

Baywinds
Community Development District

Approved Proposed Budget
FY 2025



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Baywinds
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Maintenance Assessments	\$603,784	\$584,192	\$20,955	\$605,147	\$603,784
Interest Income	2,000	3,193	5,000	8,193	4,000
Carry Forward Balance	2,000	21,268	-	21,268	21,268
TOTAL REVENUES	\$607,784	\$608,653	\$25,955	\$634,608	\$629,052
<u>EXPENDITURES:</u>					
<u>Administrative:</u>					
Supervisor Fees	\$6,000	\$800	\$5,000	\$5,800	\$6,000
FICA Taxes	459	61	383	444	\$459
Engineering	5,000	-	5,000	5,000	5,000
Attorney	20,000	5,435	14,565	20,000	20,000
Annual Audit	3,200	3,200	-	3,200	3,200
Assessment Administration	2,000	2,000	-	2,000	2,070
Arbitrage Rebate	600	-	600	600	600
Dissemination Agent	2,500	833	1,667	2,500	2,588
Management Fees	47,160	15,720	31,440	47,160	48,810
Website Maintenance	1,200	400	-	400	1,242
Telephone	200	-	200	200	200
Postage & Delivery	1,000	14	986	1,000	1,000
Insurance General Liability	7,610	7,195	-	7,195	7,610
Printing & Binding	200	25	175	200	200
Legal Advertising	1,000	-	1,000	1,000	800
Other Current Charges	450	30	420	450	271
Office Supplies	250	-	250	250	250
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$99,003	\$35,889	\$61,684	\$97,573	\$100,474

Baywinds
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
Operations & Maintenance					
Field Expenditures					
Field Management	\$17,155	\$5,718	\$11,437	\$17,155	\$17,755
Traffic Enforcement/Enhanced Security	-	-	-	-	-
Utility - Electric	3,600	1,269	2,331	3,600	4,600
Utility - Electric Streetlighting	13,778	4,893	10,107	15,000	15,000
Electric Repairs	1,500	-	1,500	1,500	1,500
General Repairs & Maintenance	20,000	900	16,800	17,700	30,000
Landscape Maintenance	192,830	57,044	135,478	192,522	192,522
Landscape Contingency	30,000	-	30,000	30,000	30,000
Tree Trimming Service	112,000	-	112,000	112,000	112,000
Plant Replacement	10,000	7,927	2,073	10,000	10,000
Sidewalk Maintenance	10,000	10,100	-	10,100	10,000
Lake Maintenance	2,180	727	1,453	2,180	2,180
Lake Debris Removal	1,000	-	1,000	1,000	1,000
Irrigation Repairs	8,000	8,990	-	8,990	8,000
Stormwater Service	10,000	-	10,000	10,000	10,000
Holiday Decorations	25,338	18,290	13,490	31,780	31,780
Seasonal Banners	11,400	2,448	9,792	12,240	12,240
Reserve	40,000	-	40,000	40,000	40,000
TOTAL FIELD EXPENDITURES	\$508,781	\$118,306	\$397,461	\$515,767	\$528,578
TOTAL EXPENDITURES	\$607,784	\$154,195	\$459,145	\$613,340	\$629,052
EXCESS REVENUES (EXPENDITURES)	\$-	\$454,458	\$(433,190)	\$21,268	\$-

Baywinds
Community Development District
Budget Narrative
Fiscal Year 2024

REVENUES

Maintenance Assessments

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

Interest Income

The District earns interest on the monthly average collected balance for each of their operating accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, Scott D. Clark, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus

Assessment Administration

GMS SF, LLC provides assessment services for closing lot sales, assessment roll services with Osceola Tax Collector and financial advisory services.

Arbitrage Rebate

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its

Dissemination Agent

The bond indenture requests a special annual report on the District's development activity. The District has contracted with GMS provide these reports. The amount is based upon the contract

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with GMS-South, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

This represents cost for community website construction and maintenance.

Telephone

New internet and Wi-Fi service for Office.

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

Baywinds
Community Development District
Budget Narrative
Fiscal Year 2024

Expenditures - Administrative (continued)

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Agency, Inc. They specialize in providing insurance coverage to governmental agencies.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Other Current Charges

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

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

Expenditures - Field

Field Management

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

Traffic Enforcement/Enhanced Security

Security patrol throughout the District.

Utility-Electric

Electricity accounts with FPL for lift stations and common areas.

Utility-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.

Baywinds
Community Development District
Budget Narrative
Fiscal Year 2024

Expenditures – 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.

Seasonal Banners

Agreement with Florida CDI, LLC to install banners in Fall, Holidays, Spring, Patriotic and Summer

Reserve

Reserve for future improvement projects.

Baywinds
Community Development District
Proposed Budget
Debt Service Series 2017

Description	Adopted Budget FY2024	Actuals Thru 1/31/24	Projected Next 8 Months	Projected Thru 9/30/24	Approved Proposed Budget FY 2025
<u>REVENUES:</u>					
Maintenance Assessments	\$776,911	\$751,696	\$26,963	\$778,659	\$776,911
Interest Income	5,000	10,947	5,000	15,947	5,000
Carry Forward Balance	231,376	216,194	-	216,194	219,538
TOTAL REVENUES	\$1,013,287	\$978,838	\$31,963	\$1,010,801	\$1,001,449
<u>EXPENDITURES:</u>					
<u>Series 2017A-1</u>					
Interest - 11/1	\$121,794	\$121,794	\$-	\$121,794	\$116,106
Principal - 5/1	325,000	-	325,000	325,000	\$340,000
Interest - 5/1	121,794	-	121,794	121,794	\$116,106
<u>Series 2017A-2</u>					
Interest - 11/1	48,838	48,838	-	48,838	46,538
Principal - 5/1	115,000	-	115,000	115,000	\$120,000
Interest - 5/1	48,838	-	48,838	48,838	46,538
Trustee Fees	10,000	10,000	-	10,000	10,000
TOTAL EXPENDITURES	\$791,263	\$180,631	\$610,631	\$791,263	\$795,288
EXCESS REVENUES (EXPENDITURES)	\$222,025	\$798,206	\$(578,668)	\$219,538	\$206,162

11/24 Interest A1	\$110,156
11/24 Interest A2	44,138
	\$154,294

Baywinds
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2017 A-1

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$5,650,000	3.500%	\$0	\$116,106	\$562,900
05/01/25	\$5,650,000	3.500%	\$340,000	\$116,106	
11/01/25	\$5,310,000	3.500%	\$0	\$110,156	\$566,263
05/01/26	\$5,310,000	3.500%	\$350,000	\$110,156	
11/01/26	\$4,960,000	3.500%	\$0	\$104,031	\$564,188
05/01/27	\$4,960,000	3.500%	\$365,000	\$104,031	
11/01/27	\$4,595,000	3.500%	\$0	\$97,644	\$566,675
05/01/28	\$4,595,000	4.250%	\$375,000	\$97,644	
11/01/28	\$4,220,000	4.250%	\$0	\$89,675	\$562,319
05/01/29	\$4,220,000	4.250%	\$395,000	\$89,675	
11/01/29	\$3,825,000	4.250%	\$0	\$81,281	\$565,956
05/01/30	\$3,825,000	4.250%	\$410,000	\$81,281	
11/01/30	\$3,415,000	4.250%	\$0	\$72,569	\$563,850
05/01/31	\$3,415,000	4.250%	\$430,000	\$72,569	
11/01/31	\$2,985,000	4.250%	\$0	\$63,431	\$566,000
05/01/32	\$2,985,000	4.250%	\$445,000	\$63,431	
11/01/32	\$2,540,000	4.250%	\$0	\$53,975	\$562,406
05/01/33	\$2,540,000	4.250%	\$465,000	\$53,975	
11/01/33	\$2,075,000	4.250%	\$0	\$44,094	\$563,069
05/01/34	\$2,075,000	4.250%	\$485,000	\$44,094	
11/01/34	\$1,590,000	4.250%	\$0	\$33,788	\$562,881
05/01/35	\$1,590,000	4.250%	\$505,000	\$33,788	
11/01/35	\$1,085,000	4.250%	\$0	\$23,056	\$561,844
05/01/36	\$1,085,000	4.250%	\$530,000	\$23,056	
11/01/36	\$555,000	4.250%	\$0	\$11,794	\$564,850
05/01/37	\$555,000	4.250%	\$555,000	\$11,794	566,794
TOTAL			\$5,650,000	\$1,803,200	\$7,899,994

Baywinds
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2017 A-2

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	\$2,040,000	4.000%	\$0	46,538	46,537.50
05/01/25	\$2,040,000	4.000%	\$120,000	46,538	
11/01/25	\$1,920,000	4.000%	\$0	44,138	\$210,675
05/01/26	\$1,920,000	4.000%	\$125,000	44,138	
11/01/26	\$1,795,000	4.000%	\$0	41,638	\$210,775
05/01/27	\$1,795,000	4.000%	\$130,000	41,638	
11/01/27	\$1,665,000	4.000%	\$0	39,038	\$210,675
05/01/28	\$1,665,000	4.000%	\$135,000	39,038	
11/01/28	\$1,530,000	4.000%	\$0	36,338	\$210,375
05/01/29	\$1,530,000	4.750%	\$140,000	36,338	
11/01/29	\$1,390,000	4.750%	\$0	33,013	\$209,350
05/01/30	\$1,390,000	4.750%	\$145,000	33,013	
11/01/30	\$1,245,000	4.750%	\$0	29,569	\$207,581
05/01/31	\$1,245,000	4.750%	\$155,000	29,569	
11/01/31	\$1,090,000	4.750%	\$0	25,888	\$210,456
05/01/32	\$1,090,000	4.750%	\$160,000	25,888	
11/01/32	\$930,000	4.750%	\$0	22,088	\$207,975
05/01/33	\$930,000	4.750%	\$170,000	22,088	
11/01/33	\$760,000	4.750%	\$0	18,050	\$210,138
05/01/34	\$760,000	4.750%	\$175,000	18,050	
11/01/34	\$585,000	4.750%	\$0	13,894	\$206,944
05/01/35	\$585,000	4.750%	\$185,000	13,894	
11/01/35	\$400,000	4.750%	\$0	9,500	\$208,394
05/01/36	\$400,000	4.750%	\$195,000	9,500	
11/01/36	\$205,000	4.750%	\$0	4,869	\$209,369
05/01/37	\$205,000	4.750%	\$205,000	4,869	\$209,869
Total			\$2,040,000	\$729,113	\$2,769,113

Baywinds
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2024

Neighborhood	O&M Units	Bonds Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2025	FY 2024	Variance	FY 2025	FY 2024	Variance	FY 2025	FY 2024	Variance
50' SFH	91	91	\$592.88	\$592.88	\$0.00	\$837.38	\$837.38	\$0.00	\$1,430.26	\$1,430.26	\$0.00
60' SFH	167	167	\$592.88	\$592.88	\$0.00	\$861.14	\$861.14	\$0.00	\$1,454.02	\$1,454.02	\$0.00
30' SFH	75	75	\$592.88	\$592.88	\$0.00	\$739.92	\$739.92	\$0.00	\$1,332.80	\$1,332.80	\$0.00
40' SFH	263	263	\$592.88	\$592.88	\$0.00	\$812.89	\$812.89	\$0.00	\$1,405.77	\$1,405.77	\$0.00
Townhomes	476	475	\$592.88	\$592.88	\$0.00	\$691.59	\$691.59	\$0.00	\$1,284.47	\$1,284.47	\$0.00
Total	1072	1071									