc.	100232	2276517 1/5	11261 Cortez Blvd - West Irrigation Well 05/25	\$ 587.72

# Waterford Community Development District Community Development District

## Paid Operation & Maintenance Expenditures

June 1, 2025 Through June 30, 2025

<u>Vendor Name</u>	<u>Check Number</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Invoice Amount</u>
Withlacoochee River Electric Cooperative, Inc.	100239	2276514 6/25	7569 Cortez Blvd Entry Lighting 06/25	\$ 428.79
Withlacoochee River Electric Cooperative, Inc.	100239	2276517 6/25	11261 Cortez Blvd - West Irrigation Well 06/25	<u>\$ 642.16</u>
<b>Report Total</b>				<u><b>\$ 20,134.02</b></u>

**Coastal Engineering Associates Inc**  
966 CANDLELIGHT BLVD.  
BROOKSVILLE, FL 34601  
(352) 796-9423

WATERFORD COMMUNITY DEVELOPMENT DISTRICT  
3434 COLWELL AVENUE  
SUITE 200  
ATTN: DISTRICT MANAGER  
TAMPA, FL 33614

Invoice number 00358691  
Date 05/31/2025

Project **22089 Waterford CDD/District  
Engineering Services**

---

**Professional Services**

Professional Fees

	Date	Hours	Rate	Billed Amount
Principal Engineer				
	05/08/2025	4.00	235.00	940.00
<i>3rd supplemental engineers report for 4A/5A</i>				
Project Manager/Construction				
	05/02/2025	1.00	180.00	180.00
<i>Review, Email</i>				
	05/28/2025	1.50	180.00	270.00
<i>Review Complete Requisition</i>				
Subtotal		2.50		450.00
Phase subtotal				1,390.00
			Invoice total	<b>1,390.00</b>

**RECEIVED**  
06/04/2025

*TERMS: DUE UPON RECEIPT*

**Waterford CDD**

Meeting Date: June 4, 2025

**SUPERVISOR PAY REQUEST**

Name of Board Supervisor	Check if present	
Ron Bastyr	<input checked="" type="checkbox"/>	RB060425
Shane O'Neil	<input type="checkbox"/>	
Cheri O'Neil	<input type="checkbox"/>	
Cole Bastyr	<input checked="" type="checkbox"/>	CB060425
Lynette Bastyr	<input checked="" type="checkbox"/>	LB060425

(\*) Does not get paid

NOTE: Supervisors are only paid if checked present.

**RECEIVED**  
06/04/2025**EXTENDED MEETING TIMECARD**

Meeting Start Time:	11:05
Meeting End Time:	11:22
Total Meeting Time:	17 Minutes

Time Over \_\_\_\_\_ ( 3 ) Hours:

Total at \$175 per Hour: \$0.00

**ADDITIONAL OR CONTINUED MEETING TIMECARD**

Meeting Date:	
Additional or Continued Meeting?	
Total Meeting Time:	
Total at \$175 per Hour:	\$0.00

Business Mileage Round Trip	
IRS Rate per Mile	\$0.700
Mileage to Charge	\$0.00

District Manager Signature \_\_\_\_\_

INVOICE

K. Johnson's Lawn &  
Landscaping, Inc  
13620 Vernon Dairy Rd  
Spring Hill, FL 34610

KJLAWN@GMAIL.COM  
+1 (813) 917-9262



Bill to  
Waterford CDD  
Waterford CDD  
C/O Rizetta & Co.  
Wesley Chapel, FL 33544

Invoice details  
Invoice no.: 35047  
Invoice date: 05/30/2025

Service Month: May

#	Service Date	Product/service	Description	Qty	Rate	Amount
1.		Waterford CDD	Monthly service as per contract.	1	\$5,400.00	\$5,400.00
Total						\$5,400.00

RECEIVED  
0610/25

**Rizzetta & Company, Inc.**  
3434 Colwell Avenue  
Suite 200  
Tampa FL 33614

# Invoice

Date	Invoice #
6/2/2025	INV0000099704

RECEIVED  
05/28/25

**Bill To:**

Waterford CDD  
3434 Colwell Ave., Suite 200  
Tampa FL 33614

<b>Services for the month of</b>	<b>Terms</b>	<b>Client Number</b>
June	Upon Receipt	00621

[illegible]

# Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400

Federal Tax Id. - 20-1778458

Waterford CDD  
C/O Rizzetta & Company  
3434 Colwell Ave. Suite 200  
Tampa, FL 33614

June 10, 2025

Client: 001592

Matter: 000001

Invoice #: 26650

Page: 1

RE: General

For Professional Services Rendered Through May 31, 2025

## SERVICES

Date	Person	Description of Services	Hours	Amount
4/1/2025	JMV	REVIEW AGENDA PACKET AND PREPARE FOR CDD BOARD MEETING.	0.3	\$121.50
4/2/2025	JMV	PREPARE FOR AND ATTEND CDD BOARD MEETING.	0.5	\$202.50
4/2/2025	MS	PREPARE DRAFT PUBLICATION AD FOR BUDGET.	0.6	\$117.00
4/15/2025	JMV	TELEPHONE CALL FROM R. BASTYR RE: CDD PLAT.	0.3	\$121.50
4/21/2025	JMV	PREPARE PRELIMINARY BUDGET RESOLUTION.	0.8	\$324.00
4/22/2025	MS	REVISE, FINALIZE, AND TRANSMIT RESOLUTION APPROVING PROPOSED BUDGET AND SETTING PUBLIC HEARING.	0.2	\$39.00
4/25/2025	JMV	REVIEW PLATTING ISSUES; DRAFT EMAIL TO R. BASTYR.	0.4	\$162.00
4/28/2025	CAW	REVIEW EMAIL CORRESPONDENCE CHAIN FROM B. SYKES; REVIEW PUBLIC RECORDS.	0.8	\$268.00
5/2/2025	CAW	EMAIL CORRESPONDENCE WITH B. SYKES REGARDING TITLE ISSUES ON PHASE 1 AND PHASE 3B PLATS.	0.2	\$67.00
5/6/2025	JMV	REVIEW AGENDA PACKET AND PREPARE FOR CDD BOARD MEETING.	0.3	\$121.50
5/7/2025	JMV	TELEPHONE CALL WITH R. BASTYR; PREPARE FOR AND ATTEND CDD BOARD MEETING.	0.8	\$324.00
5/7/2025	WAS	COMMUNICATIONS WITH DISTRICT MANAGER REGARDING OPERATION AND MAINTENANCE BUDGET.	0.2	\$67.00

SERVICES

Date	Person	Description of Services	Hours	Amount
5/13/2025	MS	REVIEW PROPOSED BUDGET FOR FISCAL YEAR 2025-2026 RE INCREASE; PREPARE DRAFT MAILED NOTICE LETTER AND LONG FORM PUBLICATION AD FOR BUDGET; REVIEW PROPOSED BUDGET; PREPARE RESOLUTION ADOPTING BUDGET FOR FISCAL YEAR 2025-2026 AND RESOLUTION LEVYING AND IMPOSING O&M ASSESSMENTS FOR BUDGET.	2.8	\$546.00
5/22/2025	JMV	PREPARE LEGAL NOTICES FOR CDD BOARD MEETING AND PUBLIC HEARING.	0.8	\$324.00
5/22/2025	MS	REVISE, FINALIZE, AND TRANSMIT BUDGET RESOLUTIONS, PUBLICATION ADS, AND MAILED NOTICE LETTER WITH INSTRUCTIONS TO DISTRICT ADMIN.	0.3	\$58.50

Total Professional Services

9.3

\$2,863.50

Total Services

\$2,863.50

Total Disbursements

\$0.00

Total Current Charges

\$2,863.50

Previous Balance

\$1,082.50

Less Payments

(\$1,082.50)

PAY THIS AMOUNT

\$2,863.50

RECEIVED

06/10/2025

Please Include Invoice Number on all Correspondence

# Straley Robin Vericker

1510 W. Cleveland Street

Tampa, FL 33606

Telephone (813) 223-9400

Federal Tax Id. - 20-1778458

Waterford CDD  
C/O Rizzetta & Company  
3434 Colwell Ave. Suite 200  
Tampa, FL 33614

June 10, 2025

Client: 001592

Matter: 000004

Invoice #: 26651

Page: 1

RE: Expansion – Casitas Parcel

For Professional Services Rendered Through May 31, 2025

## SERVICES

Date	Person	Description of Services	Hours	Amount
5/7/2025	LC	REVIEW PRIOR EMAILS; PREPARE CORRESPONDENCE TO F. MANUEL RE STATUS OF PROVIDING EXHIBITS FOR PETITION TO EXPAND.	0.2	\$39.00
5/8/2025	LC	TELEPHONE CONFERENCE WITH F. MANUEL RE STATUS OF EXHIBITS; REVIEW LEGAL DESCRIPTION AND SKETCH; PREPARE CORRESPONDENCE TO F. MANUEL RE CORRECTIONS TO SAME.	0.4	\$78.00
5/20/2025	CAW	REVIEW PETITION TO EXPAND BOUNDARIES.	2.2	\$737.00
5/20/2025	LC	WORK ON PETITION PACKAGES AND EXHIBITS FOR EXPANSION TO BRING IN CASITAS PARCEL.	2.1	\$409.50
5/21/2025	LC	WORK ON PETITION TO EXPAND AND EXHIBITS TO SAME; PREPARE CORRESPONDENCE TO F. MANUEL RE REVISIONS TO LEGAL FOR CASITAS PARCEL AND SKETCH FOR OVERALL BOUNDARIES; PREPARE CORRESPONDENCE TO R. BASTYR RE EXECUTION OF PETITION AND LANDOWNER CONSENT.	1.2	\$234.00
5/27/2025	LC	REVIEW SIGNED COST EXHIBIT FROM F. MANUEL; PREPARE CORRESPONDENCE TO F. MANUEL RE REVISION TO LEGAL DESCRIPTION FOR CASITAS PARCEL AND REVISION TO SKETCH FOR OVERALL BOUNDARIES.	0.2	\$39.00
5/28/2025	JMV	REVIEW EMAIL FROM S. O'NEIL; REVIEW DOCUMENTS.	0.4	\$162.00
5/28/2025	CAW	REVIEW AND RESPOND TO EMAIL CORRESPONDENCE FROM SURVEYOR REGARDING CHANGES NEEDED TO EXPANSION PARCEL LEGAL AND SKETCH; REVIEW REVISED SKETCH FOR NEW OVERALL BOUNDARIES.	0.4	\$134.00

June 10, 2025  
Client: 001592  
Matter: 000004  
Invoice #: 26651

Page: 2

## SERVICES

Date	Person	Description of Services	Hours	Amount
5/28/2025	LC	REVIEW REVISED LEGAL DESCRIPTION AND SKETCH FROM S. OSBORNE; CONFERENCE RE SAME.	0.3	\$58.50
5/30/2025	CAW	REVIEW 2 REVISED LEGAL DESCRIPTIONS AND SKETCHES FOR CASITAS PARCEL.	0.6	\$201.00
Total Professional Services			8.0	\$2,092.00

## DISBURSEMENTS

Date	Description of Disbursements	Amount
5/31/2025	Photocopies	\$31.50
Total Disbursements		\$31.50

Total Services	\$2,092.00
Total Disbursements	\$31.50
Total Current Charges	\$2,123.50
Previous Balance	\$507.50
Less Payments	(\$507.50)
<b>PAY THIS AMOUNT</b>	<b>\$2,123.50</b>

**RECEIVED**  
06/10/2025

*Please Include Invoice Number on all Correspondence*



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276514** Cycle **16**  
Meter Number **40601330**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **05/23/2025**  
Amount Due **441.85**  
Current Charges Due **06/16/2025**

District Office Serving You  
West Hernando

See Reverse Side For More Information

Service Address **7569 CORTEZ BLVD**  
Service Description **ENTRY LIGHTING**  
Service Classification **General Service Non-Demand**

ELECTRIC SERVICE							
From		To					
<u>Date</u>	<u>Reading</u>	<u>Date</u>	<u>Reading</u>	<u>Multiplier</u>	<u>Dem. Reading</u>	<u>KW Demand</u>	<u>kWh Used</u>
04/21	33928	05/20	34980				1052

Comparative Usage Information  
Average kWh

Period	Days	Per Day
May 2025	29	36
Apr 2025	32	35
May 2024	32	18

BILLS ARE DUE  
WHEN RENDERED  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

Previous Balance **420.25**  
Payment  
Balance Forward **0.00**

**RECEIVED**  
**05/27/25**

Customer Charge	39.16
Energy Charge 1,052 KWH @ 0.06090	64.07
Fuel Adjustment 1,052 KWH @ 0.04400	46.29
Light Energy Charge	3.23
Light Support Charge	7.48
Light Maintenance Charge	67.32
Light Fixture Charge	80.75
Light Fuel Adj 306 KWH @ 0.04400	13.46
Poles (QTY 17)	85.00
FL Gross Receipts Tax	4.45
State Tax	28.58
Hernando County Tax	2.06

Total Current Charges	441.85
Total Due	441.85

Please Pay

Lights/Poles	Type/Qty	Type/Qty
	205 17	910 17



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

Bill Date: **05/23/2025**

Use above space for address change ONLY.

District: WH16

**2276514** **WH16**  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	06/16/2025
TOTAL CHARGES DUE	441.85
Total Charges Due After Due Date	448.48

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Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276516** Cycle **16**  
Meter Number **341575181**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **05/23/2025**  
Amount Due **690.49**  
Current Charges Due **06/16/2025**

District Office Serving You  
West Hernando

Service Address **11261 CORTEZ BLVD**  
Service Description **EAST IRRIGATION WELL**  
Service Classification **General Service Non-Demand**

See Reverse Side For More Information

**ELECTRIC SERVICE**

From	To						
Date	Reading	Date	Reading	Multiplier	Dem. Reading	KW Demand	kWh Used
04/21	54822	05/20	55910				1088

**Comparative Usage Information**  
Average kWh

Period	Days	Per Day
May 2025	29	38
Apr 2025	32	8
May 2024	32	16

BILLS ARE DUE  
WHEN RENDERED  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

Previous Balance **566.73**  
Payment  
Balance Forward **0.00**

**RECEIVED**  
**05/27/25**

Customer Charge **39.16**  
Energy Charge 1,088 KWH @ 0.06090 **66.26**  
Fuel Adjustment 1,088 KWH @ 0.04400 **47.87**  
Light Energy Charge **6.08**  
Light Support Charge **14.08**  
Light Maintenance Charge **126.72**  
Light Fixture Charge **152.00**  
Light Fuel Adj 576 KWH @ 0.04400 **25.34**  
Poles (QTY 32) **160.00**  
FL Gross Receipts Tax **5.10**  
State Tax **44.66**  
Hernando County Tax **3.22**

Total Current Charges **690.49**  
Total Due **690.49** Please Pay

Lights/Poles Type/Qty Type/Qty  
205 32 910 32



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

**Bill Date: 05/23/2025**

Use above space for address change ONLY.

District: WH16

**2276516** **WH16**  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	<b>06/16/2025</b>
<b>TOTAL CHARGES DUE</b>	<b>690.49</b>
Total Charges Due After Due Date	<b>700.85</b>

000227651600006904900007008507



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276517** Cycle **16**  
Meter Number **85107424**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **05/23/2025**  
Amount Due **587.72**  
Current Charges Due **06/16/2025**

District Office Serving You  
West Hernando

Service Address **11261 CORTEZ BLVD**  
Service Description **WEST IRRIGATION WELL**  
Service Classification **General Service Non-Demand**

See Reverse Side For More Information

**ELECTRIC SERVICE**

From	To						
Date	Reading	Date	Reading	Multiplier	Dem. Reading	KW Demand	kWh Used
04/21	79559	05/20	80388				829

Comparative Usage Information  
Average kWh

Period	Days	Per Day
May 2025	29	29
Apr 2025	32	21
May 2024	32	13

BILLS ARE DUE  
WHEN RENDERED  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

Previous Balance **540.24**  
Payment  
Balance Forward **0.00**

**RECEIVED**  
05/27/25

Customer Charge **39.16**  
Energy Charge 829 KWH @ 0.06090 **50.49**  
Fuel Adjustment 829 KWH @ 0.04400 **36.48**  
Light Energy Charge **5.25**  
Light Support Charge **11.25**  
Light Maintenance Charge **124.75**  
Light Fixture Charge **154.50**  
Light Fuel Adj 475 KWH @ 0.04400 **20.90**  
Poles (QTY 25) **100.00**  
FL Gross Receipts Tax **4.19**  
State Tax **38.01**  
Hernando County Tax **2.74**

Total Current Charges **587.72**  
Total Due **587.72** Please Pay

Lights/Poles Type/Qty Type/Qty  
210 25 935 25



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

Bill Date: **05/23/2025**

Use above space for address change ONLY.

District: WH16

**2276517** **WH16**  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	<b>06/16/2025</b>
<b>TOTAL CHARGES DUE</b>	<b>587.72</b>
Total Charges Due After Due Date	<b>596.54</b>

000227651700005877200005965406



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276514** Cycle **16**  
Meter Number **40601330**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **06/24/2025**  
Amount Due **428.79**  
Current Charges Due **07/16/2025**

District Office Serving You  
West Hernando

Service Address **7569 CORTEZ BLVD**  
Service Description **ENTRY LIGHTING**  
Service Classification **General Service Non-Demand**

See Reverse Side For More Information

**ELECTRIC SERVICE**

From	To						
Date	Reading	Date	Reading	Multiplier	Dem. Reading	KW Demand	kWh Used
05/20	34980	06/19	35919				939

**Comparative Usage Information**  
Average kWh

Period	Days	Per Day
Jun 2025	30	31
May 2025	29	36
Jun 2024	31	26

BILLS ARE DUE  
WHEN RENDERED  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

Previous Balance **441.85**  
Payment  
Balance Forward **441.85CR**  
**0.00**

**RECEIVED**  
**06/25/25**

Customer Charge **39.16**  
Energy Charge 939 KWH @ 0.06090 **57.19**  
Fuel Adjustment 939 KWH @ 0.04400 **41.32**  
Light Energy Charge **3.23**  
Light Support Charge **7.48**  
Light Maintenance Charge **67.32**  
Light Fixture Charge **80.75**  
Light Fuel Adj 306 KWH @ 0.04400 **13.46**  
Poles (QTY 17) **85.00**  
FL Gross Receipts Tax **4.15**  
State Tax **27.73**  
Hernando County Tax **2.00**

Total Current Charges **428.79**  
Total Due **428.79** Please Pay

Lights/Poles Type/Qty Type/Qty  
205 17 910 17



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

**Bill Date: 06/24/2025**

Use above space for address change ONLY.

District: WH16

**2276514** **WH16**  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	<b>07/16/2025</b>
<b>TOTAL CHARGES DUE</b>	<b>428.79</b>
Total Charges Due After Due Date	<b>435.22</b>

000227651400004287900004352204



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Account Number **2276517** Cycle **16**  
Meter Number **85107424**  
Customer Number **20155619**  
Customer Name **WATERFORD COMMUNITY DEVELOPMENT DIST**

Bill Date **06/24/2025**  
Amount Due **642.16**  
Current Charges Due **07/16/2025**

District Office Serving You  
West Hernando

Service Address **11261 CORTEZ BLVD**  
Service Description **WEST IRRIGATION WELL**  
Service Classification **General Service Non-Demand**

See Reverse Side For More Information

**ELECTRIC SERVICE**

From	To						
Date	Reading	Date	Reading	Multiplier	Dem. Reading	KW Demand	kWh Used
05/20	80388	06/19	81688				1300

Comparative Usage Information  
Average kWh

Period	Days	Per Day
Jun 2025	30	43
May 2025	29	29
Jun 2024	31	22

BILLS ARE DUE  
WHEN RENDERED  
A 1.5 percent, but not  
less than \$5, late charge  
will apply to unpaid  
balances as of 5:00 p.m.  
on the due date shown  
on this bill.



2 0 1 5 5 6 1 9

You have 24-hour access to manage your account on-line through Smarthub at [www.wrec.net](http://www.wrec.net). If you would like to make a payment using your credit card, please call 855-938-3431. This number is WREC's Secure Pay-By-Phone system.

Previous Balance **587.72**  
Payment **587.72CR**  
Balance Forward **0.00**

**RECEIVED**  
**06/25/25**

Customer Charge **39.16**  
Energy Charge 1,300 KWH @ 0.06090 **79.17**  
Fuel Adjustment 1,300 KWH @ 0.04400 **57.20**  
Light Energy Charge **5.25**  
Light Support Charge **11.25**  
Light Maintenance Charge **124.75**  
Light Fixture Charge **154.50**  
Light Fuel Adj 475 KWH @ 0.04400 **20.90**  
Poles (QTY 25) **100.00**  
FL Gross Receipts Tax **5.46**  
State Tax **41.53**  
Hernando County Tax **2.99**

Total Current Charges **642.16**  
Total Due **642.16** Please Pay

Lights/Poles Type/Qty Type/Qty  
210 25 935 25



Your Touchstone Energy® Cooperative  
P.O. Box 278 • Dade City, Florida 33526-0278

Please **Detach and Return** This Portion With  
Your Payment To Ensure Accurate Posting.

See Reverse Side For Mailing Instructions

Bill Date: **06/24/2025**

Use above space for address change ONLY.

District: WH16

**2276517** **WH16**  
WATERFORD COMMUNITY DEVELOPMENT DIST  
3434 COLWELL AVE STE 200  
TAMPA FL 33614-8390

Make check payable to W.R.E.C. MUST BE IN BLACK OR BLUE INK.

Current Charges Due Date	<b>07/16/2025</b>
<b>TOTAL CHARGES DUE</b>	<b>642.16</b>
Total Charges Due After Due Date	<b>651.79</b>

000227651700006421600006517907

## **TAB 14**

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida · (813) 533-2950  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.waterfordcdd.org](http://www.waterfordcdd.org)

July 22, 2025

## U.S. BANK NATIONAL ASSOCIATION

Waterford CDD, Construction Account  
Corporate Trust Services  
Attention: Lori Pardee-Cushing  
60 Livingston Avenue  
Saint Paul, MN 55107

RE: Construction Account, Series 2023  
Requisitions for Payment

Dear Lori:

Below please find a table detailing the enclosed requisition(s) ready for payment from the Districts Construction Account.

### PLEASE EXPEDITE PAYMENT TO THE PAYEE(S) VIA WIRE

REQUISITION NO.	PAYEE	AMOUNT
CR 12	Ovida Construction Group, Inc.	\$186,843.15

If you have any questions regarding this request, please do not hesitate to call me at (813) 533-2950. Thank you for your prompt attention to this matter.

Sincerely,  
Waterford Community Development District

Wesley Elias  
District Manager

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**  
**Series 2023 Project**

**FORM OF REQUISITION**

The undersigned, an Authorized Officer of Waterford Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of January 1, 2023, as amended and supplemented by the First Supplemental Trust Indenture between the District and the Trustee, dated as of January 1, 2023 (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

**July 16, 2025**

(A) Requisition Number: **CR 12**

(B) Name of Payee: **Ovida Construction Group, Inc.**  
**820 W. Broadway Street**  
**Oviedo, FL 32765**

(C) Amount Payable: **\$186,843.15**

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): **Pay App #15 for Project – Waterford Amenity**

(E) Fund, Account or subaccount from which disbursement is to be made:  
**Series 2023 Construction Fund**

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2023 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2023 Project and each represents a Cost of the Series 2023 Project, and has not previously been paid out of such Account or subaccount;

OR

☐ this requisition is for Costs of Issuance payable from the Series 2023 Costs of Issuance Account that has not previously been paid out of such Account.

The undersigned hereby further certifies that there has not been filed with or served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

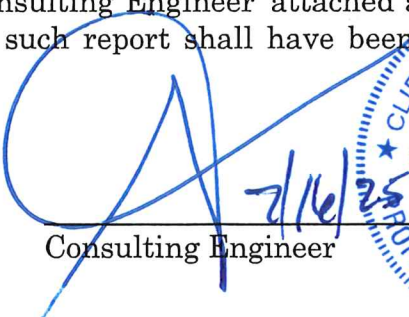
Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

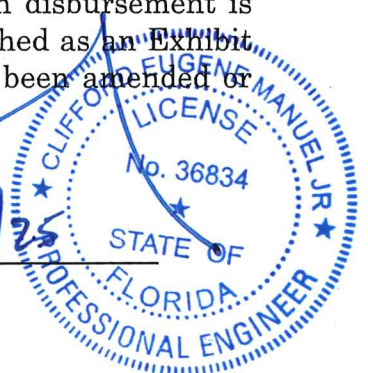
**WATERFORD COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2023 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Series 2023 Project and is consistent with (i) the applicable acquisition or construction contract, (ii) the plans and specifications for the portion of the Series 2023 Project with respect to which such disbursement is being made, and (iii) the report of the Consulting Engineer attached as an Exhibit to the First Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer



WATERFORD CDD REIMBURSEMENT CR 12 WORKSHEET

<u>NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>LESS COST FOR LOT IMPROVEMENTS</u>	<u>** REIMBURSEMENT AMOUNT</u>
1	Ovida Pay Application 15	\$186,843.15	NA	\$186,843.15

\*\* TOTAL REIMBURSEMENT DUE

\$186,843.15

\* See Pay Application note & signature

\*\* According to Ron Bastyr, this is to be a direct payment in-lieu of reimbursement

I hereby confirm that I have reviewed all submitted invoices related to Community Development District (CDD) for eligibility in accordance with Chapter 190 of the Florida Statutes. This review focuses specifically on costs associated with site civil infrastructure.

I confirm that these costs comply with the project requirements and are eligible for reimbursement under CDD guidelines.

Cliff E. Manuel Jr., P.E.  
Florida Registered Engineer #36834  
Coastal Engineering Associates, Inc.

Date:

**Reviewed For Accuracy**

  
7/14/25

# Waterford CR 12

OVIDA CONSTRUCTION GROUP, INC.

WATERFORD AMENITY CENTER PAY APP #15

**TOTAL = \$186,843.15\***

## APPLICATION AND CERTIFICATION FOR PAYMENT

<b>TO OWNER</b> Waterford Community Development District 5844 Old Pasco Rd #100 Wesley Chapel FL 33544	<b>PROJECT:</b> Waterford Amenity 11379 Memorial Dr. Brooksville FL 34613	<b>APPLICATION NO:</b> 15  <b>PERIOD TO:</b> 06/30/2025	<b>Distribution to:</b>  <table border="1" style="border-collapse: collapse; width: 100%;"> <tr> <td style="text-align: center; width: 20px;"><input checked="" type="checkbox"/></td> <td>OWNER</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>ARCHITECT</td> </tr> <tr> <td style="text-align: center;"><input checked="" type="checkbox"/></td> <td>CONTRACTOR</td> </tr> <tr> <td style="text-align: center;"><input type="checkbox"/></td> <td>CONSULTANT</td> </tr> </table>	<input checked="" type="checkbox"/>	OWNER	<input checked="" type="checkbox"/>	ARCHITECT	<input checked="" type="checkbox"/>	CONTRACTOR	<input type="checkbox"/>	CONSULTANT
<input checked="" type="checkbox"/>	OWNER										
<input checked="" type="checkbox"/>	ARCHITECT										
<input checked="" type="checkbox"/>	CONTRACTOR										
<input type="checkbox"/>	CONSULTANT										
<b>FROM CONTRACTOR:</b> Ovida Construction Group Inc. 820 W. Broadway Street Suite 3000 Oviedo FL 32765	<b>VIA ARCHITECT:</b>	<b>CONTRACT FOR:</b> Waterford Amenity  <b>CONTRACT DATE:</b>  <b>PROJECT NOS:</b>									

## CONTRACTOR'S APPLICATION FOR PAYMENT

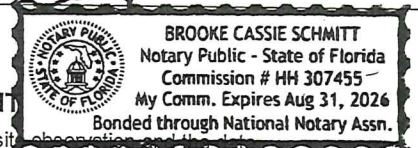
1. ORIGINAL CONTRACT SUM	3,553,035.00
2. Net change by Change Orders	119,439.02
3. CONTRACT SUM TO DATE (Line 1+2)	3,672,474.02
4. TOTAL COMPLETED & STORED TO DATE (Column G on detailed sheet)	3,263,458.62
5. RETAINAGE:	
a. 10.00 % of Completed Work (Column D + E on detailed sheet)	326,345.87
b. 10.00% of Stored Material (Column F on detailed sheet)	0.00
Total Retainage (Lines 5a + 5b or Total in Column I of detailed sheet)	326,345.87
6. TOTAL EARNED LESS RETAINAGE (Line 4 less Line 5 Total)	2,937,112.75
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate)	2,750,269.60
8. CURRENT PAYMENT DUE	186,843.15
9. BALANCE TO FINISH, INCLUDING RETAINAGE (Line 3 less Line 6)	735,361.27

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total Changes approved in Previous month by Owner	0.00	0.00
Total approved this Month	0.00	0.00
NET CHANGES by Change Order	202,487.90	-83,100.00
TOTAL	119,439.02	

## CONTRACTOR'S CERTIFICATION OF WORK

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: [Signature] Date: 12/27/25  
 State of: Florida County of: Seminole  
 Subscribed and sworn to before me this 27 day of June 2025  
 Notary Public: [Signature]  
 My Commission Expires: 8/31/26



## ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observation and the data comprising the above application, the Architect certifies to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED.....\$ 186,843.15

(Attach explanation if amount certified differs from amount applied for). Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.

ARCHITECT:  
 By: [Signature] Date: 7/14/25

This Certificate is non negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor on this Contract.

\* Reviewed only for CDD Eligible Reimbursement

# PROGRESS BILLING

Schedule of Work Completed

APPLICATION NO: 15  
APPLICATION DATE: 06/27/2025  
PERIOD TO: 06/30/2025  
ARCHITECT'S PROJECT NO:

B Description of Work	Scheduled	Previous Applications	E Work in Place	F Stored Materials	G Total Completed & Stored to Date	%	Balance to Finish	Retainage
SIDEWALKS	32,793.00						32,793.00	
POOL & POOL CONNECTIONS	693,695.00	520,271.25	104,054.25		624,325.50	90.00	69,369.50	62,432.55
POOL DECK & TRENCH DRAIN	117,874.00	58,937.00			58,937.00	50.00	58,937.00	5,893.70
POOL FENCE/GATES	36,103.00						36,103.00	
POOL EQUIPMENT ENCLOSURE	6,833.00						6,833.00	
TOT LOT	74,713.00	74,713.00			74,713.00	100.00		7,471.30
TOT LOT FENCE/GATE	14,560.00	14,560.00			14,560.00	100.00		1,456.00
DOG PARK TOY ALLOWANCE	15,000.00						15,000.00	
DOG PARK FENCE/GATE	37,200.00						37,200.00	
SITE ELECTRIC	5,500.00						5,500.00	
PICKLEBALL COURTS	142,931.00	71,465.50	50,025.85		121,491.35	85.00	21,439.65	12,149.14
POOL DECK TRELLISES	39,655.00	9,913.75			9,913.75	25.00	29,741.25	991.38
MAIL KIOSK & CBUS	282,961.00	282,961.00			282,961.00	100.00		28,296.10
POOL FURNITURE	43,016.00	21,508.00			21,508.00	50.00	21,508.00	2,150.80
CLUBHOUSE								
CONCRETE	103,197.00	103,197.00			103,197.00	100.00		10,319.70
MASONRY	74,989.00	74,989.00			74,989.00	100.00		7,498.90
FRAMING	124,107.00	124,107.00			124,107.00	100.00		12,410.70
TRUSSES	35,960.00	35,960.00			35,960.00	100.00		3,596.00
ROOFING	35,439.00	35,439.00			35,439.00	100.00		3,543.90
SOFFIT/FASCIA/GUTTERS	14,061.00	14,061.00			14,061.00	100.00		1,406.10
STONE VENEER	10,417.00	10,417.00			10,417.00	100.00		1,041.70
INSULATION	25,500.00	25,500.00			25,500.00	100.00		2,550.00
FIRE SPRINKLERS	42,556.00		42,556.00		42,556.00	100.00		4,255.60
METAL DOORS	11,828.00	11,828.00			11,828.00	100.00		1,182.80
STOREFRONT DOORS	32,350.00	32,350.00			32,350.00	100.00		3,235.00
WINDOWS	80,500.00	80,500.00			80,500.00	100.00		8,050.00
DRYWALL	34,222.00	34,222.00			34,222.00	100.00		3,422.20

# PROGRESS BILLING

Schedule of Work Completed

APPLICATION NO: 15  
APPLICATION DATE: 06/27/2025  
PERIOD TO: 06/30/2025  
ARCHITECT'S PROJECT NO:

B Description of Work	Scheduled	Previous Applications	E Work in Place	F Stored Materials	G Total Completed & Stored to Date	%	Balance to Finish	Retainage
BASEBOARDS	5,556.00	5,556.00			5,556.00	100.00		555.60
COLUMN WRAPS	3,778.00	3,778.00			3,778.00	100.00		377.80
EXTERIOR DRYWALL CEILINGS	8,862.00	8,862.00			8,862.00	100.00		886.20
FLOORING	38,779.00	38,779.00			38,779.00	100.00		3,877.90
WALL TILE	18,667.00	18,667.00			18,667.00	100.00		1,866.70
COOL DECK	16,800.00	16,800.00			16,800.00	100.00		1,680.00
PAINT	20,200.00	20,200.00			20,200.00	100.00		2,020.00
STUCCO	22,689.00	22,689.00			22,689.00	100.00		2,268.90
SIDING	95,817.00	95,817.00			95,817.00	100.00		9,581.70
COUNTERTOPS	11,111.00	11,111.00			11,111.00	100.00		1,111.10
BATH ACCESSORIES & PARTITION	18,989.00		18,989.00		18,989.00	100.00		1,898.90
PLUMBING	73,584.00	66,225.60	7,358.40		73,584.00	100.00		7,358.40
ELECTRICAL	212,367.00	212,367.00			212,367.00	100.00		21,236.70
HVAC	85,890.00	85,890.00			85,890.00	100.00		8,589.00
GABLE LOUVER	1,811.00						1,811.00	
FITNESS EQUIPMENT	40,000.00	20,000.00			20,000.00	50.00	20,000.00	2,000.00
LANAI KITCHEN ALLOWANCE	10,000.00						10,000.00	
ADA RAMP ALLOWANCE	8,000.00						8,000.00	
FIRE ALARM ALLOWANCE	35,000.00		35,000.00		35,000.00	100.00		3,500.00
LOW VOLTAGE ALLOWANCE	30,000.00	18,000.00			18,000.00	60.00	12,000.00	1,800.00
GENERAL CONDITIONS	55,000.00	49,500.00	5,500.00		55,000.00	100.00		5,500.00
PERFORMANCE AND PAYMENT B	50,000.00	50,000.00			50,000.00	100.00		5,000.00
GENERAL LIABILITY INSURANCE	36,500.00	36,500.00			36,500.00	100.00		3,650.00
PROJECT MANAGEMENT	135,000.00	135,000.00			135,000.00	100.00		13,500.00
GC FEE	350,675.00	350,675.00			350,675.00	100.00		35,067.50
CO#1 PUMP TRUCK, MAIL KIOSK,	6,436.11	6,436.11			6,436.11	100.00		643.61
CO#2 POOL EXPANSION, FRONT	176,795.62	176,795.62			176,795.62	100.00		17,679.56
CO#3 DEDUCT P&P BOND	-50,000.00	-50,000.00			-50,000.00	100.00		-5,000.00

# PROGRESS BILLING

Schedule of Work Completed

APPLICATION NO: 15  
 APPLICATION DATE: 06/27/2025  
 PERIOD TO: 06/30/2025  
 ARCHITECT'S PROJECT NO:

B Description of Work	Scheduled	Previous Applications	E Work in Place	F Stored Materials	G Total Completed & Stored to Date	%	Balance to Finish	Retainage
CO#4 ADDITIONAL SECONDARIES	13,979.04	13,979.04			13,979.04	100.00		1,397.90
CO#5 ADDITIONAL CONDUIT	5,328.25	5,328.25			5,328.25	100.00		532.83
CO#6 ADDITIONAL MANAGEMENT	34,000.00		11,220.00		11,220.00	33.00	22,780.00	1,122.00
CO#6 FIRE SPRINKER & FIRE ALA	-71,500.00		-71,500.00		-71,500.00	100.00		-7,150.00
CO#6 ADDITIONAL STUCCO	4,400.00		4,400.00		4,400.00	100.00		440.00
<b>Totals:</b>	<b>3,672,474.02</b>	<b>3,055,855.12</b>	<b>207,603.50</b>		<b>3,263,458.62</b>	<b>88.86</b>	<b>409,015.40</b>	<b>326,345.87</b>

# OVIDA

## Construction Group Inc.

### WAIVER AND RELEASE OF LIEN UPON PARTIAL PAYMENT

The undersigned lienor, in consideration of the sum of \$ 186,843.15 waives and releases its lien and right to claim of lien for labor, services or materials furnished to Waterford Community Development District through June 30, 2025, on the following described property:

Waterford Amenity  
11261 Cortez Boulevard  
Brooksville, FL 33556

This waiver and release does not cover any retention or labor, services, or materials furnished after the date specified.

Dated on: June 27, 2025

Lienors Name: Ovida Construction Group, Inc.

By: \_\_\_\_\_

Printed Name: Zach Barber

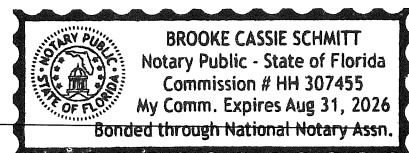
STATE OF Florida

COUNTY OF Seminole

Personally appeared before me this 27 day of June, 2025,  
Zach Barber who is being duly sworn on oath says that he is  
President of Ovida Construction Group, Inc. and that  
he hereby acknowledges the execution of the foregoing instrument for and on special instance  
and request.

Brooke Schmitt

NOTARY



NOTE: This is a statutory form prescribed by Section 713.20, Florida Statutes (1996). Effective October 1, 1996, a person may not require a lienor to furnish a waiver or release of lien that is different from the statutory form.

## **TAB 15**

# WATERFORD COMMUNITY DEVELOPMENT DISTRICT

District Office · Wesley Chapel, Florida · (813) 533-2950  
Mailing Address – 3434 Colwell Avenue, Suite 200, Tampa, Florida 33614  
[www.watersetfordcdd.org](http://www.watersetfordcdd.org)

June 17, 2025

## U.S. BANK NATIONAL ASSOCIATION

Waterford CDD, Construction Account  
Corporate Trust Services  
Attention: Lori Pardee-Cushing  
60 Livingston Avenue  
Saint Paul, MN 55107

RE: Construction Account, Series 2024  
Requisitions for Payment

Dear Lori:

Below please find a table detailing the enclosed requisition(s) ready for payment from the Districts Construction Account.

### PLEASE EXPEDITE PAYMENT TO THE PAYEE(S) VIA WIRE

REQUISITION NO.	PAYEE	AMOUNT
CR 16	Oak Hill Land, LLC	\$77,285.35

If you have any questions regarding this request, please do not hesitate to call me at (813) 533-2950. Thank you for your prompt attention to this matter.

Sincerely,  
Waterford Community Development District

Wesley Elias  
District Manager

**WATERFORD COMMUNITY DEVELOPMENT DISTRICT**  
**Series 2024 Project**

**FORM OF REQUISITION**

The undersigned, an Authorized Officer of Waterford Community Development District (the "District") hereby submits the following requisition for disbursement under and pursuant to the terms of the Master Trust Indenture between the District and U.S. Bank Trust Company, National Association, Orlando, Florida, as trustee (the "Trustee"), dated as of September 1, 2024, as amended and supplemented by the Second Supplemental Trust Indenture between the District and the Trustee, dated as of January 1, 2023 (collectively, the "Indenture"). All capitalized terms used herein shall have the meaning ascribed to such term in the Indenture.

**June 11, 2025**

(A) Requisition Number: **CR 16**

(B) Name of Payee: **Oak Hill Land, LLC**  
**18125 Wayne Road**  
**Odessa, FL 33556**

(C) Amount Payable: **\$77,285.35**

(D) Purpose for which paid or incurred (refer also to specific contract if amount is due and payable pursuant to a contract involving progress payments or state Costs of Issuance, if applicable): **Acquisition for Invoices paid by developer for Waterford**

(E) Fund, Account or subaccount from which disbursement is to be made:  
**Series 2024 Construction Fund**

The undersigned hereby certifies that:

☐ obligations in the stated amount set forth above have been incurred by the District, that each disbursement set forth above is a proper charge against the Series 2024 Acquisition and Construction Account and the subaccount, if any, referenced above, that each disbursement set forth above was incurred in connection with the acquisition and/or construction of the Series 2024 Project and each represents a Cost of the Series 2024 Project, and has not previously been paid out of such Account or subaccount;

OR

☐ this requisition is for Costs of Issuance payable from the Series 2024 Costs of Issuance Account that has not previously been paid out of such Account.


The undersigned hereby further certifies that there has not been filed with or

served upon the District notice of any lien, right to lien, or attachment upon, or claim affecting the right to receive payment of, any of the moneys payable to the Payee set forth above, which has not been released or will not be released simultaneously with the payment hereof.

The undersigned hereby further certifies that such requisition contains no item representing payment on account of any retained percentage which the District is at the date of such certificate entitled to retain.

Originals or copies of the invoice(s) from the vendor of the property acquired or services rendered with respect to which disbursement is hereby requested are on file with the District.

**WATERFORD COMMUNITY  
DEVELOPMENT DISTRICT**

By:   
Authorized Officer

**CONSULTING ENGINEER'S APPROVAL FOR  
NON-COST OF ISSUANCE REQUESTS ONLY**

If this requisition is for a disbursement from other than the Series 2024 Costs of Issuance Account, the undersigned Consulting Engineer hereby certifies that this disbursement is for a Cost of the Assessment Area Two Project and is consistent with (a) the applicable acquisition or construction contract, (b) the plans and specifications for the portion of the Assessment Area Two Project with respect to which such disbursement is being made, and (c) the report of the Consulting Engineer attached as an exhibit to the Supplemental Indenture, as such report shall have been amended or modified on the date hereof.

  
Consulting Engineer 6/16/25

**WATERFORD CDD REIMBURSEMENT CR 16 WORKSHEET**

<u>NO.</u>	<u>DESCRIPTION</u>	<u>AMOUNT</u>	<u>LESS COST FOR LOT IMPROVEMENTS</u>	<u>** REIMBURSEMENT AMOUNT</u>
1	Coastal (Inv. 358671)	\$6,880.00	NA	\$6,880.00
2	Tierra (Inv. 46772)	\$3,500.00	NA	\$3,500.00
3	Goodwin Bros. (Pay App. 3B #14)	\$54,450.49	NA	\$54,450.49
4	Goodwin Bros. (Pay App. Waterford Amenity #8)	\$12,454.86	NA	\$12,454.86

**\*\* TOTAL REIMBURSEMENT DUE**

**\$77,285.35**

\* See Pay Application note & signature

\*\* According to Ron Bastyr, this is to be a direct payment in-lieu of reimbursement

I hereby confirm that I have reviewed all submitted invoices related to Community Development District (CDD) for eligibility in accordance with Chapter 190 of the Florida Statutes. This review focuses specifically on costs associated with site civil infrastructure.

I confirm that these costs comply with the project requirements and are eligible for reimbursement under CDD guidelines.

Cliff E. Manuel Jr., P.E.  
Florida Registered Engineer #36834  
Coastal Engineering Associates, Inc.

Date:

**Reviewed For Accuracy**

*Ron Bastyr*  
6/10/25

# Waterford CR 16

Coastal (Inv. 358671): \$6880

Tierra (Inv. 46772) \$3500

Goodwin Bros. (Pay App. 3B #14): \$54,450.49

Goodwin Bros. (Pay App. Waterford Amenity #8): \$12,454.86

**TOTAL = \$77,285.35**

Coastal Engineering Associates Inc  
966 CANDLELIGHT BLVD.  
BROOKSVILLE, FL 34601  
(352) 796-9423

OAK HILL LAND LLC  
18125 WAYNE ROAD  
ODESSA, FL 33556

Invoice number 00358671  
Date 05/31/2025  
  
Project 21082-35 OAK HILL LAND,  
LLC/WATERFORD PH3B - WREC  
IMPROVEMENTS & AMENITY CENTER  
STAKING

Description	Contract Amount	Percent Complete	Prior Billed	Total Billed	Current Billed
.09B-1 WREC Improvements & Amenity Center Staking	6,880.00	100.00	0.00	6,880.00	6,880.00
Total	6,880.00	100.00	0.00	6,880.00	6,880.00

Invoice total 6,880.00

TERMS: DUE UPON RECEIPT

OAK HILL LAND LLC

18125 WAYNE RD  
ODESSA, FL 33558-4723

1615

63-27/631 FL  
11023

DATE 6-3-2025

PAY  
TO THE  
ORDER OF

Coastal Engineering

\$ 57,111.95

Fifty Seven Thousand One Hundred Eleven & 95/100 DOLLARS



Printed  
Safe  
Deposit  
Cash on Hand

BANK OF AMERICA

ACH FT 063106277

FOR

Waterford - Inv 664, 665, 666, 667, 668  
669, 670, 671, 672, 673, 6780

R. Rusty

⑈001615⑈ 1:063100277⑈ 898128868682⑈



# TIERRA

GEOTECHNICAL • MATERIALS  
ENVIRONMENTAL • ENGINEERING

7351 Temple Terrace Hwy  
Tampa, Florida 33637-5705

## INVOICE

Invoice Date	Invoice #
12/31/2024	46772

<b>Bill To</b>  Oak Hill Land LLC 18125 Wayne Road Odessa, FL 33556		<b>Invoice Mailing Date</b>  01/14/2025	
<b>Project Manager</b>  Mr. Ron Bastyr		<b>Due Date</b>  1/30/2025	
		<b>Waterford Ph II - Subsidence</b>	
<b>Terms</b>	<b>Client Reference #</b>	<b>Project/Job</b>	
Net 30		6511-24-350 - Waterford Depression	
<b>Quantity</b>	<b>Description</b>	<b>Rate</b>	<b>Amount</b>
	INVOICE BILLING PERIOD 11/30/2024 - 01/03/2025		
1	Geotechnical Engineering Services - LUMP SUM	3,500.00	3,500.00
<b>PLEASE REMIT ALL PAYMENTS TO:</b> <b>Tierra, Inc.</b> <b>7351 Temple Terrace Highway</b> <b>Tampa, FL 33637-5705</b> <b>(813) 989-1354</b>		<b>Total</b> 3,500.00	

OAK HILL LAND LLC

18126 WAYNE RD  
ODESSA, FL 33556-4723

1604

63-27-031 FL  
11023

DATE 6-3-2025

PAY  
TO THE  
ORDER OF

Tierra

\$ 3,500 -

Thirty Five Hundred & No/100 DOLLARS



ATM  
Self  
Deposit  
Made in USA

BANK OF AMERICA

ACH R/T 003100277

FOR

Waterford - Inv 46772

R Basty

⑈001604⑈ ⑆063100277⑆ 898128868682⑈

## APPLICATION AND RECOMMENDATION OF PAYMENT

Page 1 of 1

TO: (OWNER) Waterford Community Development District	PROJECT: WATERFORD SUBDIVISION PHASE 3B	APPLICATION NO.: 14
FROM (CONTRACTOR): GOODWIN BROS CONSTRUCTION PO BOX 1689 BROOKSVILLE FL 34605	VIA PROFESSIONAL (Architect/Engineer): COASTAL ENGINEERING	PERIOD TO: 5/30/2025
		CONTRACT DATE:

## CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY			
C/O NUMBER	DATE APPROVED	ADDITIONS	DEDUCTIONS
1	9-Jan	42,336.00	
2	30-Apr	19761.6	
TOTALS			
NET CHANGE BY CHANGE ORDER			62,097.60

Application is made for Payment, as shown below, in connection with the Contract (ATTACH SCHEDULE OF VALUES).

STATEMENT OF WORK		AMOUNT
1 ORIGINAL CONTRACT PRICE	\$	2,336,295.79
2 NET CHANGE ORDERS	\$	62,097.60
3 CURRENT CONTRACT PRICE	\$	2,398,393.39
4 TOTAL WORK COMPLETE & STORED TO DATE	\$	2,392,783.39
5 RETAINAGE:		
10% OF COMPLETED & STORED WORK	(\$	239,278.34 )
6 TOTAL EARNED LESS RETAINAGE	\$	2,153,505.05
7 LESS PREVIOUS PAYMENTS RECOMMENDED	(\$	2,099,054.56 )
8 AMOUNT DUE THIS APPLICATION	\$	54,450.49
9 BALANCE OF WORK TO COMPLETE, PLUS RETAINAGE HELD	\$	244,888.34

The undersigned CONTRACTOR certifies that to the best of the CONTRACTOR'S knowledge, information and belief that (1) the WORK covered by this APPLICATION FOR PAYMENT has been completed in accordance with the Contract Documents; (2) that all previous progress payment received on account of WORK done under the CONTRACT referred to above have been applied to discharge in full all obligations of the CONTRACTOR which have incurred in connection with the WORK covered by prior APPLICATIONS FOR PAYMENT numbered 1 through 1 inclusive; (3) that title to all materials and equipment incorporated in said WORK or otherwise listed in or covered by this APPLICATION FOR PAYMENT will pass to HERNANDO COUNTY (Owner) at time of payment free and clear of all liens, claims, security interests and encumbrances; and (4) that the current payment shown herein is now due CONTRACTOR.

CONTRACTOR CERTIFICATION

By: [Signature]

DATE: 5/30/25

NOTARY SEAL

State of: FLORIDA

Subscribed and sworn to before me this 30 day of May, 2025

Notary Public: [Signature]

My Commission expires: [Signature]

JENNIFER DELUCCO

MY COMMISSION # 8114105

EXPIRES: JUNE 12, 2029

Bonded and Notary Public Underwriters

## PROFESSIONAL'S RECOMMENDATION OF PAYMENT (Architect/Engineer):

In accordance with contract Documents, based on on-site observations and the data comprising the above application, the PROFESSIONAL hereby certifies to HERNANDO COUNTY (OWNER), that to the best of the PROFESSIONAL'S knowledge, information and belief, the WORK is in accordance with the Contract Documents and the APPLICATION FOR PAYMENT (with supporting documentation) meets the requirements of the Contract Documents and payment of the AMOUNT DUE THIS PAYMENT APPLICATION is recommended.

DATED: 6/10, 20 25 Coastal Engineering By: [Signature]

## COUNTY'S RECOMMENDATION OF PAYMENT:

DATED: \_\_\_\_\_, 20 \_\_\_\_\_

BY: \_\_\_\_\_

AMOUNT APPROVED FOR PAYMENT: \_\_\_\_\_

TITLE: \_\_\_\_\_

\* Reviewed only for  
Eligible CDD Reimbursement.

## AIA DOCUMENT G703

Project Name and Number: WATERFORD PHASE 3B

Application for Payment Number: 14

Contractor: Goodwin Bros Construction, Inc.

Application for Payment Date: 5/30/2025

For Work Completed Through: 5/30/2025

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
ITEM NO.	DESCRIPTION OF WORK	UNIT	SCHEDULED QUANTITY	SCHEDULED UNIT VALUE	TOTAL SCHEDULED VALUE (4 x 5)	WORK COMPLETED TO DATE			PERIOD TOTAL VALUE (5 x 9)	MATERIALS PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE QUANTITY (7 + 9)	VALUE (8 + 10 + K)	% COMPLETED (12 ÷ 6)	BALANCE OF WORK TO COMPLETE		RETAINAGE HELD @ 10% (12 x 10%)
						PREVIOUS QUANTITY	TOTAL VALUE (5 x 7)	THIS QUANTITY						QUANTITY (4 - 11)	VALUE (6 - 12)	
GENERAL CONDITIONS																
1	Mobilization/Bond	LS	1	\$ 94,650.00	\$ 94,650.00	1	\$ 94,650.00		\$ -		1	\$ 94,650.00	100.00%	0.0000	\$ -	\$ 9,465.00
2	Layout/Staking & As Builts	LS	1	\$ 61,502.40	\$ 61,502.40	1	\$ 61,502.40		\$ -		1	\$ 61,502.40	100.00%	0.0000	\$ -	\$ 6,150.24
3	Construction Testing	LS	1	\$ 39,454.00	\$ 39,454.00	1	\$ 39,454.00		\$ -		1	\$ 39,454.00	100.00%	0.0000	\$ -	\$ 3,945.40
4	Silt Fence (Type III)	LF	9,932	\$ 2.10	\$ 20,857.20	9932	\$ 20,857.20		\$ -		9932	\$ 20,857.20	100.00%	0.0000	\$ -	\$ 2,085.72
CLEARING, EARTHWORK & GRADING																
5	Site Clearing & Grubbing (Open Burn)	LS	1	\$ 192,000.00	\$ 192,000.00	1	\$ 192,000.00		\$ -		1	\$ 192,000.00	100.00%	0.0000	\$ -	\$ -
6	Disc Site	LS	1	\$ 26,400.00	\$ 26,400.00	1	\$ 26,400.00		\$ -		1	\$ 26,400.00	100.00%	0.0000	\$ -	\$ 19,200.00
7	Excavation (Cut to Fill)	CY	98,602	\$ 3.68	\$ 362,855.36	98602	\$ 362,855.36		\$ -		98602	\$ 362,855.36	100.00%	0.0000	\$ -	\$ 2,640.00
8	Final Grading	LS	1	\$ 25,695.50	\$ 25,695.50	1	\$ 25,695.50		\$ -		1	\$ 25,695.50	100.00%	0.0000	\$ 0.00	\$ 36,285.54
9	CMU Retaining Wall	LS	1	\$ 63,760.00	\$ 63,760.00	1	\$ 63,760.00		\$ -		1	\$ 63,760.00	100.00%	0.0000	\$ -	\$ 2,569.55
10	Seed & Mulch (Lots/Pads)	SY	107,151	\$ 0.42	\$ 45,003.42	107151	\$ 45,003.42		\$ -		1	\$ 63,760.00	100.00%	0.0000	\$ -	\$ 6,376.00
11	Sod ROW Areas	SY	9,847	\$ 2.76	\$ 27,177.72	9847	\$ 27,177.72		\$ -		107151	\$ 45,003.42	100.00%	0.0000	\$ -	\$ 4,500.34
12	Sod Pond Slopes	SY	22,298	\$ 2.76	\$ 61,542.48	22298	\$ 61,542.48		\$ -		9847	\$ 27,177.72	100.00%	0.0000	\$ (0.00)	\$ 2,717.77
PAVING IMPROVEMENTS																
MEMORIAL																
13	1.5" SP 12.5 Asphalt Pavement	SY	600	\$ 16.57	\$ 9,942.00	600	\$ 9,942.00		\$ -		22298	\$ 61,542.48	100.00%	0.0000	\$ (0.00)	\$ 6,154.25
14	1" SP 9.5 Asphalt Pavement	SY	600	\$ 15.50	\$ 9,300.00	600	\$ 9,300.00		\$ -						\$ -	\$ -
15	8" Limerock Base	SY	600	\$ 18.42	\$ 11,052.00	600	\$ 11,052.00		\$ -		600	\$ 9,942.00	100.00%	0.0000	\$ -	\$ 994.20
16	12" Stabilized Subgrade	SY	730	\$ 14.50	\$ 10,585.00	730	\$ 10,585.00		\$ -		600	\$ 9,300.00	100.00%	0.0000	\$ -	\$ 930.00
CORTEZ OAKS BLVD (MEDIAN)																
17	2" SP 12.5 Asphalt Pavement	SY	2,907	\$ 17.93	\$ 52,122.51	2907	\$ 52,122.51		\$ -		730	\$ 11,052.00	100.00%	0.0000	\$ 0.00	\$ 1,105.20
18	1" SP 9.5 Asphalt Pavement	SY	2,907	\$ 15.50	\$ 45,058.50	2907	\$ 45,058.50		\$ -			\$ 10,585.00	100.00%	0.0000	\$ -	\$ 1,058.50
19	8" Limerock Base	SY	2,907	\$ 13.50	\$ 39,244.50	2907	\$ 39,244.50		\$ -		2907	\$ 52,122.51	100.00%	0.0000	\$ -	\$ 5,212.25
20	12" Stabilized Subgrade	SY	3,633	\$ 4.96	\$ 18,019.68	3633	\$ 18,019.68		\$ -		2907	\$ 45,058.50	100.00%	0.0000	\$ -	\$ 4,505.85
LOCAL ROADS ASPHALT																
21	1.75" SP 9.5 Asphalt Pavement	SY	9,232	\$ 17.50	\$ 161,560.00	9232	\$ 161,560.00		\$ -		0	\$ -	#DIV/0!	0.0000	\$ -	\$ -
22	6" Limerock Base	SY	9,232	\$ 13.50	\$ 124,632.00	9232	\$ 124,632.00		\$ -		9232	\$ 161,560.00	100.00%	0.0000	\$ -	\$ -
23	9" Stabilized Subgrade	SY	10,687	\$ 5.75	\$ 61,450.25	10687	\$ 61,450.25		\$ -		9232	\$ 174,632.00	100.00%	0.0000	\$ -	\$ 16,156.00
SHARED USE PATH																
24	Limerock Access Road (4" Thick)	SY	693	\$ 23.50	\$ 16,285.50	346.5	\$ 8,142.75	346.500	\$ 8,142.75		10687	\$ 61,450.25	100.00%	0.0000	\$ -	\$ 12,463.20
25	1" SP 9.5 Asphalt Pavement	SY	660	\$ 13.33	\$ 8,797.80		\$ -	660.000	\$ 8,797.80		0	\$ -	#DIV/0!	0.0000	\$ -	\$ 6,145.03
CONCRETE CURB, SEPARATORS & SIDEWALKS																
26	Type E Curb	LF	992	\$ 22.20	\$ 22,022.40	992	\$ 22,022.40		\$ -		693	\$ 16,285.50	100.00%	0.0000	\$ -	\$ 1,628.55
27	Drop Curb (Miami)	LF	7,302	\$ 20.40	\$ 148,960.80	7302	\$ 148,960.80		\$ -		660	\$ 8,797.80	100.00%	0.0000	\$ -	\$ 879.78
28	Valley Gutter	LF	85	\$ 66.00	\$ 5,610.00		\$ -		\$ -						\$ -	\$ -
29	5' Wide Concrete Sidewalk	SF	5,230	\$ 12.00	\$ 62,760.00	1600	\$ 19,200.00	3630.000	\$ 43,560.00		0	\$ -	0.00%	85.0000	\$ 5,610.00	\$ -
30	Truncated Domes	SF	200	\$ 48.00	\$ 9,600.00	200	\$ 9,600.00		\$ -		5230	\$ 62,760.00	100.00%	0.0000	\$ -	\$ 6,276.00
31	Striping & Signage	LS	1	\$ 19,080.00	\$ 19,080.00	1	\$ 19,080.00		\$ -		200	\$ 9,600.00	100.00%	0.0000	\$ -	\$ 960.00
STORM DRAINAGE SYSTEM																
18" ADS HP Pipe	LF	1,640	\$ 46.37	\$ 76,866.80	1640	\$ 76,866.80		\$ -			1	\$ 19,080.00	100.00%	0.0000	\$ -	\$ 1,908.00
24" ADS HP Pipe	LF	1,280	\$ 66.45	\$ 85,056.00	1280	\$ 85,056.00		\$ -							\$ -	\$ -
30" ADS HP Pipe	LF	740	\$ 98.91	\$ 73,193.40	740	\$ 73,193.40		\$ -			1640	\$ 76,866.80	100.00%	0.0000	\$ -	\$ 7,686.68
Type P Manhole	EA	7	\$ 3,847.46	\$ 26,932.22	7	\$ 26,932.22		\$ -			1280	\$ 85,056.00	100.00%	0.0000	\$ -	\$ 8,505.60
Type J Manhole	EA	1	\$ 3,847.46	\$ 3,847.46	1	\$ 3,847.46		\$ -			740	\$ 73,193.40	100.00%	0.0000	\$ -	\$ 7,319.34
Type P-4 Curb Inlet	EA	1	\$ 7,200.47	\$ 7,200.47	1	\$ 7,200.47		\$ -			0	\$ -	0.00%	0.0000	\$ -	\$ -
Type 4 Curb Inlet Top	EA	1	\$ 4,363.51	\$ 4,363.51	1	\$ 4,363.51		\$ -			7	\$ 26,932.22	100.00%	0.0000	\$ -	\$ 2,693.22
Type D Inlet	EA	3	\$ 7,339.92	\$ 22,019.76	3	\$ 22,019.76		\$ -			1	\$ 3,847.46	100.00%	0.0000	\$ -	\$ 384.75
Type V Inlet	EA	16	\$ 7,430.34	\$ 118,885.44	16	\$ 118,885.44		\$ -			1	\$ 7,200.47	100.00%	0.0000	\$ -	\$ 720.05
Type V Inlet W/ J Bottom	EA	2	\$ 13,681.86	\$ 27,363.72	2	\$ 27,363.72		\$ -			3	\$ 22,019.76	100.00%	0.0000	\$ 0.00	\$ 436.35
											16	\$ 118,885.44	100.00%	0.0000	\$ -	\$ 2,201.98
											2	\$ 27,363.72	100.00%	0.0000	\$ -	\$ 11,888.54
															\$ -	\$ -

Adjust ST 1A-47 Rim	EA	1	\$ 2,561.51	\$ 2,561.51	1	\$ 2,561.51	\$ -	1	\$ 2,561.51	100.00%	0.0000	\$ -	\$ 256.15
24" Mitered End Section	EA	4	\$ 1,249.41	\$ 4,997.64	4	\$ 4,997.64	\$ -	4	\$ 4,997.64	100.00%	0.0000	\$ -	\$ 499.76
30" Mitered End Section	EA	1	\$ 2,253.09	\$ 2,253.09	1	\$ 2,253.09	\$ -	1	\$ 2,253.09	100.00%	0.0000	\$ -	\$ 225.31
Rip Rap MES	SY	455	\$ 52.25	\$ 23,773.75	455	\$ 23,773.75	\$ -	455	\$ 23,773.75	100.00%	0.0000	\$ -	\$ 2,377.38
<b>CHANGE ORDER</b>													
Bonds	EA	1	\$ 42,336.00	\$ 42,336.00	1	\$ 42,336.00	\$ -	1	\$ 42,336.00	100.00%	0.0000	\$ -	\$ 4,233.60
Extra Sod- Top of Wall & Pond Top	SY	7160	\$ 2.76	\$ 19,761.60	7160	\$ 19,761.60	\$ -	7160	\$ 19,761.60	100.00%	0.0000	\$ -	\$ 1,976.16
<b>TOTAL</b>				\$ 2,398,393.39		\$ 2,332,282.84	\$ 60,500.55		\$ 2,392,783.39			\$ 5,610.00	\$ 239,278.34

OAK HILL LAND LLC

18125 WAYNE RD  
ODESSA, FL 33556-4723

1612

63-27631 FL  
(1023)

DATE 6-3-2025

PAY  
TO THE  
ORDER OF

Goodwin Bros Construction

\$ 54,450.49

Fifty Four Thousand Four Hundred Fifty & 49/100

DOLLARS



Pay to the  
Order of  
Cash or check

BANK OF AMERICA

ACH N/T 003100277

FOR Waterford 3B - Pay App #14

R Bastin

⑈001612⑈ ⑈063100277⑈ 898128868682⑈

## APPLICATION AND RECOMMENDATION OF PAYMENT

Page 1 of 1

TO (OWNER): Waterford Community Development District	PROJECT: WATERFORD AMENITY CENTER	APPLICATION NO.: 8
FROM (CONTRACTOR): GOODWIN BROS CONSTRUCTION PO BOX 1689 BROOKSVILLE FL 34605	VIA PROFESSIONAL (Architect/Engineer): COASTAL ENGINEERING	PERIOD TO: 5/30/2025
		CONTRACT DATE:

## CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY			
C/O NUMBER	DATE APPROVED	ADDITIONS	DEDUCTIONS
TOTALS			
NET CHANGE BY CHANGE ORDER			

Application is made for Payment, as shown below, in connection with the Contract (ATTACH SCHEDULE OF VALUES)

STATEMENT OF WORK		AMOUNT
1 ORIGINAL CONTRACT PRICE		\$ 628,442.44
2 NET CHANGE ORDERS		\$ 0.00
3 CURRENT CONTRACT PRICE		\$ 628,442.44
4 TOTAL WORK COMPLETE & STORED TO DATE		\$ 217,560.16
5 RETAINAGE:		
10% OF COMPLETED & STORED WORK	(\$	21,756.02 )
6 TOTAL EARNED LESS RETAINAGE	\$	195,804.14
7 LESS PREVIOUS PAYMENTS RECOMMENDED	(\$	183,349.28 )
8 AMOUNT DUE THIS APPLICATION	\$	12,454.86
9 BALANCE OF WORK TO COMPLETE, PLUS RETAINAGE HELD	\$	432,638.30

The undersigned CONTRACTOR certifies that to the best of the CONTRACTOR'S knowledge, information and belief that (1) the WORK covered by this APPLICATION FOR PAYMENT has been completed in accordance with the Contract Documents; (2) that all previous progress payment received on account of WORK done under the CONTRACT referred to above have been applied to discharge in full all obligations of the CONTRACTOR which have incurred in connection with the WORK covered by prior APPLICATIONS FOR PAYMENT numbered 1 through 1 inclusive; (3) that title to all materials and equipment incorporated in said WORK or otherwise listed in or covered by the APPLICATION FOR PAYMENT will pass to HERNANDO COUNTY (Owner) at time of payment free and clear of all liens, claims, security interests and encumbrances; and (4) that the current payment shown herein is now due CONTRACTOR.

CONTRACTOR CERTIFICATION

By: [Signature]

DATE: 5/30/25

NOTARY SEAL

State of: FLORIDA

Subscribed and sworn to before me this 30 day of May, 2025

Notary Public: [Signature]

My Commission expires: June 12, 2025

JENNIFER DELUCCO

MY COMMISSION # HH 141006

EXPIRES: June 12, 2025

## PROFESSIONAL'S RECOMMENDATION OF PAYMENT (Architect/Engineer):

In accordance with contract Documents, based on on-site observations and the data comprising the above application, the PROFESSIONAL hereby certifies to HERNANDO COUNTY Public Underwriters (OWNER), that to the best of the PROFESSIONAL'S knowledge, information and belief, the WORK is in accordance with the Contract Documents and the APPLICATION FOR PAY (with supporting documentation) meets the requirements of the Contract Documents and payment of the AMOUNT DUE THIS PAYMENT APPLICATION is recommended.

DATED: 6/10, 20 25 Coastal Engineering By: [Signature]

## COUNTY'S RECOMMENDATION OF PAYMENT:

DATED: \_\_\_\_\_, 20 \_\_\_\_

BY: \_\_\_\_\_

AMOUNT APPROVED FOR PAYMENT: \_\_\_\_\_

TITLE: \_\_\_\_\_

\* Reviewed only for  
Eligible COD Reimbursement.

## AIA DOCUMENT G703

Project Name and Number: WATERFORD AMENITY CENTER

Application for Payment Number: 8

Contractor: Goodwin Bros Construction, Inc.

Application for Payment Date: 5/30/2025

For Work Completed Through: 5/30/2025

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	
ITEM NO.	DESCRIPTION OF WORK	UNIT	SCHEDULED QUANTITY	SCHEDULED UNIT VALUE	TOTAL SCHEDULED VALUE (4 x 5)	WORK COMPLETED TO DATE			PERIOD TOTAL VALUE (5 x 9)	MATERIALS PRESENTLY STORED	TOTAL COMPLETED AND STORED TO DATE QUANTITY (7 + 9)	VALUE (8 + 10 + K)	% COMPLETED (12 ÷ 6)	BALANCE OF WORK TO COMPLETE		RETAINAGE HELD @ 10% (12 x 10%)
						PREVIOUS QUANTITY	TOTAL VALUE (3 x 7)	THIS QUANTITY						QUANTITY (4 - 11)	VALUE (6 - 12)	
GENERAL CONDITIONS																
1	Mobilization	LS	1	\$ 9,600.00	\$ 9,600.00	1	\$ 9,600.00		\$ -		1	\$ 9,600.00	100.00%	0.0000	\$ -	\$ 950.00
2	Construction Layout & Staking	LS	1	\$ 12,980.00	\$ 12,980.00	0.35	\$ 4,543.00		\$ -		0.35	\$ 4,543.00	35.00%	0.6500	\$ 8,437.00	\$ 454.30
3	Construction Testing	LS	1	\$ 4,130.00	\$ 4,130.00	0.1	\$ 413.00		\$ -		0.1	\$ 413.00	10.00%	0.9000	\$ 3,717.00	\$ 41.30
4	Construction Entrance	EA	1	\$ 2,818.00	\$ 2,818.00	1	\$ 2,818.00		\$ -		1	\$ 2,818.00	100.00%	0.0000	\$ -	\$ 281.80
5	Silt Fence (Type III)	LF	3250	\$ 2.30	\$ 7,475.00	3250	\$ 7,475.00		\$ -		3250	\$ 7,475.00	100.00%	0.0000	\$ (0.00)	\$ 747.50
CLEARING & GRUBBING																
6	Excavation Cut to Fill	CY	8,978	\$ 5.53	\$ 49,648.34	8978	\$ 49,648.34		\$ -		8978	\$ 49,648.34	100.00%	0.0000	\$ 0.00	\$ 4,964.83
7	Final Grading	LS	1	\$ 9,352.08	\$ 9,352.08		\$ -	0.150	\$ 1,402.81		0.15	\$ 1,402.81	15.00%	0.8500	\$ 7,949.27	\$ 140.28
PAVING IMPROVEMENTS																
8	2" Type SP 12.5 Asphalt Paving	SY	7,290	\$ 18.67	\$ 136,104.30		\$ -		\$ -		0	\$ -	0.00%	7290.0000	\$ 136,104.30	\$ -
9	6" Limerock Base	SY	7,290	\$ 14.91	\$ 108,693.90	1093.5	\$ 16,304.09		\$ -		1093.5	\$ 16,304.09	15.00%	6196.5000	\$ 92,389.81	\$ 1,630.41
10	9" Stabilized Subgrade	SY	7,290	\$ 4.69	\$ 34,190.10	1093.5	\$ 5,128.52		\$ -		1093.5	\$ 5,128.52	15.00%	6196.5000	\$ 29,061.58	\$ 512.85
11	Trench Curb	LF	1,426	\$ 20.95	\$ 29,874.70		\$ -		\$ -		0	\$ -	0.00%	1426.0000	\$ 29,874.70	\$ -
12	3'-0" Valley Gutter	LF	175	\$ 87.91	\$ 15,384.25		\$ -		\$ -		0	\$ -	0.00%	175.0000	\$ 15,384.25	\$ -
13	Striping, Signs & Wheelstops	LS	1	\$ 16,029.12	\$ 16,029.12		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 16,029.12	\$ -
ALTERNATE ITEMS																
STORM DRAINAGE SYSTEM																
14	15" ads hp Heavy Wall Pipe	LF	900	\$ 46.38	\$ 41,742.00	900	\$ 41,742.00		\$ -		900	\$ 41,742.00	100.00%	0.0000	\$ -	\$ 4,174.20
15	Type "C" Inlet	EA	4	\$ 3,868.81	\$ 15,475.24	4	\$ 15,475.24		\$ -		4	\$ 15,475.24	100.00%	0.0000	\$ -	\$ 1,547.52
16	Type "F" Inlet	EA	5	\$ 5,951.16	\$ 29,755.80	5	\$ 29,755.80		\$ -		5	\$ 29,755.80	100.00%	0.0000	\$ -	\$ 2,975.58
17	Valley Gutter Inlet	EA	1	\$ 3,954.43	\$ 3,954.43	1	\$ 3,954.43		\$ -		1	\$ 3,954.43	100.00%	0.0000	\$ -	\$ 395.44
SANITARY SEWER SYSTEM																
18	4" Dia Sanitary Manhole (6-8 ft)	EA	1	\$ 6,922.88	\$ 6,922.88	1	\$ 6,922.88		\$ -		1	\$ 6,922.88	100.00%	0.0000	\$ -	\$ 692.29
19	8" SDR 26 PVC (8-10 ft)	LF	140	\$ 47.86	\$ 6,700.40	140	\$ 6,700.40		\$ -		140	\$ 6,700.40	100.00%	0.0000	\$ -	\$ 670.04
20	Single Services	EA	1	\$ 2,339.44	\$ 2,339.44	1	\$ 2,339.44		\$ -		1	\$ 2,339.44	100.00%	0.0000	\$ -	\$ 233.94
21	Inflow Protectors	EA	1	\$ 141.95	\$ 141.95	1	\$ 141.95		\$ -		1	\$ 141.95	100.00%	0.0000	\$ -	\$ 14.20
22	Core Existing Structures	EA	1	\$ 759.33	\$ 759.33	1	\$ 759.33		\$ -		1	\$ 759.33	100.00%	0.0000	\$ -	\$ 75.93
23	Recoat Existing Structure	EA	1	\$ 4,720.00	\$ 4,720.00		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 4,720.00	\$ -
24	Air Test	EA	140	\$ 10.05	\$ 1,407.00		\$ -		\$ -		0	\$ -	0.00%	140.0000	\$ 1,407.00	\$ -
POTABLE WATER DISTRIBUTION SYSTEM																
25	8"x6" Reducer - Tie In	EA	1	\$ 4,488.96	\$ 4,488.96		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 4,488.96	\$ -
26	6"x2" T3 Saddle	EA	1	\$ 1,486.34	\$ 1,486.34		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 1,486.34	\$ -
27	6" Gate Valve W/ Slab	EA	1	\$ 3,105.94	\$ 3,105.94		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 3,105.94	\$ -
28	1" RPZ for Water Service	EA	1	\$ 2,788.27	\$ 2,788.27		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 2,788.27	\$ -
29	1" Meter Box Assembly w/o Meter	EA	1	\$ 1,221.72	\$ 1,221.72		\$ -	1.000	\$ 2,788.27		1	\$ 2,788.27	100.00%	0.0000	\$ -	\$ 278.83
30	1" Water Service Service to Building	EA	1	\$ 4,388.55	\$ 4,388.55		\$ -	1.000	\$ 1,221.72		1	\$ 1,221.72	100.00%	0.0000	\$ -	\$ 122.17
31	1" Water Hose Bibb to Park	EA	1	\$ 5,444.64	\$ 5,444.64		\$ -	1.000	\$ 4,388.55		1	\$ 4,388.55	100.00%	0.0000	\$ -	\$ 438.86
32	1 1/2" Meter Box Assembly w/o Meter	EA	1	\$ 4,037.39	\$ 4,037.39		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 4,037.39	\$ -
33	1 1/2" Gate Valve	EA	1	\$ 1,718.06	\$ 1,718.06		\$ -	1.000	\$ 4,037.39		1	\$ 4,037.39	100.00%	0.0000	\$ -	\$ 403.74
34	6" C900 DR14	LF	260	\$ 48.88	\$ 12,708.80		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 1,718.06	\$ -
35	6" Bell Restraints	EA	10	\$ 237.24	\$ 2,372.40		\$ -		\$ -		0	\$ -	0.00%	260.0000	\$ 12,708.80	\$ -
36	6" MJ 90	EA	1	\$ 468.67	\$ 468.67		\$ -		\$ -		0	\$ -	0.00%	10.0000	\$ 2,372.40	\$ -
37	6" MJ 45	EA	2	\$ 436.92	\$ 873.84		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 468.67	\$ -
38	6" DODA (No FDC)	EA	1	\$ 19,836.26	\$ 19,836.26		\$ -		\$ -		0	\$ -	0.00%	2.0000	\$ 873.84	\$ -
39	6" Riser for Fire Line	EA	1	\$ 4,451.61	\$ 4,451.61		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 19,836.26	\$ -
40	Temp Jumper	EA	1	\$ 3,363.09	\$ 3,363.09		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 4,451.61	\$ -
41	Sample	EA	4	\$ 634.91	\$ 2,539.64		\$ -		\$ -		0	\$ -	0.00%	1.0000	\$ 3,363.09	\$ -
											0	\$ -	0.00%	4.0000	\$ 2,539.64	\$ -

42	Pressure Testing	LS	1	\$ 2,950.00	\$ 2,950.00	\$ -	\$ -	0	\$ -	0.00%	1.0000	\$ 2,950.00	\$ -
TOTAL					\$ 628,442.44	\$ 203,721.42	\$ 13,836.74		#####			\$ 410,882.28	#####

OAK HILL LAND LLC

18125 WAYNE RD  
ODESSA, FL 33556-4723

1608

03-27/631 FL  
11023

DATE 6-3-2025

PAY TO THE ORDER OF Goodwin Bros Construction \$ 12,454.86

Twelve Thousand Four Hundred Fifty Four & 86/100 DOLLARS

BANK OF AMERICA 

ACH RVT 0031 (03277)

FOR Waterford Amenity - Pay App #8



⑈001608⑈ ⑈063100277⑈ 898128868682⑈