

Waterstone
Community Development District

Approved Proposed Budget
FY 2027



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Waterstone
Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
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REVENUES:

Special Assessments - On Roll	\$ 902,805	\$ 907,733	\$ -	\$ 907,733	\$ 902,805
Interest income	25,000	26,100	6,000	32,100	20,000
Clubhouse Income	1,000	4,250	-	4,250	1,000
Carry Forward Surplus	-	583,684	-	583,684	175,001

TOTAL REVENUES	\$ 928,805	\$ 1,521,767	\$ 6,000	\$ 1,527,767	\$ 1,098,806
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EXPENDITURES:

Administrative

Supervisor Fees	\$ 2,400	\$ -	\$ -	\$ -	\$ 2,400
FICA Taxes	184	-	-	-	184
Engineering	20,000	15,604	4,396	20,000	20,000
Attorney	20,000	15,625	10,000	25,625	20,000
Annual Audit	4,300	4,300	-	4,300	4,400
Assessment Administration	2,120	2,120	-	2,120	2,247
Arbitrage Rebate	550	550	-	550	550
Dissemination Agent	4,000	4,000	-	4,000	4,000
Trustee Fees	7,600	8,697	-	8,697	8,700
Management Fees	45,016	33,762	11,254	45,016	47,717
Information Technology	1,134	851	284	1,134	1,202
Website Maintenance	1,701	1,276	426	1,701	1,803
Telephone	50	-	25	25	50
Postage & Delivery	200	1,346	-	1,346	1,000
Insurance General Liability	9,119	8,121	-	8,121	8,933
Printing & Binding	300	202	98	300	1,000
Legal Advertising	1,000	1,227	1,072	2,299	1,000
Other Current Charges	569	894	300	1,194	850
Office Supplies	50	39	11	50	50
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 120,468	\$ 98,788	\$ 27,866	\$ 126,654	\$ 126,261
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Operations & Maintenance

Field Expenditures

Field Management	\$ 10,000	\$ 7,500	\$ 2,500	\$ 10,000	\$ 10,000
Security Monitoring	-	10,713	10,611	21,325	22,445
Electric Streetlights	45,000	33,437	11,700	45,137	48,000
Electric Pumps/Well/Guardhouse	2,400	1,387	413	1,800	2,400
Landscape Maintenance	197,310	135,608	45,203	180,810	197,310
Tree Service	15,000	16,399	-	16,399	15,000
Lake Maintenance	27,380	20,734	6,911	27,646	27,646
Irrigation Repairs	10,000	3,858	6,142	10,000	10,000
Repairs and Maintenance	10,428	2,481	7,519	10,000	10,000
Street Maintenance	10,000	22,888	-	22,888	10,000

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Community Development District
Approved Proposed Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Approved Proposed Budget FY 2027
<u>Field Expenditures (continued)</u>					
Sign Maintenance	\$ 5,000	\$ 1,100	\$ 3,900	\$ 5,000	\$ 5,000
Gate Maintenance	10,000	-	10,000	10,000	10,000
Fence Maintenance	10,000	-	10,000	10,000	10,000
Preserve Maintenance	10,171	-	-	-	-
Trash Collection	-	1,134	3,402	4,536	3,291
Contingency	5,000	9,358	10,000	19,358	5,000
Capital Outlay	-	115,670	-	115,670	-
Reserves - Roadway Improvements	100,000	238,577	-	238,577	100,000
Reserves	165,000	-	165,000	165,000	165,000
TOTAL FIELD EXPENDITURES	\$ 632,689	\$ 620,844	\$ 293,301	\$ 914,145	\$ 651,092
<u>Recreation Building</u>					
Amenity Management	\$ 8,000	\$ 46,800	\$ 15,600	62,400	\$ 62,400
Security System	8,020	6,227	1,793	8,020	8,020
Security Service	-	30,049	9,263	39,312	39,312
Electric Rec Building	14,800	10,421	3,000	13,421	14,800
Water/Sewer	1,200	4,333	2,000	6,333	3,500
Building Insurance	14,068	13,169	-	13,169	14,486
Pool Maintenance	32,600	20,700	6,900	27,600	27,600
Pool Repair	5,000	11,782	5,000	16,782	10,000
Equipment Maintenance	5,000	420	4,580	5,000	5,000
Janitorial Maintenance	23,400	44,942	21,699	66,641	76,000
Repairs and Maintenance	5,000	5,699	5,000	10,699	10,000
Sporting Courts Maintenance	7,700	3,850	3,850	7,700	7,700
Playground Maintenance	23,200	9,900	3,300	13,200	23,200
R&M Pool Heater/Pump	3,000	-	3,000	3,000	3,000
Pest Control	960	744	240	984	1,320
Licenses, Permits, Fees	300	325	-	325	300
Contingency	8,400	7,382	-	7,382	4,815
Capital Outlay	5,000	-	-	-	-
Reserve	10,000	-	10,000	10,000	10,000
TOTAL RECREATION BUILDING	\$ 175,648	\$ 216,742	\$ 95,225	\$ 311,967	\$ 321,453
TOTAL EXPENDITURES	\$ 928,805	\$ 936,374	\$ 416,392	\$ 1,352,766	\$ 1,098,806
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 585,393	\$ (410,392)	\$ 175,001	\$ -

Description	Units On roll	FY 2027 Total Gross	FY 2027 Gross per unit	FY2026 Gross per unit	Increase / (decrease)
Townhomes 35'	86	\$117,212.00	\$1,362.93	\$1,362.93	\$0.00
Townhomes 40'	90	\$122,663.72	\$1,362.93	\$1,362.93	\$0.00
Single Family 47'	133	\$181,269.72	\$1,362.93	\$1,362.93	\$0.00
Single Family 52'	146	\$198,987.82	\$1,362.93	\$1,362.93	\$0.00
Single Family 62'	168	\$228,972.28	\$1,362.93	\$1,362.93	\$0.00
Single Family 72'	97	\$132,204.23	\$1,362.93	\$1,362.93	\$0.00
Total	720	\$981,309.78			
Gross assessments		\$981,309.78			
Net assessments		\$902,805.00			

Waterstone
Community Development District
Budget Narrative
FY 2027

REVENUES

Special Assessments-Tax Roll

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year. The assessments are placed on the St Lucie County tax roll.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Clubhouse Income

Represents income from clubhouse rentals.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

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

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Communication - Telephone

New internet and Wi-Fi service for Office.

Waterstone

Community Development District

Budget Narrative

FY 2027

Expenditures - Administrative (continued)

Postage and Delivery

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

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures - Field

Field Management

The District has an agreement with CALM II to provide field operation management to the property and its contractors.

Description	Vendor	Amount	Total
Field operations	CALM II	833	10,000

Security Monitoring

The District has an agreement with St Moritz Security Services, Inc. to monitor the entrance.

Description	Vendor	Amount	Total
Licesing monitoring	St Moritz Security	1,621	19,456
Preventative maintenance	St Moritz Security	249	2,989
		1,870	22,445

Electric Streetlights

FPL provides electricity for street 68 lights within the District.

Location	Vendor	Amount	Total
8800 Waterstone Blvd	FPL	4,000	48,000

Electric Pumps/Wells/Guardhouse

FPL provides electricity for the pumps, wells, and guardhouse within the District.

Location	Vendor	Amount	Total
8851 Waterstone Blvd #PMPC	FPL	75	900
8870 Waterstone Blvd # Well2	FPL	33	400
8851 Waterstone Blvd # PMPB	FPL	33	400
8800 Waterstone Blvd # Guard	FPL	58	700
	Total	200	2,400

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Community Development District
Budget Narrative
FY 2027

Expenditures – Field (continued)

Landscape Maintenance

The district has currently an agreement with Down to Earth to provide mowing, edging, finishing trimming, clean up, trimming/pruning, weeding and fertilization and irrigation maintenance. Re-mulching and annuals are separate fees.

Description	Vendor	Amount	Total
Mowing monthly	Down to Earth	15,068	180,810
Mulch	Down to Earth	9,000	9,000
Annuals	Down to Earth	7,500	7,500
	Total		197,310

Tree Service

The district is currently contracting Down to Earth. to trim once per year 180 Palm and 55 Oak trees.

Lake Maintenance

Represents the maintenance of the (14) fourteen lakes within the District. The district has currently an agreement with Solitude Lakes Management to provide aquatic weed control. Includes 3% increase.

Description	Vendor	Amount	Total
Aquatic control	Solitude Lakes Mgmt.	2,304	27,646

Irrigation Repairs

Represents the repair of the irrigation system within the District.

Repairs & Maintenance

Represents any expenditures such as repairs and maintenance the District may need to make during the Fiscal Year.

Street Maintenance

Represents the maintenance of the streets within the District.

Sign Maintenance

Represents estimated cost for repairing or replacing street and amenities signage.

Gate Maintenance

Represents the maintenance of the gates within the District.

Fence Maintenance

Represents the maintenance of the fences within the District.

Preserve Maintenance

Represents protection costs of wetlands, waterways, and preserves within the District. Currently has an agreement with Solitude Lake Management to provide control of nuisance & exotic within 3 ea. located within projected area for a monthly fee \$950. The district will stock the lakes with fish with additional cost.

Trash Collection

The District has a service agreement with Waste Pro to collect trash one a week for 2 dumpster.

Description	Vendor	Amount	Total
2 Dumpster	Waste Pro	91	1,097
4 Dumpsters	Waste Pro	183	2,194
	Total		3,291

Contingency

Represents any additional expenditures that are not mentioned above.

Preserves-Roadways Improvements

Represents improvements to the district roadways

Reserves

Building reserves for future improvements.

Waterstone

Community Development District

Budget Narrative

FY 2027

Expenditures – Recreational Building

Amenity Management

The District has an agreement with CALM to provide field operation management to the Amenity.

Description	Vendor	Amount	Total
Amenity Management	CALM	5,200	62,400

Security System

The district has a contract with Pye Barker to provide inspection and maintenance of the fire sprinkler system and cell charges at the recreational building and monitor the pickelball and tennis courts.

Description	Vendor	Quarterly	Total
Burg Monitoring Radio/Acess	PYE Barker Fire	232	926
PDK cloud service Pickelball/tennis	PYE Barker Fire	48	192
Fobs	PYE Barker Fire		4,400
Contingency	PYE Barker Fire		2,502
		Total	8,020

Security Service

The district has a contract with All Florida Security Services to provide safeguarding repsonsibilites but not limited to maintain a visible presence at the pool entrance, fence-line and clubhouse to deter unwanted behavior

Description	Vendor	weekly	Total
3 days for 8 - 10 hours	All Florida Security	756	39,312

Electric Rec Building

FPL provides electricity for the recreational building and playground light and pump.

Location	Vendor	Amount	Total
8851 Waterstone Blvd	FPL	1,033	12,400
8851 Waterstone Blvd# Pump B	FPL	200	2,400
		Total	14,800

Water/Sewer

Represents Water and Sewer services provided by St. Lucie County Utilities.

Location	Vendor	Amount	Total
8851 Waterstone Blvd	St Lucie County	292	3,500

Building Insurance

The District will bind Property Insurance with a firm that specializes in providing insurance coverage to governmental agencies.

Pool Maintenance

The district has a contract with Sandy Gordon to provide test water each visit for cloring, calcium hardness, vacuum brush interior floors and walls, clean interior walls, skim water surface, clean pump strainer, backwash filter system as needed, provide chemicals.

Description	Vendor	Amount	Total
Pool Maintenance	Sandy Gordon	2,300	27,600

Pool Repair

The district has a contract with Sandy Gordon to maintain and repair pool.

Description	Vendor	Amount	Total
Pool Repair	Sandy Gordon	-	10,000

Equipment Maintenance

The district has a contract with T.C.A Fitness Service providing preventive maintenance and repairs to the recreational equipment's.

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Community Development District

Budget Narrative

FY 2027

Expenditures – Recreational Building (continued)

Janitorial Maintenance

The district has a contract with CALM to provide cleaning of the recreational building 4 days per week. Cleaning clubhouse, bathrooms, floors, glass doors, empty trash, disinfect tables, chairs, vacuum carpeted areas, clean non exterior windows. \$75 per hour.

Description	Vendor	Amount	Total
Clubhouse cleaning	CALM	6,333	76,000

Sporting Courts Maintenance

The District contracted Hanna Painting Pluss LLC to pressure wash and repairs of basketball, tennis courts within the District.

Description	Vendor	Semi-annual	Total
Pressure wash	Hanna	3,850	7,700

Playground Maintenance

The district has currently a contract with Hanna Painting Plus LLC to pressure wash playground, benches & picnic tables, concrete slab under tables, mailbox structure, clubhouse, and pool deck/walkway pavers.

Description	Vendor	Quarterly	Total
Pressure wash quarterly	Hanna	3,300	13,200
Mulch	Down to Earth	10,000	10,000
		Total	23,200

R&M Pool Heating /Pump

Repairs and maintenance to pool heater and pump.

Pest Control

The district has an agreement with Reynolds Pest Management to provide pest control for ants, roaches, and spiders.

Description	Vendor	Amount	Total
Pest Control	Reynolds Pest Mgmt.	110	1,320

Licenses, Permits, Fees

Represents pool licenses and inspections on an annual basis.

Contingency

Represents any additional expenditures that are not mentioned above.

Capital Outlay

Represents any additional assets purchased

Reserves

Building reserves for the recreational building future improvements.

Waterstone
Community Development District
Approved Proposed Budget
Debt Service Series 2018A/B Capital Appreciation Bonds

	Adopted Budget	Actuals Thru	Projected Next	Projected Thru	Approved Proposed Budget
Description	FY2026	6/30/26	3 Months	9/30/26	FY 2027

REVENUES:

Special Assessments-On Roll	\$ 546,355	\$ 443,778	\$ -	\$ 443,778	\$ 545,662
Special Assessments - Estoppels	-	40,753	-	40,753	-
Special Assessments - Prepayments B	-	1,560,111	(17,751)	1,542,360	-
Special Assessments - Prepayments A	-	5,546	-	5,546	-
Interest Earnings	30,000	70,846	10,000	80,846	30,000
Carry Forward Surplus ⁽¹⁾	1,172,820	2,286,873	-	2,286,873	1,612,509
TOTAL REVENUES	\$ 1,749,176	\$ 4,407,906	\$ (7,751)	\$ 4,400,155	\$ 2,188,171

EXPENDITURES:

Series 2018 B

Special Call 11/1	\$ -	\$ 951,460	\$ -	\$ 951,460	\$ -
Special Call 2/1	-	752,649	-	752,649	-
Special Call 5/1	-	737,382	-	737,382	-
Special Call 8/1	-	-	346,155	346,155	-
TOTAL EXPENDITURES	\$ -	\$ 2,441,491	\$ 346,155	\$ 2,787,646	\$ -

Other Sources/(Uses)

Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ -	\$ 2,441,491	\$ 346,155	\$ 2,787,646	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ 1,749,176	\$ 1,966,415	\$ (353,906)	\$ 1,612,509	\$ 2,188,171

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Description	Units On roll	FY 2027 Total Gross	FY 2027 Gross per unit	FY2026 Gross per unit	Increase / (decrease)
Townhomes 35'	82	\$45,996.26	\$560.93	\$560.93	\$0.00
Townhomes 40'	86	\$55,181.90	\$641.65	\$641.65	\$0.00
Single Family 47'	132	\$99,533.28	\$754.04	\$754.04	\$0.00
Single Family 52'	136	\$113,388.64	\$833.74	\$833.74	\$0.00
Single Family 62'	168	\$167,017.20	\$994.15	\$994.15	\$0.00
Single Family 72'	97	\$111,993.29	\$1,154.57	\$1,154.57	\$0.00
Total	701	\$593,110.57			
Gross assessments		\$593,110.57			
Net assessments		\$545,661.72			

Waterstone
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds 2018 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
Townhomes 35'	86	82	\$1,362.93	\$1,362.93	\$0.00	\$560.93	\$560.93	\$0.00	\$1,923.86	\$1,923.86	\$0.00
Townhomes 40'	90	86	\$1,362.93	\$1,362.93	\$0.00	\$641.65	\$641.65	\$0.00	\$2,004.58	\$2,004.58	\$0.00
Single Family 47'	133	132	\$1,362.93	\$1,362.93	\$0.00	\$754.04	\$754.04	\$0.00	\$2,116.97	\$2,116.97	\$0.00
Single Family 52'	146	136	\$1,362.93	\$1,362.93	\$0.00	\$833.74	\$833.74	\$0.00	\$2,196.67	\$2,196.67	\$0.00
Single Family 62'	168	168	\$1,362.93	\$1,362.93	\$0.00	\$994.15	\$994.15	\$0.00	\$2,357.08	\$2,357.08	\$0.00
Single Family 72'	97	97	\$1,362.93	\$1,362.93	\$0.00	\$1,154.57	\$1,154.57	\$0.00	\$2,517.50	\$2,517.50	\$0.00
Total	720	701									