

Baytree

Community Development District

Adopted Budget

FY 2012

Baytree
Community Development District
Adopted Budget FY 2012

Description	Adopted Budget FY2011	Actual thru 6/30/11	Projected Next 3 Months	Total Projected 9/30/11	Adopted Budget FY 2012
Revenues					
Maintenance Assessments	\$650,700	\$647,544	\$3,156	\$650,700	\$650,700
Interest Income - Investments	\$1,300	\$96	\$100	\$196	\$150
Miscellaneous Income (IOB Cost Share Agreement) ¹	\$28,784	\$24,387	\$8,129	\$32,516	\$27,189
Miscellaneous Income	\$4,000	\$3,459	\$1,200	\$4,659	\$4,000
Transfer in From Debt Service	\$0	\$0	\$0	\$0	\$21,445
Refunding of Debt Excess	\$0	\$0	\$0	\$0	(\$21,445)
Allocation of Beginning Fund Balance	\$0	\$0	\$0	\$0	\$37,830
Total Revenues	\$684,784	\$675,487	\$12,585	\$688,071	\$719,869

Expenditures

Administrative

Supervisor Fees	\$8,000	\$5,400	\$1,000	\$6,400	\$8,000
FICA Expenses	\$612	\$413	\$77	\$490	\$612
Engineering	\$17,500	\$6,314	\$199	\$6,513	\$17,500
Attorney Fees	\$17,750	\$16,811	\$0	\$16,811	\$17,750
Management Fees	\$38,588	\$28,941	\$9,647	\$38,588	\$38,588
Annual Audit	\$6,000	\$3,900	\$0	\$3,900	\$4,000
Assessment Administration	\$7,500	\$7,500	\$0	\$7,500	\$7,500
Computer Time	\$1,000	\$750	\$250	\$1,000	\$1,000
Telephone	\$175	\$0	\$75	\$75	\$175
Postage	\$4,000	\$1,042	\$200	\$1,242	\$2,000
Insurance	\$10,863	\$10,444	\$0	\$10,444	\$12,050
Printing & Binding	\$2,500	\$1,196	\$900	\$2,096	\$2,500
Legal Advertising	\$2,000	\$0	\$1,000	\$1,000	\$2,000
Other Current Charges	\$2,000	\$67	\$60	\$127	\$1,500
Office Supplies	\$500	\$425	\$75	\$500	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
ADA Consultant	\$0	\$0	\$2,090	\$2,090	\$0
Reserve Study	\$0	\$1,900	\$1,300	\$3,200	\$0
Website Administration	\$600	\$450	\$150	\$600	\$600
Administrative Expenses	\$119,763	\$85,728	\$17,023	\$102,751	\$116,450

(1) Amount projected is contingent upon discussion with IOB.

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Description	Adopted Budget FY2011	Actual thru 6/30/11	Projected Next 3 Months	Total Projected 9/30/11	Adopted Budget FY 2012
<i>Operation and Maintenance</i>					
Security Contract	\$115,546	\$82,187	\$28,235	\$110,422	\$112,181
Additional Security	\$2,000	\$0	\$1,000	\$1,000	\$0
Gate Maint. Contract	\$1,500	\$1,100	\$0	\$1,100	\$1,200
Maintenance - Gatehouse	\$18,000	\$8,718	\$3,000	\$11,718	\$12,500
Telephone - Gatehouse	\$4,200	\$4,571	\$1,461	\$6,032	\$6,500
Transponders	\$0	\$0	\$0	\$0	\$2,200
Field Management Fees	\$26,250	\$19,688	\$6,563	\$26,250	\$26,250
Utilities	\$72,116	\$50,302	\$16,140	\$66,442	\$73,086
Maintenance - Lakes	\$36,556	\$25,517	\$10,339	\$35,856	\$36,107
Maintenance - Landscape Contract	\$86,676	\$63,714	\$21,237	\$84,951	\$84,955
Maintenance - Additional Landscape	\$15,000	\$3,269	\$11,500	\$14,769	\$15,000
Maintenance - Pool	\$16,440	\$11,763	\$4,000	\$15,763	\$14,440
Maintenance - Irrigation	\$8,000	\$6,174	\$900	\$7,074	\$7,000
Maintenance - Lighting	\$4,000	\$2,031	\$1,500	\$3,531	\$4,000
Maintenance - Monuments	\$4,750	\$240	\$1,000	\$1,240	\$2,500
Maintenance - Other Field (R&M General)	\$2,500	\$3,609	\$1,500	\$5,109	\$2,500
Maintenance - Playground	\$500	\$0	\$0	\$0	\$500
Maintenance - Tennis Court Area	\$750	\$1,357	\$0	\$1,357	\$1,000
Operating Supplies	\$1,500	\$0	\$750	\$750	\$1,000
Sidewalk/Curb Cleaning	\$14,500	\$0	\$13,000	\$13,000	\$13,000
Miscellaneous	\$2,000	\$740	\$1,000	\$1,740	\$2,000
O&M Expenses	\$432,784	\$284,979	\$123,125	\$408,103	\$417,919
<i>Reserves</i>					
Capital Projects-Paving (1)	\$60,000	\$0	\$0	\$0	\$60,000
Capital Projects-Others	\$37,700	\$21,656	\$22,264	\$43,920	\$85,500
Landscaping Reserves	\$13,000	\$0	\$3,000	\$3,000	\$0
Lake Bank Restoration Reserves	\$0	\$0	\$0	\$0	\$40,000
Operating Reserve	\$21,538	\$0	\$0	\$0	\$0
Reserves	\$132,238	\$21,656	\$25,264	\$46,920	\$185,500
Total Expenses	\$684,784	\$392,363	\$165,411	\$557,774	\$719,869
Excess Revenues	\$0	\$283,124	(\$152,827)	\$130,297	\$0

Baytree Community Development District

REVENUES:

Maintenance Assessments

The District will levy a Non Ad Valorem Assessment on all taxable property within the Baytree Community Development District in order to pay for operating & maintenance expenditures for the Fiscal Year.

Interest Income - Investments

Represents estimated interest earnings from cash balances in the District's operating account with Wachovia and investments through US Bank.

Miscellaneous Income (IOB Cost Share Agreement)

Represents estimated earnings from Isles of Baytree.

Miscellaneous Income

Represents estimated earnings from the sale of security gate transponders, pool access cards, and tennis court instructor fees.

EXPENDITURES

Administrative:

Supervisor Fees

Chapter 190 of the Florida Statutes allows for a member of the Board of Supervisors to be compensated \$200 per meeting.

FICA Expenses

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

Engineering

The District currently has a contract with PBS&J Engineering to provide engineering service to the District. The contract includes preparation for board meetings, contract specifications, bidding, etc.

Attorney Fees

The District contracts for legal counsel services. This contract includes preparation for board meetings, contract review, etc.

Management Fees

The District has contracted with Governmental Management Services-Central Florida, LLC to provide Management, Accounting and Recording Secretary Services for the District. The services include, but not limited to, recording and transcription of board meetings, administrative services, budget preparation, all financial reporting, annual audits, etc.

Annual Audit

The District is required by Florida Statute to arrange for an Independent audit of its financial records on an annual basis. The budget is based on the current rate for the annual audit.

Baytree Community Development District

Assessment Administration

Expenses related to administering the Annual Assessments on the tax roll with the Brevard County Tax Collector.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a mainframe computer leased by Governmental Management Services-Central Florida, LLC.

Telephone

Telephone and fax machine.

Postage

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

Insurance

The District's general liability, public official's liability and property insurance coverage is provided by the Preferred Governmental Insurance Trust (PGIT).

Printing & Binding

The District incurs charges for printing and binding agenda packages and printing computerized checks, correspondence, stationery, envelopes, photocopies and other printed material.

Legal Advertising

The District does most of its legal advertising in the Florida Today. Based on prior years cost for advertising regular meetings, special meetings, public hearings, etc..

Other Current Charges

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

Office Supplies

The District incurs charges for supplies that need to be purchased during the fiscal year, including copier and printer toner cartridges, paper, file folders, binders, pens, paper clips, and other such office supplies.

Dues, License & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs for \$175.

Website Administration

The District costs as they relate to the ongoing maintenance of its own website.

Baytree Community Development District

Operation and Maintenance:

Security

The District currently has a contract with Allegiance Security Services to provide security service for the District.

Vendor: Allegiance Security Services

	<i>Annual Costs</i>
○ <i>Regular Hours: Contract cost of \$12.65 per hour for 356 days</i>	<i>\$108,082</i>
○ <i>Holiday Hours: Contract cost of \$18.98 per hour for 9 days</i>	<i>\$ 4,099</i>
○ <i>Total Cost</i>	<i>\$112,181</i>

Additional Security

Additional funds for unanticipated security needs in the Baytree CDD.

Gate Maintenance Contract

Annual contract amount from for maintenance of the automated gate entrance systems.

Maintenance - Gatehouse

Represents maintenance contract for gates, and any other maintenance cost the District may incur at the security gate house, i.e. plumbing, gate repairs, etc.

Telephone - Gatehouse

The District has a telephone at the front entrance for the security staff to make local calls. Additionally, the District has a phone line at the front and rear entrance for the automated gate access system, and an IP line at the front gate for the access system. The amount is based on projected monthly charges from BellSouth.

Field Management Fees

The District has a contract with Governmental Management Services-Central Florida, LLC to provide on-site management services for the District.

Utilities

The District currently pays for electric, water/sewer and gas.

Maintenance- Lakes

The District currently has a contract with ECOR to maintain its 66.46 acres of lakes. Additional funds are allocated for the installation of grass carp and unanticipated lake maintenance.

Vendor: ECOR Industries

	<i>Annual Costs</i>
○ <i>Lake Maintenance: Contract Cost of \$2,413 monthly</i>	<i>\$28,956</i>
○ <i>Natural Areas Management: Contract Cost of \$350 bi-monthly</i>	<i>\$ 2,100</i>
○ <i>Grass Carp Installation:</i>	<i>\$ 4,000</i>
○ <i>Contingency for unanticipated repairs (3%)</i>	<i>\$ 1,051</i>
○ <i>Total Cost</i>	<i>\$36,107</i>

Baytree Community Development District

Maintenance- Landscape

The District currently has a contract with Tropic Care, Inc. to maintain its 352,000 Square Feet of Landscaping.

Vendor: Tropic-Care

- *Landscape Maintenance: Contract Cost of \$7,079 monthly*

Annual Costs

\$84,955

Maintenance- Additional Landscape

Funding for trimming, replacement of trees/plants, and other routine landscape maintenance not covered under the landscape vendor contract.

Maintenance- Pool

The District has constructed a community swimming pool which requires maintenance service five times per week.

Vendor: Beach Pools

- *Pool Maintenance \$600 monthly*
- *Unanticipated Pool Repairs*

Annual Costs

\$7,200

\$2,500

Vendor: J & I Janitorial Services

- *Janitorial Service \$320 monthly*
- *Supplies*

\$ 3,840

\$ 900

Total Cost

\$ 14,440

Maintenance- Irrigation

Represents estimated cost for repairing irrigation line breaks, replacement of sprinklers, etc.

Maintenance- Lighting

Estimated cost for routine/replacement of fixtures.

Maintenance- Monuments

Estimated cost to pressure clean and paint monuments.

Maintenance- Other Field

Miscellaneous cost related to light fixture repair and replacement, dead tree removals, additional pond work, cleaning storm drains, etc

Maintenance- Playground

Estimated cost for routine maintenance.

Maintenance- Tennis Court Area

Estimated cost for routine maintenance.

Operating Supplies

Purchase of supplies for the District's pool, gate house, purchase of transponders and access cards, etc.

Sidewalk Cleaning

Estimated cost for pressure washing the CDD owned sidewalks and all curbing throughout the community.

Baytree Community Development District

Miscellaneous

Any other miscellaneous expenses incurred during the year.

Reserves:

Capital Projects- Paving

The District has established a Reserve Account in order to pay for resurfacing of roadways

Capital Projects- Other

Renewal and replacement cost such as replacement cost of the sidewalks, drainage repair, playground equipment, etc. See attached capital improvement program.

Landscaping Reserves

Funding for additional landscaping improvements outside of the contract with landscape vendor.

Lake Bank Restoration Reserves

Funds allocated on an annual basis for restoration of identified CDD lake banks.

Operating Reserves

Includes a specific amount of funds allocated annually for unforeseen items and to fund daily operations until assessment reserve is received.

Baytree
Community Development District

Exhibit " A "

Allocation of Operating Reserve

Allocation of Operating Reserves

Estimated Funds Available

Beginning Fund Balance - Fiscal Year 2011	\$356,297
Projected Excess Revenues - Fiscal Year 2011	\$130,297
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Total Estimated Funds Available - 9/30/11	\$486,594

Allocation of Funds Available

Funding of First Quarter Operating Expenses	\$111,327
IOB Cost Share Program - Road Paving	\$24,837
Baytree CDD Pavement Management	\$49,610
Used to Balance the FY 2012 Budget	\$37,830
Operating Reserves	\$262,990
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Total Operating Reserves	\$486,594

Undesignated Cash \$0

Baytree

Community Development District

O&M Assessment Calculation

	FY 2011	FY 2012	
Net Assessments	\$650,700	\$650,700	
Discounts & Collection (4%)	\$27,222	\$27,222	
Gross Assessments	\$677,922	\$677,922	
Less : Golf Course (2.25%)	\$15,253	\$15,253	
Adjusted Gross	\$662,669	\$662,669	
Assessable Units:			
Phase 1	304	304	
Phase 2	157	157	
Total	461	461	
			Change From
			2011
Per Unit O & M Assessments*	\$1,437.46	\$1,437.46	(\$0.00)

	Phase 1	Phase 2
FY 2012 Baytree CDD Assessments		
Per Unit O & M	\$1,437	\$1,437
Per Unit Debt Service	\$0	\$0
Total	\$1,437	\$1,437

* - Please note that the assessments are prior to the credit for debt service

Baytree CDD - Capital Improvement Program

Project Description	FY 2011 Projected	FY 2012	FY 2013	FY 2014	FY 2015
Sidewalk /Gutter Repair	\$ 7,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Drainage Maintenance	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Curbing Improvements	\$ 5,000	\$ 6,000	\$ 4,000	\$ 4,000	\$ 4,000
Monuments - Electrical	\$ 3,550				
Monuments - Repair	\$ 5,370				
Street Light Improvements	\$ 13,000	\$ 54,000			
Pool Heater Repair		\$ 5,500			
Total	\$ 43,920	\$ 85,500	\$ 24,000	\$ 24,000	\$ 24,000
Cash Financed	\$ 43,920	\$ 85,500	\$ 24,000	\$ 24,000	\$ 24,000

Isles of Baytree
Baytree Roadway Maintenance Cost Sharing Agreement
Adopted FY 2012

FY2012 Adopted Budget

Security	\$112,181
Maintenance - Gatehouse/Agreement	\$13,700
Telephone - Gatehouse	\$6,500
Utilities ¹	\$3,703
Maintenance-Lighting	\$250
Capital Reserve - Paving Management ²	\$14,776
Total	\$151,110
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Less: Golf Course Contribution (2.25%)	(\$3,400)
 Total to be assessed To BayTree CDD & Isles of Baytree HOA	 \$147,710
Total Number of Lots	
Baytree Phase I	304
Baytree Phase II	157
Isles of Baytree	104
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	565
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Total Per Lot Assessment	\$261
Total Expenses divided by Total Units	
 Proposed Amount for Isles of Baytree HOA for FY 12	 \$27,189

Notes

Total Utilities

201 Baytree Dr. Grd House	\$2,642
201 Baytree Dr. Grd House-Water	\$161
8005 Kingswood Way- Street Lights	\$900
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	\$3,703

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Capital Reserve Calculation is based on the following areas:

- Baytree Boulevard
- National Drive
- Kingswood Dr.

Total Area of Pavement	89,711
IOB Shared Roadway Area	22,093
Fraction of Shared Roadways	24.63%
Total Projected 12 Paving Management	\$60,000
IOB Shared Cost	\$14,776

Capital Reserve Analysis
 Baytree Community Development District

Roadway Section	2025	2026	2027	2028	2029	2030	2025		2026		2027		2028		2029		2030		
							Resurf	Cost	Resurf	Cost	Resurf	Cost	Resurf	Cost	Resurf	Cost	Resurf	Cost	Resurf
Andover Way	1	End to Old Trmway Dr																	
Ashbourne Ct	1	End to Kingswood																	
Ashwell Ct	1	End to Bradwick	Microsurface	\$	1,654.40														
Balmoral Way	1	End to Southpoint	Resurf	\$	24,300.00														
Balmoral Way	2	Southpoint to Andover																	
Balmoral Way	3	Andover to Old Trmway																	
Balmoral Way	4	Old Trmway to Baytree Dr																	
Baytree Dr	1	End to Deerhurst	Resurf	\$	23,463.00														
Baytree Dr	2	Deerhurst to Trmway	Resurf	\$	5,535.75														
Baytree Dr	3	Trmway to Daventry	Resurf	\$	10,114.50														
Baytree Dr	4	Daventry to Bradwick	Resurf	\$	20,022.75														
Baytree Dr	5	Bradwick to Duncastle	Resurf	\$															
Baytree Dr	6	Duncastle to Kingswood	Resurf	\$															
Baytree Dr	7	Kingswood to Old Trmway Dr	Resurf	\$															
Baytree Dr	8	Old Trmway Dr to Bradwick	Resurf	\$	1,798.56														
Belvedere Way	1	End to Balmoral	Resurf	\$	11,332.00														
Berkley Way	1	End to Kingswood	Microsurface	\$	8,025.60														
Birchington Ln	1	Daventry to Royston																	
Bradwick Way	1	Baytree to Baytree																	
Bradwick Way	2	Baytree to Baytree																	
Bradwick Way	3	Baytree to Baytree																	
Bradwick Way	4	Ashwell to Birchington																	
Bradwick Way	5	Birchington to Sandhurst	Microsurface	\$	1,760.00														
Bradwick Way	6	Sandhurst to End	Microsurface	\$	4,435.20														
Chatham Ct	1	End to Deerhurst																	
Chatham Ct	2	Deerhurst to Chatham																	
Chatham Ct	3	Chatham to Old Trmway Dr																	
Chatham Ct	4	Old Trmway to Compton																	
Chatham Ct	5	Compton to Cromwell																	
Chatham Ct	6	Cromwell to End																	
Chatham Ct	7	End to Kingswood																	
Chatham Ct	8	End to Kingswood																	
Chatham Ct	9	End to Kingswood																	
Chatham Ct	10	End to Kingswood																	
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Chatham Ct	76	End to Kingswood																	