

**Bahia Lakes Community Development District
General Fund
Fiscal Year 2012/2013**

Chart of Accounts Classification	Budget for 2012/2013
Other Financing Sources/Uses	
Balance Forward from Prior Year	
REVENUES	
Special Assessments	
Tax Roll	299,792
Interest Earnings	
Misc. Revenue	
TOTAL REVENUES	299,792
EXPENDITURES	
Administrative	
Legislative	
Supervisor Fees	4,800
Financial & Administrative	
Administrative Services	5,614
District Management	21,630
District Engineer	5,000
Disclosure Report	1,500
Trustees Fees	3,500
Financial Consulting Services	6,211
Accounting Services	11,248
Auditing Services	4,900
Public Officials Liability Insurance	2,500
Legal Advertising	500
Bank Fees	300
Dues, Licenses & Fees	175
Legal Counsel	
District Counsel	6,000
Administrative Subtotal	73,878
Field Operations	
Electric Utility Services	
Utility Services	5,000
Street Lights	65,000
Stormwater Control	
Storm Drain Repair/Maintenance	2,500
Lake/Pond Bank Maintenance	2,500
Aquatic Contract	12,000
Mitigation Area Monitoring &	3,000
Other Physical Environment	
Property & Casualty Insurance	3,500
General Liability Insurance	4,000
Entry & Walls Maintenance	5,000
Landscape Maintenance	65,000
Irrigation Repairs and Maintenance	5,000
Landscape Replacement Plants, Shrubs,	8,000
Fitness Trail	5,000
Road & Street Facilities	
Roadway Repair & Maintenance	10,000
Field Operations Subtotal	195,500
Contingency	
Contingency	
Miscellaneous Contingency	30,414
TOTAL EXPENDITURES	299,792

Bahia Lakes Community Development District General Fund Fiscal Year 2012/2013	
Chart of Accounts Classification	Budget for 2012/2013
EXCESS OF REVENUES OVER EXPENDITUR	
	0

Collection and Discount % applicable to th 8.0%

Gross assessments \$ -

Notes:

1. Preliminary financial statements were used for this exercise.
2. Developer Contribution or Levied Assessments to cover 100%
- ** 3. Tax Roll Collection Costs for Hillsborough County is 8.0% of
4. If financing needed for operations until tax roll assessments ar
5. The assessments will be reclassified (on roll vs. off roll) as app

Budget Template
Bahia Lakes Community Development District
Debt Service
Fiscal Year 2012/2013

Chart of Accounts Classification	Series 2006	Budget for 2012/2013
REVENUES		
Special Assessments		
Net Special Assessments	\$200,100.00	\$200,100.00
TOTAL REVENUES	\$200,100.00	\$200,100.00
EXPENDITURES		
Administrative		
Financial & Administrative		
Bank Fees		\$0.00
Debt Service Obligation	\$200,100.00	\$200,100.00
Administrative Subtotal	\$200,100.00	\$200,100.00
TOTAL EXPENDITURES	\$200,100.00	\$200,100.00
EXCESS OF REVENUES OVER EXPENDITURES	0	0

Collection and Discount % applicable to the county: 8.0%

Gross assessments \$ 217,500.00

Notes:

1. Tax Roll Collection Costs for Hillsborough County is 8.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

BAHIA LAKES COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2012/2013 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

2012/2013 O&M Budget	\$299,792.00
Hillsborough Co. 8% Collection Cost:	\$26,068.87
2012/2013 Total:	<u>\$325,860.87</u>

2011/2012 O&M Budget	\$299,792.00
2012/2013 O&M Budget	\$299,792.00

Total Difference:	<u>\$0.00</u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2011/2012	2012/2013	\$	%
Debt Service - Single Family 40'	\$399.67	\$400.00	\$0.33	0.08%
Operations/Maintenance - Single Family 40'	\$599.28	\$599.28	\$0.00	0.00%
Total	\$998.95	\$999.28	\$0.33	0.03%
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Debt Service - Single Family 50'	\$499.58	\$500.00	\$0.42	0.08%
Operations/Maintenance - Single Family 50'	\$749.11	\$749.11	\$0.00	0.00%
Total	\$1,248.69	\$1,249.11	\$0.42	0.03%
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Debt Service - Single Family 60'	\$599.50	\$600.00	\$0.50	0.08%
Operations/Maintenance - Single Family 60'	\$898.93	\$898.93	\$0.00	0.00%
Total	\$1,498.43	\$1,498.93	\$0.50	0.03%
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Debt Service - Single Family 70'	\$700.42	\$700.00	-\$0.42	-0.06%
Operations/Maintenance - Single Family 70'	\$1,048.75	\$1,048.75	\$0.00	0.00%
Total	\$1,749.17	\$1,748.75	-\$0.42	-0.02%

BAHIA LAKES

FISCAL YEAR 2012/2013 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

TOTAL O&M BUDGET	\$299,792.00
COLLECTION COSTS @ 8.0%	<u>\$26,068.87</u>
TOTAL O&M ASSESSMENT	<u><u>\$325,860.87</u></u>

<u>LOT SIZE</u>	<u>UNITS ASSESSED</u>		<u>ALLOCATION OF O&M ASSESSMENT</u>				<u>TOTAL SERIES 2006A DEBT SERVICE ASSESSMENT</u>	<u>PER LOT ANNUAL ASSESSMENT</u>		
	<u>O&M</u>	<u>SERIES 2006A DEBT SERVICE ⁽¹⁾</u>	<u>EAU FACTOR</u>	<u>TOTAL EAU's</u>	<u>% TOTAL EAU's</u>	<u>TOTAL O&M BUDGET</u>		<u>O&M</u>	<u>DEBT</u>	
									<u>SERVICE ⁽²⁾</u>	<u>TOTAL ⁽³⁾</u>
SINGLE FAMILY 40	180	180	0.80	144.00	33.10%	\$107,871.18	\$72,000.00	\$599.28	\$400.00	\$999.28
SINGLE FAMILY 50	128	128	1.00	128.00	29.43%	\$95,885.50	\$64,000.00	\$749.11	\$500.00	\$1,249.11
SINGLE FAMILY 60	116	116	1.20	139.20	32.00%	\$104,275.48	\$69,600.00	\$898.93	\$600.00	\$1,498.93
SINGLE FAMILY 70	17	17	1.40	23.80	5.47%	\$17,828.71	\$11,900.00	\$1,048.75	\$700.00	\$1,748.75
	<u>441</u>	<u>441</u>		<u>435.00</u>	<u>100.00%</u>	<u>\$325,860.87</u>	<u>\$217,500.00</u>			
LESS: Hillsborough County Collection Costs and Early Payment Discount Costs						<u>(\$26,068.87)</u>	<u>(\$17,400.00)</u>			
Net Revenue to be Collected						<u><u>\$299,792.00</u></u>	<u><u>\$200,100.00</u></u>			

⁽¹⁾ Reflects the number of total lots with Series 2006A debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2006A bond issue. Annual assessment includes principal, interest, Hillsborough County collection costs and early payment discount costs.

⁽³⁾ Annual assessment that will appear on November 2012 Hillsborough County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.

BAHIA LAKES
COMMUNITY DEVELOPMENT DISTRICT

General Fund Budget Account Category Description
Fiscal Year 2012-2013

REVENUES:

Operations & Maintenance Assessments

The District levies Non-Ad Valorem Assessments on all of the assessable property within the District to pay for operating expenditures incurred during the Fiscal Year. The assessments may be collected in two ways. The first is by placing them on the County's Tax Roll, to be collected with the County's Annual Property Tax Billing. This method is only available to land properly platted within the time limits prescribed by the County. The second is for lands not on the tax roll and that is by way of a direct bill from the District to the appropriate property owner.

Funding Agreement

The District may enter into funding agreements to provide for a source of revenue for certain expenditures.

Developer Contribution

The District may, similar to a funding agreement, receive certain prescribed dollars from the Developer to off-set expenditures of the District.

Facility Rental

The District may receive monies for the rental of certain facilities by outside sources, for such items as office space, snack bar/restaurants etc.

Event Rental

The District may receive monies for event rentals for such things as weddings, birthday parties, etc.

Interlocal Agreement

The District may enter into interlocal agreements with other governmental entities to provide for revenue for certain expenditures.

Miscellaneous

The District may receive monies for the sale or provision of electronic access cards, entry decals etc.

EXPENDITURES:

ADMINISTRATIVE

Legislative

Supervisor Fees

The District may compensate its supervisors within the appropriate statutory limits of \$200.00 maximum per meeting within an annual cap of \$4,800.00 per supervisor.

Financial and Administrative

Administrative Services

The District will incur expenditures for the day to today operation of District matters. These items include but are not limited to mailing and preparation of agenda packages, overnight deliveries, facsimiles and long distance phone calls.

Also, each Board Supervisor and the District Staff are entitled to reimbursement for travel expenses per Florida Statutes 190.006(8). Finally, this line item also includes a cost for the storage of all the District's official records, supplies and files.

District Manager

The District as required by statute, will contract with a firm to provide for management and administration of the District's day to day administrative needs. The cost to maintain the minutes of all Board meetings, preparing various resolutions and all other secretarial duties requested by the District throughout the year is also reflected in this amount.

Disclosure Report

The District is required to file quarterly and annual disclosure reports, as required in the District's Trust Indenture, with the specified repositories. This is contracted out to a third party in compliance with the Trust Indenture.

Trustee's Fees

The District will incur annual trustee's fees upon the issuance of bonds for the oversight of the various accounts relating to the bond issues.

Financial Consulting Services

The District will contract with a firm to maintain the assessment roll and annually levy a Non-Ad Valorem assessment for operating and debt service expenses. Also, additional financial consulting services include, but are not limited to responding to bondholder questions, prepayment analysis, long term pay-offs and true-up analysis. This line item also includes the fees incurred for a Collection Agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties. Finally, the District may contract for the investment of various funds prior to the need to expend, to maximize the potential earnings on those funds.

Accounting Services

The District has contracted for maintenance of accounting records. These services include, but are not limited to accounts payable, accounts receivable and preparation of financial reports for the district.

Auditing Services

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting firm, once it reaches certain revenue and expenditure levels, or has issued bonds and incurred debt.

Arbitrage Rebate Calculation

The District is required to calculate the interest earned from bond proceeds each year pursuant to the Internal Revenue Code of 1986. The Rebate Analyst is required to verify that the District has not received earnings higher than the yield of the bonds.

District Engineer

The District's engineer provides general engineering services to the District. Among these services are attendance at and preparation for monthly board meetings, review of construction invoices and all other engineering services requested by the district throughout the year.

Public Officials Liability Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff.

Legal Advertising

The District will incur expenditures related to legal advertising. The items for which the District will advertise include, but are not limited to meeting schedules, special meeting notices, and public hearings, bidding etc. for the District based on statutory guidelines

Bank Fees

The District will incur bank service charges during the year.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Department of Community Affairs, along with other items which may require licenses or permits, etc.

Miscellaneous

The District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Website Development and Maintenance

The District may incur fees as they relate to the development and ongoing maintenance of its own website.

Legal Counsel

District Counsel

The District’s legal counsel provides general legal services to the District. Among these services are attendance at and preparation for monthly board meetings, review of operating and maintenance contracts and all other legal services requested by the district throughout the year.

FIELD OPERATIONS

Electric Utilities

Electric Utility Services

The District will incur electric utility expenditures for general purposes such as irrigation timers, lift station pumps, fountains, etc.

Electric Service-Recreation Facility

The District may budget separately for its recreation and or amenity electric separately.

Street Lights

The District may have expenditures relating to street lights throughout the community. These may be restricted to main arterial roads or in some cases to all street lights within the District’s boundaries.

Gas Utility Service

Gas-Recreation Facility

The District may incur gas utility expenditures related to district operations at its facilities such as pool heat etc.

Garbage/Solid Waste Control

Garbage Collection-Recreation Facility

The District will incur expenditures related to the removal of garbage and solid waste.

Solid Waste Assessment Fee

The District may have an assessment levied by another local government for solid waste, etc.

Water-Sewer Combination Services

Water Utility Services

The District will incur water/sewer utility expenditures related to district operations.

Water-Reclaimed

The District may incur expenses related to the use of reclaimed water for irrigation.

Water-Recreation Facility

The District may incur water and sewer charges for its recreation facilities

Water-Pool

The District may incur charges for water for its pool if metered separately.

Stormwater Control

Fountain Service Repairs & Maintenance

The District may incur expenses related to maintaining the fountains within throughout the Parks & Recreational areas

Lake/Pond Bank Maintenance

The District may incur expenditures to maintain lake banks, etc for the ponds and lakes within the Districts boundaries, along with planting of beneficial aquatic plants, stocking of fish, mowing and landscaping of the banks as the District determines necessary.

Aquatic Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Mitigation Monitoring & Maintenance

The District may be required to provide for certain types of monitoring and maintenance activities for various wetlands and waterways by other governmental entities.

Lake/Pond Repair

Expense related to repair and maintenance for inlet pipes, outfalls and weir structures for the storm water drainage system.

Aquatic Plant Replacement

The expenses related to replacing beneficial aquatic plants, that may or may not have been required by other governmental entities.

Other Physical Environment

Employee-Salaries

The District may incur salary expenses for a field manager of site superintendent who oversees daily activity within the field operations of the District's facilities.

Employee-P/R Taxes

This is the employer's portion of employment taxes such as FICA etc.

Employee-Workers' Comp

Fees related to obtaining workers compensation insurance.

Employee-Health Insurance

Expenses related to providing health insurance coverage if the District elects to offer same.

General Liability Insurance

The District will incur fees to insure items owned by the District for its general liability needs

Property Casualty Insurance

The District will incur fees to insure items owned by the District for its property needs

Entry and Walls Maintenance

The District will incur expenditures to maintain the entry monuments and the fencing.

Landscape Maintenance

The District will incur expenditures to maintain the rights-of-way, median strips, recreational facilities including pond banks, entryways, and similar planting areas within the District. These services include but are not limited to monthly landscape maintenance, fertilizer, pesticides, annuals, mulch and irrigation repairs.

Irrigation Repairs & Maintenance

The District will incur expenditures related to the maintenance of the irrigation systems.

Clock Maintenance Contract

Expenses incurred for such things as entry clocks if they exist.

Landscape Replacement

Expenditures related to replacement of turf, trees, shrubs etc.

Miscellaneous Fees

The District may incur miscellaneous expenses that do not readily fit into defined categories in field operations.

Road & Street Facilities

Gate Phone

The District will incur telephone expenses if the District has gates that are to be opened and closed.

Street Sweeping

The District may incur expenses related to street sweeping for roadways it owns or are owned by another governmental entity, for which it elects to maintain.

Gate Maintenance

Expenses related to the ongoing repairs and maintenance of gates owned by the District if any.

Roadway Repair & Maintenance

Expenses related to the repair and maintenance of roadways owned by the District if any.

Sidewalk Repair & Maintenance

Expenses related to sidewalks located in the right of way of streets the District may own if any.

Miscellaneous Maintenance

Expenses which may not fit into any defined category in this section of the budget.

Parks & Recreation

Employees-Salaries

The District may incur expenses for employees/staff members needed for the recreational facilities such as Clubhouse Staff.

Employees P/R Taxes

Expenses related to an employers portion of payroll taxes such as FICA, etc.

Employee-Workers' Comp

Expenses related to Workers' Comp Insurance

Employees-Health Insurance

Expenses related to health insurance coverage for employees if the District elects to over same.

Management Contract

The District may contract with a firm to provide for the oversight of its recreation facilities.

Clubhouse Facility Maintenance

The District may incur expenses to maintain its recreation facilities

Clubhouse Telephone, Fax, Internet

The District may incur telephone, fax and internet expenses related to the recreational facilities.

Clubhouse Facility Landscaping

The District may wish to budget separately for this item from its other landscaping needs.

Clubhouse Office Supplies

The District may have an office in its facilities which require various office related supplies.

Clubhouse Facility Janitorial Service

Expenses related to the cleaning of the facility and related supplies.

Clubhouse Facility Irrigation

The District may wish to budget separately for this item from its other irrigation needs.

Pool/Water Park/Fountain Repairs and Maintenance

Expenses related to the repair and maintenance of swimming pools and other water features to include service contracts, repair and replacement

Security System

The District may wish to install a security system for the clubhouse

Clubhouse Miscellaneous

Expenses which may not fit into a defined category in this section of the budget

Athletic/Park Court/Field Repairs

Expense related to any facilities such as tennis, basketball etc.

Trail/Bike Path Maintenance

Expenses related to various types of trail or pathway systems the District may own, from hard surface to natural surfaces.

Law Enforcement

Off Duty Deputy Services

The District may wish to contract with the local police agency to provide security for the District.

Security Operations

Security Contract

The District may incur expenses for providing security at entries, neighborhood patrols etc.

Guard & Gate Facility Maintenance

The District may choose to have its entry gates manned with personnel. Also, any ongoing gate repairs and maintenance would be included in this line item.

Special Events

Special Events

Expenses related to functions such as holiday events for the public enjoyment

Contingency

Miscellaneous Contingency

Monies collected and allocated for expenses that the District could incur miscellaneous throughout the year, which may not fit into any standard categories.

Capital Improvements

Capital Improvements

Monies collected and allocated for various projects as they relate to public improvements.

Capital Reserves

Capital Reserve

Monies collected and allocated for the future repair and replacement of various capital improvements such as club facilities, swimming pools, athletic courts, roads, etc.

BAHIA LAKES
COMMUNITY DEVELOPMENT DISTRICT
Debt Service Fund Budget Account Category Description
Fiscal Year 2012-2013

REVENUES:

Debt Service Assessments

The District may levy special assessments to repay the debt incurred by the sale of bonds to raise working capital for certain public improvements. The assessments may be collected in the same fashion as described in the Operations and Maintenance Assessments.

EXPENDITURES:

ADMINISTRATIVE

Financial and Administrative

Bank Fees

The District may incur bank service charges during the year.

Interest Payment

The District may incur interest payments on the debt related to its various bond issues.

Principal Payment

This would be the portion of the payment to satisfy the repayment of the bond issue debt.