

Baytree
Community Development District

Adopted Budget
FY 2007

August 15, 2006

Baytree

Community Development District

Adopted Budget FY 2007
General Fund 001

Description	Adopted Budget FY 2006	Actual thru 4/30/2006	Projected Next 5 Months	Total Projected 9/30/06	Adopted Budget FY 2007
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Revenues

Special Assessments-On Roll	\$748,589	\$708,932	\$39,657	\$748,589	\$748,589
Interest Income - Investments	\$750	\$1,262	\$0	\$1,262	\$500
Miscellaneous Income (Private Cont.)	\$26,673	\$18,420	\$8,253	\$26,673	\$40,000
Grants and Donations - Federal		\$5,817	\$100,000	\$105,817	\$0
Unappropriated Fund Balance	\$45,000		\$45,000	\$45,000	\$222,117

Total Revenues	\$821,012	\$734,431	\$192,910	\$927,341	\$1,011,207
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Expenditures

Administrative

Supervisor Fees	\$6,000	\$5,000	\$1,000	\$6,000	\$10,000
FICA Taxes for Above	\$459	\$383	\$77	\$459	\$765
Engineering	\$33,200	\$44,818	\$0	\$44,818	\$35,500
Attorney Fees	\$5,000	\$8,044	\$0	\$8,044	\$16,000
Management Fees	\$30,000	\$17,500	\$12,500	\$30,000	\$35,000
Annual Audit	\$6,500	\$6,800	\$0	\$6,800	\$9,800
Assessment Roll	\$0	\$0	\$0	\$0	\$7,500
Computer Time	\$500	\$292	\$208	\$500	\$500
Trustee Fees	\$4,000	\$3,063	\$937	\$4,000	\$4,000
Telephone	\$250	\$333	\$0	\$333	\$250
Postage	\$2,900	\$409	\$2,491	\$2,900	\$2,000
Rentals & Leases	\$1,500	\$700	\$800	\$1,500	\$1,500
Insurance	\$10,000	\$7,627	\$2,373	\$10,000	\$12,000
Printing & Binding	\$3,600	\$2,934	\$666	\$3,600	\$6,000
Legal Advertising	\$1,000	\$662	\$338	\$1,000	\$1,000
Other Current Charges	\$900	\$468	\$432	\$900	\$900
Office Supplies	\$300	\$2,296	\$0	\$2,296	\$500
Dues, Licenses & Subscriptions	\$175	\$175	\$0	\$175	\$175
Room Rental Fees	\$1,500	\$0	\$1,500	\$1,500	\$0
Line of Credit	\$0	\$0	\$0	\$0	\$12,775
Collection Fees & Discounts	\$33,339	\$4,900	\$28,439	\$33,339	\$33,339

Administrative Expenses	\$142,973	\$106,403	\$53,611	\$158,164	\$189,504
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Baytree

Community Development District

Adopted Budget FY 2007

General Fund 001

Description	Adopted Budget FY 2006	Actual thru 4/30/2006	Projected Next 5 Months	Total Projected 9/30/06	Adopted Budget FY 2007
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Operation and Maintenance

Security	\$115,318	\$53,880	\$61,438	\$115,318	\$146,000
Maintenance - Gate House	\$19,800	\$1,286	\$18,514	\$19,800	\$21,500
Telephone - Gate House	\$1,800	\$170	\$1,630	\$1,800	\$2,700
Field Management Fees	\$15,000	\$7,500	\$7,500	\$15,000	\$15,000
Utilities	\$45,836	\$19,275	\$26,561	\$45,836	\$59,000
Maintenance - Lakes	\$30,000	\$13,279	\$16,721	\$30,000	\$30,000
Maintenance - Landscape	\$111,773	\$56,327	\$55,446	\$111,773	\$115,000
Maintenance - Pool	\$11,000	\$2,149	\$8,851	\$11,000	\$11,000
Maintenance - Irrigation	\$9,000	\$1,485	\$7,515	\$9,000	\$10,000
Maintenance - Lighting	\$2,500	\$1,127	\$1,373	\$2,500	\$2,500
Maintenance - Monuments	\$2,000	\$257	\$1,743	\$2,000	\$2,000
Maintenance - Other Field (R&M General)	\$6,000	\$7,574	\$0	\$7,574	\$6,000
Operating Supplies	\$5,500	\$8,209	\$0	\$8,209	\$5,500
Sidewalk Cleaning	\$0	\$0	\$0	\$0	\$7,500
Miscellaneous	\$5,000	\$0	\$5,000	\$5,000	\$5,000
Capital Reserve	\$0	\$0	\$0	\$0	\$217,958
Capital Projects	\$297,512	\$0	\$162,250	\$162,250	\$165,045

O&M Expenses	\$678,039	\$172,518	\$374,542	\$547,060	\$821,703
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Total Expenses	\$821,012	\$278,921	\$428,153	\$705,224	\$1,011,207
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Excess Revenues	\$0	\$455,510	(\$235,243)	\$222,117	\$0
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Baytree
 Community Development District
 Debt Amortization
 \$500,000 Line of Credit

Date	Principal	Interest	Principal Balance	Annual Total
			\$250,000.00	
11/1/2006		\$0.00	\$250,000.00	
5/1/2007		\$12,775.00	\$250,000.00	\$12,775.00
11/1/2007	\$125,000.00	\$6,387.50	\$125,000.00	
5/1/2008	\$0.00	\$3,193.75	\$125,000.00	\$134,581.25
11/1/2008	\$125,000.00	\$3,193.75	\$0.00	
5/1/2009	\$0.00	\$0.00	\$0.00	\$128,193.75
	\$250,000.00	\$25,550.00		\$275,550.00

Baytree
Community Development District
 Adopted Budget FY 2007
 Debt Service Fund - 201 Series 2003

Description	Adopted Budget FY 2006	Actual thru 04/30/06	Projected Next 5 Months	Total Projected 9/30/06	Adopted Budget FY 2007
Revenues:					
Fund Balance	\$0	\$0	\$0	\$0	\$226
Special Assessments	\$193,156	\$184,197	\$8,959	\$193,156	\$194,212
Assessment Prepayments	\$0	\$0	\$0	\$0	\$0
Interest Income	\$1,500	\$3,098	\$4,338	\$7,436	\$1,500
Total Revenues	\$194,656	\$187,296	\$13,296	\$200,592	\$195,938
Expenditures:					
Trustee Fees	\$4,000	\$0	\$4,000	\$4,000	\$4,000
Arbitrage Rebate Calculation	\$1,850	\$0	\$1,850	\$1,850	\$1,850
Collection Fees & Early Payment Disc.	\$7,726	\$0	\$7,726	\$7,726	\$7,768
Principal Retirement	\$135,000	\$0	\$135,000	\$135,000	\$140,000
Interest Expense	\$48,530	\$24,283	\$24,247	\$48,530	\$42,320
Total Appropriations	\$197,106	\$24,283	\$172,823	\$197,106	\$195,938
Net Income				\$3,486	

Fund Balance September 30, 2005	\$201,845
Reserved for Debt Service (All Years)	\$149,000
Reserved for Debt Service(Fiscal Year 2008):	
Principal on Bonds Due 11/1/2007	\$0
Interest Expense Due 11/1/2007	\$17,940
	\$17,940
Reserved for Future Debt Service	\$38,165
Fund Balance September 30, 2006	\$226

Baytree
Community Development District
Debt Amortization
Series 2003

Date	Principal	Interest	Principal Balance	Annual Total	4.60%
			\$1,490,000.00		
5/1/2003	\$165,000.00	\$34,270.00	\$1,325,000.00	\$199,270.00	
11/1/2003	\$15,000.00	\$30,475.00	\$1,310,000.00		
5/1/2004	\$120,000.00	\$30,130.00	\$1,190,000.00	\$195,605.00	
11/1/2004	\$5,000.00	\$27,370.00	\$1,185,000.00		
5/1/2005	\$130,000.00	\$27,255.00	\$1,055,000.00	\$189,625.00	
11/1/2005		\$24,265.00	\$1,055,000.00		
5/1/2006	\$135,000.00	\$24,265.00	\$920,000.00	\$183,530.00	
11/1/2006		\$21,160.00	\$920,000.00		
5/1/2007	\$140,000.00	\$21,160.00	\$780,000.00	\$182,320.00	
11/1/2007		\$17,940.00	\$780,000.00		
5/1/2008	\$145,000.00	\$17,940.00	\$635,000.00	\$180,880.00	
11/1/2008		\$14,605.00	\$635,000.00		
5/1/2009	\$150,000.00	\$14,605.00	\$485,000.00	\$179,210.00	
11/1/2009		\$11,155.00	\$485,000.00		
5/1/2010	\$155,000.00	\$11,155.00	\$330,000.00	\$177,310.00	
11/1/2010		\$7,590.00	\$330,000.00		
5/1/2011	\$160,000.00	\$7,590.00	\$170,000.00	\$175,180.00	
11/1/2011		\$3,910.00	\$170,000.00		
5/1/2012	\$170,000.00	\$3,910.00	\$0.00	\$177,820.00	
	<u>\$1,490,000.00</u>				

Baytree Community Development District

2007 Non Ad Valorem Assessment

Adopted Maintenance Rates

Phase	Units	Units W/Debt Assessment	Annual Debt Assessment	Annual Maintenance Assessment	Total Assessed Per Unit FY 2007	Total Assessed Per Unit FY 2006
1	304	269	\$430	\$1,587	\$2,017	\$2,017
2	157	157	\$472	\$1,587	\$2,059	\$2,059
Golf Course	1	1	\$4,438	\$16,843	\$21,281	\$21,282
Total	462	427				

Total % Variance

0.0%
0.0%
0.0%

Debt Capacity

97.75%
2.25%
100.00%

Baytree CDD - 5 Year Capital Improvement Program

Project Description	FY 2006	FY 2006 Projected	FY 2007	FY 2008	FY 2009	FY 2010
Gate Entry System		\$ 40,000				
South Gate Enhancements		\$ 4,000				
Street Signage		\$ 3,000				
Gatehouse Modifications		\$ 5,000				
Pavement Maintenance	\$ 85,000	\$ 85,000	\$ 84,900	\$ 61,200	\$ 45,800	\$ 50,000
Sidewalk /Gutter Repair	\$ 6,500	\$ 5,032	\$ 6,500	\$ 6,500	\$ 7,000	\$ 7,000
Drainage Maintenance	\$ 2,500	\$ -	\$ -	\$ 7,500	\$ -	\$ -
Drainage Contingency	\$ 22,500	\$ 22,500				
Special Projects	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 6,000	\$ 6,000
Playground Equipment	\$ 10,000	\$ 10,000	\$ -	\$ -		
New Sidewalks	\$ 15,000	\$ 17,759	\$ 16,645	\$ 10,512	\$ 15,000	\$ 15,000
Street Lighting	\$ 15,000	\$ 21,417	\$ -	\$ -	\$ -	\$ -
Tennis Court Resurfacing	\$ 1,000	\$ -	\$ -	\$ -	\$ -	\$ 8,000
Landscape Improvements	\$ 250,000	\$ 315,200	\$ -	\$ 5,000	\$ 5,000	\$ 5,000
Landscape Design	\$ 30,000	\$ 30,000				
Total	\$ 442,500	\$ 506,908	\$ 165,045	\$ 95,712	\$ 78,800	\$ 91,000
Cash Financed	\$ 192,500	\$ 191,708	\$ 165,045	\$ 95,712	\$ 78,800	\$ 91,000

Note: 2006 Landscape Improvements financed through grants and Loans

Grants:	\$ 111,789
Grant Admin	-16700
Education	-3400
	\$ 91,689

Baytree CDD Improvement District

Capital Plan Cash Flow Projections

Baytree CDD General Fund

	FY 2005	Adopted FY 2006	Projected FY 2006	Adopted FY 2007	Proposed FY 2008	Proposed FY 2009	Proposed FY 2010
<u>Operating Revenues</u>							
Assessments		\$748,589	\$748,589	\$748,589	\$748,589	\$748,589	\$748,589
Isles of Baytree		\$26,673	\$26,673	\$40,000	\$41,200	\$42,436	\$43,709
Grants and Donations			\$105,817	\$0	\$0	\$0	\$0
Interest/Miscellaneous		\$750	\$1,262	\$500	\$1,788	\$2,176	\$2,553
Total Operating Revenues		\$776,012	\$882,341	\$789,089	\$791,577	\$793,201	\$794,851
<u>Operating Expenditures</u>							
Administrative		\$142,973	\$158,164	\$199,196	\$205,172	\$211,327	\$217,667
Maintenance		\$380,527	\$384,810	\$438,700	\$451,861	\$465,417	\$479,379
Total Operating Expenditures		\$523,500	\$542,974	\$637,896	\$657,033	\$676,744	\$697,046
<u>Capital Expenditures</u>							
Line of Credit Payments		\$0	\$0	\$12,775	\$134,581	\$128,194	\$0
Cash Financed CIP Projects*		\$192,500	\$191,708	\$165,045	\$95,712	\$78,800	\$91,000
Total Capital Expenditures		\$192,500	\$191,708	\$177,820	\$230,293	\$206,994	\$91,000
<u>Reserves</u>							
Capital Reserve		\$0	\$147,659	(\$13,852)	\$38,832	\$37,658	\$6,805
Total Reserves		\$0	\$147,659	(\$13,852)	\$38,832	\$37,658	\$6,805
Beginning Fund Balance		\$45,000	\$45,000	\$192,659	\$178,807	\$217,639	\$255,297
Ending Fund Balance		\$45,000	\$192,659	\$178,807	\$217,639	\$255,297	\$262,102

* The Projected FY-2006 figures for the CIP Projects assume that funds will be expended on the FY 2006 as well as the FY 2005 projects per the CIP.