

**Montecito
Community Development District
Final Adopted Budget
General Fund
Proposed Final Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015-2016
REVENUES	
Balance Forward from Prior Year	\$65,900.00
Special Assessments	
Tax Roll*	\$213,246.21
Off Roll*	\$160,724.80
Contributions & Donations from Private Sources	
HOA Funding Agreement	\$26,567.50
TOTAL REVENUES	\$466,438.51
EXPENDITURES - ADMINISTRATIVE	
Legislative	
Supervisor Fees	\$12,000.00
Financial & Administrative	
Administrative Services	\$7,500.00
District Management	\$28,000.00
District Engineer	\$7,000.00
Reserve Study	\$7,500.00
Disclosure Report	\$1,500.00
Trustees Fees	\$4,000.00
Financial Consulting Services	\$7,596.00
Accounting Services	\$14,850.00
Auditing Services	\$5,000.00
Arbitrage Rebate Calculation	\$650.00
Public Officials Liability Insurance	\$19,000.00
Legal Advertising	\$2,000.00
Bank Fees	\$250.00
Dues, Licenses & Fees	\$175.00
Web Site Set-up	\$750.00
Web Site Maintenance and Update Service	\$1,200.00
Legal Counsel	
District Counsel	\$25,000.00
Administrative Subtotal	\$143,971.00
EXPENDITURES - FIELD OPERATIONS	
Security Operations	
Security Monitoring Services	\$2,700.00
Electric Utility Services	
Utility Services	\$15,000.00
Utility-Recreation Facility	\$16,000.00
Garbage/Solid Waste	
Garbage - Recreation Facilities	\$1,200.00
Water-Sewer Combination Services	
Utility - Recreation Facilities	\$2,100.00
Water-Fountain	\$700.00
Stormwater Control	
Aquatic Maintenance	\$3,500.00
Fountain Service Repairs & Maintenance	\$3,000.00

**Montecito
Community Development District
Final Adopted Budget
General Fund
Proposed Final Fiscal Year 2015/2016**

Chart of Accounts Classification	Budget for 2015-2016
Other Physical Environment	
General Liability & Property Insurance	\$38,000.00
Entry & Walls Maintenance	\$2,000.00
Landscape Maintenance	\$33,000.00
Irrigation Maintenance Contract	\$7,500.00
Irrigation Maintenance - Hoover Pumps	\$6,000.00
Irrigation Repairs	\$10,000.00
Landscape Replacement Plants, Shrubs, Trees	\$5,000.00
Fertilizer/Pest Control	\$5,000.00
Mulch	\$8,400.00
Palm Tree Maintenance	\$6,670.00
Landscape Enhancements	\$42,450.00
Road & Street Facilities	
Gate Phone	\$4,000.00
Street Light/Decorative Light Maintenance	\$6,297.50
Gate Maintenance	\$5,000.00
Parks & Recreation	
Employee - Salaries	\$35,000.00
Employee - P/R Taxes	\$3,060.00
Employee - Workers Comp	\$1,000.00
Cell Phone & Mileage Reimbursement	\$300.00
Employee - ADP Fees	\$2,200.00
Amenity Facility Maintenance & Repair	\$10,000.00
Telephone, Fax & Internet	\$3,100.00
Facility A/C & Heating Maintenance & Repairs	\$2,500.00
Office Supplies - Amenity Center	\$500.00
Amenity Center - Janitorial Supplies	\$500.00
Amenity Center - Janitorial Service	\$4,500.00
Pool Service Contract Repairs	\$12,500.00
Fitness Equipment Maintenance & Repairs	\$9,040.00
Pest Control & Termite Bond	\$750.00
Electrical Enhancements	\$14,000.00
Field Operations Subtotal	\$322,467.50
TOTAL EXPENDITURES	
	\$466,438.50
EXCESS OF REVENUES OVER EXPENDITURES	
TOTAL BUDGETARY NEEDS	\$466,438.50
Assessment Needs	\$373,971.00

**Montecito Community Development District
Debt Service
Fiscal Year 2015/2016**

Chart of Accounts Classification	Series 2006A	Series 2006B	Budget for 2015/2016
REVENUES			
Special Assessments			
Net Special Assessments ⁽¹⁾⁽²⁾	\$ 264,234.00	\$ -	\$ 264,234.00
TOTAL REVENUES	\$ 264,234.00	\$ -	\$ 264,234.00
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$ -
Debt Service Obligation	\$ 264,234.00	\$ -	\$ 264,234.00
Administrative Subtotal	\$ 264,234.00	\$ -	\$ 264,234.00
TOTAL EXPENDITURES	\$ 264,234.00	\$ -	\$ 264,234.00
EXCESS OF REVENUES OVER EXPENDITURES	0	0	0

Brevard County Collection Costs and Early Payment Discounts: 6.0%

Gross assessments \$ **281,100.00**

Notes:

Tax Roll Collection Costs for Brevard County is 6.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

⁽²⁾ Budgeted debt service is low due to accelerated collection and pending foreclosure.

MONTECITO

FINAL FISCAL YEAR 2015/2016 O&M & DEBT SERVICE ASSESSMENT SCHEDULE

	TOTAL	TOTALADMIN	FIELD	Admin Bond Expense	Admin Non Bond Expense
TOTAL O&M BUDGET	\$466,438.50	\$143,971.00	\$322,467.50	\$6,150.00	\$137,821.00
HOA Funding	(\$26,567.50)		(\$26,567.50)		
Settlement Adjustment				\$15,604.21	(\$15,604.21)
BALANCE FORWARD	(\$65,900.00)	(\$9,450.00)	(\$56,450.00)	\$0.00	(\$9,450.00)
NET ASSESSMENTS	\$373,971.00	\$134,521.00	\$239,450.00	\$21,754.21	\$112,766.79
COLLECTION COSTS @ 6.0%	\$23,870.49	\$8,586.45	\$15,284.04	\$1,388.57	\$7,197.88
TOTAL O&M ASSESSMENT	\$397,841.49	\$143,107.45	\$254,734.04	\$23,142.77	\$119,964.67

Note: Yellow highlight depicts the Condos capped at \$60,000 per settlement agreement

UNITS ASSESSED			ALLOCATION OF O&M ASSESSMENT-ADMINISTRATION							ALLOCATION OF O&M- FIELD OPERATIONS			TOTAL SERIES 2006A DEBT SERVICE ASSESSMENT (4)			PER LOT ANNUAL ASSESSMENT 2006A DEBT SERVICE (2)(4) TOTAL (3)			
LOT SIZE	O&M	DEBT SERVICE (1)	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	% TOTAL EAU's, Admin/B	Admin Bond Expense	Admin Non Bnd Exp + Stlmnt	TOTAL Admin	EAU FACTOR	TOTAL EAU's	% TOTAL EAU's	TOTAL FIELD OPS	LOT SIZE	TOTAL O&M	TOTAL DEBT SERVICE ASSESSMENT (4)	O&M	SERVICE (2)(4)	TOTAL (3)
Townhomes	144	143	0.75	108.00	13.67%	31.21%	\$7,223.76	17,521.87	24,745.63	0.75	108	31.21%	\$79,512.36	Townhomes	\$104,258.00	\$128,700.00	\$724.01	\$900.00	\$1,624.01
Single Family	127	127	1.00	127.00	16.08%	36.71%	\$8,494.60	20,604.42	29,099.02	1.00	127	36.71%	\$93,500.65	Single Family	\$122,599.67	\$152,400.00	\$965.35	\$1,200.00	\$2,165.35
Total Platted	271	270		235.00	29.75%	67.92%	\$15,718.37	38,126.29	53,844.66		235	67.92%	\$173,013.01	Total Platted	\$226,857.66	\$281,100.00			
Townhomes	148	148	0.75	111.00	14.05%	32.08%	\$7,424.41	18,008.59	25,433.00	0.75	111	32.08%	\$81,721.04	Townhomes	\$107,154.04	\$133,200.00	\$724.01	\$900.00	\$1,624.01
Mid-Rise Condo	224	0	1.00	224.00	28.35%			32,202.42	32,202.42					Mid-Rise Condo	\$32,202.42	\$0.00	\$143.76	\$0.00	\$143.76
High-Rise Condo	176	0	1.25	220.00	27.85%			31,627.37	31,627.37					High-Rise Condo	\$31,627.37	\$0.00	\$179.70	\$0.00	\$179.70
Total Unplatted	548	148		555.00	70.25%	32.08%	\$7,424.41	81,838.38	89,262.79				\$81,721.04	Total Unplatted	\$170,983.83	\$133,200.00			
Total Community	819	418		790.00	100.00%	100.00%	\$23,142.78	119,964.67	143,107.45		346.00	100.00%	\$254,734.04	Total Community	\$397,841.49	\$414,300.00			
Less Collection Cost							(\$1,388.57)	(7,197.88)	(8,586.45)					Collection Cost	(\$23,870.49)	(\$16,866.00)			
Net Revenue to be Collected							21,754.21	112,766.79	134,521.00				\$239,450.00	Net Revenue	\$373,971.00	\$397,434.00			