

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2026**

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
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**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 468,714				\$ 517,743
Allowable discount (4%)	(18,749)				(20,710)
Assessment levy - net	449,965	\$ 435,299	\$ 14,666	\$ 449,965	497,033
Interest and miscellaneous		1,559	-	1,559	-
Total Revenues	449,965	436,858	14,666	451,524	497,033
EXPENDITURES					
Professional & administrative					
Supervisors	4,306	4,091	3,230	7,321	4,306
Management & accounting	50,429	21,012	29,417	50,429	51,438
Audit	6,800	6,800	-	6,800	6,800
Dissemination agent	1,000	417	583	1,000	1,000
Arbitrage rebate calculation	750	-	750	750	750
Trustee	4,760	4,760	-	4,760	4,760
Legal	10,000	6,651	3,349	10,000	10,000
Engineering	27,000	14,219	23,000	37,219	25,000
Lift station water meter	-	41	-	41	-
Lake bank restoration	380,000	44,055	308,385	352,440	2,220,000
Estimated annual prin and int pymts	-	-	-	-	554,033
Costs of issuance	-	-	-	-	30,000
Postage	750	93	657	750	750
Insurance	8,000	7,483	-	7,483	7,857
Printing & reproduction	500	208	292	500	500
Legal advertising	1,500	648	852	1,500	1,500
Other current charges	500	-	500	500	500
Annual district filing fee	175	175	-	175	175
Telephone	200	83	117	200	200
Website hosting	705	705	-	705	705
Website ADA	210	-	210	210	210
Total professional & administrative	497,585	111,441	371,342	482,783	2,920,484
Other fees and charges					
Property appraiser	1,430	953	-	953	1,627
Tax collector	953	1,754	-	1,754	1,085
Total other fees & charges	2,383	2,707	-	2,707	2,712
Total expenditures	499,968	114,148	371,342	485,490	2,923,196
Excess/(deficiency) of revenues over/(under) expenditures	(50,003)	322,710	(356,676)	(33,966)	(2,426,163)
OTHER FINANCING SOURCES/(USES)					
Transfer in	-	(2,425)	-	(2,425)	-
Note proceeds	-	-	-	-	2,500,000
Total other financing sources/(uses)	-	(2,425)	-	(2,425)	2,500,000

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
Net increase/(decrease) of fund balance	(50,003)	320,285	(356,676)	(36,391)	73,837
Fund balance - beginning (unaudited)	470,293	821,098	1,141,383	821,098	784,707
Fund balance - ending					
Assigned: bank loan repayment	-	-	-	-	295,368
Assigned: lake bank restoration	-	-	-	-	250,000
Assigned: public facilities report	5,000	5,000	5,000	5,000	5,000
Assigned: 3 months working capital	130,992	130,992	116,236	116,236	35,684
Unassigned	284,298	1,005,391	663,471	663,471	272,492
Fund balance - ending (projected)	<u>\$ 420,290</u>	<u>\$ 1,141,383</u>	<u>\$ 784,707</u>	<u>\$ 784,707</u>	<u>\$ 858,544</u>

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Supervisors	\$ 4,306
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year. Currently the District anticipates four meetings for the fiscal year.	
Management & accounting	51,438
Wrathell, Hunt and Associates, LLC , specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, oversee the issuance of tax exempt bonds, and operate and maintain the assets of the community.	
Audit	6,800
The District is required to complete annual, independent examinations of its accounting records and procedures. This audit is conducted pursuant to Florida Law and the Rules of the Auditor General.	
Dissemination agent	1,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934.	
Arbitrage	750
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate arbitrage rebate liability.	
Trustee	4,760
Annual fees paid for services provided as trustee, paying agent and registrar.	
Legal	10,000
Fees for on-going general counsel and legal representation on behalf of the District. The firm of Straley Robin Vericker serves as the District's general counsel.	
Engineering	25,000
Barraco and Associates, Inc., provides an array of engineering and consulting services to the District, in addition to offering advice on bids for yearly contracts, operating policy and compliance with regulatory permits.	
Lake bank restoration	2,220,000
Lake bank restoration to eroded CDD lake banks	
Estimated annual prin and int pymts	554,033
Costs of issuance	30,000
Postage	750
Insurance	7,857
The District carries Public Officials and General Liability Insurance with policies. The limit of liability is set at \$2,000,000.	
Printing & reproduction	500
Envelopes, copies, automated AP routing, etc.	
Legal advertising	1,500
The District advertises in The Fort Myers News Press for monthly meetings, special meetings, public hearings, bidding, etc. This estimate is based on prior fiscal year's advertising expense.	
Other current charges	500
Annual district filing fee	175
Annual fee paid to the Department of Economic Opportunity.	
Telephone	200
Website hosting	705
Website ADA	210
Other fees & charges	
Tax collector	
Fees are \$1.00 per parcel on which the assessment is levied.	
Property appraiser	
Fees are \$1.50 per parcel on which the assessment is levied.	
Total expenditures	\$ 2,923,196

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ 755,624				\$ -
Allowable discounts (4%)	(30,225)				-
Assessment levy: on-roll - net	725,399	\$ 104,768	\$ -	\$ 104,768	-
Interest and miscellaneous	-	10,572	3	10,575	-
Total revenues	725,399	115,340	3	115,343	-
EXPENDITURES					
Principal	240,000	-	-	-	-
Interest	487,550	243,775	-	243,775	-
Trustee fees	-	1,000	-	1,000	-
Total expenditures	727,550	244,775	-	244,775	-
Excess/(deficiency) of revenues over/(under) expenditures	(2,151)	(129,435)	3	(129,432)	-
OTHER FINANCING SOURCES/(USES)					
Transfers out	-	(581,690)	-	(581,690)	-
Total other financing sources	-	(581,690)	-	(581,690)	-
Net change in fund balances	(2,151)	(711,125)	3	(711,122)	-
Fund balance:					
Beginning fund balance (unaudited)	688,157	711,122	(3)	711,122	-
Ending fund balance (projected)	\$686,006	\$ (3)	\$ -	\$ -	-
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2026					-
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ -

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2024
FISCAL YEAR 2026**

	Fiscal Year 2025				Adopted Budget FY 2026
	Adopted Budget FY 2025	Actual through 2/28/2025	Projected through 9/30/2025	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll - gross	\$ -				\$ 658,942
Allowable discounts (4%)	-				(26,358)
Assessment levy: on-roll - net	-	\$ 594,161	\$ 26,470	\$ 620,631	632,584
Interest and miscellaneous	-	10	-	10	-
Total revenues	-	594,171	26,470	620,641	632,584
EXPENDITURES					
Principal	-	-	235,000	235,000	280,000
Interest	-	-	137,477	137,477	356,313
Cost of issuance	-	261,770	-	261,770	-
Total expenditures	-	261,770	372,477	634,247	636,313
Excess/(deficiency) of revenues over/(under) expenditures	-	332,401	(346,007)	(13,606)	(3,729)
OTHER FINANCING SOURCES/(USES)					
Bond proceeds	-	8,370,000	-	8,370,000	-
Transfers in	-	579,265	-	579,265	-
Payment to bond escrow agent	-	(8,685,424)	-	(8,685,424)	-
Total other financing sources	-	263,841	-	263,841	-
Net change in fund balances	-	596,242	(346,007)	250,235	(3,729)
Fund balance:					
Beginning fund balance (unaudited)	-	-	596,242	-	250,235
Ending fund balance (projected)	\$ -	\$ 596,242	\$ 250,235	\$ 250,235	246,506
Use of fund balance					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2026					(172,025)
Projected fund balance surplus/(deficit) as of September 30, 2026					\$ 74,481

WATERFORD LANDING
Community Development District
Series 2024
\$8,370,000

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Principal
12/16/2024					8,370,000.00
05/01/2025	235,000.00	4.38%	137,477.25	372,477.25	8,135,000.00
11/01/2025			178,156.50	178,156.50	8,135,000.00
05/01/2026	280,000.00	4.38%	178,156.50	458,156.50	7,855,000.00
11/01/2026			172,024.50	172,024.50	7,855,000.00
05/01/2027	295,000.00	4.38%	172,024.50	467,024.50	7,560,000.00
11/01/2027			165,564.00	165,564.00	7,560,000.00
05/01/2028	305,000.00	4.38%	165,564.00	470,564.00	7,255,000.00
11/01/2028			158,884.50	158,884.50	7,255,000.00
05/01/2029	320,000.00	4.38%	158,884.50	478,884.50	6,935,000.00
11/01/2029			151,876.50	151,876.50	6,935,000.00
05/01/2030	335,000.00	4.38%	151,876.50	486,876.50	6,600,000.00
11/01/2030			144,540.00	144,540.00	6,600,000.00
05/01/2031	350,000.00	4.38%	144,540.00	494,540.00	6,250,000.00
11/01/2031			136,875.00	136,875.00	6,250,000.00
05/01/2032	365,000.00	4.38%	136,875.00	501,875.00	5,885,000.00
11/01/2032			128,881.50	128,881.50	5,885,000.00
05/01/2033	380,000.00	4.38%	128,881.50	508,881.50	5,505,000.00
11/01/2033			120,559.50	120,559.50	5,505,000.00
05/01/2034	400,000.00	4.38%	120,559.50	520,559.50	5,105,000.00
11/01/2034			111,799.50	111,799.50	5,105,000.00
05/01/2035	415,000.00	4.38%	111,799.50	526,799.50	4,690,000.00
11/01/2035			102,711.00	102,711.00	4,690,000.00
05/01/2036	435,000.00	4.38%	102,711.00	537,711.00	4,255,000.00
11/01/2036			93,184.50	93,184.50	4,255,000.00
05/01/2037	455,000.00	4.38%	93,184.50	548,184.50	3,800,000.00
11/01/2037			83,220.00	83,220.00	3,800,000.00
05/01/2038	475,000.00	4.38%	83,220.00	558,220.00	3,325,000.00
11/01/2038			72,817.50	72,817.50	3,325,000.00
05/01/2039	495,000.00	4.38%	72,817.50	567,817.50	2,830,000.00
11/01/2039			61,977.00	61,977.00	2,830,000.00
05/01/2040	520,000.00	4.38%	61,977.00	581,977.00	2,310,000.00
11/01/2040			50,589.00	50,589.00	2,310,000.00
05/01/2041	540,000.00	4.38%	50,589.00	590,589.00	1,770,000.00
11/01/2041			38,763.00	38,763.00	1,770,000.00
05/01/2042	565,000.00	4.38%	38,763.00	603,763.00	1,205,000.00
11/01/2042			26,389.50	26,389.50	1,205,000.00
05/01/2043	590,000.00	4.38%	26,389.50	616,389.50	615,000.00
11/01/2043			13,468.50	13,468.50	615,000.00
05/01/2044	615,000.00	4.38%	13,468.50	628,468.50	-
Total	8,370,000.00		4,162,040.25	12,532,040.25	

**WATERFORD LANDING
COMMUNITY DEVELOPMENT DISTRICT
PROJECTED ASSESSMENTS
GENERAL FUND AND DEBT SERVICE FUND**

On-Roll Payment*

Number of Units	Unit Type	Projected Fiscal Year 2026			FY 25 Assessment
		GF	DSF	GF & DSF	
160	35' SDA	\$ 543.28	\$ 691.44	\$ 1,234.72	\$ 1,284.72
82	40' SFA	543.28	691.44	1,234.72	1,284.72
345	50' SFD	543.28	691.44	1,234.72	1,284.72
130	60' SFD	543.28	691.44	1,234.72	1,284.72
236	TH	543.28	691.44	1,234.72	1,284.72
<u>953</u>					

*Includes property appraiser, tax collector fees and 4% discount.