

***Adopted Budget
Fiscal Year 2022***

***Baywinds
Community Development District***

July 29, 2021



Baywinds

Community Development District

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Baywinds

Community Development District

General Fund

| Description | Adopted Budget FY 2021 | Actual thru 6/30/2021 | Projected Next 3 Months | Total Projected at 9/30/2021 | Adopted Budget FY 2022 |
|----------------------------------|------------------------|-----------------------|-------------------------|------------------------------|------------------------|
| Revenues | | | | | |
| Carry Forward Surplus | \$145,314 | \$144,591 | \$0 | \$144,591 | \$6,914 |
| Maintenance Assessments | \$332,161 | \$330,752 | \$2,387 | \$333,139 | \$471,060 |
| Interest income | \$500 | \$186 | \$30 | \$216 | \$240 |
| Total Revenues | \$477,975 | \$475,529 | \$2,417 | \$477,946 | \$478,214 |
| Expenditures | | | | | |
| <i>Administrative</i> | | | | | |
| Supervisor Fees | \$6,000 | \$1,000 | \$1,000 | \$2,000 | \$6,000 |
| FICA Expense | \$459 | \$77 | \$77 | \$153 | \$459 |
| Engineering Fees | \$5,000 | \$333 | \$4,668 | \$5,000 | \$5,000 |
| Arbitrage | \$600 | \$0 | \$600 | \$600 | \$600 |
| Dissemination | \$2,500 | \$1,875 | \$625 | \$2,500 | \$2,500 |
| Assessment Roll | \$2,000 | \$2,000 | \$0 | \$2,000 | \$2,000 |
| Attorney Fees | \$20,000 | \$7,523 | \$12,477 | \$20,000 | \$20,000 |
| Annual Audit | \$3,700 | \$3,700 | \$0 | \$3,700 | \$3,800 |
| Management Fees | \$43,606 | \$32,704 | \$10,902 | \$43,606 | \$43,606 |
| Telephone | \$200 | \$0 | \$200 | \$200 | \$200 |
| Postage | \$1,000 | \$101 | \$399 | \$500 | \$1,000 |
| Printing & Binding | \$1,000 | \$155 | \$345 | \$500 | \$1,000 |
| Insurance | \$6,514 | \$6,218 | \$0 | \$6,218 | \$6,529 |
| Legal Advertising | \$1,000 | \$99 | \$500 | \$599 | \$1,000 |
| Website Compliance | \$1,000 | \$750 | \$250 | \$1,000 | \$1,000 |
| Other Current Charges | \$650 | \$670 | \$300 | \$970 | \$650 |
| Office Supplies | \$250 | \$0 | \$125 | \$125 | \$250 |
| Dues, Licenses, Subscriptions | \$175 | \$175 | \$0 | \$175 | \$175 |
| Total Administrative | \$95,654 | \$57,379 | \$32,467 | \$89,846 | \$95,769 |
| <i>Field</i> | | | | | |
| Field Management | \$15,862 | \$11,896 | \$3,966 | \$15,862 | \$15,862 |
| Utility - Electric | \$3,600 | \$2,022 | \$600 | \$2,622 | \$3,600 |
| Utility -Electric Streetlighting | \$13,745 | \$9,326 | \$3,106 | \$12,432 | \$12,435 |
| Electric Repairs | \$1,500 | \$0 | \$1,500 | \$1,500 | \$1,500 |
| General Repairs & Maintenance | \$20,000 | \$20,225 | \$6,535 | \$26,760 | \$20,000 |
| Landscape Maintenance | \$192,830 | \$142,609 | \$42,783 | \$185,392 | \$192,830 |
| Landscape Contingency | \$50,000 | \$32,404 | \$17,596 | \$50,000 | \$50,000 |
| Tree Trimming Service | \$20,000 | \$0 | \$20,000 | \$20,000 | \$20,000 |
| Plant Replacement | \$10,000 | \$10,400 | \$0 | \$10,400 | \$10,000 |
| Sidewalk Maintenance | \$8,500 | \$0 | \$10,000 | \$10,000 | \$10,000 |

Baywinds

Community Development District

General Fund

| Description | Adopted Budget FY 2021 | Actual thru 6/30/2021 | Projected Next 3 Months | Total Projected at 9/30/2021 | Adopted Budget FY 2022 |
|---------------------------------------|------------------------------|-----------------------------|-------------------------------|------------------------------------|------------------------------|
| <i>Field (continued)</i> | | | | | |
| Lake Maintenance | \$2,180 | \$1,635 | \$545 | \$2,180 | \$2,180 |
| Lake Debris Removal | \$1,000 | \$0 | \$1,000 | \$1,000 | \$1,000 |
| Irrigation Repairs | \$8,000 | \$2,890 | \$5,110 | \$8,000 | \$8,000 |
| Stormwater Service | \$10,000 | \$0 | \$10,000 | \$10,000 | \$10,000 |
| Holiday Decorations | \$20,000 | \$20,038 | \$0 | \$20,038 | \$20,038 |
| Capital Outlay | \$5,104 | \$0 | \$5,000 | \$5,000 | \$5,000 |
| Total Field | \$382,321 | \$253,445 | \$127,740 | \$381,185 | \$382,445 |
| Total Expenditures | \$477,975 | \$310,824 | \$160,207 | \$471,031 | \$478,214 |
| Excess Revenues/(Expenditures) | \$0 | \$164,704 | (\$157,790) | \$6,914 | \$0 |
| Net change in fund balance | \$0 | \$164,704 | (\$157,790) | \$6,914 | \$0 |

| | <u>FY2021</u> | <u>FY2022</u> | <u>Increase</u> |
|---------------------------|---------------|------------------|-----------------|
| Gross Assessment | \$349,643 | \$495,853 | \$146,210 |
| Less: Disc & Coll (5%) | (17,482) | (24,793) | (7,310) |
| Net Assessment | \$332,161 | \$471,060 | \$138,899 |
| # Units | 1,072 | 1,072 | 1,072 |
| Net Per Unit Assessment | \$309.85 | \$439.42 | \$129.57 |
| Gross Per Unit Assessment | \$326.16 | \$462.55 | \$136.39 |

REVENUES:***Maintenance Assessments***

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:**Administrative:*****Supervisor Fees***

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year.

FICA Expense

Represents the Employer's share of Social Security.

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 have an annual arbitrage rebate calculation on the District's Bonds. The District will contract with an independent auditing firm to perform the calculations.

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.

Assessment Roll

The costs associated with preparing, processing and administering the annual assessment place on the County's tax roll. Fee is 1% of assessments not to exceed \$2,000 annually.

Attorney Fees

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.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

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.

Telephone

Telephone and fax machine.

Postage

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

Printing & Binding

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

Administrative: (continued)***Legal Advertising***

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

Website Compliance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website 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.

Other Current Charges

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

Office Supplies

Miscellaneous office supplies.

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:***Field Management***

The supervision and on-site management of Baywinds CDD. The responsibilities include reviewing contracts and other maintenance related items.

Electric

Includes electricity for the lift stations and common areas.

Electric Streetlighting

The District has accounts with City of Homestead for the street lighting on Spine Road and the entryways.

Electric Repairs

Any repairs associated with the electrical service to the lift stations and common area.

General Repairs & Maintenance

Any miscellaneous repairs not included in another budget line item.

Landscape Maintenance

Landscaping of the common area. Includes grass cutting, pest control, fertilization, mulching, pruning and porter service.

Landscape Contingency

Includes any miscellaneous expense related to the landscaping of the common area.

Tree Trimming Service

Tree trimming throughout the district.

Plants Replacement

The District will go into contract for the replacement of plants needed along the common areas.

Sidewalk Maintenance

Represents pressure washing of the District sidewalks.

Lake Maintenance

Includes monthly cleaning of all District lakes.

Field: (continued)

Lake Debris Removal

Includes cleaning of lake shorelines of any debris.

Irrigation Repairs

Includes any miscellaneous irrigation repairs and maintenance.

Stormwater Services

Annual Storm Drain Cleaning for all Storm Drains throughout the District.

Holiday Decorations

The District will decorate common areas for the Holidays.

Capital Outlay

Represents any capital expenditures the District may need to make during the Fiscal Year.

Baywinds

Community Development District

Debt Service Fund

Series 2017A1/2 Special Assessment Refunding Bonds

| Description | Adopted Budget FY 2021 | Actual thru 6/30/2021 | Projected Next 3 Months | Total Projected at 9/30/2021 | Adopted Budget FY 2022 |
|---|------------------------|-----------------------|-------------------------|------------------------------|------------------------|
| Revenues | | | | | |
| Carry Forward Surplus ⁽¹⁾ | \$242,884 | \$239,568 | \$0 | \$239,568 | \$228,869 |
| Special Assessments | \$776,912 | \$773,500 | \$5,585 | \$779,085 | \$776,912 |
| Interest Income | \$5,000 | \$63 | \$15 | \$78 | \$0 |
| Total Revenues | \$1,024,796 | \$1,013,131 | \$5,600 | \$1,018,731 | \$1,005,781 |
| Expenditures | | | | | |
| Series 2017A-1 | | | | | |
| Interest - 11/1 | \$137,806 | \$137,806 | \$0 | \$137,806 | \$132,644 |
| Principal - 5/1 | \$295,000 | \$295,000 | \$0 | \$295,000 | \$305,000 |
| Interest - 5/1 | \$137,806 | \$137,806 | \$0 | \$137,806 | \$132,644 |
| Series 2017A-2 | | | | | |
| Interest - 11/1 | \$54,625 | \$54,625 | \$0 | \$54,625 | \$52,875 |
| Principal - 5/1 | \$100,000 | \$100,000 | \$0 | \$100,000 | \$105,000 |
| Interest - 5/1 | \$54,625 | \$54,625 | \$0 | \$54,625 | \$52,875 |
| Total Expenditures | \$779,863 | \$779,863 | \$0 | \$779,863 | \$781,038 |
| Excess Revenue/(Expenditures) | \$244,933 | \$233,269 | \$5,600 | \$238,869 | \$224,743 |
| Other Financing Sources/(Uses): | | | | | |
| Trustee Fees | (\$10,000) | (\$9,167) | (\$833) | (\$10,000) | (\$10,000) |
| Total Other Financing Sources/(Uses) | (\$10,000) | (\$9,167) | (\$833) | (\$10,000) | (\$10,000) |
| Net change in Fund balance | \$234,933 | \$224,102 | \$4,767 | \$228,869 | \$214,743 |

(1) Carry forward is net of Reserve Fund requirement.

| | |
|--------------------------------|------------------|
| Interest Payment - 11/1/22 A-1 | \$127,306 |
| Interest Payment - 11/1/22 A-2 | \$51,038 |
| | <u>\$178,344</u> |

| Land Use | Units | Net per Lot FY 2022 | Gross per Lot FY 2022 | Net Total FY 2022 | Gross Total FY 2022 |
|---------------|-------------|---------------------|-----------------------|---------------------|---------------------|
| 50' SFH | 91 | \$795.52 | \$837.38 | \$72,392.32 | \$76,201.58 |
| 60' SFH | 167 | \$818.08 | \$861.14 | \$136,619.86 | \$143,810.38 |
| 30' SFH | 75 | \$702.92 | \$739.92 | \$52,719.30 | \$55,494.00 |
| 40' SFH | 263 | \$772.25 | \$812.89 | \$203,100.57 | \$213,790.07 |
| Townhomes | 475 | \$657.01 | \$691.59 | \$312,079.99 | \$328,505.25 |
| TOTALS | 1071 | | | \$776,912.04 | \$817,801.28 |

Baywinds

Community Development District

Series 2017A-1, Special Assessment Refunding Bonds ⁽¹⁾

Amortization Schedule

| DATE | PRINCIPAL BALANCE | INTEREST | PRINCIPAL | TOTAL |
|--------------|-------------------|-----------------------|-----------------------|-----------------------|
| 11/01/21 | \$6,595,000.00 | \$132,643.75 | \$0.00 | \$0.00 |
| 05/01/22 | \$6,595,000.00 | \$132,643.75 | \$305,000.00 | \$570,287.50 |
| 11/01/22 | \$6,290,000.00 | \$127,306.25 | \$0.00 | \$0.00 |
| 05/01/23 | \$6,290,000.00 | \$127,306.25 | \$315,000.00 | \$569,612.50 |
| 11/01/23 | \$5,975,000.00 | \$121,793.75 | \$0.00 | \$0.00 |
| 05/01/24 | \$5,975,000.00 | \$121,793.75 | \$325,000.00 | \$568,587.50 |
| 11/01/24 | \$5,650,000.00 | \$116,106.25 | \$0.00 | \$0.00 |
| 05/01/25 | \$5,650,000.00 | \$116,106.25 | \$340,000.00 | \$572,212.50 |
| 11/01/25 | \$5,310,000.00 | \$110,156.25 | \$0.00 | \$0.00 |
| 05/01/26 | \$5,310,000.00 | \$110,156.25 | \$350,000.00 | \$570,312.50 |
| 11/01/26 | \$4,960,000.00 | \$104,031.25 | \$0.00 | \$0.00 |
| 05/01/27 | \$4,960,000.00 | \$104,031.25 | \$365,000.00 | \$573,062.50 |
| 11/01/27 | \$4,595,000.00 | \$97,643.75 | \$0.00 | \$0.00 |
| 05/01/28 | \$4,595,000.00 | \$97,643.75 | \$375,000.00 | \$570,287.50 |
| 11/01/28 | \$4,220,000.00 | \$89,675.00 | \$0.00 | \$0.00 |
| 05/01/29 | \$4,220,000.00 | \$89,675.00 | \$395,000.00 | \$574,350.00 |
| 11/01/29 | \$3,825,000.00 | \$81,281.25 | \$0.00 | \$0.00 |
| 05/01/30 | \$3,825,000.00 | \$81,281.25 | \$410,000.00 | \$572,562.50 |
| 11/01/30 | \$3,415,000.00 | \$72,568.75 | \$0.00 | \$0.00 |
| 05/01/31 | \$3,415,000.00 | \$72,568.75 | \$430,000.00 | \$575,137.50 |
| 11/01/31 | \$2,985,000.00 | \$63,431.25 | \$0.00 | \$0.00 |
| 05/01/32 | \$2,985,000.00 | \$63,431.25 | \$445,000.00 | \$571,862.50 |
| 11/01/32 | \$2,540,000.00 | \$53,975.00 | \$0.00 | \$0.00 |
| 05/01/33 | \$2,540,000.00 | \$53,975.00 | \$465,000.00 | \$572,950.00 |
| 11/01/33 | \$2,075,000.00 | \$44,093.75 | \$0.00 | \$0.00 |
| 05/01/34 | \$2,075,000.00 | \$44,093.75 | \$485,000.00 | \$573,187.50 |
| 11/01/34 | \$1,590,000.00 | \$33,787.50 | \$0.00 | \$0.00 |
| 05/01/35 | \$1,590,000.00 | \$33,787.50 | \$505,000.00 | \$572,575.00 |
| 11/01/35 | \$1,085,000.00 | \$23,056.25 | \$0.00 | \$0.00 |
| 05/01/36 | \$1,085,000.00 | \$23,056.25 | \$530,000.00 | \$576,112.50 |
| 11/01/36 | \$555,000.00 | \$11,793.75 | \$0.00 | \$0.00 |
| 05/01/37 | \$555,000.00 | \$11,793.75 | \$555,000.00 | \$578,587.50 |
| Total | | \$2,566,687.50 | \$6,595,000.00 | \$9,161,687.50 |

⁽¹⁾Please note that the Series 2017A-1 Special Assessment Revenue Bonds has 12 maturities.

Baywinds

Community Development District

Series 2017A-2, Special Assessment Refunding Bonds ⁽¹⁾

Amortization Schedule

| DATE | PRINCIPAL BALANCE | INTEREST | PRINCIPAL | TOTAL |
|--------------|-------------------|-----------------------|-----------------------|-----------------------|
| 11/01/21 | \$2,370,000.00 | \$52,875.00 | \$0.00 | \$0.00 |
| 05/01/22 | \$2,370,000.00 | \$52,875.00 | \$105,000.00 | \$210,750.00 |
| 11/01/22 | \$2,265,000.00 | \$51,037.50 | \$0.00 | \$0.00 |
| 05/01/23 | \$2,265,000.00 | \$51,037.50 | \$110,000.00 | \$212,075.00 |
| 11/01/23 | \$2,155,000.00 | \$48,837.50 | \$0.00 | \$0.00 |
| 05/01/24 | \$2,155,000.00 | \$48,837.50 | \$115,000.00 | \$212,675.00 |
| 11/01/24 | \$2,040,000.00 | \$46,537.50 | \$0.00 | \$0.00 |
| 05/01/25 | \$2,040,000.00 | \$46,537.50 | \$120,000.00 | \$213,075.00 |
| 11/01/25 | \$1,920,000.00 | \$44,137.50 | \$0.00 | \$0.00 |
| 05/01/26 | \$1,920,000.00 | \$44,137.50 | \$125,000.00 | \$213,275.00 |
| 11/01/26 | \$1,795,000.00 | \$41,637.50 | \$0.00 | \$0.00 |
| 05/01/27 | \$1,795,000.00 | \$41,637.50 | \$130,000.00 | \$213,275.00 |
| 11/01/27 | \$1,665,000.00 | \$39,037.50 | \$0.00 | \$0.00 |
| 05/01/28 | \$1,665,000.00 | \$39,037.50 | \$135,000.00 | \$213,075.00 |
| 11/01/28 | \$1,530,000.00 | \$36,337.50 | \$0.00 | \$0.00 |
| 05/01/29 | \$1,530,000.00 | \$36,337.50 | \$140,000.00 | \$212,675.00 |
| 11/01/29 | \$1,390,000.00 | \$33,012.50 | \$0.00 | \$0.00 |
| 05/01/30 | \$1,390,000.00 | \$33,012.50 | \$145,000.00 | \$211,025.00 |
| 11/01/30 | \$1,245,000.00 | \$29,568.75 | \$0.00 | \$0.00 |
| 05/01/31 | \$1,245,000.00 | \$29,568.75 | \$155,000.00 | \$214,137.50 |
| 11/01/31 | \$1,090,000.00 | \$25,887.50 | \$0.00 | \$0.00 |
| 05/01/32 | \$1,090,000.00 | \$25,887.50 | \$160,000.00 | \$211,775.00 |
| 11/01/32 | \$930,000.00 | \$22,087.50 | \$0.00 | \$0.00 |
| 05/01/33 | \$930,000.00 | \$22,087.50 | \$170,000.00 | \$214,175.00 |
| 11/01/33 | \$760,000.00 | \$18,050.00 | \$0.00 | \$0.00 |
| 05/01/34 | \$760,000.00 | \$18,050.00 | \$175,000.00 | \$211,100.00 |
| 11/01/34 | \$585,000.00 | \$13,893.75 | \$0.00 | \$0.00 |
| 05/01/35 | \$585,000.00 | \$13,893.75 | \$185,000.00 | \$212,787.50 |
| 11/01/35 | \$400,000.00 | \$9,500.00 | \$0.00 | \$0.00 |
| 05/01/36 | \$400,000.00 | \$9,500.00 | \$195,000.00 | \$214,000.00 |
| 11/01/36 | \$205,000.00 | \$4,868.75 | \$0.00 | \$0.00 |
| 05/01/37 | \$205,000.00 | \$4,868.75 | \$205,000.00 | \$214,737.50 |
| Total | | \$1,034,612.50 | \$2,370,000.00 | \$3,404,612.50 |

(1)Please note that the Series 2017A-2 Special Assessment Revenue Bonds has 3 maturities.