



Waterford Estates
Community Development District

<http://www.waterfordestatescdd.com>

David Bailey, Chair

Judith VanHaaren, Vice Chair

Linda Mazner, Assistant Secretary

Karen Kimball, Assistant Secretary

Mike Abair, Assistant Secretary

August 4, 2025



AGENDA

Waterford Estates Community Development District

Meeting Agenda

Seat 5: David Bailey - C	
Seat 1: Judith VanHaaren- VC	
Seat 3: Linda Mazner - AS	
Seat 2: Karen Kimball - AS	
Seat 4: Mike Abair - AS	

Monday
August 4, 2025
11:00 a.m.

Waterford Estates Clubhouse
7200 Waterford Parkway
Punta Gorda, FL 33950
Zoom Link: <https://us06web.zoom.us/j/9564962978>
Meeting ID: 956 496 2978
Passcode: 516708Gms
Phone: 305-224-1968

Board of Supervisors Meeting

- I. **Roll Call**
- II. **Pledge of Allegiance**
- III. **Approval of Minutes of the July 7, 2025 Meeting**
- IV. **Public Hearing**
 - A. Consideration of Resolution 2025-09 Adopting the Fiscal Year 2026 Budget & Relating to the Annual Appropriations
 - B. Consideration of Resolution 2025-10 Imposing Special Assessments & Certifying an Assessment Roll
- V. **Staff Reports**
 - A. District Counsel
 - B. District Engineer
 - C. Field Manager
 1. Consideration of Premier Landscaping Proposal for Australian Pine Removals
 2. Discussion of Pond Maintenance Requirements
- VI. **Financial Reports**
 - A. Approval of Check Run Summary
 - B. Acceptance of Unaudited Financials
- VII. **Supervisor Requests and Audience Comments**
- VIII. **Next Board Meeting is Scheduled for September 8, 2025 at 11:00 a.m.**
- IX. **Adjournment**

Meetings are open to the public and may be continued to a time, date and place certain. For more information regarding this CDD please visit the website: <http://www.waterfordestatescdd.com>

MINUTES

**MINUTES OF MEETING
WATERFORD ESTATES
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Waterford Estates Community Development District was held on Monday, July 7, 2025, at 11:00 a.m. at 7200 Waterford Parkway, Punta Gorda, Florida 33950

Present and constituting a quorum were:

David Bailey
Judith VanHaaren
Mike Abair

Chairman
Vice Chairman
Assistant Secretary

Also present were:

Jason Greenwood
Patrick Burgess
Michael Pawelczyk *by phone*

District Manager, GMS
GMS
District Counsel

FIRST ORDER OF BUSINESS

Roll Call

Mr. Greenwood called the meeting to order and called the roll.

SECOND ORDER OF BUSINESS

Pledge of Allegiance

The Pledge of Allegiance was recited by all who attended the meeting.

THIRD ORDER OF BUSINESS

**Approval of the Minutes of
the May 5, 2025 Meeting**

Mr. Greenwood presented the minutes from the May 5, 2025 meeting. He asked for any comments or corrections.

On MOTION by Ms. VanHaaren seconded by Mr. Abair, with all in favor, the Minutes of the May 5, 2025 Meeting, were approved.

FOURTH ORDER OF BUSINESS

Business Items

A. Consideration of Resolution 2025-08 Adopting the Fiscal Year 2026 Meeting Schedule

Mr. Greenwood stated they are looking to mimic what they had previously. There are typically 4 to 5 meetings per year. He asked for an approval of the same meeting schedule that they had for Fiscal Year 2025.

On MOTION by Ms. VanHaaren, seconded by Mr. Bailey with all in favor, Resolution 2025-08 Adopting the Fiscal Year 2026 Meeting Schedule, was approved.

B. Discussion Items:

1. Exotic Vegetation Removal

Mr. Burgess stated this item is still in progress. What they did with the original project is still in progress and they are discussing what the next stage is. The next step is pines that need to come down. No back up really for the exotic vegetation removal.

2. Discussion of Community Tree Project

Mr. Burgess stated he, David, and Jordan with Premier Landscapes met to get with Premier on what the CDD is responsible for removing and the next step would be installation of what they are going to plant. Mr. Greenwood noted as part of the tree project they have received proposals to replace the trees. It has been discovered that there is responsibility on the CDD but also on the HOA side. They are working on a plan to present to the Board members. Mr. Burgess noted the trees are on the pond side. Ms. VanHaaren asked why the county is enforcing that based on an architect. It is going to cost money to take this down and its not in danger to anybody and put in Cypress trees for \$80K when the community is struggling with other things. Mr. Greenwood noted they received proposals for smaller caliper trees for a reduced cost by about 1/3.

Resident asked the Board members whose backs are facing the audience to turn around and listen to the people that are there.

Mr. Greenwood noted Premier is working on getting the total cost. Mr. Bailey suggested getting rid of the oak trees now so they don't have to go back to the county and get more approvals.

3. Discussion of Letter Regarding Resident Planting on CDD Property

Mr. Greenwood spoke to the Board about staff providing a letter to the resident regarding planting on unauthorized irrigation lines and landscaping planted on CDD property. Mr. Pawelczyk noted 45 days is more than enough to remove the landscaping and irrigation lines.

On MOTION by Mr. Abair seconded by Ms. VanHaaren, with all in favor, Authorizing Staff to Send the letter regarding resident planting on CDD property, was approved.

FIFTH ORDER OF BUSINESS

Staff Reports

A. District Counsel

1. Discussion of Memorandum Regarding 2025 Legislative Update

Mr. Pawelczyk updated the Board on the laws that came out of the 2025 legislative session. More than 10 laws had a direct impact on CDDs, Special Districts, or public officials but none made it out of the legislative session. Mr. Greenwood's office will follow up with Ms. Mazner on completing Form 1.

B. District Engineer

Mr. Greenwood stated the Engineer had nothing to report today however he will be attending the August meeting. The Board is fine with the engineer attending meetings via Zoom.

C. HOA Report

Mr. Greenwood asked to remove this item from future meeting agendas.

D. Field Report

1. Monthly Report

Mr. Burgess reviewed the Field Managers Report on page 77 of the agenda package.

2. Discussion of CDD Irrigation

Mr. Burgess stated there were minor issues with simple repairs that Premier completed. Whatever plant material is installed, they will revisit what they need to have.

3. Consideration of FPL Bush Hog Proposal

i. EcoTech Environmental

ii. Premier Landscaping

Mr. Burgess presented proposals from EcoTech Environmental and Premier Landscaping for bush hogging and vegetation management.

On MOTION by Mr. Abair seconded by Ms. VanHaaren, with all in favor, the Premier Landscaping Bush Hog Proposal, was approved.

4. Consideration of Premier Landscaping Proposal to Remove Oaks & Stump Grind

This item was tabled to a future meeting agenda.

5. Consideration of Premier Landscaping Proposal for Australian Pine Removals

This item was tabled until the August meeting, Premier will provide a plan for removal of the trees at the August meeting.

6. Consideration of Premier Landscaping Proposal for Tree Removal

Mr. Greenwood reviewed a proposal for tree removal from Airport Rd. for \$51.71.

On MOTION by Mr. Abair seconded by Ms. VanHaaren, with all in favor, the Premier Landscaping Proposal for Tree Removal, was approved.

Premier and TruScapes need to review the easement issue on Airport Rd. for who is responsible to maintain that area.

SIXTH ORDER OF BUSINESS

Financial Reports

A. Approval of Check Run Summary

B. Acceptance of Unaudited Financials

Mr. Greenwood presented the financial reports. He asked for approval of the check run summary. There was a reimbursement for landscaping and its back to the HOA. Mr. Burgess noted before the CDD contracted with Premier to mow the CDD areas, the CDD reimbursed the HOA for maintenance. This is last year's reimbursement. Moving forward, the CDD will not have to reimburse the HOA.

On MOTION by Ms. VanHaaren seconded by Mr. Bailey, with all in favor, the Check Run Summary, was approved.

SEVENTH ORDER OF BUSINESS

Supervisors Requests and Audience Comments

Supervisor Requests:

Mr. Abair asked to set up a time to discuss the financials.

Audience Comments:

Resident (Dennis) – asked a question on the Carmalita mowing, asked if the CDD owns 15 ft of the irrigation line. Mr. Bailey stated yes. It's the 15 ft strip against the right of way along Carmelita. Mr. Greenwood stated clear direction is needed before spending the money.

Resident – asked about the letter with the \$170 increase, is that etched in stone? Mr. Greenwood stated it's a highwater mark and the opportunity is to lower it; it can't go higher. It's worse case scenario. It will be laid out at the August 4th meeting.

Resident – asked if the bushwacking, bushhogging proposal is part of the \$170. Mr. Greenwood stated no that letter is for October 1 which will be a new budget cycle for FY26. It will come out of your taxes for next year.

EIGHTH ORDER OF BUSINESS

**Next Board Meeting is
Scheduled for August 4,
2025 at 11:00 a.m.**

Mr. Greenwood stated the next Board meeting is scheduled for August 4, 2025 at 11:00 a.m.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Greenwood asked for a motion to adjourn this meeting.

On MOTION by Ms. VanHaaren seconded by Mr. Bailey, with all in favor, the meeting was adjourned at 12:29 p.m.

Secretary / Assistant Secretary

Chairman / Vice Chairman

SECTION IV

SECTION A

RESOLUTION 2025-09

THE ANNUAL APPROPRIATION RESOLUTION OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT (“DISTRICT”) RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET(S) FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2025, AND ENDING SEPTEMBER 30, 2026; AUTHORIZING BUDGET AMENDMENTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the District Manager prepared and submitted to the Board of Supervisors (“**Board**”) of the Waterford Estates Community Development District (“**District**”) prior to June 15, 2025, proposed budget(s) (“**Proposed Budget**”) along with an explanatory and complete financial plan for each fund of the District, pursuant to the provisions of Section 190.008(2)(a), *Florida Statutes*; and

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

WHEREAS, the Board set a public hearing on the Proposed Budget and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a), *Florida Statutes*; and

WHEREAS, the District Manager posted the Proposed Budget on the District’s website in accordance with Section 189.016, *Florida Statutes*; and

WHEREAS, Section 190.008(2)(a), *Florida Statutes*, requires that, prior to October 1st of each year, the Board, by passage of the Annual Appropriation Resolution, shall adopt 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.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT:

SECTION 1. BUDGET

- a. The Proposed Budget, attached hereto as **Exhibit A**, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), *Florida Statutes* (“**Adopted Budget**”), 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.

- b. The Adopted Budget, as amended, shall be maintained in the office of the District Manager and at the District's Local Records Office and identified as "The Budget for the Waterford Estates Community Development District for the Fiscal Year Ending September 30, 2026."
- c. The Adopted Budget shall be posted by the District Manager on the District's official website in accordance with Section 189.016, *Florida Statutes* and shall remain on the website for at least two (2) years.

SECTION 2. APPROPRIATIONS

There is hereby appropriated out of the revenues of the District, for FY 2026, the sum(s) set forth in **Exhibit A** to be raised by the levy of assessments and/or otherwise, 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 as set forth in **Exhibit A**.

SECTION 3. BUDGET AMENDMENTS

Pursuant to Section 189.016, *Florida Statutes*, the District at any time within FY 2026 or within 60 days following the end of the FY 2026 may amend its Adopted Budget for that fiscal year as follows:

- a. A line-item appropriation for expenditures within a fund may be decreased or increased by motion of the Board recorded in the minutes, and approving the expenditure, if the total appropriations of the fund do not increase.
- b. The District Manager or Treasurer may approve an expenditure that would increase or decrease a line-item appropriation for expenditures within a fund if the total appropriations of the fund do not increase and if either (i) the aggregate change in the original appropriation item does not exceed the greater of \$15,000 or 15% of the original appropriation, or (ii) such expenditure is authorized by separate disbursement or spending resolution.
- c. Any other budget amendments shall be adopted by resolution and consistent with Florida law. The District Manager or Treasurer must ensure that any amendments to the budget under this paragraph c. are posted on the District's website in accordance with Section 189.016, *Florida Statutes*, and remain on the website for at least two (2) years.

SECTION 4. EFFECTIVE DATE. This Resolution shall take effect immediately upon adoption.

PASSED AND ADOPTED THIS 4TH DAY OF AUGUST, 2025.

ATTEST:

**WATERFORD ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

Chair / Vice Chair, Board of Supervisors

Exhibit A: FY 2026 Budget

Exhibit A

FY 2026 Budget

Waterford Estates
Community Development District

Proposed Budget
Fiscal Year 2026



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Waterford Estates

Community Development District

Proposed Budget General Fund

Description	Adopted Budget Fiscal Year 2025	Actuals Through 6/30/25	Projected Next 3 Months	Projected Through 9/30/25	Proposed Budget Fiscal Year 2026
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REVENUES:

Special Assessments - On Roll	\$ 243,637	\$ 242,920	\$ 2,225	\$ 245,145	\$ 339,996
Interest Income	4,000	5,968	1,500	7,468	5,643
Unassigned Fund Balance *	65,738	-	63,170	63,170	-

TOTAL REVENUES	\$ 313,375	\$ 248,888	\$ 66,895	\$ 315,783	\$ 345,639
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EXPENDITURES:

General and Administrative

Engineering	\$ 14,000	\$ 6,494	\$ 4,915	\$ 11,409	\$ 11,500
Attorney	24,000	15,903	5,301	21,203	24,000
Annual Audit	3,800	3,800	-	3,800	3,900
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	4,000	7,000	1,000	8,000	4,000
Assessment Roll Administration	5,000	5,000	-	5,000	5,000
Trustee Fees	4,100	4,246	-	4,246	4,352
Management Fees	42,436	31,827	10,609	42,436	42,436
Information Technology	1,000	750	250	1,000	1,000
Website Maintenance	1,000	750	250	1,000	1,000
Postage and Delivery	500	277	92	369	500
Insurance General Liability	7,877	7,448	-	7,448	8,879
Printing and Binding	1,000	46	23	69	500
Legal Advertising	750	-	750	750	750
Other Current Charges	250	187	62	250	250
Office Supplies	200	-	25	25	50
Dues, Licenses and Subscriptions	175	175	-	175	175

TOTAL GENERAL AND ADMINISTRATIVE	\$ 110,688	\$ 83,902	\$ 23,877	\$ 107,779	\$ 108,892
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Waterford Estates

Community Development District

Proposed Budget General Fund

Description	Adopted Budget Fiscal Year 2025	Actuals Through 6/30/25	Projected Next 3 Months	Projected Through 9/30/25	Proposed Budget Fiscal Year 2026
<u>Operations and Maintenance</u>					
Electric (for Streetlights)	\$ 37,000	\$ 24,893	\$ 12,447	\$ 37,340	\$ 38,000
Grounds Maintenance	26,000	42,522	20,376	62,898	84,560
Conveyance Ditch	7,600	4,950	1,650	6,600	6,600
Lake Maintenance	10,200	6,800	3,400	10,200	10,200
Mitigation Monitoring	6,500	4,875	1,625	6,500	6,500
Exotic Removal / Landscape Replacement	7,584	32,980	-	32,980	10,000
Lake Bank Restoration / Trimming	26,802	-	-	-	-
Palm and Tree Trimming	6,836	-	-	-	-
Shrub and Bush Trimming	22,880	-	-	-	-
Field Management	24,000	18,000	6,000	24,000	24,000
1st Quarter Operating/Contingency	27,285	24,325	2,960	27,285	5,000
Reserves	-	-	-	-	51,886
TOTAL OPERATIONS AND MAINTENANCE	\$ 202,687	\$ 159,546	\$ 48,457	\$ 208,003	\$ 236,746
TOTAL EXPENDITURES	\$ 313,375	\$ 243,448	\$ 72,335	\$ 315,783	\$ 345,638
EXCESS REVENUES (EXPENDITURES)	\$ (0)	\$ 5,439	\$ (5,440)	\$ -	\$ -

Note - Prior year surplus are being used for the unassigned fund balance.

Waterford Estates
Community Development District
Exhibit "A"
Allocation of Operating Reserve

OPERATING RESERVE

Beginning Fund Balance - 10/1/24	\$ 145,719
Estimated Net Change in Fund Balance - Fiscal Year 2025	(63,170)

Total Funds Available (Estimated) - 9/30/25	82,549
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ALLOCATION OF AVAILABLE FUNDS

Funding for First Quarter Operating Expenditures	44,965
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Total Allocation of Available Funds	44,965
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Total Unassigned (Undesignated) Cash	\$ 37,584
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RESERVED FOR CAPITAL RESERVES / RENEWAL AND REPLACEMENT

Beginning Balance (Estimated) - 10/1/25	\$ -
Increase of Reserves During Fiscal Year 2026	51,886

Total Funds Available (Estimated) - 9/30/26	\$ 51,886
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Waterford Estates
Community Development District
Budget Narrative
Fiscal Year 2026

REVENUES

Special Assessments - On 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.

Interest

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

Expenditures - General and Administrative
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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 an anticipated increase.

Arbitrage Rebate

The District is required to have an annual arbitrage rebate calculation prepared for the Series 2006A, Special Assessment Bonds. The District has contracted with Grau & Associates to perform this calculation.

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 unrated bond issues. Services are provided by Governmental Management Services - Tampa, LLC.

Assessment Roll Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with the local tax collector and financial advisory services.

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 - Tampa, 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 - Tampa, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the District as well as links to useful websites regarding compliance issues. This website will be maintained by Governmental Management Services - Tampa, LLC and updated monthly.

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 and 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.

Waterford Estates
Community Development District
Budget Narrative
Fiscal Year 2026

Expenditures - General and Administrative (Continued)
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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 fiscal year.

Office Supplies

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

Due, Licenses and Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity community affairs for \$175.

Expenditures – Operations and Maintenance
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Electric (for Streetlights)

Electric service provided by Florida Power and Light for the streetlights.

Grounds Maintenance

Landscape maintenance services include land bank trimming, mowing and lawn maintenance, palm & hardwood tree trimming, and shrub & bush trimming.

Conveyance Ditch

Represents the costs for maintenance of the swales.

Lake Maintenance

Monthly water management services to all the lakes throughout the District.

Mitigation Monitoring

Represents the costs for monitoring of the District's mitigation.

Exotic Removal / Landscape Replacement

Represents the costs for exotic removal and landscape replacement, as needed.

Field Management

Represents the costs for the supervision and on-site management of the district. Responsibilities will include reviewing contracts and other maintenance related items.

1st Quarter Operating/Contingency

These funds are the first quarter of the following fiscal year of expenses the District will incur before assessments are collected and/or unscheduled expenditures incurred throughout the year, as applicable.

Waterford Estates

Community Development District

Proposed Budget

Debt Service Series 2006A Special Assessment Refunding Bonds

Description	Adopted Budget Fiscal Year 2025	Actuals Through 6/30/25	Projected Next 3 Months	Projected Through 9/30/25	Proposed Budget Fiscal Year 2026
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REVENUES:

Special Assessments - On Roll	\$ 386,025	\$ 384,890	\$ 3,526	\$ 388,416	\$ 386,025
Interest Income	200	20,651	1,950	22,601	200
Carry Forward Surplus ⁽¹⁾	152,195	-	201,055	201,055	220,721

TOTAL REVENUES	\$ 538,420	\$ 405,540	\$ 206,531	\$ 612,071	\$ 606,946
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EXPENDITURES:

Interest - 11/1	\$ 98,175	\$ 98,175	\$ -	\$ 98,175	\$ 92,813
Interest - 5/1	98,175	98,175	-	98,175	92,813
Principal - 5/1	195,000	195,000	-	195,000	205,000

TOTAL EXPENDITURES	\$ 391,350	\$ 391,350	\$ -	\$ 391,350	\$ 390,625
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EXCESS REVENUES (EXPENDITURES)	\$ 147,070	\$ 14,190	\$ 206,531	\$ 220,721	\$ 216,321
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⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$87,175.00

\$87,175.00

Waterford Estates
Community Development District
AMORTIZATION SCHEDULE

Debt Service Series 2006A Special Assessment Refunding Bonds

Period	Outstanding Balance	Coupons	Principal	Interest
05/01/25	\$3,570,000	5.50%	\$195,000	\$98,175.00
11/01/25	3,375,000	5.50%	-	92,812.50
05/01/26	3,375,000	5.50%	205,000	92,812.50
11/01/26	3,170,000	5.50%	-	87,175.00
05/01/27	3,170,000	5.50%	215,000	87,175.00
11/01/27	2,955,000	5.50%	-	81,262.50
05/01/28	2,955,000	5.50%	225,000	81,262.50
11/01/28	2,730,000	5.50%	-	75,075.00
05/01/29	2,730,000	5.50%	240,000	75,075.00
11/01/29	2,490,000	5.50%	-	68,475.00
05/01/30	2,490,000	5.50%	255,000	68,475.00
11/01/30	2,235,000	5.50%	-	61,462.50
05/01/31	2,235,000	5.50%	270,000	61,462.50
11/01/31	1,965,000	5.50%	-	54,037.50
05/01/32	1,965,000	5.50%	285,000	54,037.50
11/01/32	1,680,000	5.50%	-	46,200.00
05/01/33	1,680,000	5.50%	300,000	46,200.00
11/01/33	1,380,000	5.50%	-	37,950.00
05/01/34	1,380,000	5.50%	315,000	37,950.00
11/01/34	1,065,000	5.50%	-	29,287.50
05/01/35	1,065,000	5.50%	335,000	29,287.50
11/01/35	730,000	5.50%	-	20,075.00
05/01/36	730,000	5.50%	355,000	20,075.00
11/01/36	375,000	5.50%	-	10,312.50
05/01/37	375,000	5.50%	375,000	10,312.50
Total			\$3,750,000	\$1,627,725

Waterford Estates

Community Development District

Non-Ad Valorem Assessments Comparison

Product	O&M Units	Bonds Units 2006A	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			Fiscal Year 2026	Fiscal Year 2025	Increase/ (decrease)	Fiscal Year 2026	Fiscal Year 2025	Increase/ (decrease)	Fiscal Year 2026	Fiscal Year 2025	Increase/ (decrease)
Single Family	12	12	\$599.83	\$429.83	\$170.00	\$745.00	\$745.00	\$0.00	\$1,344.83	\$1,174.83	\$170.00
Single Family	199	199	\$599.83	\$429.83	\$170.00	\$745.00	\$745.00	\$0.00	\$1,344.83	\$1,174.83	\$170.00
Twin Villas	266	266	\$599.83	\$429.83	\$170.00	\$600.00	\$600.00	\$0.00	\$1,199.83	\$1,029.83	\$170.00
Single Family - Phase 2	126	126	\$599.83	\$429.83	\$170.00	\$745.00	\$745.00	\$0.00	\$1,344.83	\$1,174.83	\$170.00
Total Assessment Units	603	603									

SECTION B

RESOLUTION 2025-10

A RESOLUTION OF THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT PROVIDING FOR FUNDING FOR THE FY 2026 ADOPTED BUDGET(S); PROVIDING FOR THE COLLECTION AND ENFORCEMENT OF SPECIAL ASSESSMENTS, INCLUDING BUT NOT LIMITED TO PENALTIES AND INTEREST THEREON; CERTIFYING AN ASSESSMENT ROLL; PROVIDING FOR AMENDMENTS TO THE ASSESSMENT ROLL; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

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

WHEREAS, the District has constructed or acquired various infrastructure improvements and provides certain services in accordance with the District’s adopted capital improvement plan and Chapter 190, *Florida Statutes*; and

WHEREAS, for the fiscal year beginning October 1, 2025, and ending September 30, 2026 (“**FY 2026**”), the Board of Supervisors (“**Board**”) of the District has determined to undertake various operations and maintenance and other activities described in the District’s budget (“**Adopted Budget**”), attached hereto as **Exhibit A**; and

WHEREAS, pursuant to Chapter 190, *Florida Statutes*, the District may fund the Adopted Budget through the levy and imposition of special assessments on benefitted lands within the District and, regardless of the imposition method utilized by the District, under Florida law the District may collect such assessments by direct bill, tax roll, or in accordance with other collection measures provided by law; and

WHEREAS, in order to fund the District’s Adopted Budget, the District’s Board now desires to adopt this Resolution setting forth the means by which the District intends to fund its Adopted Budget.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERFORD ESTATES COMMUNITY DEVELOPMENT DISTRICT:

1. **FUNDING.** The District’s Board hereby authorizes the funding mechanisms for the Adopted Budget as provided further herein and as indicated in the Adopted Budget attached hereto as **Exhibit A** and the assessment roll attached hereto as **Exhibit B** (“**Assessment Roll**”).

2. **OPERATIONS AND MAINTENANCE ASSESSMENTS.**

- a. **Benefit Findings.** The provision of the services, facilities, and operations as described in **Exhibit A** confers a special and peculiar benefit to the lands within the District, which benefit exceeds or equals the cost of the assessments. The allocation of the assessments to the specially benefitted lands is shown in **Exhibit A** and **Exhibit B** and is hereby found to be fair and reasonable.
 - b. **O&M Assessment Imposition.** Pursuant to Chapter 190, *Florida Statutes*, a special assessment for operations and maintenance (“**O&M Assessment(s)**”) is hereby levied and imposed on benefitted lands within the District and in accordance with **Exhibit A** and **Exhibit B**. The lien of the O&M Assessments imposed and levied by this Resolution shall be effective upon passage of this Resolution.
 - c. **Maximum Rate.** Pursuant to Section 197.3632(4), *Florida Statutes*, the lien amount shall serve as the “maximum rate” authorized by law for operation and maintenance assessments.
3. **DEBT SERVICE SPECIAL ASSESSMENTS.** The District’s Board hereby certifies for collection the FY 2026 installment of the District’s previously levied debt service special assessments (“**Debt Assessments**,” and together with the O&M Assessments, the “**Assessments**”) in accordance with this Resolution and as further set forth in **Exhibit A** and **Exhibit B**, and hereby directs District staff to affect the collection of the same.
4. **COLLECTION AND ENFORCEMENT; PENALTIES; INTEREST.** Pursuant to Chapter 190, *Florida Statutes*, the District is authorized to collect and enforce the Assessments as set forth below.
- a. **Tax Roll Assessments.** To the extent indicated in **Exhibit A** and **Exhibit B**, those certain O&M Assessments (if any) and/or Debt Assessments (if any) imposed on the “**Tax Roll Property**” identified in **Exhibit B** shall be collected by the County Tax Collector at the same time and in the same manner as County property taxes in accordance with Chapter 197, *Florida Statutes* (“**Uniform Method**”). That portion of the Assessment Roll which includes the Tax Roll Property is hereby certified to the County Tax Collector and shall be collected by the County Tax Collector in the same manner and time as County property taxes. The District’s Board finds and determines that such collection method is an efficient method of collection for the Tax Roll Property.
 - b. **Future Collection Methods.** The District’s decision to collect 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.

5. **ASSESSMENT ROLL; AMENDMENTS.** The Assessment Roll, attached hereto as **Exhibit B**, is hereby certified for collection. The Assessment Roll shall be collected pursuant to the collection methods provided above. The proceeds therefrom shall be paid to the District. 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, to the County property roll.

6. **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.

7. **EFFECTIVE DATE.** This Resolution shall take effect upon the passage and adoption of this Resolution by the Board.

PASSED AND ADOPTED this 4th day of August, 2025.

ATTEST:

**WATERFORD ESTATES
COMMUNITY DEVELOPMENT
DISTRICT**

Secretary / Assistant Secretary

By:_____

Its:_____

Exhibit A: Budget
Exhibit B: Assessment Roll

Exhibit A

Budget

Exhibit B

Assessment Roll

SECTION V

SECTION C

SECTION 1



Proposal #5214

Date: 7/2/2025

PO #

Customer:

Waterford Estates CDD
Waterford Parkway
Punta Gorda, FL 33950

Property:

Waterford Estates CDD
Waterford Parkway
Punta Gorda, FL 33950

Australian Pine Removal Project

Services Billed Upon Completion

Description of Services	Cost per Occ.
25316 East Lennox (A)	\$4,524.43
25332 East Lennox (A)	\$6,076.64
25348 East Lennox (B)	\$1,737.21
25356 East Lennox (A)	\$966.12
7580 Mikasa (A)	\$5,470.02
25364 East Lennox (B)	\$1,551.12
Brazilian Pepper Removal 25360- 25300 East Lennox (B)	\$7,434.43
Total	\$27,759.97

Services

25316 East Lennox (A)

Australian Pine Tree Removal – Behind Designated Home

- Remove all Australian Pine trees located behind the designated residential property.
- A 60-foot tracked lift will be utilized to safely drop the trees in sections, minimizing the risk of damage to nearby structures or property.
- Portions of this area include homeowner-installed landscaping located on CDD-owned property. While best efforts and precautions will be taken to avoid disturbing these plants, some incidental damage may occur during the tree removal process.
- All tree debris will be removed and disposed of offsite.

25332 East Lennox (A)

Australian Pine Tree Removal – Behind Designated Home

- Remove all Australian Pine trees located behind the designated residential property.
- A 60-foot tracked lift will be utilized to safely drop the trees in sections, minimizing the

risk of damage to nearby structures or property.

- Portions of this area include homeowner-installed landscaping located on CDD-owned property. While best efforts and precautions will be taken to avoid disturbing these plants, some incidental damage may occur during the tree removal process.
- All tree debris will be removed and disposed of offsite.

25348 East Lennox (B)

Australian Pine Tree Removal – Behind Designated Home

- Remove all Australian Pine trees located behind the designated residential property.
- A 60-foot tracked lift will be utilized to safely drop the trees in sections, minimizing the risk of damage to nearby structures or property.
- Portions of this area include homeowner-installed landscaping located on CDD-owned property. While best efforts and precautions will be taken to avoid disturbing these plants, some incidental damage may occur during the tree removal process.
- All tree debris will be removed and disposed of offsite.

25356 East Lennox (A)

Australian Pine Tree Removal – Behind Designated Home

- Remove all Australian Pine trees located behind the designated residential property.
- A 60-foot tracked lift will be utilized to safely drop the trees in sections, minimizing the risk of damage to nearby structures or property.
- Portions of this area include homeowner-installed landscaping located on CDD-owned property. While best efforts and precautions will be taken to avoid disturbing these plants, some incidental damage may occur during the tree removal process.
- All tree debris will be removed and disposed of offsite.

7580 Mikasa (A)

Australian Pine Tree Removal – Behind Designated Home

- Remove all Australian Pine trees located behind the designated residential property.
- A 60-foot tracked lift will be utilized to safely drop the trees in sections, minimizing the risk of damage to nearby structures or property.
- Portions of this area include homeowner-installed landscaping located on CDD-owned property. While best efforts and precautions will be taken to avoid disturbing these plants, some incidental damage may occur during the tree removal process.
- All tree debris will be removed and disposed of offsite.

25364 East Lennox (B)

Australian Pine Tree Removal – Behind Designated Home

- Remove all Australian Pine trees located behind the designated residential property.
- A 60-foot tracked lift will be utilized to safely drop the trees in sections, minimizing the risk of damage to nearby structures or property.

- Portions of this area include homeowner-installed landscaping located on CDD-owned property. While best efforts and precautions will be taken to avoid disturbing these plants, some incidental damage may occur during the tree removal process.
- All tree debris will be removed and disposed of offsite.

Brazilian Pepper Removal 25360- 25300 East Lennox (B)

Scope of Work

Brazilian Pepper Tree Vegetation Removal (B)

- Remove all Brazilian Pepper trees and invasive vegetation along the designated stretch between 25360 East Lennox and 25300 East Lennox.
- Due to significant amounts of old debris scattered throughout the property, each Brazilian Pepper clump will be hand-cut to ensure safe and complete removal.
- All stumps will be treated with Triclopyr herbicide immediately after cutting to prevent any regrowth.
- All removed vegetation will be loaded and hauled offsite for proper disposal.
- Work will be completed with care to avoid disturbance to desirable native vegetation where possible.

Terms & Conditions

1. It is agreed by both parties that all work performed under the terms of this service agreement shall be performed on a routine schedule sensitive to the overall needs of the property. It is further understood that all work shall be performed in a professional manner in accordance with generally accepted horticulture principles.
2. *Florida Landscape Management Companies, Inc. dba Premier Landscape Management* (the "**Contractor**") shall furnish, upon request, evidence of general liability insurance in the amount of \$ 2,000,000, property damage insurance and Workman's Compensation insurance. The contractor shall maintain all licenses and permits pursuant to requirements established by applicable governing authorities.
3. The **Contractor** shall comply with all applicable provisions of the Equal Employment Opportunity Act, Executive Order 11246 of 9-24-65, the Americans with Disabilities Act and all other equal opportunity employment legislation.
4. It is expressly understood that the **Contractor** shall assume no responsibility nor liability for personal injury or property damage resulting from an accumulation of water, falling limbs, leaves or other debris on walkways, sidewalks, curbs and all other paved or grassy surfaces between scheduled visits by maintenance crews. Further, the **Contractor** shall not be liable for any consequential or incidental damages which may be sustained by the owner arising out of or from the **Contractor's** services.
5. The **Contractor** shall reimburse Owner for damages to personal or real property occurring as a direct result of negligent contractor activity. Reimbursement shall occur only if the Owner had previously taken the necessary steps to reasonably protect such damage. Notification of damage must be made to the **Contractor** in a timely manner and the **Contractor** shall be provided an opportunity to inspect and, if possible, repair the damage.
6. This agreement may be cancelled by either party by giving no less than thirty (30) days prior written notice. If notice is not given thirty (30) days prior to the first of the month contractor shall be entitled to the total monthly installment.
7. All amounts billed by the **Contractor** shall be payable on receipt and shall accrue interest at the rate of eighteen percent (18%) per annum beginning fifteen (15) days FROM THE DATE ON THE BILL FOR SERVICE. **All sums due the Contractor shall be due and payable in Charlotte County Florida at its address set forth below.**
8. *Attorneys' Fees and Costs.* In the event that it is necessary for either party to this Agreement to bring suit to enforce any provision hereof or for damages on account of any breach of this Agreement or of any warranty, covenant, condition, requirement, or obligation contained herein, the prevailing party in any such litigation, including appeals, will be entitled to recover from the other party, in addition to any damages or other relief granted as a result of such litigation, all costs and expenses of such litigation and reasonable attorneys' fees costs due to it.
9. *Recoverable Costs.* The reasonable costs that the **Contractor** shall be entitled to recover pursuant to this Agreement shall include any costs that are taxable pursuant to any applicable statute, rule, or guideline (including, but not limited to, the Statewide Uniform Guidelines for Taxation of Costs), as well as costs not taxable thereunder. Such recoverable costs shall specifically include, but not be limited to, 1) costs of investigation; 2) costs of copying documents and other materials, whether for discovery, filing with the court, internal review, or any other purpose; 3) costs for electronic discovery; 4) Westlaw, Lexis Nexis, or other electronic research service charges; 5) telephone charges; 6) mailing, commercial delivery service, and courier charges; 7) travel expenses, whether for investigation, depositions, hearings, trial, or any other purpose; 8) information technology support charges; 9) any and all consultant or expert witness fees, whether or not such fees are incurred in connection with a court-ordered report or testimony at a deposition, hearing, or trial; court reporter and transcript fees, whether for deposition, trial, or an evidentiary or non-evidentiary hearing; 11) mediator fees; and 12) any other reasonable cost incurred in connection with the dispute.
10. Service agreements shall remain in-effect for Two Years, (24-months).
11. THESE GENERAL CONDITIONS SHALL BE INCORPORATED BY REFERENCE INTO ANY INVOICE FOR SERVICES SUBMITTED BY THE **CONTRACTOR**.
12. This agreement shall be cancelable for cause. In the event contractor becomes deficient in Service's based on acceptable industry standards and this agreement. Client agrees to notify contractor in writing by certified mail, this agreement shall be terminated thirty (30) days from that date.
13. Client Agrees to reimburse **Contractor** for services provided during the contract period and **not** fully paid for with the monthly installment plan.
14. The **Contractor** is not responsible for unmarked utilities of any kind.
15. The **Contractor** installed plant material, workmanship and hardscapes are guaranteed for 60 days. Palms & trees are guaranteed for 180 days. All guarantees/warranties are void if not properly cared for, irrigated, or damaged by weather, vandalism, or acts of God. The **Contractor** does not warranty transplanted material.
16. If required, homeowners must provide the **Contractor** written approval from their association and or local city/municipality before any work is to begin.
17. *Tree Removal:* Homeowner/association must apply for and post any required permits from the requiring municipalities. For the City of Punta Gorda, <https://www.ci.punta-gorda.fl.us/i-want-to/apply-for/tree-removal-permit>. For Charlotte County, <https://www.charlottecountyfl.gov/core/fileparse.php/363/urlt/Tree-Permit-Application.pdf>. For Sarasota County,

<https://www.scgov.net/home/showpublisheddocument/34284/636843751802330000>. For the City of North Port,
<https://www.northportfl.gov/home/showpublisheddocument/25208/637963240765900000>. For Lee County,
<https://www.leegov.com/dcd/Documents/ES/Apps/VEG.pdf>.

18. *Construction/Project Payment Terms: A deposit may be required. Payment is required upon completion of project.*

By  _____

Jordon Babbie

Date 7/2/2025

Premier Landscape Management

By _____

Date _____

Waterford Estates CDD











SECTION VI

SECTION A

Waterford Estates
COMMUNITY DEVELOPMENT DISTRICT

Check Register

<i>Date</i>	<i>Check Numbers</i>	<i>Amount</i>
07/15/25	1173-1178	\$16,679.09
07/16/25	1179	\$23,743.91
TOTAL		\$40,423.00

AP300R
*** CHECK NOS. 001173-001179

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
WATERFORD ESTATE-GENERAL FUND
BANK A GENERAL FUND

RUN 7/18/25

PAGE 1

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
7/15/25	00059	7/01/25 9077740	202507 310-51300-49000	DATA CONVERSION	*	225.00	
		7/01/25 9077740	202507 310-51300-42500	BLACK/WHITE PRINTING	*	174.87	
		7/01/25 9077740	202507 310-51300-49000	10 ENVELOPS REURN ADDRESS	*	132.66	
		7/01/25 9077740	202507 310-51300-42000	US POSTAGE	*	347.31	
				ACTION MAIL SERVICES			879.84 001173
7/15/25	00005	6/30/25 193948	202506 310-51300-31500	SVCS 06/25	*	1,795.00	
				BILLING COCHRAN LYLES MAURO &			1,795.00 001174
7/15/25	00034	6/26/25 4244	202506 320-53800-46800	LAKE MAINT 06/25	*	850.00	
				ECOTECH ENVIRONMENTAL LLC			850.00 001175
7/15/25	00001	7/01/25 257	202507 320-53800-47000	FIELD SVCS 07/25	*	2,000.00	
		7/01/25 257	202507 310-51300-42000	POSTAGE&DELIVERY 07/25	*	2.76	
				GOVERNMENTAL MANAGEMENT SERVICES			2,002.76 001176
7/15/25	00058	7/09/25 6	202507 310-51300-34000	MGMT FEES 07/25	*	3,536.33	
		7/09/25 6	202507 310-51300-35101	WEBSITE ADMIN 07/25	*	83.33	
		7/09/25 6	202507 310-51300-35100	INFO TECH 07/25	*	83.33	
		7/09/25 6	202507 310-51300-31300	DISSEMINATION AGENT 07/25	*	333.33	
		7/09/25 6	202507 310-51300-42500	PRINTING 07/25	*	18.15	
				GOVERNMENTAL MANAGEMENT SERVICES			4,054.47 001177
7/15/25	00055	7/01/25 6544	202507 320-53800-46002	SVCS AGREE 07/25	*	6,792.02	
		7/09/25 6650	202507 320-53800-46003	TREE TRIMMING 07/25	*	305.00	
				PREMIER LANDSCAPE MANAGEMENT			7,097.02 001178
7/16/25	00054	2/11/25 02112024	202502 320-53800-49100	REIMB-WECA LANDSCAPE 2/25	*	23,743.91	
				WATERFORD ESTATES COMMUNITY ASSOC			23,743.91 001179
				TOTAL FOR BANK A		40,423.00	
				WATE WATERFORD ESTS JWASSERMAN			

AP300R
*** CHECK NOS. 001173-001179

YEAR-TO-DATE ACCOUNTS PAYABLE PREPAID/COMPUTER CHECK REGISTER
WATERFORD ESTATE-GENERAL FUND
BANK A GENERAL FUND

RUN 7/18/25

PAGE 2

CHECK DATE	VEND#INVOICE..... DATE INVOICE	...EXPENSED TO... YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNTCHECK..... AMOUNT #
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TOTAL FOR REGISTER						40,423.00	
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WATE WATERFORD ESTS JWASSERMAN

SECTION B

Waterford Estates
Community Development District

Unaudited Financial Reporting
June 30, 2025



Table of Contents

1	<u>Balance Sheet</u>
2	<u>General Fund</u>
3	<u>Debt Service Fund Series 2006A</u>
4	<u>Month to Month</u>
5	<u>Long Term Debt Report</u>
6	<u>Assessment Receipt Schedule</u>

Waterford Estates
Community Development District
Balance Sheet
June 30, 2025

	<i>General Fund</i>	<i>Debt Service Fund</i>	<i>Totals Governmental Funds</i>
Operating Account	\$ 15,524	\$ -	\$ 15,524
Due from General Fund	-	22,821	22,821
<u>Investments:</u>			
State Board of Administration	158,385	-	158,385
<u>Series 2006A</u>			
Reserve A	-	385,988	385,988
Revenue A	-	192,424	192,424
Prepayment A	-	3	3
Deposits	2,715	-	2,715
Total Assets	\$ 176,624	\$ 601,235	\$ 777,859
<u>Liabilities:</u>			
Accounts Payable	\$ 2,645	\$ -	\$ 2,645
Due to Debt Service	22,821	-	22,821
Total Liabilities	\$ 25,466	\$ -	\$ 25,466
<u>Fund Balance:</u>			
Nonspendable:			
Deposits	\$ 2,715	\$ -	\$ 2,715
Restricted for:			
Debt Service	-	601,235	601,235
Unassigned	148,443	-	148,443
Total Fund Balances	\$ 151,158	\$ 601,235	\$ 752,393
Total Liabilities & Fund Balance	\$ 176,624	\$ 601,235	\$ 777,859

Waterford Estates
Community Development District
General Fund

Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ended June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Through 06/30/25	Through 06/30/25	Variance
Revenues:				
Special Assessments - On Roll	\$ 243,637	\$ 243,637	\$ 242,920	\$ (717)
Interest Income	4,000	3,000	5,968	2,968
Unassigned Fund Balance	65,738	-	-	-
Total Revenues	\$ 313,375	\$ 246,637	\$ 248,888	\$ 2,251
Expenditures:				
<u>General and Administrative:</u>				
Engineering	\$ 14,000	\$ 10,500	\$ 6,494	\$ 4,006
Attorney	24,000	18,000	15,903	2,098
Annual Audit	3,800	3,800	3,800	-
Arbitrage Rebate	600	450	-	450
Dissemination Agent	4,000	3,000	7,000	(4,000)
Assessment Roll Administration	5,000	5,000	5,000	-
Trustee Fees	4,100	4,100	4,246	(146)
Management Fees	42,436	31,827	31,827	0
Information Technology	1,000	750	750	0
Website Maintenance	1,000	750	750	0
Postage and Delivery	500	375	277	98
Insurance General Liability	7,877	7,877	7,448	429
Printing and Binding	1,000	750	46	704
Legal Advertising	750	563	-	563
Other Current Charges	250	188	187	0
Office Supplies	200	150	-	150
Dues, Licenses and Subscriptions	175	175	175	-
Total General and Administrative	\$ 110,688	\$ 88,254	\$ 83,902	\$ 4,352
<u>Operations and Maintenance</u>				
Electric (for Streetlights)	\$ 37,000	\$ 27,750	\$ 24,893	\$ 2,857
Grounds Maintenance	26,000	19,500	42,522	(23,022)
Conveyance Ditch	7,600	5,700	4,950	750
Lake Maintenance	10,200	7,650	6,800	850
Mitigation Monitoring	6,500	4,875	4,875	-
Exotic Removal / Landscape Replacement	7,584	7,584	32,980	(25,396)
Lake Bank Restoration / Trimming	26,802	20,102	-	20,102
Palm and Tree Trimming	6,836	5,127	-	5,127
Shrub and Bush Trimming	22,880	17,160	-	17,160
Field Management	24,000	18,000	18,000	-
1st Quarter Operating / Contingency	27,285	24,325	24,325	-
Total Operations and Maintenance	\$ 202,687	\$ 157,773	\$ 159,546	\$ (1,773)
Total Expenditures	\$ 313,375	\$ 246,027	\$ 243,448	\$ 2,579
Excess (Deficiency) of Revenues over Expenditures	\$ (0)	\$ 610	\$ 5,439	\$ 4,829
Net Change in Fund Balance			\$ 5,439	
Fund Balance - Beginning			\$ 145,719	
Fund Balance - Ending			\$ 151,158	

Waterford Estates
Community Development District
Debt Service Fund Series 2006A
Statement of Revenues, Expenditures, and Changes in Fund Balance
For The Period Ended June 30, 2025

	Adopted	Prorated Budget	Actual	
	Budget	Through 06/30/25	Through 06/30/25	Variance
Revenues:				
Special Assessments - Tax Roll	\$ 386,025	\$ 386,025	\$ 384,890	\$ (1,135)
Interest Income	200	150	20,651	20,501
Total Revenues	\$ 386,225	\$ 386,175	\$ 405,540	\$ 19,365
Expenditures:				
Interest - 11/1	\$ 98,175	\$ 98,175	\$ 98,175	\$ -
Interest - 5/1	98,175	98,175	98,175	-
Principal - 5/1	195,000	195,000	195,000	-
Total Expenditures	\$ 391,350	\$ 391,350	\$ 391,350	\$ -
Excess (Deficiency) of Revenues over Expenditures	\$ (5,125)	\$ (5,175)	\$ 14,190	\$ 19,365
Net Change in Fund Balance	\$ (5,125)	\$ (5,175)	\$ 14,190	\$ 19,365
Fund Balance - Beginning			\$ 587,045	
Fund Balance - Ending			\$ 601,235	

Waterford Estates
Community Development District
Month to Month

	Oct	Nov	Dec	Jan	Feb	March	April	May	June	July	Aug	Sept	Total
Revenues:													
Special Assessments - On Roll	\$ -	\$ 12,295	\$ 191,203	\$ 18,502	\$ 4,142	\$ 2,374	\$ 13,051	\$ 893	\$ 459	\$ -	\$ -	\$ -	\$ 242,920
Interest Income	417	392	598	1,297	696	769	621	598	579	-	-	-	5,968
Total Revenues	\$ 417	\$ 12,686	\$ 191,801	\$ 19,800	\$ 4,838	\$ 3,143	\$ 13,673	\$ 1,492	\$ 1,038	\$ -	\$ -	\$ -	\$ 248,888
Expenditures:													
<u>General and Administrative:</u>													
Engineering	\$ 925	\$ -	\$ -	\$ -	\$ 129	\$ -	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,494
Attorney	1,458	1,293	2,420	2,035	1,623	2,173	1,843	1,265	1,795	-	-	-	15,903
Annual Audit	-	-	-	-	3,800	-	-	-	-	-	-	-	3,800
Arbitrage Rebate	-	-	-	-	-	-	-	-	-	-	-	-	-
Dissemination Agent	333	4,333	333	333	333	333	333	333	333	-	-	-	7,000
Assessment Roll Administration	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Trustee Fees	4,246	-	-	-	-	-	-	-	-	-	-	-	4,246
Management Fees	3,536	3,536	3,536	3,536	3,536	3,536	3,536	3,536	3,536	-	-	-	31,827
Information Technology	83	83	83	83	83	83	83	83	83	-	-	-	750
Website Maintenance	83	83	83	83	83	83	83	83	83	-	-	-	750
Postage and Delivery	3	3	74	31	24	39	73	24	7	-	-	-	277
Insurance General Liability	7,448	-	-	-	-	-	-	-	-	-	-	-	7,448
Printing and Binding	15	-	13	3	-	10	0	5	-	-	-	-	46
Legal Advertising	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Current Charges	8	42	64	-	-	-	-	71	2	-	-	-	187
Office Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Dues, Licenses and Subscriptions	175	-	-	-	-	-	-	-	-	-	-	-	175
Total General & Administrative	\$ 23,314	\$ 9,374	\$ 6,607	\$ 6,105	\$ 9,612	\$ 6,257	\$ 11,392	\$ 5,401	\$ 5,840	\$ -	\$ -	\$ -	\$ 83,902
<u>Operations & Maintenance</u>													
Operations and Maintenance													
Electric (for Streetlights)	\$ 3,032	\$ 3,032	\$ 3,125	\$ 3,141	\$ 3,141	\$ 3,141	\$ 3,141	\$ 3,141	\$ -	\$ -	\$ -	\$ -	\$ 24,893
Grounds Maintenance	-	1,180	590	6,792	6,792	6,792	6,792	6,792	6,792	-	-	-	42,522
Irrigation Maintenance	-	-	-	-	201	-	-	-	-	-	-	-	201
Conveyance Ditch	-	1,650	-	-	1,650	-	-	1,650	-	-	-	-	4,950
Lake Maintenance	850	850	850	850	850	850	850	850	-	-	-	-	6,800
Mitigation Monitoring	-	1,625	-	-	1,625	-	-	1,625	-	-	-	-	4,875
Exotic Removal / Landscape Replacement	-	-	-	16,085	-	16,805	90	-	-	-	-	-	32,980
Field Management	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	-	-	-	18,000
1st Quarter Operating / Contingency	575	6	-	-	23,744	-	-	-	-	-	-	-	24,325
Subtotal Field Expenditures	\$ 6,457	\$ 10,343	\$ 6,565	\$ 28,868	\$ 40,003	\$ 29,588	\$ 12,873	\$ 16,058	\$ 8,792	\$ -	\$ -	\$ -	\$ 159,546
Total Operations & Maintenance	\$ 6,457	\$ 10,343	\$ 6,565	\$ 28,868	\$ 40,003	\$ 29,588	\$ 12,873	\$ 16,058	\$ 8,792	\$ -	\$ -	\$ -	\$ 159,546
Total Expenditures	\$ 29,770	\$ 19,717	\$ 13,172	\$ 34,973	\$ 49,615	\$ 35,845	\$ 24,265	\$ 21,459	\$ 14,632	\$ -	\$ -	\$ -	\$ 243,448
Excess (Deficiency) of Revenues over Expenditures	\$ (29,354)	\$ (7,030)	\$ 178,629	\$ (15,174)	\$ (44,777)	\$ (32,703)	\$ (10,592)	\$ (19,967)	\$ (13,594)	\$ -	\$ -	\$ -	\$ 5,439
Net Change in Fund Balance	\$ (29,354)	\$ (7,030)	\$ 178,629	\$ (15,174)	\$ (44,777)	\$ (32,703)	\$ (10,592)	\$ (19,967)	\$ (13,594)	\$ -	\$ -	\$ -	\$ 5,439

Waterford Estates
Community Development District
Long Term Debt Report

Series 2006 A, Special Assessment Bonds		
Original Amount:	\$5,900,000	
Interest Rate:	5.5%	
Maturity Date:	5/1/2037	
Bonds Outstanding - 9/30/24		\$3,570,000
Less: Principal Payment - 5/1/25		(195,000)
Current Bonds Outstanding		\$3,375,000

Waterford Estates
COMMUNITY DEVELOPMENT DISTRICT
Special Assessment Receipts - Charlotte County

Gross Assessments	\$	259,187.49	\$	410,665.00	\$	669,852.49
Net Assessments	\$	243,636.24	\$	386,025.10	\$	629,661.34

ON ROLL ASSESSMENTS

										Allocation in %	38.69%	61.31%	100.00%
Date	Distribution	Gross Amount	Discount/Penalty	Commission	Interest	Net Receipts	O&M Portion	Debt Service	Total				
11/05/24	06/01/24-10/31/24	\$ 9,828.11	\$ 393.12	\$ 188.70	\$ -	\$ 9,246.29	\$ 3,577.69	\$ 5,668.60	\$ 9,246.29				
11/14/24	10/1/24-10/31/24	6,904.00	276.16	132.56	-	6,495.28	2,513.23	3,982.05	6,495.28				
11/21/24	11/1/24-11/3/24	3,379.51	135.18	64.89	-	3,179.44	1,230.23	1,949.21	3,179.44				
11/27/24	11/4/24-11/10/24	13,663.00	546.52	262.33	-	12,854.15	4,973.68	7,880.47	12,854.15				
12/04/24	11/11/24-11/17/24	72,608.97	2,904.36	1,394.09	-	68,310.52	26,431.54	41,878.98	68,310.52				
12/12/24	11/18/24-11/24/24	75,828.65	3,033.15	1,455.91	-	71,339.59	27,603.59	43,736.01	71,339.60				
12/19/24	11/25/24-11/30/24	376,808.44	15,072.34	7,234.71	-	354,501.39	137,168.00	217,333.39	354,501.39				
01/09/25	12/1/24-12/31/24	49,318.30	1,479.55	956.78	-	46,881.98	18,140.15	28,741.83	46,881.98				
01/16/25	INTEREST	-	-	-	936.15	936.15	362.23	573.92	936.15				
02/06/25	1/1/25-1/31/25	11,145.78	222.92	218.45	-	10,704.42	4,141.88	6,562.53	10,704.41				
03/06/25	2/1/25-2/28/25	6,323.97	63.24	125.21	-	6,135.52	2,374.03	3,761.49	6,135.52				
04/10/25	3/1/25-3/31/25	24,831.26	-	496.64	-	24,334.62	9,415.85	14,918.78	24,334.63				
04/17/25	INTEREST	-	-	-	115.32	115.32	44.62	70.70	115.32				
04/24/25	11/1/24-3/31/25	9,469.35	-	189.39	-	9,279.96	3,590.72	5,689.25	9,279.97				
05/07/25	4/1/25-4/30/25	2,355.62	-	47.11	-	2,308.51	893.24	1,415.27	2,308.51				
06/06/25	5/1/2025-5/31/25	1,210.08	-	24.20	-	1,185.88	458.85	727.02	1,185.87				
TOTAL		\$ 663,675.04	\$ 24,126.53	\$ 12,790.96	\$ 1,051.47	\$ 627,809.02	\$ 242,919.53	\$ 384,889.50	\$ 627,809.03				

99.08%		Percent Collected
\$ 6,177.45		Balance Remaining to Collect