

***Waterstone
Community Development District***

August 3, 2017

Waterstone

Community Development District

5385 N. Nob Hill Road, Sunrise, Florida 33351
Phone: 954-721-8681 - Fax: 954-721-9202

July 27, 2017

Board of Supervisors Waterstone Community Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of **Waterstone Community Development District** is scheduled for **August 3, 2017 at 11:00 a.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida.** Following is the advance agenda for the meeting:

1. Oath of Office for Mr. John Blakley
2. Roll Call
3. Approval of the Minutes of the April 6, 2017 Meeting
4. Public Hearing to Adopt the Fiscal Year 2018 Budget
 - A. Motion to Open the Public Hearing
 - B. Public Comment and Discussion
 - C. Consideration of **Resolution #2017-04** Annual Appropriation Resolution
 - D. Motion to Close the Public Hearing
5. Acceptance of Audit for Fiscal Year Ending September 30, 2016
6. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
 - 1) Number of Registered Voters in the District - 9
 - 2) Consideration of Proposed Fiscal Year 2018 Meeting Schedule
 - 3) Discussion of Financial Disclosure Report from the Commission on Ethics - *everyone has filed*
7. Supervisors Requests and Audience Comments
8. Financial Reports
 - A. Approval of Check Run Summary
 - B. Balance Sheet and Income Statement
9. Adjournment

Enclosed for your review is a copy of minutes of the April 6, 2017 meeting.

The fourth order of business is the public hearing to adopt the fiscal year 2018 budget. Copies of the budget and **Resolution #2017-04** Annual Appropriation Resolution are enclosed for your review.

The fifth order of business is acceptance of audit for fiscal year ending September 30, 2016; a copy of which is enclosed separately for your review.

The sixth order of business is staff reports. Enclosed under the manager's report is a letter from the Supervisor of Elections office indicating that there are currently 9 registered voters in the District, as well as the proposed fiscal year 2018 meeting schedule and the financial disclosure report from the Commission on Ethics indicating that everyone has filed their annual forms.

The financials are also enclosed. The balance of the agenda is routine in nature and staff will present their reports at the meeting. Any additional documentation will be provided under separate cover as soon as it becomes available or presented at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please contact me.

Sincerely,



Rich Hans
Manager

CC: Dennis Lyles Frank Ksiazek Sue Mirenda Deborah Kharran Misra
John Kelly Eddie Beis Harry Lerner Danny Tyler

**MINUTES OF MEETING
WATERSTONE
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Waterstone Community Development District was held on April 6, 2017 at 11:00 a.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida.

Present and constituting a quorum were:

Chris Dalfo	Chairman
David Jae	Vice Chairman (by phone)
Bob Bishop	Assistant Secretary
Adam Lerner	Assistant Secretary
John Blakley	Assistant Secretary (by phone)

Also present were:

Lisa Derryberry	District Manager
Dennis Lyles	District Counsel (by phone)

FIRST ORDER OF BUSINESS

Oath of Office for Newly Elected Supervisors Elected at the Landowners Meeting held on November 3, 2016 - Seat #1, Seat #2, and Seat #3

Ms. Derryberry, being a notary of the State of Florida, imposed the oath of office to Mr. Lerner and indicated Mr. Jae and Mr. Blakley's oaths would be given at the next meeting they attended, called the meeting to order and called the roll. The signed oath will be made part of the district's public records.

SECOND ORDER OF BUSINESS

Roll Call

Ms. Derryberry called the meeting to order and called the roll.

THIRD ORDER OF BUSINESS

Organizational Matters

A. Consideration of Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election

Ms. Derryberry: For Organizational Matters, first we have Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election. The resolution has been completed to indicate that David Jae and John Blakley received 310 votes and Adam

Lerner received 309 votes. As a result of those votes, David Jae and John Blakley will serve four year terms and Adam Lerner will serve a two year term. A motion approving that resolution would be in order.

On MOTION by Mr. Dalfo seconded by Mr. Bishop with all in favor Resolution #2017-01 Canvassing and Certifying the Results of the Landowners Election was approved.

B. Consideration of Resolution #2017-02 Electing Officers

Ms. Derryberry: The second item under Organizational Matters is Consideration of Resolution #2017-02 Electing Officers. Now that we have Seats #1, #2, and #3 filled, currently we have Chris as Chair, David as Vice Chair, and the remaining Board members as Assistant Secretaries. Patti Powers from my office is Treasurer, Rich Hans from my office is Secretary, and I am an Assistant Secretary. Are there any changes to that slate that the Board would like to make at this time?

Mr. Bishop: I see no reason to change it.

On MOTION by Mr. Bishop seconded by Mr. Dalfo with all in favor Resolution #2017-02 Electing Officers was approved and the Board retained the same slate of officers.

FOURTH ORDER OF BUSINESS

Approval of the Minutes of the August 4, 2016 Meeting

Ms. Derryberry: Item #4 on the agenda is Approval of the Minutes of the August 4, 2016 Meeting. If there are any changes or corrections, you can give them to me at this time, otherwise, a motion would be in order to approve the minutes.

On MOTION by Mr. Dalfo seconded by Mr. Lerner with all in favor the Minutes of August 4, 2016 Meeting were approved.

FIFTH ORDER OF BUSINESS

Consideration of Resolution #2017-03 Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing

Ms. Derryberry: The next item on the agenda is Consideration of Resolution #2017-03 Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing. There

is a copy of the budget in the agenda package and I also have additional copies. We are required to propose the budget before June 15th, and then not sooner than 60 days from today's meeting, we will set a public hearing to adopt the budget. So there are two things we need to do at this time, review the budget, and take any comments or changes at this time. I don't believe there have been any from the 2017 budget that are of any significance. Then we need to look at the calendar and set an advertised meeting 60 days from today's date. There is an advertised meeting on July 6th, which might be right on the cusp of 60 days. August 3rd is another previously advertised meeting date. The public hearing for adoption would be a separate advertisement. Is there a date that works better?

Mr. Dalfo: August 3rd.

Ms. Derryberry: Does August 3rd work for you, David and John?

Mr. Jae: That works for me.

Mr. Blakley: That is fine.

Ms. Derryberry: Then I will propose for the budget public hearing to be held on August 3rd at 11:00 a.m. at this location if that is satisfactory. If there are no comments on the proposed budget, a motion approving Resolution #2017-03 would be in order. And if there are any questions that come up, you can certainly call our office and make us aware of them.

On MOTION by Mr. Lerner seconded by Mr. Blakley with all in favor Resolution #2017-03 Approving the Proposed Fiscal Year 2018 Budget and Setting the Public Hearing was approved; and the public hearing was scheduled to be held on August 3, 2017 at 11:00 a.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida.

SIXTH ORDER OF BUSINESS

Ratification of Engagement Letter and Addendum with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016

Ms. Derryberry: Moving on to the next item in your agenda package is Ratification of the Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2016. The engagement letter and addendum, which merely

memorializes a change in Florida Statutes effective July 1st. It did not make it into the engagement letter at the time it was issued so it was added and it just states that this vendor will follow the public records laws.

On MOTION by Mr. Dalfo seconded by Mr. Bishop with all in favor the engagement letter with Grau & Associates to perform the audit for fiscal year ending September 30, 2016 was ratified.

SEVENTH ORDER OF BUSINESS Staff Reports

A. Attorney

Ms. Derryberry: Ok so moving on to Staff Reports. We have Dennis Lyles on the phone. Dennis, do you have anything to report to the Board?

Mr. Lyles: I don't have anything further.

B. Engineer

There not being any report, the next item followed.

C. Manager

Ms. Derryberry: I have nothing to report under the manager's report, unless there is a reason to meet prior to the budget adoption public hearing, we will say that the next meeting will be on August 3rd. There are other advertised dates of June 1st and July 6th, but typically this Board doesn't meet too often, so we will say the August date will probably be our next meeting.

**EIGHTH ORDER OF BUSINESS Supervisors Requests and
Audience Comments**

Ms. Derryberry: Moving on, there are no members of the public to provide audience comments, but are there any Supervisors requests at this time?

Mr. Jae: Lisa, can I have a notary administer the oath of office to me and just send it your office?

Ms. Derryberry: Yes, you may.

Mr. Jae: Do you mind sending me the form? I have one, but it might be specific to another Board so if you have one specific for Waterstone if you don't mind sending me that via e-mail.

Ms. Derryberry: I will be happy to do that when I get back to the office.

Mr. Jae: Great, thank you.

Ms. Derryberry: You are welcome.

NINTH ORDER OF BUSINESS Financial Reports

A. Approval of the Check Run Summary

B. Balance Sheet and Income Statement

Ms. Derryberry: The last item to consider is the Financial Reports, which are the check run summary and the balance sheet and income statement. If there are any questions I can take those now, otherwise a motion to approve would be in order.

On MOTION by Mr. Bishop seconded by Mr. Lerner with all in favor the Check Run Summary and the Balance Sheet and Income Statement were approved.

TENTH ORDER OF BUSINESS Adjournment

Ms. Derryberry: If there is no additional business for the Board to consider, a motion to adjourn would be in order at this time.

On MOTION by Mr. Dalfo seconded by Mr. Bishop with all in favor the meeting was adjourned.

Secretary / Assistant Secretary

Chairman / Vice Chairman

*Proposed Budget
Fiscal Year 2018*

*Waterstone Community
Development District*

August 3, 2017



Waterstone
Community Development District

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Waterstone

Community Development District

General Fund

Description	Adopted Budget FY 2017	Actuals Thru 6/30/2017	Projected Next 3 Months	Total Projected FY 2017	Proposed Budget FY 2018
Revenues					
Undesignated Fund Balance	\$9,519	\$0	\$0	\$0	\$23,784
Maintenance Assessments-Direct	\$125,344	\$67,432	\$57,912	\$125,344	\$112,153
Interest Earned	\$0	\$0	\$0	\$0	\$0
Total Revenues	\$134,863	\$67,432	\$57,912	\$125,344	\$135,937
Expenditures					
Administrative					
Supervisors	\$4,000	\$800	\$2,000	\$2,800	\$4,000
Fica	\$306	\$61	\$153	\$214	\$306
Engineering	\$3,000	\$0	\$1,500	\$1,500	\$3,000
Arbitrage	\$1,250	\$1,200	\$0	\$1,200	\$1,200
Dissemination	\$4,000	\$4,000	\$0	\$4,000	\$4,000
Attorney	\$20,000	\$4,601	\$1,650	\$6,251	\$20,000
Annual Audit	\$5,300	\$5,200	\$0	\$5,200	\$5,400
Trustee Fees	\$11,500	\$0	\$11,000	\$11,000	\$11,000
Management Fees	\$30,000	\$22,500	\$7,500	\$30,000	\$30,000
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Website Compliance	\$500	\$375	\$125	\$500	\$500
Telephone	\$50	\$7	\$25	\$32	\$25
Postage	\$200	\$45	\$50	\$95	\$100
Insurance	\$6,232	\$5,778	\$0	\$5,778	\$6,356
Printing & Binding	\$250	\$116	\$150	\$266	\$200
Legal Advertising	\$1,000	\$353	\$490	\$843	\$1,000
Other Current Charges	\$300	\$280	\$98	\$378	\$400
Office Supplies	\$50	\$18	\$25	\$43	\$25
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Capital Outlay	\$250	\$0	\$150	\$150	\$250
Total Administrative Expenditures	\$89,363	\$46,258	\$25,166	\$71,424	\$88,937
Field					
Landscape Maintenance	\$15,000	\$4,635	\$1,545	\$6,180	\$6,180
Lake Maintenance	\$10,300	\$0	\$0	\$0	\$10,300
Electric	\$13,200	\$10,391	\$3,549	\$13,940	\$14,000
Water/Sewer	\$1,000	\$638	\$215	\$853	\$1,000
Repairs and Maintenance	\$6,000	\$6,290	\$650	\$6,940	\$10,000
Cable/Internet Services	\$0	\$844	\$1,380	\$2,224	\$5,520
Total Field Expenditures	\$45,500	\$22,798	\$7,339	\$30,136	\$47,000
Total Expenditures	\$134,863	\$69,056	\$32,504	\$101,560	\$135,937
Unassigned Fund Balance	\$0	(\$1,624)	\$25,408	\$23,784	\$0

Waterstone
Community Development District
General Fund Budget

REVENUES:

Excess Funds/Direct Assessments-SPE

The District will use all excess funds and will bill the remainder balance to the SPE.

EXPENDITURES:

Administrative:

Supervisor Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon all four supervisors attending the estimated 12 annual meetings.

FICA Expense

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering Fees

The District's engineer will be providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Bonds.

Dissemination

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

Waterstone
Community Development District
General Fund Budget

Attorney

The District's legal counsel will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc. The District has contracted with Hopping, Green & Sams for these services.

Annual Audit

The District is required to annually conduct an audit of its financial records by an Independent Certified Public Accounting Firm. The fee is based on similar Community Development Districts and includes the GASB 34 pronouncement.

Trustee Fees

The amount of the trustee fees is based on the agreement between U.S. Bank and the District.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services – South Florida, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Computer Time

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

Waterstone
Community Development District
General Fund Budget

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

Telephone

Telephone and fax machine

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District will bind General Liability & Public Officials Liability Insurance with a firm that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

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

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Office Supplies

Miscellaneous office supplies.

Waterstone
Community Development District
General Fund Budget

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only expense under this category for the District.

Capital Outlay

Represents any minor capital expenditures the District may need to make during the Fiscal Year such as a file cabinet for District files.

FIELD:

Landscape Maintenance

Represents mowing of grounds within the District.

Lake Maintenance

Represents the maintenance of the (7) seven lakes within the District.

Electric

Represents Electric services provided by FPL.

Water/Sewer

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

Repairs & Maintenance

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

Cable/Internet

Services for the guardhouses.

Waterstone

Community Development District

Debt Service

<u>Description</u>	<u>Adopted Budget FY 2017</u>	<u>Proposed Budget FY 2018</u>
Revenues		
Special Assessments - Direct ⁽¹⁾	\$912,175	\$912,175
<u>Total Revenues</u>	<u>\$912,175</u>	<u>\$912,175</u>
Expenditures		
Interest Expense 11/1	\$456,088	\$456,088
Interest Expense 5/1	\$456,088	\$456,088
<u>Total Expenditures</u>	<u>\$912,175</u>	<u>\$912,175</u>
<u>Excess Revenues (Expenditures)</u>	<u>\$0</u>	<u>\$0</u>

⁽¹⁾ Held in abeyance per settlement agreement dated September 7th, 2013.

Waterstone
COMMUNITY DEVELOPMENT DISTRICT

Series 2007B, Special Assessment Revenue Bonds
Amortization Schedule

<u>DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>RATE</u>	<u>INTEREST</u>	<u>PRINCIPAL</u>	<u>TOTAL</u>
1-Nov-07	\$ 17,000,000	5.5%	\$ 488,277.78	\$ 135,000.00	\$ 623,277.78
1-May-08	\$ 16,865,000	5.5%	\$ 463,787.50	\$ -	
1-Aug-08	\$ 16,865,000	5.5%	\$ 3,850.00	\$ 280,000.00	
1-Nov-08	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 1,203,725.00
1-May-09	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-09	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-10	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-10	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-11	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-11	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-12	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-12	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-13	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-13	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-14	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-14	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-15	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-15	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-16	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-16	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-17	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	
1-Nov-17	\$ 16,585,000	5.5%	\$ 456,087.50	\$ -	\$ 912,175.00
1-May-18	\$ 16,585,000	5.5%	\$ 456,087.50	\$ 16,585,000.00	\$ 17,041,087.50
<hr/>					
	<u>Total</u>		<u>\$ 10,077,665.28</u>	<u>\$ 17,000,000.00</u>	<u>\$ 27,077,665.28</u>

RESOLUTION 2017-04

A RESOLUTION OF THE WATERSTONE COMMUNITY DEVELOPMENT DISTRICT (THE "DISTRICT") RELATING TO THE ANNUAL APPROPRIATIONS AND ADOPTING THE BUDGET FOR THE FISCAL YEAR BEGINNING OCTOBER 1, 2017, AND ENDING SEPTEMBER 30, 2018.

WHEREAS, the District Manager of the District has, prior to the fifteenth (15th) day in June, 2017, submitted to the Board of Supervisors (the "Board") a proposed budget for the next ensuing budget year 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 annual budget and any proposed long-term financial plan or program of the District for future operations (the "Proposed Budget") the District did file a copy of the Proposed Budget with the local governing authorities having jurisdiction over the area included in the District pursuant to the provisions of Sections 190.008(2)(b) and 218.34(3), Florida Statutes; and

WHEREAS, on April 6, 2017, the Board set **August 3, 2017** as the date for a public hearing thereon and caused notice of such public hearing to be given by publication pursuant to Section 190.008(2)(a) Florida Statutes; and

WHEREAS, Section 190.008(2)(a), Florida Statutes, requires that, prior to October 1 of each year, the District 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; and

WHEREAS, the District Manager has prepared a Proposed Budget on a Cash Flow Budget basis, whereby the budget shall project the cash receipts and disbursements anticipated during a given time period, including reserves for contingencies for emergency or other unanticipated expenditures during the fiscal year; and

WHEREAS, Section 190.021, Florida Statutes, provides that the Annual Appropriation Resolution shall also fix the Maintenance Special Assessments and Benefit Special Assessments upon each piece of property within the boundaries of the District benefited by the adopted maintenance and capital improvement program of the District, such levy representing the amount of assessments for District purposes necessary to provide for payment during the ensuing budget year of all properly authorized expenditures to be incurred by the District, including principal and interest of special revenue, capital improvement and/or benefit assessment bonds.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF WATERSTONE COMMUNITY DEVELOPMENT DISTRICT, THAT;

Section 1. Budget

- a. The Board of Supervisors has reviewed the District Manager's Proposed Budget, a copy of which is on file with the office of the District Treasurer and the office of the Recording Secretary, and hereby approves certain amendments thereto, as shown in Section 2 below.
- b. The District Manager's Proposed Budget, as amended by the Board, is hereby adopted in accordance with the provisions of Section 190.008(2)(a), Florida Statutes, and is 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 for the fiscal year 2017 and/or revised projections for fiscal year 2018.
- c. The adopted budget, as amended, shall be maintained in the office of the District Treasurer and the District Recording Secretary and identified as "**The Budget for the Waterstone Community Development District** for the Fiscal Year Ending September 30, 2018, as Adopted by the Board of Supervisors on **August 3, 2017.**"

Section 2. Appropriations

That there be, and hereby is appropriated out of the revenues of the **Waterstone Community Development District**, for the fiscal year beginning October 1, 2017, and ending September 30, 2018 the sum of **\$ 1,048,112** to be raised by the levy of assessments and otherwise, which sum is deemed by the Board of Supervisors to be necessary to defray all expenditures of the District during said budget year, to be divided and appropriated in the following fashion:

Total General Fund	\$ 135,937
Total Debt Service	\$ 912,175
Total All Funds	\$ 1,048,112

Section 3. Supplemental Appropriations

The Board may authorize by resolution supplemental appropriations or revenue changes for any lawful purpose from funds on hand or estimated to be received within the fiscal year as follows:

- a. The Board may authorize a transfer of the unexpended balance or portion thereof of any appropriation item.
- b. The Board may authorize an appropriation from the unappropriated balance of any fund.
- c. The Board may increase any revenue or income budget account to reflect receipt of any additional unbudgeted monies and make the corresponding change to appropriations or the unappropriated balance.

The District Manager and Treasurer shall have the power within a given fund to authorize the transfer of any unexpended balance of any appropriation item or any portion thereof, provided such transfers do not exceed Ten Thousand (\$10,000) Dollars or have the effect of causing more than 10% of the total appropriation of a given program or project to be transferred previously approved transfers included. Such transfer shall not have the effect of causing a more than \$10,000 or 10% increase, previously approved transfers included, to the original budget appropriation for the receiving program. Transfers within a program or project may be approved by the applicable department director and the District Manager or Treasurer. The District Manager or Treasurer must establish administrative procedures, which require information on the request forms proving that such transfer requests comply with this section.

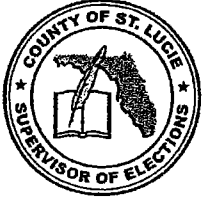
Introduced, considered favorably, and adopted this **3rd day of August, 2017.**

Waterstone Community Development District

Chairman / Vice Chairman

Attest:

Secretary / Assistant Secretary



Gertrude Walker
Supervisor of Elections
St. Lucie County

4132 Okeechobee Road • Fort Pierce, Florida 34947 • (772) 462-1500 • Fax (772) 462-1439

April 17, 2017

Jennifer McConnell
5385 N. Nob Hill Road
Sunrise, FL 33351

Dear Jennifer McConnell:

This letter is in response to your request for the number of registered voters in the Community Development Districts listed below as of April 15, 2017. Based on the information provided in your letter of request, our office staff has researched the mapping system and voter record files and found the following:

<u>NAME</u>	<u>VOTERS</u>
Celebration Pointe	0
Copper Creek	0
Creekside	3
Portofino Isles	1149
Portofino landings	149
Portofino Shores	746
Reserve	1042
Reserve 2	714
River Place on the St. Lucie	501
Verano #1	636
Verano #2	0
Verano #3	0
Verano #4	0
Verano #5	0
Verano Center	0
Villa Vizcaya	0
Waterstone	9

Please contact my office if you require any further information.

Sincerely,

Gertrude Walker
St. Lucie County Supervisor of Elections

**NOTICE OF MEETING DATES
WATERSTONE
COMMUNITY DEVELOPMENT DISTRICT**

The Board of Supervisors of the Waterstone Community Development District will hold their regularly scheduled public meetings for Fiscal Year 2018 at 11:00 a.m., at 2160 NW Reserve Park Trace, Port St. Lucie, Florida 34986-3223 on the first Thursday of each month as follows:

October 05, 2017
November 02, 2017
December 07, 2017
January 04, 2018
February 01, 2018
March 01, 2018
April 05, 2018
May 03, 2018
June 07, 2018
July 05, 2018
August 02, 2018
September 06, 2018

There may be occasions when one or more Supervisors will participate by telephone. At the above location there will be present a speaker telephone so that any interested person can attend the meeting at the above location and be fully informed of the discussions taking place either in person or by telephone communication.

These meetings are open to the public and maybe continued to a time, date and place certain. Supervisors may attend the meeting by telephone as long as there is a quorum present at the meeting place. Any person wishing to receive a copy of the minutes of the meeting may contact Rich Hans at (954) 721-8681.

Each person who decides to appeal any action taken at these meetings is advised that person will need a record of the proceedings and that accordingly, the person may need to ensure that a verbatim record of the proceedings is made, including the testimony and evidence upon which such appeal is to be based.

Rich Hans
Manager



Search for Financial Disclosure Filers

Everyone
has filed!

Search Results

In the table below, organization names are linked to coordinator contact information. Supervisor of Election and Commission on Ethics links display the relevant contact information.

If you filed a form and no date appears in the "Filing Requirement Fulfilled" column, then the Supervisor of Elections or Commission on Ethics has not yet recorded receipt of your form. Generally, forms are recorded within a few days of receipt. If you are concerned about the status of your form, please use the contact information under "Statutory Filing Requirement."

Section 112.31445, Florida Statutes, requires that all CE Form 6 Full and Public Disclosure of Financial Interests, other than those of judges and judges of compensation claims, be posted online. Before being posted online, any information required by law to be maintained as confidential must be redacted. For persons other than those who have filed as candidates with the Department of State, this process may take up to 5 business days. Processing times for Form 6 disclosures filed with the Department of State at qualifying may exceed 5 business days. Those forms may be available for viewing on the [Department of State](#) website before they are available here.

Once we have logged in a Form 6, the status will contain the date received and the message "Form Available Soon!" When the Form 6 becomes available online, the Filing Requirement Fulfilled status will have a link to "View Form."

Your Search for "Waterstone Community Development District - Board of Supervisors" returned the following results:

Coordinator: **Narrow results to a particular suborg:**

Rich Hans

- [All Suborganizations](#)
- [Board of Supervisors](#)
- [Employees](#)

Governmental Management Services
 5385 N. Nob Hill Rd
 Sunrise, FL, 33351
 (954) 721-8681
rhans@gmssf.com

Filer ID	Form Year	Full Name	Organizations	Statutory Filing Requirement	Filing Requirement Fulfilled	Filing History
239066	2016	Bishop, Bob	<ul style="list-style-type: none"> • Chapel Creek Community Development District-Board of Supervisors • CFM Community Development District-Board of Supervisors • Gramercy Farms Community Development District-Board of Supervisors • Waterford Estates Community Development District-Board of Supervisors • Waterstone Community Development District-Board of Supervisors • Westridge Community Development District-Board of Supervisors • Wyld Palms Community Development District-Board of Supervisors • Zephyr Ridge Community Development District-Board of Supervisors 	Form 1 with Pasco County SOE	☑ 06/07/2017	View Filing History
236690	2016	Blakley, John	<ul style="list-style-type: none"> • Chapel Creek Community Development District-Board of Supervisors • Gramercy Farms Community Development District-Board of Supervisors • Waterford Estates Community Development District-Board of Supervisors • Waterstone Community Development District-Board of Supervisors • Westridge Community Development District-Board of Supervisors • Wyld Palms Community Development District-Board of Supervisors • Zephyr Ridge Community Development District-Board of Supervisors 	Form 1 with Hillsborough County SOE	☑ 05/10/2017	View Filing History
228513	2016	Dalfo, Chris	<ul style="list-style-type: none"> • Waterstone Community Development District-Board of Supervisors 	Form 1 with Martin County SOE	☑ 05/30/2017	View Filing History
236691	2016	Jae, David	<ul style="list-style-type: none"> • Chapel Creek Community Development District-Board of Supervisors • Amelia Concourse Community Development District-Board of Supervisors • Buckeye Park Community Development District-Board of Supervisors • Deer Run Community Development District-Board of Supervisors • Gramercy Farms Community Development District-Board of Supervisors • Magnolia Creek Community Development District - Board of Supervisors • River Glen Community Development District-Board of Supervisors • Waterford Estates Community Development District-Board of Supervisors • Waterstone Community Development District-Board of Supervisors • Westridge Community Development District-Board of Supervisors 	Form 1 with Hillsborough County SOE	☑ 05/22/2017	View Filing History
254887	2016	Lerner, Adam	<ul style="list-style-type: none"> • Zephyr Ridge Community Development District-Board of Supervisors 	Form 1 with Hillsborough County SOE	☑ 06/08/2017	View Filing History

- Buckeye Park Community Development District-Board of Supervisors
- CFM Community Development District-Board of Supervisors
- Gramercy Farms Community Development District-Board of Supervisors
- Magnolia Creek Community Development District - Board of Supervisors
- Palm River Community Development District-Board of Supervisors
- Tern Bay Community Development District-Board of Supervisors
- Waterford Estates Community Development District-Board of Supervisors
- Waterstone Community Development District-Board of Supervisors

[Search Again](#)

General Information about Filing Financial Disclosure

- [Brochure: A Guide to the Sunshine Amendment and Code of Ethics \(PDF\)](#)
- [Financial Disclosure Laws](#)
- [The Commission on Ethics Rules on Financial Disclosure](#)
- [Forms and Detailed Instructions](#)

For assistance with financial disclosure, you may wish to contact the Commission's Financial Disclosure Coordinator, Kimberly Holmes, at disclosure@leg.state.fl.us or (850) 488-7864. Address correspondence to P.O. Drawer 15709 Tallahassee, FL 32317-5709.

Under Florida law, e-mail addresses are public records. If you do not want your e-mail address released in response to a public-records request, do not send electronic mail to this entity. Instead, contact this office by phone or in writing.

**Waterstone
Community Development District**

Check Register Summary

03/29/2017 - 07/25/2017

<i>Check Date</i>	<i>Check #'s</i>	<i>Total Amount</i>
4/25/2017	529-532	\$ 5,801.20
5/26/2017	533-538	\$ 11,485.00
5/31/2017	539	\$ 393.39
6/22/2017	540-542	\$ 4,691.95
6/30/2017	543-44	\$ 1,250.35
7/24/2017	545-547	\$ 3,578.78
Total		\$ 27,200.67

*** CHECK DATES 03/29/2017 - 07/25/2017 ***

WATERSTONE - GENERAL FUND
BANK A WATERSTONE - GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
4/25/17	00022	3/31/17	140672	201703 310-51300-31500	SERVICE THRU 03/31/2017	*	500.00		
					BILLING, COCHRAN, LYLES, MAURO &			500.00	000529
4/25/17	00030	3/22/17	45272-79	201703 320-54100-43000	8800 WTRSTONE BLVD#ST LTS	*	1,183.16		
		4/21/17	45272-79	201704 320-54100-43000	8800 WTRSTONE BLVD#ST LTS	*	1,183.16		
					FPL			2,366.32	000530
4/25/17	00004	3/29/17	143	201702 310-51300-35110	FEB 17-WEBSITE ADMIN	*	166.68		
		4/03/17	142	201704 310-51300-34000	APR 17-MGMT FEES	*	2,500.00		
		4/03/17	142	201704 310-51300-35100	APR 17-COMPUTER TIME	*	83.33		
		4/03/17	142	201704 310-51300-35110	APR 17-WEBSITE ADMIN	*	41.67		
		4/03/17	142	201704 310-51300-42500	APR 17-COPIES	*	2.10		
					GMS - SO FLORIDA, LLC			2,793.78	000531
4/25/17	00028	3/23/17	11921-34	201703 320-54100-43100	SERVICE THRU 03/22/2017	*	67.55		
		4/20/17	11921-34	201704 320-54100-43100	SERVICE THRU 04/19/2017	*	73.55		
					ST LUCIE COUNTY UTILITIES			141.10	000532
5/26/17	00022	4/30/17	141437	201704 310-51300-31500	APR 17 - LEGAL SVCS	*	500.00		
					BILLING, COCHRAN, LYLES, MAURO &			500.00	000533
5/26/17	00032	5/15/17	0595591	201706 320-54100-41000	1355 WATERSTONE WAY	*	290.90		
		5/15/17	0595625	201706 320-54100-41000	1000 WATERSTONE WAY	*	159.66		
					COMCAST			450.56	000534
5/26/17	00030	5/23/17	45272-79	201705 320-54100-43000	8800 WTRSTONE BLVD#ST LTS	*	1,183.16		
					FPL			1,183.16	000535
5/26/17	00004	2/03/17	140	201702 310-51300-35110	FEB 17-WEBSITE ADMIN	*	41.67		
		2/03/17	140-DEC	201612 310-51300-35110	DEC 16 - WEBSITE ADMIN	*	41.67		

WATS WATERSTONE MDELGADO

*** CHECK DATES 03/29/2017 - 07/25/2017 ***

WATERSTONE - GENERAL FUND
BANK A WATERSTONE - GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE	YRMO	DPT	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		2/03/17	140-JAN	201701	310	51300	35110			*	41.67		
			JAN 17-WEBSITE ADMIN										
		5/01/17	144	201705	310	51300	34000			*	2,500.00		
			MAY 17-MGMT FEES										
		5/01/17	144	201705	310	51300	35100			*	83.33		
			MAY 17-COMPUTER TIME										
		5/01/17	144	201705	310	51300	35110			*	41.67		
			MAY 17-WEBSITE ADMIN										
		5/01/17	144	201705	310	51300	51000			*	17.62		
			MAY 17-OFFICE SUPPLIES										
		5/01/17	144	201705	310	51300	42000			*	19.40		
			MAY 17-POSTAGE										
		5/01/17	144	201705	310	51300	42500			*	90.70		
			MAY 17-COPIES										
									GMS - SO FLORIDA, LLC			2,877.73	000536
5/26/17	00015	4/26/17	15492	201704	310	51300	31200			*	1,200.00		
			ARBITRAGE S2007B										
		5/02/17	15625	201704	310	51300	32200			*	5,200.00		
			AUDIT FEES FYE 09/30/16										
									GRAU & ASSOCIATES			6,400.00	000537
5/26/17	00028	5/18/17	11921-34	201705	320	54100	43100			*	73.55		
			8851 WATERSTONE BLVD										
									ST LUCIE COUNTY UTILITIES			73.55	000538
5/31/17	00032	5/21/17	05958880	201706	320	54100	41000			*	239.66		
			4150 WATRSTNE WAY DUPTEST										
		5/24/17	0595617	201706	320	54100	41000			*	153.73		
			4150 WATERSTONE WAY										
									COMCAST			393.39	000539
6/22/17	00029	6/09/17	1377	201704	320	54100	46200			*	515.00		
			MOWING SERVICES										
		6/09/17	1377-JUN	201706	320	54100	46200			*	515.00		
			MOWING SERVICES										
		6/09/17	1377-MAY	201705	320	54100	46200			*	515.00		
			MOWING SERVICES										
									B & D GRADING AND LAND CLEARING LLC			1,545.00	000540
6/22/17	00022	5/31/17	142085	201705	310	51300	31500			*	500.00		
			MAY 17-LEGAL SERVICES										
									BILLING, COCHRAN, LYLES, MAURO &			500.00	000541
6/22/17	00004	6/01/17	145	201706	310	51300	34000			*	2,500.00		
			JUN 17-MGMT FEES										

WATS WATERSTONE MDELGADO

*** CHECK DATES 03/29/2017 - 07/25/2017 ***

WATERSTONE - GENERAL FUND
BANK A WATERSTONE - GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO	DPT ACCT#	SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
6/01/17		145		201706	310-51300-35100			*	83.33		
			JUN 17-COMPUTER TIME								
6/01/17		145		201706	310-51300-35110			*	41.67		
			JUN 17-WEBSITE ADMIN								
6/01/17		145		201706	310-51300-42000			*	10.83		
			JUN 17-POSTAGE								
6/01/17		145		201706	310-51300-42500			*	4.35		
			JUN 17-COPIES								
6/01/17		145		201706	310-51300-41000			*	6.77		
			JUN 17-TELEPHONE								
										2,646.95	000542

6/30/17	00030	6/23/17	45272-79	201706	320-54100-43000			*	1,182.80		
			8800 WTRSTONE BLVD#ST LTS								
											1,182.80 000543

6/30/17	00028	6/22/17	11921-34	201706	320-54100-43100			*	67.55		
			8851 WATERSTONE BLVD								
											67.55 000544

7/24/17	00022	6/30/17	142926	201706	310-51300-31500			*	500.00		
			JUN 17-LEGAL SERVICES								
											500.00 000545

7/24/17	00032	7/15/17	0595591	201708	320-54100-41000			*	290.90		
			1355 WATERSTONE WAY								
		7/15/17	0595625	201708	320-54100-41000			*	159.66		
			1000 WATERSTONE WAY								
											450.56 000546

7/24/17	00004	7/03/17	146	201707	310-51300-34000			*	2,500.00		
			JUL 17-MGMT FEES								
		7/03/17	146	201707	310-51300-35100			*	83.33		
			JUL 17-COMPUTER TIME								
		7/03/17	146	201707	310-51300-35110			*	41.67		
			JUL 17-WEBSITE ADMIN								
		7/03/17	146	201707	310-51300-42000			*	3.22		
			JUL 17-POSTAGE								
											2,628.22 000547

									TOTAL FOR BANK A	27,200.67	
									TOTAL FOR REGISTER	27,200.67	

WATS WATERSTONE MDELGADO

Waterstone
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
June 30, 2017

	<u>Major Funds</u>		<u>Non-Major Fund</u>	<u>Total Governmental Funds</u>
	<u>General</u>	<u>Debt Service</u>	<u>Capital Projects</u>	
ASSETS:				
Cash	\$135,963	---	---	\$135,963
Investments:				
Reserve	---	\$62,310	---	\$62,310
Interest	---	\$915	---	\$915
Revenue	---	\$22	---	\$22
Construction	---	---	\$665	\$665
Remedial Expenditure Account	---	\$4,266	---	\$4,266
Prepaid Expenses	\$125	---	---	\$125
TOTAL ASSETS	<u><u>\$136,088</u></u>	<u><u>\$67,514</u></u>	<u><u>\$665</u></u>	<u><u>\$204,267</u></u>
LIABILITIES:				
Accounts Payable	\$4,500	---	---	\$4,500
Due to Bondholders	---	\$7,753,488	---	\$7,753,488
Deferred Revenues	---	\$0	---	\$0
FUND BALANCES:				
Unassigned for Debt Service	---	(\$7,685,973)	---	(\$7,685,973)
Restricted for Capital Projects	---	---	\$665	\$665
Assigned	\$131,463	---	---	\$131,463
TOTAL LIABILITIES & FUND EQUITY & OTHER CREDITS	<u><u>\$136,088</u></u>	<u><u>\$67,514</u></u>	<u><u>\$665</u></u>	<u><u>\$204,267</u></u>

Waterstone
COMMUNITY DEVELOPMENT DISTRICT

GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED BUDGET THRU 06/30/2017	ACTUAL THRU 06/30/2017	VARIANCE
REVENUES:				
Maintenance Assessments-Direct	\$125,344	\$67,432	\$67,432	\$0
TOTAL REVENUES	\$125,344	\$67,432	\$67,432	\$0
EXPENDITURES:				
Administrative				
Supervisor Fees	\$4,000	\$3,000	\$800	\$2,200
Fica	\$306	\$230	\$61	\$168
Engineering	\$3,000	\$2,250	\$0	\$2,250
Arbitrage	\$1,250	\$1,200	\$1,200	\$0
Dissemination	\$4,000	\$4,000	\$4,000	\$0
Attorney	\$20,000	\$15,000	\$4,601	\$10,399
Auditing	\$5,300	\$5,200	\$5,200	\$0
Trustee Fees	\$11,500	\$0	\$0	\$0
Management Fees	\$30,000	\$22,500	\$22,500	\$0
Computer Time	\$1,000	\$750	\$750	\$0
Website Compliance	\$500	\$375	\$375	\$0
Telephone	\$50	\$38	\$7	\$31
Postage	\$200	\$150	\$45	\$105
Insurance	\$6,232	\$6,232	\$5,778	\$454
Printing & Binding	\$250	\$188	\$116	\$72
Legal Advertising	\$1,000	\$750	\$353	\$397
Other Current Charges	\$300	\$225	\$280	(\$55)
Office Supplies	\$50	\$38	\$18	\$20
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$188	\$0	\$188
TOTAL ADMINISTRATIVE EXPENDITURES	\$89,363	\$62,486	\$46,258	\$16,228
Field				
Landscape Maintenance	\$15,000	\$11,250	\$4,635	\$6,615
Lake Maintenance	\$10,300	\$7,725	\$0	\$7,725
Electric	\$13,200	\$9,900	\$10,391	(\$491)
Water/Sewer	\$1,000	\$750	\$638	\$112
Contingency/R&M	\$6,000	\$4,500	\$6,290	(\$1,790)
Cable/Internet Services	\$0	\$0	\$844	(\$844)
TOTAL FIELD EXPENDITURES	\$45,500	\$34,125	\$22,798	\$11,327
EXCESS REVENUES/(EXPENDITURES)	(\$9,519)		(\$1,624)	
FUND BALANCE - Beginning	\$9,519		\$133,213	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$131,588</u>	

Waterstone
COMMUNITY DEVELOPMENT DISTRICT

DEBT SERVICE FUND

Statement of Revenues, Expenditures and Changes in Fund Balance

For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 06/30/2017	ACTUAL THRU 06/30/2017	VARIANCE
<u>REVENUES:</u>				
Interest Earned	\$0	\$0	\$173	\$173
SPE Funding	\$0	\$0	\$248,304	\$248,304
Assessments - Direct	\$912,175	\$0	\$0	\$0
TOTAL REVENUES	\$912,175	\$0	\$248,477	\$248,477
<u>EXPENDITURES:</u>				
<u>Series 2007B</u>				
Interest - 11/1	\$456,088	\$456,088	\$456,088	\$0
Interest - 5/1	\$456,088	\$456,088	\$456,088	\$0
TOTAL EXPENDITURES	\$912,175	\$912,175	\$912,175	\$0
<u>OTHER SOURCES/(USES)</u>				
Default Expenditures	\$0	\$0	\$248,304	(\$248,304)
TOTAL OTHER SOURCES/(USES)	\$0	\$0	\$248,304	(\$248,304)
EXCESS REVENUES/(EXPENDITURES)	\$0		(\$912,002)	
FUND BALANCE - Beginning	\$0		(\$6,773,972)	
FUND BALANCE - Ending	\$0		(\$7,685,973)	

Waterstone

COMMUNITY DEVELOPMENT DISTRICT CAPITAL PROJECTS FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For The Period Ending June 30, 2017

	ADOPTED BUDGET	PRORATED THRU 06/30/2017	ACTUAL THRU 06/30/2017	VARIANCE
REVENUES:				
Interest Earned	\$0	\$0	\$1	\$1
TOTAL REVENUES	\$0	\$0	\$1	\$1
EXPENDITURES:				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
EXCESS REVENUES (EXPENDITURES)	\$0		\$1	
FUND BALANCE - Beginning			\$663	
FUND BALANCE - Ending			\$665	