

Beeline
Community Development District

**Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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FINAL BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR	
	2017/2018	
	BUDGET	
REVENUES		
O & M Assessments		321,737
Debt Assessments		863,670
Other Revenues		69,000
Interest Income		180
TOTAL REVENUES	\$	1,254,587
EXPENDITURES		
Supervisor Fees		9,000
Payroll Taxes - Employer		720
Fire Protection Maintenance		2,500
Signage Maintenance		1,000
Surface Water Maintenance		7,500
Engineering/Inspections		20,000
Management - General		46,296
Management - Fire Protection		7,416
Management - Signage		672
Management - Surface Water		16,188
Secretarial		4,200
Legal		22,000
Assessment Roll		5,000
Audit Fees		7,100
Arbitrage Rebate Calculation Fee		650
Telephone		2,600
Insurance		10,000
Legal Advertising		1,300
Miscellaneous Expense		3,500
Postage		600
Office Supplies		1,750
Dues & Subscriptions		175
Trustee Fee		3,500
Continuing Disclosure Fee		1,000
Legal - Greenberg Traurig (Reimbursed By Landowners)		3,000
Property Taxes (Reimbursed By Landowners)		66,000
Contingency		10,000
Maintenance - Lakes & Canals		10,000
Management Fee - Bishop		87,000
Electricity		13,000
Contract Maintenance		24,000
ADT Services		1,750
Website Management		1,500
TOTAL EXPENDITURES	\$	390,917
EXCESS/ (SHORTFALL)	\$	863,670
Bond Payments	\$	(811,850)
BALANCE	\$	51,820
County Appraiser & Tax Collector Fee		(17,273)
Discounts For Early Payments		(34,547)
NET EXCESS/ (SHORTFALL)	\$	-

DETAILED FINAL BUDGET
BEELINE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M Assessments	284,125	311,959	321,737	Expenditures Less Interest & Reimbursements
Debt Assessments	866,038	868,165	863,670	Payment To Trustee/.94
Other Revenues	67,285	63,500	69,000	Landowner Reimbursements
Interest Income	85	180	180	Estimated At \$15.00 Per Month
TOTAL REVENUES	\$ 1,217,533	\$ 1,243,804	\$ 1,254,587	
EXPENDITURES				
Supervisor Fees	6,200	9,000	9,000	No Change From 2016/2017 Budget
Payroll Taxes - Employer	474	720	720	8% Of Supervisor Fees
Fire Protection Maintenance	2,784	2,500	2,500	No Change From 2016/2017 Budget
Signage Maintenance	0	1,000	1,000	No Change From 2016/2017 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2016/2017 Budget
Engineering/Inspections	28,896	17,750	20,000	\$2,250 Increase From 2016/2017 Budget
Management - General	45,036	45,348	46,296	CPI Adjustment
Management - Fire Protection	7,224	7,272	7,416	CPI Adjustment
Management - Signage	654	660	672	CPI Adjustment
Management - Surface Water	15,756	15,864	16,188	CPI Adjustment
Secretarial	4,200	4,200	4,200	No Change From 2016/2017 Budget
Legal	12,809	22,000	22,000	No Change From 2016/2017 Budget
Assessment Roll	5,000	5,000	5,000	No Change From 2016/2017 Budget
Audit Fees	6,700	6,900	7,100	\$200 Increase From 2016/2017 Budget
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2016/2017 Budget
Telephone	2,582	2,400	2,600	\$200 Increase From 2016/2017 Budget
Insurance	12,519	14,000	10,000	Fiscal Year 2016/2017 Expenditure Was \$6,918
Legal Advertising	716	1,300	1,300	No Change From 2016/2017 Budget
Miscellaneous Expense	3,941	3,500	3,500	No Change From 2016/2017 Budget
Postage	234	650	600	\$50 Decrease From 2016/2017 Budget
Office Supplies	973	1,750	1,750	No Change From 2016/2017 Budget
Dues & Subscriptions	175	175	175	No Change From 2016/2017 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2016/2017 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2016/2017 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	4,062	500	3,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Property Taxes (Reimbursed By Landowners)	63,223	63,000	66,000	Property Taxes (Reimbursed By Landowners)
Contingency	5,798	10,000	10,000	No Change From 2016/2017 Budget
Maintenance - Lakes & Canals	5,820	2,500	10,000	Fiscal Year 16/17 Expenditure As Of 4-30-17 Was \$7,910
Management Fee - Bishop	93,777	87,000	87,000	\$7,250 Per Month
Electricity	12,580	11,000	13,000	\$2,000 Increase From 2016/2017 Budget
Contract Maintenance	24,000	24,000	24,000	\$2,000 Per Month
ADT Services	1,617	1,500	1,750	\$250 Increase From 2016/2017 Budget
Website Management	1,500	1,500	1,500	No Change From 2016/2017 Budget
TOTAL EXPENDITURES	\$ 380,385	\$ 375,639	\$ 390,917	
EXCESS/ (SHORTFALL)	\$ 837,148	\$ 868,165	\$ 863,670	
Bond Payments	\$ (823,057)	\$ (816,075)	\$ (811,850)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 14,091	\$ 52,090	\$ 51,820	
County Appraiser & Tax Collector Fee	(3,743)	(17,363)	(17,273)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(34,640)	(34,727)	(34,547)	Four Percent Of Total Assessment Roll
NET EXCESS/ (SHORTFALL)	\$ (24,292)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE BUDGET

BEELINE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2017/2018

OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	766	150	150	Projected Interest For 2017/2018
Debt Assessments	823,057	815,925	811,850	2018 P & I Payments Less Earned Interest
Total Revenues	\$ 823,823	\$ 816,075	\$ 812,000	
EXPENDITURES				
Principal Payments	180,000	195,000	210,000	Principal Payment Due On 5-1-18
Interest Payments	640,550	621,075	602,000	Interest Payments Due In 2018
Total Expenditures	\$ 820,550	\$ 816,075	\$ 812,000	
Excess/(Shortfall)	\$ 3,273	\$ -	\$ -	

Series 2008 Bond Information

Original Par Amount = \$10,115,000	Annual Principal Payments Due =	May 1st
Interest Rate = 7.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date = March 2008		
Maturity Date = May 2037		

Beeline Community Development District Fiscal Year 2017/2018 Assessments

FY 2017/2018 Beeline Assessments

	Pratt Whitney	Congress	FPL	Congress 2	Total Assessment
O & M Assessment	259,271.74	25,446.44	20,820.22	16,198.60	321,737.00
Debt Assessment	566,614.29	142,922.00	52,581.97	101,551.95	863,670.21
Total Assessment	825,886.03	168,368.44	73,402.19	117,750.55	1,185,407.21

Note: Debt Assessments On Tax Roll; O & M Assessment Direct Billed.

O & M Assessment

For All Items Except Fire Protection & Management Fee - Bishop			
<u>Percentages (Based On Acreage)</u>		<u>FY 2017/2018 Assessment</u>	
Pratt Whitney	94.00%	Pratt Whitney	210,203.74
Congress	2.50%	Congress	5,590.52
FPL	2.00%	FPL	4,472.42
Congress 2	1.50%	Congress 2	3,354.32
Total	100.00%	Total	223,621.00

For Fire Protection (Includes 6% Of Engineering)			
<u>Percentages (Based On Acreage)</u>		<u>FY 2017/2018 Assessment</u>	
Pratt Whitney	0.00%	Pratt Whitney	0.00
Congress	41.66%	Congress	4,630.92
FPL	33.33%	FPL	3,704.96
Congress 2	25.01%	Congress 2	2,780.12
Total	100.00%	Total	11,116.00

For Management Fee - Bishop (See page V)		
<u>Total FY 2017/2018 Management Fee - Bishop Assessment</u>		
Pratt Whitney	49,068.00	
Congress	15,225.00	
FPL	12,642.84	
Congress 2	10,064.16	
Total	87,000.00	

<u>Total FY 2017/2018 O & M Assessment</u>		
Pratt Whitney	259,271.74	
Congress	25,446.44	
FPL	20,820.22	
Congress 2	16,198.60	
Total	321,737.00	

Debt Assessment

<u>Total FY 2017/2018 Debt Assessment</u>		
Pratt Whitney	\$566,614.29	
Congress	\$142,922.00	
FPL	\$52,581.97	
Congress 2	\$101,551.95	
Total	\$863,670.21	

Beeline Community Development District Bishop Assessment Recap

Scope A - Public Water (\$0 Per Month)	
Pratt Whitney	\$0.00
Scope B - Drinking Water \$0 Per Month	
Pratt Whitney	\$0.00
Scope C - Deep Well (\$1,500 Per Month)	
Pratt Whitney	\$0.00
Scope D - Storm Water (\$2,250 Per Month)	
Pratt Whitney (94%)	\$2,115.00
Congress (2.5%)	\$56.25
FPL (2%)	\$45.00
Congress 2 (1.5%)	\$33.75
Sub-Total	\$2,250.00
Scope E - Fire Protection (\$1,500 Per Month)	
Pratt Whitney (0%)	\$0.00
Congress (40%)	\$600.00
FPL (33.33%)	\$499.95
Congress 2 (26.67%)	\$400.05
Sub-Total	\$1,500.00
Monthly Management Fee - Bishop Assessment	
Pratt Whitney	\$ 4,089.00
Congress	\$ 1,268.75
FPL	\$ 1,053.57
Congress 2	\$ 838.68
Grand Total - Monthly	\$ 7,250.00

Scopes A - E (\$3,750 Per Month)	
Pratt Whitney	\$2,115.00
Congress	\$656.25
FPL	\$544.95
Congress 2	\$433.80
Total	3,750.00
Scope A-E Percentages	
Pratt Whitney	56.40%
Congress	17.50%
FPL	14.53%
Congress 2	11.57%
Total	100.00%
Fixed Fee Amount (\$3,500 Per Month)	
Pratt Whitney	\$ 1,974.00
Congress	\$ 612.50
FPL	\$ 508.62
Congress 2	\$ 404.88
Total	\$ 3,500.00
Annual Management Fee - Bishop Assessment	
Pratt Whitney	\$ 49,068.00
Congress	\$ 15,225.00
FPL	\$ 12,642.84
Congress 2	\$ 10,064.16
Grand Total - Annual	\$ 87,000.00

**Beeline Community Development District
Debt Assessment Recap**

<u>Improvement A - PBC Water & Wastewater (68.15%)</u>		<u>588,591.24</u>	<u>Improvement F - Abandonment Of Injection Well (5.18%)</u>		<u>44,738.11</u>
Pratt Whitney (66%)	66.00%	\$ 388,470.22	Pratt Whitney (66%)	66.0%	\$ 29,527.15
Congress (16.37%)	16.37%	\$ 96,352.39	Congress (16.37%)	16.37%	\$ 7,323.63
FPL (6%)	6.00%	\$ 35,315.47	FPL (6%)	6.0%	\$ 2,684.29
<u>Congress 2 (11.63%)</u>	<u>11.63%</u>	<u>\$ 68,453.16</u>	<u>Congress 2 (11.63%)</u>	<u>11.63%</u>	<u>\$ 5,203.04</u>
Total	100.00%	\$ 588,591.24	Total		\$ 44,738.11

<u>Improvement B - Water Main Rpl (6.29%)</u>		<u>54,324.85</u>	<u>Improvement G - Abandonment Of Production Wells (0.62%)</u>		<u>5,268.43</u>
Pratt Whitney (100%)	100.0%	\$ 54,324.85	Pratt Whitney (66%)	66.0%	\$ 3,477.16
Congress	0.0%	\$ -	Congress (16.37%)	16.37%	\$ 862.44
FPL	0.0%	\$ -	FPL (6%)	6.0%	\$ 316.11
<u>Congress 2</u>	<u>0.0%</u>	<u>\$ -</u>	<u>Congress 2 (11.63%)</u>	<u>11.63%</u>	<u>\$ 612.72</u>
Total	100.0%	\$ 54,324.85	Total		\$ 5,268.43

<u>Improvement C - Fire Protection (6.6%)</u>		<u>57,002.23</u>	<u>Improvement H - Demolition Of Water Plants (6.66%)</u>		<u>57,520.43</u>
Pratt Whitney (0%)	0.0%	\$ -	Pratt Whitney (66%)	66.0%	\$ 37,963.48
Congress (48.51%)	48.51%	\$ 27,651.78	Congress (16.37%)	16.37%	\$ 9,416.09
FPL (17%)	17.0%	\$ 9,690.38	FPL (6%)	6.0%	\$ 3,451.23
<u>Congress 2 (34.49%)</u>	<u>34.49%</u>	<u>\$ 19,660.07</u>	<u>Congress 2 (11.63%)</u>	<u>11.63%</u>	<u>\$ 6,689.63</u>
Total		\$ 57,002.23	Total		\$ 57,520.43

<u>Improvement D - Electrical Improvements To CS (2.29%)</u>		<u>19,778.04</u>	<u>Total Debt Service</u>		<u>863,670.21</u>
Pratt Whitney (94%)	94.0%	\$18,591.36	Pratt Whitney		\$566,614.29
Congress (2.34%)	2.34%	\$462.81	Congress		\$142,922.00
FPL (2%)	2.0%	\$395.56	FPL		\$52,581.97
<u>Congress 2 (1.66%)</u>	<u>1.66%</u>	<u>\$328.32</u>	<u>Congress 2</u>		<u>\$101,551.95</u>
Total		\$19,778.04	Total		\$863,670.21

<u>Improvement E - Electrical Submersible Pumps (4.22%)</u>		<u>36,446.88</u>
Pratt Whitney (94%)	94.0%	\$ 34,260.07
Congress (2.34%)	2.34%	\$ 852.86
FPL (2%)	2.0%	\$ 728.94
<u>Congress 2 (1.66%)</u>	<u>1.66%</u>	<u>\$ 605.02</u>
Total		\$ 36,446.88