

**Waterstone
Community Development District**

October 3, 2019

Waterstone

Community Development District

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

September 26, 2019

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 **October 3, 2019 at 11:00 a.m.** at 2160 NW Reserve Park Trace, Port St. Lucie, Florida. Following is the advance agenda for the meeting:

1. Roll Call
2. Approval of the Minutes of the August 19, 2019 Meeting
3. Consideration of Resolution #2020-01 Amending the General Fund Budget
4. Staff Reports
 - A. Attorney
 - B. Engineer
 - C. Manager
5. Supervisors Requests and Audience Comments
6. Financial Statements
 - A. Approval of Check Run Summary
 - B. Balance sheet and Income statement
7. 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.waterstonecdd.com>

**MINUTES OF MEETING
WATERSTONE
COMMUNITY DEVELOPMENT DISTRICT**

The special meeting of the Board of Supervisors of the Waterstone Community Development District was held on Monday, August 19, 2019 at 11:00 a.m. at 2160 NW Reserve Park Trace, Port St. Lucie, Florida.

Present and constituting a quorum were:

Mathew Markofsky
Brent Markofsky
Chris Dalfo

Vice Chairman
Assistant Secretary
Assistant Secretary

Also present were:

Vivek Babbar
Rich Hans
Mike Evans
Daniel Evans
Andrew Evans

District Counsel (by phone)
District Manager
Forte Macaulay Development Consultants
Forte Macaulay Development Consultants
Forte Macaulay Development Consultants

FIRST ORDER OF BUSINESS

Roll Call

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

SECOND ORDER OF BUSINESS

**Approval of the Minutes of the
June 6, 2019 Meeting**

Mr. Hans: Item No. 2 is the approval of our minutes from our June 6th meeting. If anyone has any comments on those, we can take them, and if not, a motion to approve would be in order.

On MOTION by Mr. Dalfo seconded by Mr. Mathew Markofsky with all in favor, the Minutes of June 6, 2019 Meeting were approved.

THIRD ORDER OF BUSINESS

Ratification of Proposal with Eco Tech Environmental, LLC for Six Months of Maintenance of the Three Preserved Wetlands within Waterstone CDD

Mr. Hans: Then in your packet there's the ratification of the proposal with Eco Tech Environmental for the six month maintenance. It's been executed and we're just ratifying that.

Mr. Mathew Markofsky: I'll make a motion to ratify the Eco Tech Environmental, LLC proposal for services and fees regarding the preservation of the wetland maintenance activities.

On MOTION by Mr. Mathew Markofsky seconded by Mr. Dalfo with all in favor, ratifying the proposal with Eco Tech Environmental, LLC for 6 months of maintenance of the three preserved wetlands within Waterstone CDD was approved.

FOURTH ORDER OF BUSINESS

Ratification of Agreement with Florida Power & Light

Mr. Hans: We also have the FP&L agreement in here as well. I'm not sure if this is related to the 56 lights, but it's for installing 12 poles.

Mr. Mathew Markofsky: Ok, so this agreement here is, we're installing 12 new lights and the 52' section, but there's another agreement I sent you that's not in here that we're replacing the 56 existing lights with higher LED upgraded lights, so can I ratify that with it not being in here?

Mr. Hans: Yes, and I think this the one with the LED, I thought so.

Mr. Mathew Markofsky: Oh yes, you're right, so this is the one with the LED.

Mr. Hans: But there was something that was wrong.

Mr. Mathew Markofsky: Ok, I think you combined the agreements, so this here goes with the 12 new lights, and then this agreement is for the new 56 lights, so there's another agreement and exhibit missing.

Mr. Hans: Alright, so we have 12 and 56 lights that should be approved.

Mr. Mathew Markofsky: Total, right, so we're going to have 68 brand new street lights.

Mr. Hans: Ok, and then there was something with the lumens weren't right on the one?

Mr. Mathew Markofsky: Right.

Mr. Hans: And we'll bring that back.

Mr. Mathew Markofsky: Right, that's this one here, is the lumens weren't right, you don't have the updated one.

Mr. Brent Markofsky: When are they starting that?

Mr. Mathew Markofsky: We were 10 weeks out like 3 or 4 weeks ago, so I guess another 6 weeks they'll start commencing the replacements.

Mr. Hans: Alright, so a motion then would be just to authorize entering into the agreement with FP&L for the 68 lights with the upgraded LEDs as well.

Mr. Mathew Markofsky: Ok, so I'm going to make a motion that we're entering into an agreement with FP&L for two LED lighting agreements, one is for the 12 additional installation of the streets lights in the 52' section and then the other one is for the existing 56 poles to be completely replaced with new lighting.

On MOTION by Mr. Mathew Markofsky seconded by Mr. Dalfo with all in favor, ratifying the two LED lighting agreements with FP&L for a total of 68 lights with upgraded LEDs as stated on the record was approved.

FIFTH ORDER OF BUSINESS

Consideration of Engagement Letter with Grau & Associates to perform the Audit for Fiscal Year Ending September 30, 2019

Mr. Hans: One more agreement that's in your packet is with Grau & Associates, and that's the auditing firm that we approved, so just a motion authorizing the engagement with them would be in order.

On MOTION by Mr. Mathew Markofsky seconded by Mr. Dalfo with all in favor, accepting the engagement letter with Grau & Associates to perform the audit for Fiscal Year ending September 30, 2019 was approved.

Mr. Hans: Then I have two other agreements that were brought up and sent to me.

Mr. Mathew Markofsky: I have one also, and I don't know if you've received this yet but it's for landscaping.

Mr. Hans: Ok, no I did not.

Mr. Mathew Markofsky: Ok.

Mr. Hans: So, I received the Total Life, that was for the security and then there's an addendum for that.

Mr. Mathew Markofsky: Right, so this is for the gate, so I'm going to make a motion that we approve the Total Life Safety Corporation monitoring, inspection and maintenance for the cameras at the guardhouse.

On MOTION by Mr. Mathew Markofsky seconded by Mr. Dalfo with all in favor, accepting the agreement with Total Life Safety Corporation for monitoring inspection and maintenance for the guardhouse cameras was approved.

Mr. Hans: Then we have the second park which is the addendum to that.

Mr. Mathew Markofsky: Right, so I'm going to make a motion and approval for the first addendum to the security system service agreement with regard to the same Total Life Safety Corporation agreement.

On MOTION by Mr. Mathew Markofsky seconded by Mr. Dalfo with all in favor, accepting the First Addendum to the Total Life Safety Corporation agreement was approved.

Mr. Mathew Markofsky: So, what we did is we got 3 different bids for landscaping for the CDD for the common areas that the CDD owns, and I'd like to use this one here, Robertson Lawns & Landscaping which is \$3,000 a month, but we also want to put a provision in if we're allowed to, to say that they have an hourly fee of \$125 that it can go up to another \$1,000 if needed so we don't have to have another approval.

Mr. Hans: That's fine, that works.

Mr. Mathew Markofsky: Ok, so I'm going to make a motion that we're going to elect to go with Robertson Lawns & Landscaping as the landscape contractor for the common areas of the CDD for the price of \$3,000 per month, with an additional hourly rate of \$125, up to \$1,000 without further approval.

On MOTION by Mr. Mathew Markofsky seconded by Mr. Dalfo with all in favor, accepting the proposal from Robertson Lawns & Landscaping to serve as landscape contractor for the CDD in an amount of \$3,000 per month, with an additional hourly rate of \$125 up to \$1,000 without further Board approval was approved.

Mr. Hans: And then we'll get this to the attorney to put it on our agreement for the CDD.

Mr. Mathew Markofsky: Ok, perfect.

Mr. Hans: Vivek do you have any comments?

Mr. Babbar: No, we should be able to accomplish that, just send me that proposal, I don't think it was in the agenda and we'll get that out. Do we have a start date for that landscaping service?

Mr. Brent Markofsky: Yesterday.

Mr. Mathew Markofsky: As soon as possible.

Mr. Babbar: Not a problem, understood.

Mr. Hans: Ok, so that covers all our agreements.

SIXTH ORDER OF BUSINESS Staff Reports

Mr. Hans: Moving on to our staff reports, under attorney, again Tracy is out of town, and Vivek is covering for him, and Vivek anything to report?

A. Attorney

Mr. Babbar: No, we took care of the agreements, but if there's anything else the Boards needs, I'll be happy to fill in while Tracy is out, I'm up to date on this District and available by cell or phone or email.

Mr. Hans: Perfect, thank you.

B. Engineer

Mr. Hans: Under engineering, we don't have an engineer here today.

C. Manager – Notice from St. Lucie County Code Enforcement Division Regarding Compliance

Mr. Hans: Under manager's report, there's a notice from the St. Lucie County Code Enforcement Division, and it's just basically saying thank you and we appreciate your efforts for getting things back in line on the property. So, it says, please accept this notice from the St. Lucie County Code Enforcement Division as a thank you for bringing your property into compliance.

Mr. Mathew Markofsky: That means they found that permit they were missing actually for the wall and all that stuff.

Mr. Brent Markofsky: Right, they found it.

Mr. Hans: And that's it for under manager's report.

SEVENTH ORDER OF BUSINESS Supervisors Requests and Audience Comments

Mr. Hans: Moving on to Supervisors requests, anything from our Supervisors today?

Mr. Mathew Markofsky: I just have a question. So, I know we approved last meeting the budget for the \$566 and so odd cents on an annual basis for platted or

unplatted lots, and I spoke to you about this before, we're going to have approximately \$90,000 starting September 30th for the new fiscal year?

Mr. Hans: No, October 1st.

Mr. Mathew Markofsky: So, how do we adjust that budget for whatever we're going to have money left over to reduce the \$566 down to whatever?

Mr. Hans: Well, whatever we end up with on October 1st, informally we can recalculate.

Mr. Mathew Markofsky: Ok.

Mr. Hans: And then at the next meeting we'll do an amendment to the prior budget and make it formal.

Mr. Mathew Markofsky: Ok, so how do we do it like right away so we can bill Adam's and the others, I know what we're doing with us but so we can bill them and let them know what it's going to be?

Mr. Hans: Well, we have \$91,000 now but we're spending and I'm not sure exactly.

Mr. Mathew Markofsky: Right, I know, \$40,000, \$50,000 or \$60,000 or whatever it is.

Mr. Hans: Right, so when I do my bills right after October 1st and we'll take into consideration whatever that amount is and give credit, and then like I said, the following meeting after that we'll just adopt an amended budget that will show that carry forward.

Mr. Mathew Markofsky: Ok.

Mr. Brent Markofsky: And is that billed to everybody at once including the owners?

Mr. Hans: Yes, it will go out to everybody.

Mr. Brent Markofsky: Ok.

Mr. Hans: And we decided we were going to do it quarterly?

Ms. Mathew Markofsky: Yes quarterly, correct.

Mr. Brent Markofsky: So, there's no shortfall coverage you have to pay the full freight?

Mr. Hans: Yes.

Mr. Brent Markofsky: Ok, not like a HOA.

Mr. Hans: Anything else from our Supervisors?

Mr. Brent Markofsky: And that would be effective, the ownership of each lot effective October 1st?

Mr. Hans: Right.

Mr. Brent Markofsky: Ok.

Mr. Mathew Markofsky: And then after that it's would be prorated, so if you sell it, like on the settlement statement you'd prorate it.

Mr. Brent Markofsky: Right, yes.

Mr. Mathew Markofsky: You don't lose the money.

Mr. Brent Markofsky: Ok.

Mr. Hans: So, I have two closings so far right, two?

Mr. Mathew Markofsky: Yes, so we had one, and then the other one is hopefully this Thursday.

Mr. Hans: Ok. Alright, so we have no audience here for any comments.

EIGHTH ORDER OF BUSINESS Financial Statements

A. Approval of the Check Run Summary

B. Balance Sheet and Income Statement

Mr. Hans: So, under financial reports, we have a check run summary and a balance sheet and income statement. If there are any questions or comments on those we can take them, and if not, a motion to approve would be in order.

Mr. Brent Markofsky: Rich, I don't remember, and I've got it at the office, but the actual budget, but the budget that we set up, is it enough to cover what we're approving?

Mr. Hans: Yes.

Mr. Brent Markofsky: Ok, so we've got enough.

Mr. Mathew Markofsky: They paid Ian Vincent so Daniel we're caught up with him, right? We don't owe him any money because they paid him directly.

Mr. Daniel Evans: Yes, we don't owe him any money.

Mr. Mathew Markofsky: So, he's being paid through the CDD, the other guy we paid, and now he's being paid through the CDD, via Eco Tech.

Mr. Daniel Evans: Yes, and then Ian, he won't come up again until May of next year for the monitoring event.

Mr. Mathew Markofsky: Ok. So, this FP&L, I know the street lights, but is this FP&L also the street lights because it's not the same amount? This is one month, \$1,204, but this one on here it looks like the rest of it went down.

Mr. Hans: I'll have to get you copies.

Mr. Mathew Markofsky: I'm not complaining that it went down but it's weird because it was supposed to be a flat thing with 56 lights.

Mr. Hans: Maybe this is a new rate, the adjusted rate, but I'll pull the copies and send them to you.

Mr. Mathew Markofsky: Ok.

On MOTION by Mr. Mathew Markofsky seconded by Mr. Brent Markofsky with all in favor, the Check Run Summary and the Balance Sheet and Income Statement were approved.

NINTH ORDER OF BUSINESS

Adjournment

Mr. Hans: Then if there is no other District business, a motion to adjourn would be in order.

On MOTION by Mr. Brent Markofsky seconded by Mr. Dalfo with all in favor, the Meeting was adjourned.

Secretary /Assistant Secretary

Chairman / Vice Chairman

RESOLUTION 2020-01

WHEREAS, the Board of Supervisors, hereinafter referred to as the "Board", of the Waterstone Community Development District, hereinafter referred to as "District", adopted a General Fund Budget for fiscal year 2020, and

WHEREAS, the Board desires to reallocate funds budgeted to re-appropriate Revenues and Expenses approved during the Fiscal Year.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF THE WATERSTONE COMMUNITY DEVELOPMENT DISTRICT TO THE FOLLOWING:

1. The General Fund Budget is hereby amended in accordance with Exhibit "A" attached.
2. This resolution shall become effective this 3rd day of October, 2019 and be reflected in the monthly and fiscal Year End 9/30/20 Financial Statements and Audit Report of the District.

Waterstone
Community Development District

By: _____
Chairman

Attest:

By: _____
Secretary

Waterstone

Community Development District

General Fund

Budget Amendment FY2020

Exhibit A

Description	Total Projected 9/30/2019	Adopted Budget FY 2020	Proposed Increase/ (Decrease)	Amendment Budget FY 2020
Revenues				
Carry Forward Surplus	\$168,355	\$0	\$60,239	\$60,239
Maintenance Assessments-Direct	\$0	\$407,757	(\$55,717)	\$352,040
Total Revenues	\$168,355	\$407,757	\$4,522	\$412,279
Expenditures				
Administrative				
Supervisor Fees	\$3,600	\$4,800	\$0	\$4,800
Fica	\$275	\$367	\$0	\$367
Engineering Fees	\$1,000	\$3,000	\$0	\$3,000
Arbitrage	\$1,200	\$1,200	\$0	\$1,200
Dissemination Agent	\$4,000	\$4,000	\$0	\$4,000
Attorney Fees	\$21,000	\$15,000	\$5,000	\$20,000
Annual Audit	\$7,100	\$5,800	\$0	\$5,800
Trustee Fees	\$5,000	\$6,000	\$0	\$6,000
Management Fees	\$30,000	\$30,900	\$0	\$30,900
Computer Time	\$1,000	\$1,000	\$0	\$1,000
Website Compliance	\$500	\$1,000	\$0	\$1,000
Telephone	\$50	\$25	\$0	\$25
Postage	\$59	\$100	\$0	\$100
Printing & Binding	\$1,118	\$200	\$0	\$200
Insurance	\$5,778	\$6,400	(\$478)	\$5,922
Legal Advertising	\$861	\$1,000	\$0	\$1,000
Other Current Charges	\$518	\$600	\$0	\$600
Office Supplies	\$130	\$25	\$0	\$25
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175
Capital Outlay	\$0	\$750	\$0	\$750
Total Administrative	\$83,364	\$82,342	\$4,522	\$86,864
Field				
Field Management	\$0	\$12,000	\$0	\$12,000
Electric Streetlights	\$13,910	\$20,000	\$0	\$20,000
Landscape Maintenance	\$6,000	\$100,000	\$0	\$100,000
Tree Service	\$0	\$30,000	\$0	\$30,000
Lake Maintenance	\$0	\$19,140	\$0	\$19,140
Irrigation Maintenance	\$0	\$6,000	\$0	\$6,000
Repairs and Maintenance	\$0	\$10,000	\$0	\$10,000
Street Maintenance	\$0	\$10,000	\$0	\$10,000
Sign Maintenance	\$0	\$2,500	\$0	\$2,500
Gate & Fence Maintenance	\$0	\$2,500	\$0	\$2,500
Preserve Maintenance	\$0	\$21,975	\$0	\$21,975
Contingency	\$4,000	\$5,000	\$0	\$5,000
Total Field	\$23,910	\$239,115	\$0	\$239,115

Waterstone

Community Development District

General Fund

Budget Amendment FY2020

Exhibit A

Description	Total Projected 9/30/2019	Adopted Budget FY 2020	Proposed Increase/ (Decrease)	Amendment Budget FY 2020
<i>Recreational Building</i>				
Security System	\$0	\$2,600	\$0	\$2,600
Cable & Internet	\$0	\$1,200	\$0	\$1,200
Electric	\$0	\$18,000	\$0	\$18,000
Water/Sewer	\$842	\$6,000	\$0	\$6,000
Insurance	\$0	\$10,000	\$0	\$10,000
Pool, Heated Seasonally (Solar)	\$0	\$12,000	\$0	\$12,000
Solar System Maintenance	\$0	\$1,000	\$0	\$1,000
Equipment Maintenance	\$0	\$8,000	\$0	\$8,000
Janitorial Maintenance	\$0	\$12,000	\$0	\$12,000
Sporting Courts Maintenance	\$0	\$6,000	\$0	\$6,000
Playground Maintenance	\$0	\$1,500	\$0	\$1,500
Pest Control	\$0	\$2,000	\$0	\$2,000
Licenses, Permits, Fees	\$0	\$1,000	\$0	\$1,000
Contingency	\$0	\$5,000	\$0	\$5,000
Total Recreational Building	\$842	\$86,300	\$0	\$86,300
Total Expenditures	\$108,116	\$407,757	\$4,522	\$412,279
Excess Revenue /(Expenditures)	\$60,239	\$0	\$0	\$0

Per Unit Lots	720	\$488.94
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Waterstone
Community Development District

Check Register Summary

October 3, 2019

<i>Check Date</i>	<i>Check #</i>	<i>Total Amount</i>
5/28/2019	670	\$ 69.60
6/10/2019	671-674	\$ 8,910.43
6/24/2019	675	\$ 69.60
7/2/2019	676-677	\$ 3,646.09
7/18/2019	678	\$ 117.99
7/25/2019	679	\$ 73.98
7/26/2019	680-681	\$ 2,944.40
8/13/2019	682	\$ 2,625.39
8/27/2019	683-686	\$ 2,791.30
9/6/2019	687-688	\$ 3,429.70
9/16/2019	689-690	\$ 11,922.00
Total		\$ 36,600.48

*** CHECK DATES 05/22/2019 - 09/17/2019 ***

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 #
5/28/19	00028	5/15/19	11921-34	201905 320-54100-43100	WATER 4/15-5/13/19	*	69.60		
					ST LUCIE COUNTY UTILITIES			69.60	000670
6/10/19	00030	5/22/19	45272-79	201905 320-54100-43000	ELECTRIC 4/23-5/22/19	*	1,204.44		
					FPL			1,204.44	000671
6/10/19	00004	6/01/19	170	201906 310-51300-34000	JUN 19- MGMT FEE	*	2,500.00		
		6/01/19	170	201906 310-51300-35100	JUN 19- COMPUTER TIME	*	83.33		
		6/01/19	170	201906 310-51300-35110	JUN 19- WEBSITE ADMIN	*	41.67		
		6/01/19	170	201906 310-51300-51000	JUN 19- OFFICE SUPPLIES	*	.24		
		6/01/19	170	201906 310-51300-42000	JUN 19- POSTAGE	*	1.50		
		6/01/19	170	201906 310-51300-42500	JUN 19- COPIES	*	1.20		
					GMS - SO FLORIDA, LLC			2,627.94	000672
6/10/19	00035	5/26/19	1333	201905 320-54100-46000	ANNUAL WETLAND MONITORING	*	4,000.00		
					IAN VINCENT AND ASSOCIATES, LLC			4,000.00	000673
6/10/19	00034	6/01/19	17128	201904 310-51300-31500	LEGAL SV THRU 5/15/19	*	1,078.05		
					STRALEY ROBIN VERICKER			1,078.05	000674
6/24/19	00028	6/12/19	11921345	201906 320-54100-43100	WATER 5/13-6/10/19	*	69.60		
					ST LUCIE COUNTY UTILITIES			69.60	000675
7/02/19	00030	6/21/19	45272-79	201906 320-54100-43000	ELECTRIC 5/22-6/21/19	*	898.99		
					FPL			898.99	000676
7/02/19	00004	7/01/19	171	201907 310-51300-34000	JUL 19- MGMT FEE	*	2,500.00		
		7/01/19	171	201907 310-51300-35100	JUL 19- COMPUTER TIME	*	83.33		
		7/01/19	171	201907 310-51300-35110	JUL 19- WEBSITE ADMIN	*	41.67		
		7/01/19	171	201907 310-51300-51000	JUL 19- OFFICE SUPPLIES	*	.15		

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CHECK DATE	VEND#	INVOICE DATE	INVOICE	EXPENSED TO YRMO DPT ACCT# SUB SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
		7/01/19	171	201907 310-51300-42000		*	28.35		
		JUL 19-		POSTAGE					
		7/01/19	171	201907 310-51300-42500		*	86.30		
		JUL 19-		COPIES					
		7/01/19	171	201907 310-51300-41000		*	7.30		
		JUL 19-		TELEPHONE					
					GMS - SO FLORIDA, LLC			2,747.10	000677
7/18/19	00005	7/15/19	00036841	201908 310-51300-48000		*	117.99		
				NOTICE OF PUBLIC HEARING	TREASURE COAST NEWSPAPERS			117.99	000678
7/25/19	00028	7/17/19	11921-34	201907 320-54100-43100		*	73.98		
				WATER/SEWER 6/10-7/15/19	ST LUCIE COUNTY UTILITIES			73.98	000679
7/26/19	00030	7/23/19	45272-79	201907 320-54100-43000		*	1,205.40		
				ELECTRIC 6/21-7/23/19	FPL			1,205.40	000680
7/26/19	00034	4/22/19	17010	201904 310-51300-31500		*	1,739.00		
				LEGAL SV THRU 4/15/19	STRALEY ROBIN VERICKER			1,739.00	000681
8/13/19	00004	8/01/19	172	201908 310-51300-34000		*	2,500.00		
		AUG 19-		MGMT FEES					
		8/01/19	172	201908 310-51300-35100		*	83.33		
		AUG 19-		COMPUTER TIME					
		8/01/19	172	201908 310-51300-35110		*	41.67		
		AUG 19-		WEBSITE ADMIN					
		8/01/19	172	201908 310-51300-42000		*	1.00		
		AUG 19-		POSTAGE					
		8/01/19	172	201908 310-51300-41000		*	.61		
		AUG 19-		TELEPHONE					
					GMS - SO FLORIDA, LLC			2,625.39	000682
8/27/19	00030	8/22/19	45272-79	201908 320-54100-43000		*	1,192.21		
				ELECTRIC 7/23-8/22/19	FPL			1,192.21	000683
8/27/19	00015	8/06/19	18568	201908 310-51300-31200		*	600.00		
				SERIES 2007B FYE 3/31/19	GRAU & ASSOCIATES			600.00	000684
8/27/19	00028	8/14/19	11921-34	201908 320-54100-43100		*	75.09		
				WATER 7/15-8/12/19	ST LUCIE COUNTY UTILITIES			75.09	000685

WATS WATERSTONE TCESSNA

*** CHECK DATES 05/22/2019 - 09/17/2019 ***

WATERSTONE - GENERAL FUND
BANK A WATERSTONE - GENERAL

CHECK DATE	VEND#	INVOICE DATE	INVOICE #	EXPENSED TO YRMO	ACCT#	SUB	SUBCLASS	VENDOR NAME	STATUS	AMOUNT	CHECK AMOUNT	CHECK #
8/27/19	00034	7/01/19	17235	201906	310-51300-31500				*	660.00		
								LEGAL SV THRU 6/15/19				
		7/29/19	17272	201907	310-51300-31500				*	264.00		
								LEGAL SV THRU 7/15/19				
STRALEY ROBI N VERICKER											924.00	000686
9/06/19	00004	9/01/19	173	201909	310-51300-34000				*	2,500.00		
								SEP 19- MGMT FEE				
		9/01/19	173	201909	310-51300-35100				*	83.33		
								SEP 19- COMPUTER TIME				
		9/01/19	173	201909	310-51300-35110				*	41.67		
								SEP 19- WEBSITE ADMIN				
		9/01/19	173	201909	310-51300-51000				*	15.00		
								SEP 19- OFFICE SUPPLIES				
		9/01/19	173	201909	310-51300-42000				*	2.00		
								SEP 19- POSTAGE				
		9/01/19	173	201909	310-51300-42500				*	53.70		
								SEP 19- COPIES				
GMS - SO FLORIDA, LLC											2,695.70	000687
9/06/19	00034	8/29/19	17448	201908	310-51300-31500				*	734.00		
								LEGAL SV THRU 8/15/19				
STRALEY ROBI N VERICKER											734.00	000688
9/16/19	00023	9/16/19	9684	201909	300-15500-10000				*	5,922.00		
								INSURANCE FY 2020				
EGIS INSURANCE ADVISORS, LLC											5,922.00	000689
9/16/19	00036	8/01/19	9787	201908	320-54100-46200				*	3,000.00		
								AUG 19- LANDSCAPE MAINT				
		9/01/19	9788	201909	320-54100-46200				*	3,000.00		
								SEP 19- LANDSCAPE MAINT				
ROBERTSON'S LAWS INC											6,000.00	000690
TOTAL FOR BANK A										36,600.48		
TOTAL FOR REGISTER										36,600.48		

Waterstone
COMMUNITY DEVELOPMENT DISTRICT
COMBINED BALANCE SHEET
August 31, 2019

	Major Funds			Total
	General	Debt Service Fund		Governmental Funds
		Series 2007	Series 2018A/B	
ASSETS:				
Cash	\$78,993	---	---	\$78,993
Investments:				
Reserve A	---	---	\$272,946	\$272,946
Reserve B	---	---	\$112,509	\$112,509
Revenue A	---	---	\$9,706	\$9,706
TOTAL ASSETS	\$78,993	\$0	\$395,161	\$474,154
LIABILITIES:				
Accounts Payable	\$3,734	---	---	\$3,734
Matured Interest Payable	---	\$1,434,534	---	\$1,434,534
Matured Principal Payable	---	\$2,608,243	---	\$2,608,243
TOTAL LIABILITIES	\$3,734	\$4,042,777	\$0	\$4,046,511
FUND BALANCES:				
Restricted for Debt service	---	---	\$395,161	\$395,161
Unassigned for Debt service	---	(\$4,042,777)	---	(\$4,042,777)
Unassigned General fund	\$75,259	---	---	\$75,259
TOTAL FUND BALANCES	\$75,259	(\$4,042,777)	\$395,161	(\$3,572,357)
TOTAL LIABILITES AND FUND BALANCES	\$78,993	\$0	\$395,161	\$474,154

Waterstone

COMMUNITY DEVELOPMENT DISTRICT GENERAL FUND

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended August 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/19	ACTUAL THRU 08/31/19	VARIANCE
REVENUES:				
Maintenance Assessments-Direct	\$135,128	\$0	\$0	\$0
TOTAL REVENUES	\$135,128	\$0	\$0	\$0
EXPENDITURES:				
<u>Administrative</u>				
Supervisor Fees	\$4,000	\$3,400	\$3,400	\$0
Fica	\$306	\$260	\$260	\$0
Engineering Fees	\$3,000	\$2,750	\$0	\$2,750
Arbitrage	\$1,200	\$1,200	\$600	\$600
Dissemination Agent	\$4,000	\$4,000	\$4,000	\$0
Attorney Fees	\$20,000	\$18,333	\$19,916	(\$1,582)
Annual Auditing	\$5,500	\$5,500	\$7,100	(\$1,600)
Trustee Fees	\$11,000	\$0	\$0	\$0
Management Fees	\$30,000	\$27,500	\$27,500	\$0
Computer Time	\$1,000	\$917	\$917	\$0
Website Compliance	\$500	\$458	\$458	(\$0)
Telephone	\$25	\$23	\$50	(\$27)
Postage	\$100	\$92	\$57	\$35
Printing & Binding	\$200	\$183	\$1,064	(\$880)
Insurance	\$6,356	\$6,356	\$5,778	\$578
Legal Advertising	\$1,000	\$917	\$761	\$155
Other Current Charges	\$550	\$550	\$468	\$82
Office Supplies	\$25	\$23	\$115	(\$93)
Dues, Licenses & Subscriptions	\$175	\$175	\$175	\$0
Capital Outlay	\$250	\$229	\$0	\$229
TOTAL ADMINISTRATIVE	\$89,187	\$72,866	\$72,619	\$247
<u>Field</u>				
Landscape Maintenance	\$6,180	\$5,665	\$3,000	\$2,665
Lake Maintenance	\$10,300	\$0	\$0	\$0
Electric Streetlights	\$14,000	\$12,833	\$12,710	\$124
Water/Sewer	\$1,000	\$917	\$767	\$149
Contingency/R&M	\$10,000	\$9,167	\$4,000	\$5,167
Cable/Internet Services	\$5,520	\$0	\$0	\$0
TOTAL FIELD	\$47,000	\$28,582	\$20,477	\$8,105
TOTAL EXPENDITURES	\$136,187	\$101,448	\$93,096	\$8,352
Excess (deficiency) of revenues over (under) expenditures	(\$1,059)	(\$101,448)	(\$93,096)	\$8,352
NET CHANGE IN FUND BALANCE	(\$1,059)	(\$101,448)	(\$93,096)	\$8,352
FUND BALANCE - Beginning	\$1,059		\$168,355	
FUND BALANCE - Ending	\$0		\$75,259	

Waterstone

COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND - SERIES 2007B

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended August 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/19	ACTUAL THRU 08/31/19	VARIANCE
REVENUES:				
Interest Earned	\$0	\$0	\$310	\$310
Developer Contribution	\$0	\$0	\$3,391,252	\$3,391,252
Assessments - Direct	\$912,175	\$0	\$0	\$0
TOTAL REVENUES	\$912,175	\$0	\$3,391,562	\$3,391,562
EXPENDITURES:				
Series 2007B				
Interest - 11/1	\$456,088	\$456,088	\$456,088	\$0
Interest - 5/1	\$456,088	\$456,088	\$0	\$456,088
Trustee Fees	\$0	\$0	\$6,068	(\$6,068)
TOTAL EXPENDITURES	\$912,175	\$912,175	\$462,156	\$450,019
Excess (deficiency) of revenues over (under) expenditures	\$0	(\$912,175)	\$2,929,406	\$3,841,581
Other financing Sources/(Uses)				
Proceed Sale of Land	\$0	\$0	\$646,378	\$646,378
Extraordinary Gain	\$0	\$0	\$7,687,216	\$7,687,216
Interfund Transfer In/(Out)	\$0	\$0	\$9,889,922	\$9,889,922
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$18,223,516	\$18,223,516
NET CHANGE IN FUND BALANCE	\$0	(\$912,175)	\$21,152,922	\$22,065,097
FUND BALANCE - Beginning	\$0		(\$25,195,699)	
FUND BALANCE - Ending	\$0		(\$4,042,777)	

Waterstone

COMMUNITY DEVELOPMENT DISTRICT DEBT SERVICE FUND - SERIES 2018A/B

Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended August 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/19	ACTUAL THRU 08/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Earned	\$0	\$0	\$722	\$722
TOTAL REVENUES	\$0	\$0	\$722	\$722
<u>EXPENDITURES:</u>				
<u>Series 2018</u>				
Interest - 11/1	\$0	\$0	\$0	\$0
Interest - 5/1	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	\$0	\$0	\$0	\$0
Excess (deficiency) of revenues over (under) expenditures	\$0	\$0	\$722	\$722
<u>Other financing Sources/(Uses)</u>				
Bond Proceed	\$0	\$0	\$10,323,868	\$10,323,868
Interfund Transfer In/(Out)	\$0	\$0	(\$9,929,428)	(\$9,929,428)
TOTAL OTHER FINANCING SOURCES/(USES)	\$0	\$0	\$394,440	\$394,440
NET CHANGE IN FUND BALANCE	\$0	\$0	\$395,161	\$395,161
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	\$0		\$395,161	

Waterstone
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2007B
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended August 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/19	ACTUAL THRU 08/31/19	VARIANCE
<u>REVENUES:</u>				
Interest Earned	\$0	\$0	\$3	\$3
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$3</u>	<u>\$3</u>
<u>EXPENDITURES:</u>				
Capital Outlay	\$0	\$0	\$0	\$0
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>\$3</u>	<u>\$3</u>
<u>Other financing Sources/(Uses)</u>				
Interfund Transfer In / (Out)	\$0	\$0	(\$676)	\$676
TOTAL OTHER FINANCING SOURCES/(USES)	<u>\$0</u>	<u>\$0</u>	<u>(\$676)</u>	<u>\$676</u>
NET CHANGE IN FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>(\$673)</u>	<u>\$680</u>
FUND BALANCE - Beginning	\$0		\$673	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$0</u>	

Waterstone
COMMUNITY DEVELOPMENT DISTRICT
CAPITAL PROJECTS FUND - SERIES 2018A
Statement of Revenues, Expenditures and Changes in Fund Balance
For the Period Ended August 31, 2019

DESCRIPTION	ADOPTED BUDGET	PRORATED BUDGET THRU 08/31/19	ACTUAL THRU 08/31/19	VARIANCE
<u>REVENUES:</u>				
Bond Proceed	\$0	\$0	\$261,637	\$261,637
Interest Earned	\$0	\$0	\$17	\$17
TOTAL REVENUES	<u>\$0</u>	<u>\$0</u>	<u>\$261,655</u>	<u>\$261,655</u>
<u>EXPENDITURES:</u>				
Cost of Issuance		\$0	\$301,837	(\$301,837)
TOTAL EXPENDITURES	<u>\$0</u>	<u>\$0</u>	<u>\$301,837</u>	<u>(\$301,837)</u>
Excess (deficiency) of revenues over (under) expenditures	<u>\$0</u>	<u>\$0</u>	<u>(\$40,182)</u>	<u>(\$40,182)</u>
<u>Other financing Sources/(Uses)</u>				
Interfund Transfer In / (Out)	\$0	\$0	\$40,182	\$40,182
TOTAL OTHER FINANCING SOURCES/(USES)	<u>\$0</u>	<u>\$0</u>	<u>\$40,182</u>	<u>\$40,182</u>
NET CHANGE IN FUND BALANCE	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>
FUND BALANCE - Beginning	\$0		\$0	
FUND BALANCE - Ending	<u>\$0</u>		<u>\$0</u>	