

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.

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
<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
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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	Sub-section	Location	Traffic	Area (SQ)	Genex	Height	Life	2010 Treatment	2011 Treatment	2012 Treatment	2013 Treatment	2014 Treatment	2015 Treatment	2016 Treatment	2017 Treatment
						Condition			Repair	Repair	Repair	Repair	Repair	Repair	Repair	Repair
Andover Way	1		End to Old Tronway Dr	Light	1,360 Good	10.0	10.0	10.0								
Ashburne Ct	1		End to Kingswood	Light	1,877 Good	10.0	10.0	10.0								
Arwell Ct	1		End to Broadwick	Light	973 Good	10.0	10.0	10.0								
Balmoral Way	1		End to Broadwick	Light	2,999 Fair	8.0	8.0	8.0								
Balmoral Way	2		End to Broadwick	Light	2,999 Fair	8.0	8.0	8.0								
Balmoral Way	3		Arduer to Belvidere	Medium	1,487 Excellent	14.0	14.0	14.0								
Balmoral Way	4		Belvidere to Old Tronway	Medium	1,413 Excellent	14.0	14.0	14.0								
Baytree Dr	1		End to Deerpark	Heavy	2,844 Good	8.0	8.0	8.0								
Baytree Dr	2		Deerpark to Tronway	Heavy	671 Good	8.0	8.0	8.0								
Baytree Dr	3		Tronway to Davenport	Heavy	1,236 Good	8.0	8.0	8.0								
Baytree Dr	4		Davenport to Duracite	Heavy	2,427 Fair	8.0	8.0	8.0								
Baytree Dr	5		Duracite to Kingswood	Heavy	1,338 Excellent	12.0	12.0	12.0								
Baytree Dr	6		Kingswood to Kingswood	Heavy	2,109 Excellent	11.0	11.0	11.0								
Baytree Dr	7		Kingswood to End	Heavy	533 Excellent	12.0	12.0	12.0								
Baytree Dr	8		End to Kingswood	Heavy	218 Good	10.0	10.0	10.0								
Belvidere Way	1		Davenport to Broadwick	Light	1,240 Fair	9.0	9.0	9.0								
Berkwick Way	1		End to Kingswood	Light	1,379 Fair	9.0	9.0	9.0								
Berkwick Way	2		End to Kingswood	Light	3,246 Excellent	16.0	16.0	16.0								
Berkwick Way	3		Davenport to Royston	Light	2,486 Good	14.0	14.0	14.0								
Berkwick Way	4		Royston to Kingswood	Light	1,424 Good	14.0	14.0	14.0								
Berkwick Way	5		Baytree to Arwell	Medium	1,120 Excellent	14.0	14.0	14.0								
Berkwick Way	6		Arwell to Birchington	Medium	1,413 Excellent	14.0	14.0	14.0								
Berkwick Way	7		Birchington to Sandhurst	Light	677 Excellent	16.0	16.0	16.0								
Berkwick Way	8		Sandhurst to End	Light	1,686 Excellent	16.0	16.0	16.0								
Chatham Ct	1		End to Deerpark	Light	556 Good	11.0	11.0	11.0								
Chatham Ct	2		End to Deerpark	Light	1,800 Good	14.0	14.0	14.0								
Chatham Ct	3		Old Tronway to Compton	Light	1,800 Good	14.0	14.0	14.0								
Chatham Ct	4		Compton to Cromwell	Light	1,197 Good	14.0	14.0	14.0								
Chatham Ct	5		Cromwell to Kingswood	Light	3,191 Good	14.0	14.0	14.0								
Compton Way	1		West End to Chasworth	Light	733 Good	13.0	13.0	13.0								
Compton Way	2		East End to Chasworth	Light	1,133 Good	13.0	13.0	13.0								
Cromwell Pl	1		End to Chasworth	Light	560 Good	14.0	14.0	14.0								
Davenport Dr	1		Broadwick to Baytree	Light	2,000 Good	14.0	14.0	14.0								
Davenport Dr	2		End to Broadwick	Light	333 Good	14.0	14.0	14.0								
Davenport Dr	3		Baytree to Kingswood	Light	2,097 Good	13.0	13.0	13.0								
Davenport Dr	4		Kingswood to Chatham	Light	1,424 Good	14.0	14.0	14.0								
Davenport Dr	5		Chatham to Kingswood	Light	1,424 Good	14.0	14.0	14.0								
Davenport Dr	6		East end to Old Tronway Dr	Light	659 Good	10.0	10.0	10.0								
Duracite Ct	1		West end to Old Tronway Dr	Light	1,013 Fair	9.0	9.0	9.0								
Eddystone Way	1		End to Baytree	Light	1,369 Fair	8.0	8.0	8.0								
Glantonbury Pl	1		End to Sandhurst	Light	1,733 Fair	13.0	13.0	13.0								
Glantonbury Pl	2		End to Deerpark	Light	360 Fair	9.0	9.0	9.0								
Glantonbury Pl	3		Deerpark to Ashburne	Heavy	1,369 Fair	9.0	9.0	9.0								
Glantonbury Pl	4		Ashburne to Broadwick	Heavy	3,333 Good	9.0	9.0	9.0								
Glantonbury Pl	5		Broadwick to End	Heavy	657 Good	9.0	9.0	9.0								
Glantonbury Pl	6		End to Old Tronway Dr	Light	693 Good	11.0	11.0	11.0								
Glantonbury Pl	7		End to Old Tronway Dr	Light	613 Good	10.0	10.0	10.0								
Glantonbury Pl	8		End to Old Tronway Dr	Light	2,837 Good	10.0	10.0	10.0								
Glantonbury Pl	9		End to Balmoral	Light	697 Good	11.0	11.0	11.0								
Glantonbury Pl	10		Balmoral to Dorset	Medium	932 Fair	7.0	7.0	7.0								
Glantonbury Pl	11		Balmoral to Dorset	Medium	1,925 Good	14.0	14.0	14.0								
Glantonbury Pl	12		Arduer to Compton	Medium	1,925 Good	14.0	14.0	14.0								
Glantonbury Pl	13		Compton to Mentrose	Medium	1,957 Good	13.0	13.0	13.0								
Glantonbury Pl	14		Mentrose to National	Medium	2,857 Good	11.0	11.0	11.0								
Glantonbury Pl	15		National to Inford	Heavy	1,877 Good	10.0	10.0	10.0								
Glantonbury Pl	16		Inford to Baytree	Heavy	1,487 Good	9.0	9.0	9.0								
Glantonbury Pl	17		End to Broadwick	Light	1,087 Good	11.0	11.0	11.0								
Glantonbury Pl	18		End to Eddystone	Light	3,333 Good	14.0	14.0	14.0								
Glantonbury Pl	19		End to Broadwick	Light	2,837 Fair	9.0	9.0	9.0								
Glantonbury Pl	20		End to Balmoral	Light	2,833 Fair	9.0	9.0	9.0								

87,093

Current Cost	Future Cost	2010 Treatment	2011 Treatment	2012 Treatment	2013 Treatment	2014 Treatment	2015 Treatment	2016 Treatment	2017 Treatment
\$ 60,934.96	\$ 60,934.96	\$ 15.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 15,632.00	\$ 15,632.00								
\$ 60,934.96	\$ 60,934.96								
\$ 34,677.04	\$ 34,677.04								
\$ 9,429.65	\$ 9,429.65								
\$ 5,155.00	\$ 5,155.00								
\$ 3,433.76	\$ 3,433.76								
\$ 3,236.67	\$ 3,236.67								
\$ 118,989.20	\$ 118,989.20								
\$ 130,022.71	\$ 130,022.71								
\$ 65,392.51	\$ 65,392.51								
\$ 3,143.76	\$ 3,143.76								
\$ 52,266.56	\$ 52,266.56								
\$ 60,000.00	\$ 60,000.00								
\$ 112,266.56	\$ 112,266.56								
\$ 121,868.73	\$ 121,868.73								
\$ 155,550.51	\$ 155,550.51								
\$ 138,543.43	\$ 138,543.43								
\$ 107,003.18	\$ 107,003.18								

**Beginning Balance includes interest

*Future Cost assumes inflation rate of 3.0%

Assumed Interest Rate: 0.1%

