

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2023**

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

<u>Description</u>	<u>Page Number(s)</u>
General Fund Budget	1 - 2
Definitions of General Fund Expenditures	3 - 4
Debt Service Fund Budget - Series 2021	5
Amortization Schedule - Series 2021	6 - 7
Debt Service Fund Budget - Series 2022	8
Amortization Schedule - Series 2022	9 - 10
Assessment Summary	11

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Assessment levy: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 503,857
Landowner contribution	132,790	29,630	107,801	137,431	-
Uncoded revenue	-	15,205	-	15,205	-
Total revenues	<u>132,790</u>	<u>44,835</u>	<u>107,801</u>	<u>152,636</u>	<u>503,857</u>
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Management/admin/recording	48,000	24,239	23,761	48,000	48,000
Legal	50,000	19,063	30,937	50,000	50,000
Engineering	7,500	600	6,900	7,500	7,500
Audit	5,000	-	5,000	5,000	6,500
Arbitrage rebate calculation	750	-	750	750	1,500
Dissemination agent	1,000	500	500	1,000	2,000
Trustee - Series 2021	5,250	5,725	-	5,725	5,725
Trustee - Series 2022	-	-	-	-	5,725
DSF accounting - Series 2021	5,500	2,750	2,750	5,500	5,500
DSF accounting - Series 2022	-	-	-	-	5,500
Telephone	200	100	100	200	200
Postage	500	32	468	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	283	6,117	6,400	6,500
Annual special district fee	175	175	-	175	175
Insurance	5,500	5,175	-	5,175	5,500
Contingencies/bank charges	500	26	474	500	500
Website					
Hosting & maintenance	705	705	-	705	705
ADA compliance	210	-	210	210	210
Property appraiser and tax collector	-	-	-	-	-
Total professional & administrative	<u>132,790</u>	<u>59,623</u>	<u>78,217</u>	<u>137,840</u>	<u>152,740</u>

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>Field operations</b>					
Accounting	-	-	-	-	2,500
Streetlighting	-	-	-	-	50,120
Repairs and maintenance	-	-	-	-	12,000
Electricity	-	-	-	-	3,600
Landscape maint.					
Maintenance contract	-	-	-	-	252,885
Plant replacement	-	-	-	-	12,000
Landscape contingency	-	-	-	-	6,000
Irrigation	-	-	-	-	12,000
Total field operations	-	-	-	-	351,105
Total expenditures	132,790	59,623	78,217	137,840	503,845
Excess/(deficiency) of revenues over/(under) expenditures	-	(14,788)	29,584	14,796	12
Fund balance - beginning (unaudited)	-	1,603,299	1,588,511	1,603,299	1,618,095
Committed					
Impact fee collections	-	1,618,095	1,618,095	1,618,095	1,618,095
Unassigned	-	(29,584)	-	-	12
Fund balance - ending (projected)	\$ -	\$ 1,588,511	\$ 1,618,095	\$ 1,618,095	\$ 1,618,107

**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	6,500
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,500
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	2,000
<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 - Series 2021	5,725
<p>Annual fee for the service provided by trustee, paying agent and registrar.</p>	
Trustee - Series 2022	5,725
DSF accounting - Series 2021	5,500
DSF accounting - Series 2022	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	6,500
<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

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

**Expenditures (continued)**

**Field operations**

Accounting	2,500
Streetlighting	50,120
Repairs and maintenance	12,000
Electricity	3,600
Landscape maint.	
Maintenance contract	252,885
Plant replacement	12,000
Landscap contingency	6,000
Irrigation	12,000
Total expenditures	<u>\$ 503,845</u>

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2021 (ASSESSMENT AREA ONE)  
FISCAL YEAR 2023**

	Fiscal Year 2021				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment: off-roll	\$ 1,112,579	\$ 657,127	\$ 455,452	\$ 1,112,579	\$ 1,112,587
Total revenues	<u>1,112,579</u>	<u>657,169</u>	<u>455,452</u>	<u>1,112,579</u>	<u>1,112,587</u>
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	395,000	-	395,000	395,000	405,000
Interest	807,559	448,644	358,915	807,559	707,955
Total expenditures	<u>1,202,559</u>	<u>448,644</u>	<u>753,915</u>	<u>1,202,559</u>	<u>1,112,955</u>
Excess/(deficiency) of revenues over/(under) expenditures	(89,980)	208,525	(298,463)	(89,980)	(368)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfers out	-	(37)	-	(37)	-
Total other financing sources/(uses)	<u>-</u>	<u>(37)</u>	<u>-</u>	<u>(37)</u>	<u>-</u>
Fund balance:					
Net increase/(decrease) in fund balance	(89,980)	208,488	(298,463)	(90,017)	(368)
Beginning fund balance (unaudited)	1,565,814	1,571,237	1,571,237	1,571,237	1,481,220
Ending fund balance (projected)	<u>\$1,475,834</u>	<u>\$1,779,725</u>	<u>\$1,272,774</u>	<u>\$1,481,220</u>	<u>1,480,852</u>
Use of fund balance:					
Debt service reserve account balance (required)					(1,112,580)
Principal and Interest expense - November 1, 2023					(348,915)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 19,357</u>

**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>
11/1/2022			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>19,500,000.00</b>		<b>13,051,125.00</b>	<b>32,551,125.00</b>	

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2022 (ASSESSMENT AREA TWO)  
FISCAL YEAR 2023**

	Fiscal Year 2022				Adopted Budget FY 2023
	Adopted Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Actual & Projected	
<b>REVENUES</b>					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 1,930,402
Interest		2	-	2	-
Total revenues	-	2	-	2	1,930,402
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	640,000
Interest	-	-	241,590	241,590	1,298,094
Total debt service	-	-	241,590	241,590	1,938,094
<b>Other fees &amp; charges</b>					
Costs of issuance	-	224,190	-	224,190	-
Underwriter's discount	-	678,500	-	678,500	-
Total other fees & charges	-	902,690	-	902,690	-
Total expenditures	-	902,690	241,590	1,144,280	1,938,094
Excess/(deficiency) of revenues over/(under) expenditures	-	(902,688)	(241,590)	(1,144,278)	(7,692)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	3,729,452	-	3,729,452	-
Total other financing sources/(uses)	-	3,729,452	-	3,729,452	-
<b>Fund balance:</b>					
Net increase/(decrease) in fund balance	-	2,826,764	(241,590)	2,585,174	(7,692)
Beginning fund balance (unaudited)	-	-	-	-	2,585,174
Ending fund balance (projected)	\$ -	\$ 2,826,764	\$ (241,590)	\$ 2,585,174	2,577,482
<b>Use of fund balance:</b>					
Debt service reserve account balance (required)					(1,930,400)
Principal and Interest expense - November 1, 2023					(639,447)
Projected fund balance surplus/(deficit) as of September 30, 2023					\$ 7,635

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
5/1/2022			241,589.67	241,589.67	33,925,000.00
11/1/2022			649,046.88	649,046.88	33,925,000.00
5/1/2023	640,000.00	3.000%	649,046.88	1,289,046.88	33,285,000.00
11/1/2023			639,446.88	639,446.88	33,285,000.00
5/1/2024	660,000.00	3.000%	639,446.88	1,299,446.88	32,625,000.00
11/1/2024			629,546.88	629,546.88	32,625,000.00
5/1/2025	680,000.00	3.000%	629,546.88	1,309,546.88	31,945,000.00
11/1/2025			619,346.88	619,346.88	31,945,000.00
5/1/2026	700,000.00	3.000%	619,346.88	1,319,346.88	31,245,000.00
11/1/2026			608,846.88	608,846.88	31,245,000.00
5/1/2027	720,000.00	3.000%	608,846.88	1,328,846.88	30,525,000.00
11/1/2027			598,046.88	598,046.88	30,525,000.00
5/1/2028	745,000.00	3.375%	598,046.88	1,343,046.88	29,780,000.00
11/1/2028			585,475.00	585,475.00	29,780,000.00
5/1/2029	770,000.00	3.375%	585,475.00	1,355,475.00	29,010,000.00
11/1/2029			572,481.25	572,481.25	29,010,000.00
5/1/2030	795,000.00	3.375%	572,481.25	1,367,481.25	28,215,000.00
11/1/2030			559,065.63	559,065.63	28,215,000.00
5/1/2031	825,000.00	3.375%	559,065.63	1,384,065.63	27,390,000.00
11/1/2031			545,143.75	545,143.75	27,390,000.00
5/1/2032	850,000.00	3.375%	545,143.75	1,395,143.75	26,540,000.00
11/1/2032			530,800.00	530,800.00	26,540,000.00
5/1/2033	885,000.00	4.000%	530,800.00	1,415,800.00	25,655,000.00
11/1/2033			513,100.00	513,100.00	25,655,000.00
5/1/2034	920,000.00	4.000%	513,100.00	1,433,100.00	24,735,000.00
11/1/2034			494,700.00	494,700.00	24,735,000.00
5/1/2035	960,000.00	4.000%	494,700.00	1,454,700.00	23,775,000.00
11/1/2035			475,500.00	475,500.00	23,775,000.00
5/1/2036	995,000.00	4.000%	475,500.00	1,470,500.00	22,780,000.00
11/1/2036			455,600.00	455,600.00	22,780,000.00
5/1/2037	1,035,000.00	4.000%	455,600.00	1,490,600.00	21,745,000.00
11/1/2037			434,900.00	434,900.00	21,745,000.00
5/1/2038	1,080,000.00	4.000%	434,900.00	1,514,900.00	20,665,000.00
11/1/2038			413,300.00	413,300.00	20,665,000.00
5/1/2039	1,125,000.00	4.000%	413,300.00	1,538,300.00	19,540,000.00
11/1/2039			390,800.00	390,800.00	19,540,000.00
5/1/2040	1,170,000.00	4.000%	390,800.00	1,560,800.00	18,370,000.00
11/1/2040			367,400.00	367,400.00	18,370,000.00
5/1/2041	1,215,000.00	4.000%	367,400.00	1,582,400.00	17,155,000.00
11/1/2041			343,100.00	343,100.00	17,155,000.00
5/1/2042	1,265,000.00	4.000%	343,100.00	1,608,100.00	15,890,000.00
11/1/2042			317,800.00	317,800.00	15,890,000.00
5/1/2043	1,320,000.00	4.000%	317,800.00	1,637,800.00	14,570,000.00
11/1/2043			291,400.00	291,400.00	14,570,000.00
5/1/2044	1,370,000.00	4.000%	291,400.00	1,661,400.00	13,200,000.00
11/1/2044			264,000.00	264,000.00	13,200,000.00
5/1/2045	1,430,000.00	4.000%	264,000.00	1,694,000.00	11,770,000.00

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 (ASSESSMENT AREA TWO) AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/1/2045			235,400.00	235,400.00	11,770,000.00
5/1/2046	1,485,000.00	4.000%	235,400.00	1,720,400.00	10,285,000.00
11/1/2046			205,700.00	205,700.00	10,285,000.00
5/1/2047	1,550,000.00	4.000%	205,700.00	1,755,700.00	8,735,000.00
11/1/2047			174,700.00	174,700.00	8,735,000.00
5/1/2048	1,610,000.00	4.000%	174,700.00	1,784,700.00	7,125,000.00
11/1/2048			142,500.00	142,500.00	7,125,000.00
5/1/2049	1,675,000.00	4.000%	142,500.00	1,817,500.00	5,450,000.00
11/1/2049			109,000.00	109,000.00	5,450,000.00
5/1/2050	1,745,000.00	4.000%	109,000.00	1,854,000.00	3,705,000.00
11/1/2050			74,100.00	74,100.00	3,705,000.00
5/1/2051	1,815,000.00	4.000%	74,100.00	1,889,100.00	1,890,000.00
11/1/2051			37,800.00	37,800.00	1,890,000.00
5/1/2052	1,890,000.00	4.000%	37,800.00	1,927,800.00	-
<b>Total</b>	<b>33,925,000.00</b>		<b>24,797,683.49</b>	<b>58,722,683.49</b>	

**EDGEWATER EAST  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

**Assessment Area One, Post-Expansion, Off-roll assessments**

<b>Product</b>	<b>Units</b>	<b>FY 2023 O&amp;M Assessment per Unit</b>	<b>FY 2023 DS Assessment per Unit</b>	<b>FY 2023 Total Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>
Single Family 1	553	\$ 117.04	\$ 1,224.94	\$ 1,341.98	\$ 1,275.49
Single Family 2	197	117.04	979.96	1,097.00	\$ 1,020.39
Multi Family	323	117.04	749.67	866.71	780.60
<b>Total</b>	<b>1,073</b>				

**Assessment Area Two, Post-Expansion, Off-roll assessments**

<b>Product</b>	<b>Units</b>	<b>FY 2023 O&amp;M Assessment per Unit</b>	<b>FY 2023 DS Assessment per Unit</b>	<b>FY 2023 Total Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>
Single Family 1	727	\$ 117.04	\$ 1,224.94	\$ 1,341.98	\$ 1,275.49
Single Family 2	404	117.04	979.96	1,097.00	\$ 1,020.39
Multi Family	859	117.04	749.67	866.71	780.60
<b>Total</b>	<b>1,990</b>				

**Future Phase(s), Off-roll assessments**

<b>Product</b>	<b>Units</b>	<b>FY 2023 O&amp;M Assessment per Unit</b>	<b>Not Applicable</b>	<b>FY 2023 Total Assessment per Unit</b>	<b>FY 2022 Total Assessment per Unit</b>
Single Family 1	455	\$ 117.04	n/a	\$ 117.04	n/a
Single Family 2	121	117.04	n/a	117.04	n/a
Multi Family	666	117.04	n/a	117.04	n/a
<b>Total</b>	<b>1,242</b>				