

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2022**

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
TABLE OF CONTENTS**

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1
Definitions of General Fund Expenditures	2
Debt Service Fund Budget - Series 2021	3
Amortization Schedule - Series 2021	4 - 5
Assessment Summary	6

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2022**

	Fiscal Year 2021				Adopted Budget FY 2022
	Adopted Budget FY 2021	Actual through 3/31/2021	Projected through 9/30/2021	Total Actual & Projected	
<b>REVENUES</b>					
Landowner contribution	\$ 128,780	\$ 69,505	\$ 106,681	\$ 176,186	\$ 132,790
Total revenues	<u>128,780</u>	<u>69,505</u>	<u>106,681</u>	<u>176,186</u>	<u>132,790</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/admin/recording	48,000	24,000	24,000	48,000	48,000
Legal	50,000	3,585	46,415	50,000	50,000
Engineering	3,500	16,490	1,500	17,990	7,500
Audit	5,000	1,000	2,100	3,100	5,000
Arbitrage rebate calculation	750	-	750	750	750
Dissemination agent	1,000	83	500	583	1,000
Trustee	5,250	-	-	-	5,250
DSF accounting & assessment rolls	5,500	458	2,750	3,208	5,500
Telephone	200	100	100	200	200
Postage	500	23	250	273	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	536	964	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,000	-	5,000	5,500
Contingencies/bank charges	500	389	111	500	500
Website					
Hosting & maintenance	705	1,680	-	1,680	705
ADA compliance	200	210	-	210	210
Total expenditures	<u>128,780</u>	<u>53,979</u>	<u>79,690</u>	<u>133,669</u>	<u>132,790</u>
Net increase/(decrease) of fund balance	-	15,526	26,991	42,517	-
Fund balance - beginning (unaudited)	-	(42,517)	(26,991)	(42,517)	-
Fund balance - ending (projected)	<u>\$ -</u>	<u>\$ (26,991)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Total Number of Units	3,548
Professional & admin amount per unit	37.43

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**Expenditures**

**Professional & administrative**

Management/admin/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	50,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	7,500
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	750
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>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. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Trustee	5,250
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
DSF accounting & assessment rolls	5,500
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages, etc.</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year.</p>	
Website	
Hosting & maintenance	705
ADA compliance	210
Total expenditures	<u><u>\$ 132,790</u></u>

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021 (ASSESSMENT AREA ONE)  
FISCAL YEAR 2022**

	Fiscal Year 2021			Adopted Budget FY 2022
	Actual through 3/31/2021	Projected through 9/30/2021	Total Revenue & Expenditures	
<b>REVENUES</b>				
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ 1,112,579
Total revenues	-	-	-	1,112,579
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	-	-	-	395,000
Interest	-	-	-	807,559
Total debt service	-	-	-	1,202,559
<b>Other fees &amp; charges</b>				
Costs of issuance	186,590	60,470	247,060	-
Underwriter's discount	397,900	-	397,900	-
Total other fees & charges	584,490	60,470	644,960	-
Total expenditures	584,490	60,470	644,960	1,202,559
Excess/(deficiency) of revenues over/(under) expenditures	(584,490)	(60,470)	(644,960)	(89,980)
<b>OTHER FINANCING SOURCES/(USES)</b>				
Bond proceeds	2,053,928	-	2,053,928	-
Original issue discount	152,256	-	152,256	-
Transfers in	17,887	-	17,887	-
Total other financing sources/(uses)	2,224,071	-	2,224,071	-
Fund balance:				
Net increase/(decrease) in fund balance	1,639,581	(60,470)	1,579,111	(89,980)
Beginning fund balance (unaudited)	(13,297)	1,626,284	(13,297)	1,565,814
Ending fund balance (projected)	\$ 1,626,284	\$ 1,565,814	\$ 1,565,814	1,475,834
Use of fund balance:				
Debt service reserve account balance (required)				(1,112,580)
Principal and Interest expense - November 1, 2022				(353,978)
Projected fund balance surplus/(deficit) as of September 30, 2022				\$ 9,276

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2021 (ASSESSMENT AREA ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
					19,895,000.00
11/1/2021			448,643.75	448,643.75	19,895,000.00
5/1/2022	395,000.00	2.500%	358,915.00	753,915.00	19,500,000.00
11/1/2022			353,977.50	353,977.50	19,500,000.00
5/1/2023	405,000.00	2.500%	353,977.50	758,977.50	19,095,000.00
11/1/2023			348,915.00	348,915.00	19,095,000.00
5/1/2024	420,000.00	2.500%	348,915.00	768,915.00	18,675,000.00
11/1/2024			343,665.00	343,665.00	18,675,000.00
5/1/2025	430,000.00	2.500%	343,665.00	773,665.00	18,245,000.00
11/1/2025			338,290.00	338,290.00	18,245,000.00
5/1/2026	440,000.00	2.500%	338,290.00	778,290.00	17,805,000.00
11/1/2026			332,790.00	332,790.00	17,805,000.00
5/1/2027	450,000.00	3.100%	332,790.00	782,790.00	17,355,000.00
11/1/2027			325,815.00	325,815.00	17,355,000.00
5/1/2028	465,000.00	3.100%	325,815.00	790,815.00	16,890,000.00
11/1/2028			318,607.50	318,607.50	16,890,000.00
5/1/2029	480,000.00	3.100%	318,607.50	798,607.50	16,410,000.00
11/1/2029			311,167.50	311,167.50	16,410,000.00
5/1/2030	495,000.00	3.100%	311,167.50	806,167.50	15,915,000.00
11/1/2030			303,495.00	303,495.00	15,915,000.00
5/1/2031	510,000.00	3.100%	303,495.00	813,495.00	15,405,000.00
11/1/2031			295,590.00	295,590.00	15,405,000.00
5/1/2032	530,000.00	3.600%	295,590.00	825,590.00	14,875,000.00
11/1/2032			286,050.00	286,050.00	14,875,000.00
5/1/2033	550,000.00	3.600%	286,050.00	836,050.00	14,325,000.00
11/1/2033			276,150.00	276,150.00	14,325,000.00
5/1/2034	570,000.00	3.600%	276,150.00	846,150.00	13,755,000.00
11/1/2034			265,890.00	265,890.00	13,755,000.00
5/1/2035	590,000.00	3.600%	265,890.00	855,890.00	13,165,000.00
11/1/2035			255,270.00	255,270.00	13,165,000.00
5/1/2036	610,000.00	3.600%	255,270.00	865,270.00	12,555,000.00
11/1/2036			244,290.00	244,290.00	12,555,000.00
5/1/2037	635,000.00	3.600%	244,290.00	879,290.00	11,920,000.00
11/1/2037			232,860.00	232,860.00	11,920,000.00
5/1/2038	655,000.00	3.600%	232,860.00	887,860.00	11,265,000.00
11/1/2038			221,070.00	221,070.00	11,265,000.00
5/1/2039	680,000.00	3.600%	221,070.00	901,070.00	10,585,000.00
11/1/2039			208,830.00	208,830.00	10,585,000.00
5/1/2040	705,000.00	3.600%	208,830.00	913,830.00	9,880,000.00
11/1/2040			196,140.00	196,140.00	9,880,000.00
5/1/2041	730,000.00	3.600%	196,140.00	926,140.00	9,150,000.00
11/1/2041			183,000.00	183,000.00	9,150,000.00
5/1/2042	760,000.00	4.000%	183,000.00	943,000.00	8,390,000.00
11/1/2042			167,800.00	167,800.00	8,390,000.00
5/1/2043	790,000.00	4.000%	167,800.00	957,800.00	7,600,000.00
11/1/2043			152,000.00	152,000.00	7,600,000.00
5/1/2044	825,000.00	4.000%	152,000.00	977,000.00	6,775,000.00

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2021 (ASSESSMENT AREA ONE) AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/1/2044			135,500.00	135,500.00	6,775,000.00
5/1/2045	855,000.00	4.000%	135,500.00	990,500.00	5,920,000.00
11/1/2045			118,400.00	118,400.00	5,920,000.00
5/1/2046	890,000.00	4.000%	118,400.00	1,008,400.00	5,030,000.00
11/1/2046			100,600.00	100,600.00	5,030,000.00
5/1/2047	925,000.00	4.000%	100,600.00	1,025,600.00	4,105,000.00
11/1/2047			82,100.00	82,100.00	4,105,000.00
5/1/2048	965,000.00	4.000%	82,100.00	1,047,100.00	3,140,000.00
11/1/2048			62,800.00	62,800.00	3,140,000.00
5/1/2049	1,005,000.00	4.000%	62,800.00	1,067,800.00	2,135,000.00
11/1/2049			42,700.00	42,700.00	2,135,000.00
5/1/2050	1,045,000.00	4.000%	42,700.00	1,087,700.00	1,090,000.00
11/1/2050			21,800.00	21,800.00	1,090,000.00
5/1/2051	1,090,000.00	4.000%	21,800.00	1,111,800.00	-
<b>Total</b>	<b>19,895,000.00</b>		<b>13,858,683.75</b>	<b>33,753,683.75</b>	

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2022 ASSESSMENTS**

<b>Assessment Area One, Pre-Expansion, Landowner contribution (O&amp;M) and Off-roll assessments (DS)</b>
---

<b>Product</b>	<b>Units</b>	<b>FY 2022 O&amp;M Assessment per Unit</b>	<b>FY 2022 DS Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>
Single Family 1	533	n/a*	\$ 1,275.49	\$ 1,275.49	n/a
Single Family 2	177	n/a*	1,020.39	1,020.39	n/a
Multi Family	323	n/a*	780.60	780.60	n/a
<b>Total</b>	<b>1,033</b>				

<b>Future Phase(s), Landowner contribution (O&amp;M)</b>
--

<b>Product</b>	<b>Units</b>	<b>FY 2022 O&amp;M Assessment per Unit</b>	<b>Not Applicable</b>	<b>FY 2022 Total Assessment per Unit</b>	<b>FY 2021 Total Assessment per Unit</b>
Single Family 1	869	n/a*	n/a	\$ -	n/a
Single Family 2	464	n/a*	n/a	-	n/a
Multi Family	1,182	n/a*	n/a	-	n/a
<b>Total</b>	<b>2,515</b>				

\* Landowner contribution