

***Adopted Budget  
Fiscal Year 2024***

***Baywinds  
Community Development District***

***July 6, 2023***



# Baywinds

## Community Development District

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# Baywinds

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual thru 5/31/2023	Projected Next 4 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
<b>Revenues</b>					
Carry Forward Surplus	\$16,938	\$62,598	\$0	\$62,598	\$2,000
Maintenance Assessments	\$471,060	\$470,820	\$1,980	\$472,800	\$603,784
Interest income	\$240	\$3,304	\$140	\$3,444	\$2,000
<b>Total Revenues</b>	<b>\$488,238</b>	<b>\$536,722</b>	<b>\$2,120</b>	<b>\$538,842</b>	<b>\$607,784</b>
<b>Expenditures</b>					
<b>Administrative</b>					
Supervisor Fees	\$6,000	\$3,200	\$2,000	\$5,200	\$6,000
FICA Expense	\$459	\$245	\$153	\$398	\$459
Engineering Fees	\$5,000	\$3,048	\$5,000	\$8,048	\$5,000
Arbitrage Rebate	\$600	\$0	\$600	\$600	\$600
Dissemination Agent	\$2,500	\$1,667	\$833	\$2,500	\$2,500
Assessment Roll	\$2,000	\$2,000	\$0	\$2,000	\$2,000
Attorney Fees	\$20,000	\$5,723	\$14,278	\$20,000	\$20,000
Annual Audit	\$3,900	\$4,000	\$0	\$4,000	\$3,200
Management Fees	\$45,786	\$30,524	\$15,263	\$45,786	\$47,160
Telephone	\$200	\$0	\$200	\$200	\$200
Postage	\$1,000	\$131	\$869	\$1,000	\$1,000
Printing & Binding	\$1,000	\$61	\$150	\$211	\$200
Insurance	\$7,080	\$6,918	\$0	\$6,918	\$7,610
Legal Advertising	\$1,000	\$166	\$834	\$1,000	\$1,000
Website Compliance	\$1,000	\$667	\$333	\$1,000	\$1,200
Other Current Charges	\$650	\$207	\$443	\$650	\$450
Office Supplies	\$250	\$0	\$250	\$250	\$250
Dues, Licenses, Subscriptions	\$175	\$175	\$0	\$175	\$175
<b>Total Administrative</b>	<b>\$98,600</b>	<b>\$58,730</b>	<b>\$41,206</b>	<b>\$99,936</b>	<b>\$99,003</b>
<b>Field</b>					
Field Management	\$16,655	\$11,103	\$5,552	\$16,655	\$17,155
Utility - Electric	\$3,600	\$2,119	\$1,000	\$3,119	\$3,600
Utility - Electric Streetlighting	\$12,435	\$9,932	\$5,188	\$15,120	\$13,778
Electric Repairs	\$1,500	\$0	\$0	\$0	\$1,500
General Repairs & Maintenance	\$20,000	\$10,622	\$4,699	\$15,321	\$20,000
Landscape Maintenance	\$192,830	\$128,348	\$57,044	\$185,392	\$192,830
Landscape Contingency	\$50,000	\$24,275	\$25,725	\$50,000	\$30,000
Tree Trimming Service	\$20,000	\$68,580	\$0	\$68,580	\$112,000
Plant Replacement	\$10,000	\$8,473	\$0	\$8,473	\$10,000
Sidewalk Maintenance	\$10,000	\$9,600	\$0	\$9,600	\$10,000

# Baywinds

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual thru 5/31/2023	Projected Next 4 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
<i>Field (continued)</i>					
Lake Maintenance	\$2,180	\$1,453	\$727	\$2,180	\$2,180
Lake Debris Removal	\$1,000	\$0	\$0	\$0	\$1,000
Irrigation Repairs	\$8,000	\$18,259	\$1,000	\$19,259	\$8,000
Stormwater Service	\$10,000	\$0	\$10,000	\$10,000	\$10,000
Holiday Decorations	\$20,038	\$21,808	\$0	\$21,808	\$25,338
Seasonal Banners	\$11,400	\$0	\$11,400	\$11,400	\$11,400
Reserve	\$0	\$0	\$0	\$0	\$40,000
<b>Total Field</b>	<b>\$389,638</b>	<b>\$314,573</b>	<b>\$122,334</b>	<b>\$436,907</b>	<b>\$508,781</b>
<b>Total Expenditures</b>	<b>\$488,238</b>	<b>\$373,303</b>	<b>\$163,540</b>	<b>\$536,843</b>	<b>\$607,784</b>
<b>Excess Revenues/(Expenditures)</b>	<b>\$0</b>	<b>\$163,420</b>	<b>(\$161,420)</b>	<b>\$2,000</b>	<b>\$0</b>
<b>Net change in fund balance</b>	<b>\$0</b>	<b>\$163,420</b>	<b>(\$161,420)</b>	<b>\$2,000</b>	<b>\$0</b>

	FY2023	FY2024	Increase
Gross Assessment	\$495,853	\$635,562	\$139,710
Less: Disc & Coll (5%)	(24,793)	(31,778)	(6,985)
Net Assessment	\$471,060	<b>\$603,784</b>	\$132,724
# Units	1,072	<b>1,072</b>	0
Net Per Unit Assessment	\$439.42	<b>\$563.23</b>	\$123.81
Gross Per Unit Assessment	\$462.55	<b>\$592.88</b>	\$130.33

**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.

***Interest Income***

The District will invest surplus funds with the State Board of Administration Investment Pool.

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**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 Rebate***

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.

***Utility - Electric***

Includes electricity for the 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.

**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

Debt Service Fund

Series 2017A1/2 Special Assessment Refunding Bonds

Description	Adopted Budget FY 2023	Actual thru 5/31/2023	Projected Next 4 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
<b>Revenues</b>					
Carry Forward Surplus <sup>(1)</sup>	\$216,730	\$216,295	\$0	\$216,295	\$231,376
Special Assessments	\$776,911	\$775,194	\$3,265	\$778,459	\$776,911
Interest Income	\$0	\$22,309	\$6,000	\$28,309	\$5,000
<b>Total Revenues</b>	<b>\$993,642</b>	<b>\$1,013,798</b>	<b>\$9,265</b>	<b>\$1,023,063</b>	<b>\$1,013,287</b>
<b>Expenditures</b>					
<b>Series 2017A-1</b>					
Interest - 11/1	\$127,306	\$127,306	\$0	\$127,306	\$121,794
Principal - 5/1	\$315,000	\$315,000	\$0	\$315,000	\$325,000
Interest - 5/1	\$127,306	\$127,306	\$0	\$127,306	\$121,794
<b>Series 2017A-2</b>					
Interest - 11/1	\$51,038	\$51,038	\$0	\$51,038	\$48,838
Principal - 5/1	\$110,000	\$110,000	\$0	\$110,000	\$115,000
Interest - 5/1	\$51,038	\$51,038	\$0	\$51,038	\$48,838
Trustee Fees	\$10,000	\$9,167	\$833	\$10,000	\$10,000
<b>Total Expenditures</b>	<b>\$791,688</b>	<b>\$790,854</b>	<b>\$833</b>	<b>\$791,688</b>	<b>\$791,263</b>
<b>Excess Revenue/(Expenditures)</b>	<b>\$201,954</b>	<b>\$222,944</b>	<b>\$8,432</b>	<b>\$231,376</b>	<b>\$222,024</b>
<b>Net change in Fund balance</b>	<b>\$201,954</b>	<b>\$222,944</b>	<b>\$8,432</b>	<b>\$231,376</b>	<b>\$222,024</b>

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

Interest Payment - 11/1/24 A-1	\$116,106
Interest Payment - 11/1/24 A-2	\$46,538
	<u>\$162,644</u>

Land Use	Units	Gross Per Lot FY 2024	Gross Per Lot FY 2024
50' SFH	91	\$837.38	\$76,201.58
60' SFH	167	\$861.14	\$143,810.38
30' SFH	75	\$739.92	\$55,494.00
40' SFH	263	\$812.89	\$213,790.07
Townhomes	475	\$691.59	\$328,505.25
<b>TOTALS</b>	<b>1071</b>		<b>\$817,801.28</b>
		Gross Assessments	\$817,801.28
		less Discount/Commission 5%	\$40,890
		<b>Net Assessments</b>	<b>\$776,911.22</b>



# Baywinds

Community Development District

Series 2017A-1, Special Assessment Refunding Bonds <sup>(1)</sup>

Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
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
<b>Total</b>		<b>\$2,046,787.50</b>	<b>\$5,975,000.00</b>	<b>\$8,021,787.50</b>

<sup>(1)</sup>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 <sup>(1)</sup>

Amortization Schedule

DATE	PRINCIPAL BALANCE	INTEREST	PRINCIPAL	TOTAL
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
<b>Total</b>		<b>\$826,787.50</b>	<b>\$2,155,000.00</b>	<b>\$2,981,787.50</b>

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