

Beeline  
Community Development District

**Final Budget For  
Fiscal Year 2022/2023  
October 1, 2022 - September 30, 2023**

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**FINAL BUDGET**  
**BEELINE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	<b>FISCAL YEAR</b>
	<b>2022/2023</b>
	<b>BUDGET</b>
<b>REVENUES</b>	
O & M Assessments	309,107
Debt Assessments	643,406
Other Revenues	4,000
Interest Income	0
<b>TOTAL REVENUES</b>	<b>\$ 956,513</b>
<b>EXPENDITURES</b>	
Supervisor Fees	8,000
Payroll Taxes - Employer	640
Fire Protection Maintenance	0
Signage Maintenance	1,000
Surface Water Maintenance	7,500
Engineering/Inspections	15,000
Management - General	50,304
Management - Signage	720
Management - Surface Water	17,568
Secretarial	4,200
Legal	20,000
Assessment Roll	5,000
Audit Fees	5,100
Arbitrage Rebate Calculation Fee	650
Telephone	0
Insurance	8,500
Legal Advertising	1,600
Miscellaneous Expense	3,300
Postage/Office Supplies	1,600
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	1,000
Legal - Greenberg Traurig (Reimbursed By Landowners)	4,000
Contingency - Repairs & Maintenance	15,000
Maintenance - Lakes & Canals	25,000
Management Fee - Bishop	69,000
Bishop - Insurance	8,000
Electricity	9,000
Contract Maintenance	24,000
Security Services	1,750
Website Management	2,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 313,107</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 643,406</b>
Bond Payments	\$ (604,800)
<b>BALANCE</b>	<b>\$ 38,606</b>
County Appraiser & Tax Collector Fee	(12,869)
Discounts For Early Payments	(25,737)
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**BEELINE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2022/2023**  
**OCTOBER 1, 2022 - SEPTEMBER 30, 2023**

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
<b>REVENUES</b>				
O & M Assessments	323,899	317,027	309,107	Expenditures Less Interest & Reimbursements
Debt Assessments	643,445	643,406	643,406	Payment To Trustee/.94
Other Revenues	22,348	4,000	4,000	
Interest Income	0	0	0	
<b>TOTAL REVENUES</b>	<b>\$ 989,692</b>	<b>\$ 964,433</b>	<b>\$ 956,513</b>	
<b>EXPENDITURES</b>				
Supervisor Fees	5,800	8,000	8,000	No Change From 2021/2022 Budget
Payroll Taxes - Employer	444	640	640	8% Of Supervisor Fees
Fire Protection Maintenance	9,352	0	0	Fire Protection Eliminated
Signage Maintenance	0	1,000	1,000	No Change From 2021/2022 Budget
Surface Water Maintenance	5,985	7,500	7,500	No Change From 2021/2022 Budget
Engineering/Inspections	9,563	16,000	15,000	FY 21/22 Expenditure Through January 2022 Was \$2,237
Management - General	48,168	48,840	50,304	CPI Adjustment (Capped At 3%)
Management - Signage	696	708	720	CPI Adjustment (Capped At 3%)
Management - Surface Water	16,836	17,064	17,568	CPI Adjustment (Capped At 3%)
Secretarial	4,200	4,200	4,200	No Change From 2021/2022 Budget
Legal	9,783	21,000	20,000	FY 21/22 Expenditure Through February 2022 Was \$4,355
Assessment Roll	5,000	5,000	5,000	No Change From 2021/2022 Budget
Audit Fees	4,900	5,000	5,100	Accepted Amount For 2021/2022 Audit
Arbitrage Rebate Calculation Fee	650	650	650	No Change From 2021/2022 Budget
Telephone	5,376	5,600	0	Service Discontinued In July 2021
Insurance	7,698	8,500	8,500	Insurance Estimate
Legal Advertising	1,968	1,400	1,600	\$200 Increase From 2021/2022 Budget
Miscellaneous Expense	2,621	3,300	3,300	No Change From 2021/2022 Budget
Postage/Office Supplies	472	1,700	1,600	\$100 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,500	3,500	3,500	No Change From 2021/2022 Budget
Continuing Disclosure Fee	0	1,000	1,000	No Change From 2021/2022 Budget
Legal - Greenberg Traurig (Reimbursed By Landowners)	1,565	4,000	4,000	Legal - Greenberg Traurig (Reimbursed By Landowners)
Contingency - Repairs & Maintenance	14,984	15,000	15,000	No Change From 2021/2022 Budget
Maintenance - Lakes & Canals	24,420	25,000	25,000	No Change From 2021/2022 Budget
Management Fee - Bishop	82,500	69,000	69,000	\$5,750.00 Per Month - Fire Protection Eliminated
Bishop - Insurance	7,584	7,500	8,000	Bishop - Insurance
Electricity	9,654	12,000	9,000	FY 21/22 Expenditure Through February 2022 Was \$2,198
Contract Maintenance	24,000	24,000	24,000	\$2,000 Per Month
Security Services	1,602	1,750	1,750	No Change From 2021/2022 Budget
Website Management	2,000	2,000	2,000	No Change From 2021/2022 Budget
<b>TOTAL EXPENDITURES</b>	<b>\$ 311,496</b>	<b>\$ 321,027</b>	<b>\$ 313,107</b>	
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 678,196</b>	<b>\$ 643,406</b>	<b>\$ 643,406</b>	
Bond Payments	\$ (611,493)	\$ (604,800)	\$ (604,800)	2022 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 66,703</b>	<b>\$ 38,606</b>	<b>\$ 38,606</b>	
County Appraiser & Tax Collector Fee	(4,192)	(12,869)	(12,869)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(25,736)	(25,737)	(25,737)	Four Percent Of Total Assessment Roll
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 36,775</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE BUDGET**

BEELINE COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2022/2023

OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021	FISCAL YEAR 2021/2022	FISCAL YEAR 2022/2023	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	39	25	25	Projected Interest For 2022/2023
Debt Assessments	611,493	604,800	604,800	Yearly Maximum Debt Assessment
<b>Total Revenues</b>	<b>\$ 611,532</b>	<b>\$ 604,825</b>	<b>\$ 604,825</b>	
<b>EXPENDITURES</b>				
Principal Payments	310,000	325,000	335,000	Principal Payment Due On 5-1-2023
Interest Payments	297,000	278,100	264,900	Interest Payments Due In 2023
Bond Redemption	0	1,725	4,925	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 607,000</b>	<b>\$ 604,825</b>	<b>\$ 604,825</b>	
<b>Excess/(Shortfall)</b>	<b>\$ 4,532</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2018 Bond Refunding Information**

Original Par Amount =	\$8,200,000	Annual Principal Payments Due =	May 1st
Interest Rate =	4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	March 2018		
Maturity Date =	May 2037		
Par Amount As Of 1/1/22 =	\$7,115,000		

**Beeline Community Development District  
Fiscal Year 2022/2023 Assessments**

**FY 2022/2023 Beeline Assessments**

	<b>Pratt Whitney (UTC)</b>	<b>Congress Ave. Properties</b>	<b>FPL</b>	<b>Total Assessment</b>
Total O & M Assessment	278,241.98	22,864.28	8,000.74	309,107.00
Debt Assessment	422,610.00	182,881.00	37,915.00	643,406.00
<b>Total Assessment</b>	<b>700,851.98</b>	<b>205,745.28</b>	<b>45,915.74</b>	<b>952,513.00</b>

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

**O & M Assessment**

For All Items Management Fee - Bishop		<b><u>FY 2022/2023 Assessment</u></b>	
<b><u>Percentages (Based On Acreage)</u></b>			
Pratt Whitney (UTC)	94.00%	Pratt Whitney (UTC)	225,700.58
Congress Ave. Properties	4.00%	Congress Ave. Properties	9,604.28
FPL	2.00%	FPL	4,802.14
Total	100.00%	Total	240,107.00

For Management Fee - Bishop (See page V)	
<b><u>Total FY 2022/2023 Management Fee - Bishop Assessment</u></b>	
Pratt Whitney (UTC)	52,541.40
Congress Ave. Properties	13,260.00
FPL	3,198.60
Total	69,000.00

<b><u>Total FY 2022/2023 O &amp; M Assessment</u></b>	
Pratt Whitney (UTC)	278,241.98
Congress Ave. Properties	22,864.28
FPL	8,000.74
Total	309,107.00

**Debt Assessment**

<b><u>Total FY 2022/2023 Debt Assessment</u></b>	
Pratt Whitney (UTC)	\$422,610.00
Congress Ave. Properties	\$182,881.00
FPL	\$37,915.00
Total	\$643,406.00

## Beeline Community Development District Bishop Assessment Recap

<b><u>Scope A - Public Water (\$0 Per Month)</u></b>	
Pratt Whitney (UTC)	\$0.00
<b><u>Scope B - Drinking Water \$0 Per Month)</u></b>	
Pratt Whitney (UTC)	\$0.00
<b><u>Scope C - Deep Well (\$1,500 Per Month)</u></b>	
Pratt Whitney (UTC)	\$0.00
<b><u>Scope D - Storm Water (\$2,250 Per Month)</u></b>	
Pratt Whitney (94%)	\$2,115.00
Congress (4%)	\$90.00
FPL (2%)	\$45.00
Total	\$2,250.00
<b><u>Scope E - Fire Protection (\$0 Per Month)</u></b>	
Pratt Whitney (0%)	\$0.00
Congress (100%)	\$0.00
FPL (0%)	\$0.00
Total	\$0.00
<b>Monthly Management Fee - Bishop Assessment</b>	
<b>Pratt Whitney</b>	<b>\$ 4,378.45</b>
<b>Congress</b>	<b>\$ 1,105.00</b>
<b>FPL</b>	<b>\$ 266.55</b>
<b>Grand Total - Monthly</b>	<b>\$ 5,750.00</b>

<b><u>Scopes A - E (\$3,750 Per Month)</u></b>	
Pratt Whitney (UTC)	\$2,115.00
Congress	\$90.00
FPL	\$45.00
Total	2,250.00

### **Project Administration Percentages**

Pratt Whitney	64.67%
Congress	29.00%
FPL	<u>6.33%</u>
Total	100.00%

### **Project Administration Amount (\$3,500 Per Month)**

Pratt Whitney	\$ 2,263.45
Congress	\$ 1,015.00
FPL	<u>\$ 221.55</u>
Total	\$ 3,500.00

### **Annual Management Fee - Bishop Assessment**

<b>Pratt Whitney</b>	<b>\$ 52,541.40</b>
<b>Congress</b>	<b>\$ 13,260.00</b>
<b>FPL</b>	<b>\$ 3,198.60</b>
<b>Grand Total - Annual</b>	<b>\$ 69,000.00</b>

**Beeline Community Development District  
Debt Assessment Recap -  
2018 Methodology - Table 1**

**Table 1 – Assessment Rates**

<b>Product</b>	<b>Assessable Acres</b>	<b>Series 2018 Total Maximum Annual Assessment Per Landowner*</b>	<b>Series 2018 Bond Debt Allocation Per Landowner</b>
United Technologies Corp. (Pratt Whitney)	901.61	\$422,610	\$5,420,081
Congress Ave. Prop.	42.73	\$182,881	\$2,305,507
FPL	15.27	\$37,915	\$474,412
<b>Totals</b>	959.61	\$643,406	\$8,200,000

\* Grossed up to include a 4% discount for early payment of taxes and adjusted to include a 1% collection fee of the County Tax Collector and a 1% service fee of the County Property Appraiser.