

***Montecito***  
***Community Development District***

***Adopted Budget***  
***FY2022***



**Montecito  
Community Development District**

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**Montecito**  
**Community Development District**  
**General Fund**  
**Fiscal Year 2022**

|                              | Adopted<br>Budget<br>FY 2021 | Actuals<br>Thru<br>6/30/21 | Projected<br>Next<br>3 Months | Projected Total<br>Thru<br>9/30/21 | Adopted<br>Budget<br>FY 2022 |
|------------------------------|------------------------------|----------------------------|-------------------------------|------------------------------------|------------------------------|
| <b>Revenues</b>              |                              |                            |                               |                                    |                              |
| Maintenance Assessments      | \$ 723,971                   | \$ 725,912                 | \$ -                          | \$ 725,912                         | \$ 723,971                   |
| Interest Income              | -                            | 2                          | -                             | 2                                  | -                            |
| Gate & Amenity Access Income | -                            | 3,755                      | 939                           | 4,694                              | -                            |
| Miscellaneous Income         | -                            | 315                        | 79                            | 394                                | -                            |
| <b>Total Revenues</b>        | <b>\$ 723,971</b>            | <b>\$ 729,984</b>          | <b>\$ 1,018</b>               | <b>\$ 731,001</b>                  | <b>\$ 723,971</b>            |

**Expenditures**

**Administrative Expenses**

|  |                   |                  |                  |                   |                   |
|--|-------------------|------------------|------------------|-------------------|-------------------|
| Supervisor Fees                              | \$ 7,200          | \$ 5,200         | \$ 1,800         | \$ 7,000          | \$ 7,200          |
| District Management                          | 41,200            | 30,900           | 10,300           | 41,200            | 42,436            |
| District Engineer                            | 30,000            | 13,490           | 7,500            | 20,990            | 30,000            |
| District Counsel                             | 30,000            | 21,963           | 8,038            | 30,000            | 30,000            |
| Disclosure Report                            | 1,500             | 1,500            | -                | 1,500             | 1,500             |
| Trustee Fees                                 | 3,500             | 1,750            | 1,750            | 3,500             | 3,500             |
| Assessment Roll                              | 5,000             | 5,000            | -                | 5,000             | 5,000             |
| Auditing Services                            | 5,000             | -                | 4,675            | 4,675             | 5,000             |
| Arbitrage Rebate Calculation                 | 500               | 450              | -                | 450               | 500               |
| Public Officials/General Liability Insurance | 15,590            | 15,343           | -                | 15,343            | 17,000            |
| Legal Advertising                            | 2,000             | 509              | 1,491            | 2,000             | 2,000             |
| Dues, Licenses, & Subscriptions              | 175               | 175              | -                | 175               | 175               |
| Information Technology                       | 1,440             | 540              | 360              | 900               | 1,800             |
| Website Maintenance                          | 960               | 360              | 240              | 600               | 1,200             |
| Property Appraiser                           | 250               | 211              | -                | 211               | 250               |
| Reimbursable Expenses                        | 1,200             | 447              | 300              | 747               | 1,200             |
| Contingency                                  | 500               | 1,497            | 540              | 2,037             | 2,400             |
| <b>Administrative Expenses Total</b>         | <b>\$ 146,015</b> | <b>\$ 99,334</b> | <b>\$ 36,994</b> | <b>\$ 136,328</b> | <b>\$ 151,161</b> |

20.9%

**Operations and Maintenance Expenses**

*Field Management*

|                                    |                   |                  |                  |                   |                   |
|------------------------------------|-------------------|------------------|------------------|-------------------|-------------------|
| Field Manager                      | \$ 18,540         | \$ 13,905        | \$ 4,635         | \$ 18,540         | \$ 19,096         |
| Onsite Facility Supervisor Salary  | 44,252            | 32,412           | 10,800           | 43,212            | 45,569            |
| Onsite Parttime Pool Attendant     | -                 | 846              | 3,750            | 4,596             | 7,150             |
| Payroll Taxes                      | 3,500             | 2,596            | 1,113            | 3,709             | 4,033             |
| Workers Compensation Costs         | 1,949             | 2,201            | -                | 2,201             | 2,751             |
| Cell Phone & Mileage Reimbursement | 600               | 200              | 150              | 350               | 600               |
| ADP Fees                           | 2,400             | 1,275            | 360              | 1,635             | 3,000             |
| Property Insurance                 | 29,284            | 28,980           | -                | 28,980            | 31,900            |
| <b>Field Management Subtotal</b>   | <b>\$ 100,525</b> | <b>\$ 82,415</b> | <b>\$ 20,808</b> | <b>\$ 103,223</b> | <b>\$ 114,099</b> |

*Amenity Center Operations*

|   |                  |                  |                 |                  |                  |
|---|------------------|------------------|-----------------|------------------|------------------|
| Repairs & Maintenance (Non-HVAC)          | \$ 10,000        | \$ 6,459         | \$ 2,500        | \$ 8,959         | \$ 12,000        |
| HVAC Repairs & Maintenance                | 2,000            | 515              | 500             | 1,015            | 2,000            |
| Office Supplies                           | 1,500            | 1,111            | 389             | 1,500            | 1,500            |
| Janitorial Supplies                       | 1,850            | 547              | 463             | 1,010            | 1,850            |
| Janitorial Services                       | 6,900            | 5,080            | 1,350           | 6,430            | 7,062            |
| Pest Control & Termite Bond               | 1,000            | 859              | 740             | 1,599            | 1,000            |
| Fitness Equipment Repairs & Maintenance   | 2,500            | 1,226            | 625             | 1,851            | 2,500            |
| Playground Repairs & Maintenance          | 1,000            | 545              | 250             | 795              | 1,000            |
| Pool Service Repairs & Maintenance        | 12,500           | 9,335            | 3,165           | 12,500           | 12,500           |
| <b>Amenity Center Operations Subtotal</b> | <b>\$ 39,250</b> | <b>\$ 25,677</b> | <b>\$ 9,981</b> | <b>\$ 35,658</b> | <b>\$ 41,412</b> |

**Montecito**  
**Community Development District**  
**General Fund**  
**Fiscal Year 2022**

|  | Adopted<br>Budget<br>FY 2021 | Actuals<br>Thru<br>6/30/21 | Projected<br>Next<br>3 Months | Projected Total<br>Thru<br>9/30/21 | Adopted<br>Budget<br>FY 2022 |               |
|--|------------------------------|----------------------------|-------------------------------|------------------------------------|------------------------------|---------------|
| <b><i>Irrigation</i></b>   |                              |                            |                               |                                    |                              |               |
| Irrigation Repairs & Maintenance   | \$ 35,000                    | \$ 5,564                   | \$ 8,750                      | \$ 14,314                          | \$ 25,000                    |               |
| Irrigation Monitoring  | 4,500                        | 4,119                      | 1,497                         | 5,616                              | 5,988                        |               |
| Hoover Pumps Repairs & Maintenance                                       | 15,000                       | 10,906                     | 1,883                         | 12,788                             | 15,000                       |               |
| <b><i>Irrigation Subtotal</i></b>  | <b>\$ 54,500</b>             | <b>\$ 20,589</b>           | <b>\$ 12,130</b>              | <b>\$ 32,718</b>                   | <b>\$ 45,988</b>             |               |
| <b><i>Lakes &amp; Fountains</i></b>                                      |                              |                            |                               |                                    |                              |               |
| Aquatic Maintenance  | \$ 5,940                     | \$ 4,660                   | \$ 1,365                      | \$ 6,025                           | \$ 5,460                     |               |
| Fountain Service Repairs & Maintenance                                   | 10,000                       | 5,295                      | 3,900                         | 9,195                              | 11,920                       |               |
| <b><i>Lakes &amp; Fountains Subtotal</i></b>                             | <b>\$ 15,940</b>             | <b>\$ 9,955</b>            | <b>\$ 5,265</b>               | <b>\$ 15,220</b>                   | <b>\$ 17,380</b>             |               |
| <b><i>Landscaping</i></b>  |                              |                            |                               |                                    |                              |               |
| Landscaping Contracted Services  | \$ 75,405                    | \$ 56,553                  | \$ 18,851                     | \$ 75,405                          | \$ 77,667                    |               |
| Additional Landscaping Repairs & Maintenance                             | 15,000                       | 7,165                      | 3,750                         | 10,915                             | 15,000                       |               |
| Entrance Pot Plant Replacement   | 2,400                        | -                          | 600                           | 600                                | 2,400                        |               |
| Mulch  | 12,334                       | 6,790                      | 5,544                         | 12,334                             | 12,334                       |               |
| Palm Tree Maintenance  | 14,000                       | 1,000                      | 3,500                         | 4,500                              | 14,000                       |               |
| Oak Tree Maintenance   | 6,500                        | -                          | 1,625                         | 1,625                              | 6,500                        |               |
| <b><i>Landscaping Subtotal</i></b>                                       | <b>\$ 125,638</b>            | <b>\$ 71,508</b>           | <b>\$ 33,870</b>              | <b>\$ 105,378</b>                  | <b>\$ 127,900</b>            |               |
| <b><i>Common Areas, Right of Ways &amp; Perimeter Walls</i></b>          |                              |                            |                               |                                    |                              |               |
| Street Light Repairs & Maintenance                                       | \$ 5,000                     | \$ 3,166                   | \$ 1,834                      | \$ 5,000                           | \$ 8,500                     |               |
| Entrance Vehicular Gates Repairs & Maintenance                           | 5,500                        | 7,588                      | -                             | 7,588                              | 5,500                        |               |
| Pedestrian Entry Gates & Walls Maintenance                               | 5,000                        | 888                        | 1,250                         | 2,138                              | 8,000                        |               |
| Common Area Repairs & Maintenance  | 3,000                        | 3,880                      | 750                           | 4,630                              | 3,000                        |               |
| Sidewalk Cleaning  | 6,000                        | -                          | 1,500                         | 1,500                              | 6,000                        |               |
| <b><i>Common Areas, Right of Ways &amp; Perimeter Walls Subtotal</i></b> | <b>\$ 24,500</b>             | <b>\$ 15,523</b>           | <b>\$ 5,334</b>               | <b>\$ 20,856</b>                   | <b>\$ 31,000</b>             |               |
| <b><i>Security Monitoring Services</i></b>                               |                              |                            |                               |                                    |                              |               |
| Fire Detection Services  | \$ 1,404                     | \$ 688                     | \$ 344                        | \$ 1,032                           | \$ 1,404                     |               |
| Access Control Services  | 1,876                        | 1,857                      | 619                           | 2,476                              | 2,476                        |               |
| Intrusion Services   | 1,876                        | 991                        | 319                           | 1,310                              | 1,276                        |               |
| Security Monitoring Repairs & Maintenance                                | 1,000                        | 2,116                      | 177                           | 2,293                              | 2,500                        |               |
| <b><i>Security Subtotal</i></b>  | <b>\$ 6,156</b>              | <b>\$ 5,653</b>            | <b>\$ 1,282</b>               | <b>\$ 7,112</b>                    | <b>\$ 7,656</b>              |               |
| <b><i>Utilities</i></b>  |                              |                            |                               |                                    |                              |               |
| Electric Services  | \$ 43,000                    | \$ 28,180                  | \$ 9,300                      | \$ 37,480                          | \$ 43,000                    |               |
| Telephone, Fax & Internet  | 2,400                        | 2,074                      | 718                           | 2,792                              | 3,000                        |               |
| Water & Sewer Services   | 4,000                        | 1,756                      | 750                           | 2,506                              | 4,000                        |               |
| Gate Kiosk Internet Services   | 2,850                        | 2,158                      | 570                           | 2,728                              | 2,850                        |               |
| <b><i>Utilities Subtotal</i></b>   | <b>\$ 52,250</b>             | <b>\$ 34,168</b>           | <b>\$ 11,338</b>              | <b>\$ 45,506</b>                   | <b>\$ 52,850</b>             |               |
| <b><i>Other</i></b>  |                              |                            |                               |                                    |                              |               |
| Contingency/Miscellaneous Expense  | \$ 5,000                     | \$ 5,771                   | 1,250                         | 7,021                              | \$ 5,000                     |               |
| <b><i>Other Subtotal</i></b>   | <b>\$ 5,000</b>              | <b>\$ 5,771</b>            | <b>\$ 1,250</b>               | <b>\$ 7,021</b>                    | <b>\$ 5,000</b>              |               |
| <b><i>Operations &amp; Maintenance Expenses Total</i></b>                | <b>\$ 423,760</b>            | <b>\$ 271,257</b>          | <b>\$ 101,258</b>             | <b>\$ 372,692</b>                  | <b>\$ 443,286</b>            | <b>61.2%</b>  |
| <b>Total Expenditures</b>  | <b>\$ 569,775</b>            | <b>\$ 370,591</b>          | <b>\$ 138,251</b>             | <b>\$ 509,020</b>                  | <b>\$ 594,447</b>            |               |
| <b>Reserves</b>  |                              |                            |                               |                                    |                              |               |
| Disaster Reserve Transfer Out  | \$ 25,000                    | \$ 25,000                  | \$ -                          | \$ 25,000                          | \$ 25,000                    |               |
| Capital Reserve Transfer Out   | 129,196                      | 120,000                    | 26,982                        | 146,982                            | 54,524                       |               |
| Roadway Reserve Transfer Out   | -                            | -                          | 50,000                        | 50,000                             | 50,000                       |               |
| <b>Reserves Total</b>  | <b>\$ 154,196</b>            | <b>\$ 145,000</b>          | <b>\$ 76,982</b>              | <b>\$ 221,982</b>                  | <b>\$ 129,524</b>            | <b>17.9%</b>  |
| <b>Total Expenditures &amp; Reserves</b>                                 | <b>\$ 723,971</b>            | <b>\$ 515,591</b>          | <b>\$ 215,233</b>             | <b>\$ 731,001</b>                  | <b>\$ 723,971</b>            | <b>100.0%</b> |
| <b>Excess Revenues/ (Expenditures)</b>                                   | <b>\$ -</b>                  | <b>\$ 214,392</b>          | <b>\$ (214,215)</b>           | <b>\$ -</b>                        | <b>\$ -</b>                  |               |

# **Montecito**

## **Community Development District**

### **General Fund**

#### **Revenues:**

The District's primary source of generating revenues is from **Maintenance Assessments**. In addition, other non-budgeted sources of revenue may be realized throughout the fiscal year from items such as: Interest Income, Gate & Amenity Access Replacement Cards and FOB income, and Club House Rental Income.

#### **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.

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#### **Expenditures:**

##### **Administrative Expenses**

###### **Supervisor Fees**

Chapter 190, Florida Statutes, allows for each Board member to receive \$200 per meeting, not to exceed \$4,800 per year paid to each Supervisor for the time devoted to District business and meetings. The amount for the fiscal year is based upon 3 Supervisors attending 12 monthly meetings.

###### **District Management**

The District has contracted with Governmental Management Services-Central Florida, LLC to provide management, accounting, and recording secretary services. These services include, but are not limited to, advertising, recording and transcribing of Board meetings, administrative services, budget preparation, financial reporting, and assisting with annual audits.

###### **District Engineer**

The District's Engineer, Dewberry Engineers, Inc., will be providing general engineering services to the District, e.g., attendance and preparation for the monthly Board meetings, review of invoices and requisitions, preparation and review of contract specifications and bid documents, and various projects assigned as directed by the Board of Supervisors and the District Manager.

###### **District Counsel**

The District's Legal Counsel, Billings, Cochran, Lyles, Mauro & Ramsey P.A., 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, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

###### **Disclosure Report**

The District is required to prepare an annual disclosure report in accordance with the Continuing Disclosure Agreement and Rule 15c2-12(b)(5) promulgated by Securities and Exchange Commission. The annual report is filed on the Municipal Securities Rulemaking Board (EMMA) website.

# **Montecito**

## **Community Development District**

### **General Fund**

#### **Trustee Fees**

The District pays monthly fees plus reimbursable expenses to UMB Bank as Trustee for the District's Series 2006AB, Special Assessment Revenue Bonds.

#### **Assessment Roll**

The District has contracted with Governmental Management Services-CF, LLC to maintain the assessment roll and annually certify for collection a Non-Ad Valorem assessment for operating and debt service expenses, calculate, collect, record and transmit prepaid assessments, maintain the District's lien book along with various other responsibilities.

#### **Auditing Services**

The District is required by Florida Statutes to have an independent certified public accounting firm to conduct an annual audit of its financial records. The District's current auditing firm is Berger, Toombs, Elam, Gaines & Frank.

#### **Arbitrage Rebate Calculation**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2006 Special Assessment Revenue Bonds. The District has contracted with LLS Tax Solutions, Inc. to calculate the arbitrage rebate liability and submit a report to the District.

#### **Public Officials/General Liability Insurance**

The District's general liability and public officials' liability insurance coverage is provided by Florida Insurance Alliance (FIA) who specializes in providing insurance coverage to governmental agencies.

#### **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.

#### **Dues, Licenses & Subscriptions**

The District is required to pay an annual fee to the Department of Economic Opportunity for \$175. This is the only anticipated expenditure for this category.

#### **Information Technology**

The District incurs costs related to the District's accounting and information systems, District's website creation and maintenance, electronic compliance with Florida Statutes and other electronic data requirements.

#### **Property Appraiser**

Represents a fee charged by the Brevard County Property Appraiser's office for assessment administration services.

# **Montecito**

## **Community Development District**

### **General Fund**

#### **Reimbursable Expenses**

Represents expenses incurred that are considered reimbursable by the district, such as: mailing of agenda packages, overnight deliveries, correspondence, printing and binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes, miscellaneous office supplies, etc.

#### **Contingency**

Represents any miscellaneous expenses incurred during the fiscal year.

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#### **Operations and Maintenance Expenses**

These are the budgeted items that the CDD Board along with District Management have accessed necessary for the routine operations and maintenance of the District.

#### **Field Management**

##### **Field Manager**

The District has contracted with Governmental Management Services – Central Florida, LLC to provide onsite field management of contracts for the District Services such as landscape and lake maintenance. Services to include onsite inspections, meetings with contractors and monitoring of utility accounts.

##### **Onsite Facility Supervisor Salary**

The District incurs costs to employ a facility attendant who provides overall supervision of administration and appearance of the District's public facilities and amenities. The District pays its employee through ADP.

##### **Onsite Parttime Pool Attendant**

The District incurs costs to employ a pool attendant part time. The District pays its employee through ADP.

##### **Payroll Taxes**

Represents payroll taxes incurred for salaries paid throughout the fiscal year.

##### **Workers Compensation Costs**

The District will incur costs related to insurance premiums for worker's compensation policies.

##### **Cell Phone & Mileage Reimbursement**

The District will incur costs related to cell phone and mileage reimbursements incurred throughout the year. Currently, the District provides its facility attendant a reimbursement of \$25 monthly for cell phone usage. The remaining \$300 pertains to estimated costs for mileage.

##### **ADP Fees**

Represents processing charges for salaries paid through ADP.

# Montecito Community Development District General Fund

**Property Insurance**

Represents the cost of annual coverage of property insurance. Coverage is provided by Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies.

**Amenity Center Operations**

**Repairs & Maintenance (Non-HVAC)**

Represents estimated costs for maintaining the amenity center throughout the fiscal year.

**HVAC Repairs & Maintenance**

Represents estimated costs of maintaining the A/C and heating systems.

**Office Supplies**

The District incurs cost for various office supplies as part of the day-to-day operations of the Amenity Center.

**Janitorial Supplies**

Represents any minimal costs for janitorial supplies and/or services.

**Janitorial Services**

The District has contracted with Coverall Central Florida to provide commercial cleaning services 3 days a week for the clubhouse. Services also include wiping equipment every two weeks and quarterly window cleaning.

| <b>Description</b>  | <b>Monthly</b> | <b>Annually</b> |
|---------------------|----------------|-----------------|
| 208 Montecito Drive | \$450          | \$5,400         |
| Estimated Increase  |                | \$162           |
| Contingency         |                | \$1,500         |
| <b>Total</b>        |                | <b>\$7,062</b>  |

**Pest Control & Termite Bond**

The District has contracted with Apex Pest Control, Inc. to provide bi-monthly pest control services. The District also incurs an annual termite bond fee with Price Termite & Pest Control.

| <b>Description</b>  | <b>Bi-Monthly</b> | <b>Annually</b> |
|---------------------|-------------------|-----------------|
| 208 Montecito Drive | \$80              | \$480           |
| Termite Bond        |                   | \$460           |
| Contingency         |                   | \$60            |
| <b>Total</b>        |                   | <b>\$1,000</b>  |



**Montecito**  
**Community Development District**  
**General Fund**

**Fitness Equipment Repairs & Maintenance**

Represents estimated costs for maintaining the fitness equipment owned by the District. Preventative Maintenance is provided by Brown Fitness Services, LLC.

| <b>Description</b>       | <b>Quarterly</b> | <b>Annually</b> |
|--------------------------|------------------|-----------------|
| Preventative Maintenance | \$225            | \$900           |
| Repairs & Contingency    |                  | \$1,600         |
| <b>Total</b>             |                  | <b>\$2,500</b>  |

**Playground Repairs & Maintenance**

Represents any repairs and maintenance costs incurred on the District’s playground equipment.

**Pool Service Repairs & Maintenance**

The District has contracted with Brevard Pools for all expenses related to the repairs and maintenance of the swimming pool facilities. These services include, but are not limited to, general cleaning, water testing, chlorinating, balancing PH, adding algaecide, balancing alkalinity, cleaning filters, providing technical support, and advising the District of any necessary repairs.

| <b>Description</b>                    | <b>Monthly</b> | <b>Annually</b> |
|---------------------------------------|----------------|-----------------|
| Pool Maintenance – October to March   | \$545          | \$3,270         |
| Pool Maintenance – April to September | \$795          | \$4,770         |
| Repairs & Contingency                 |                | \$4,460         |
| <b>Total</b>                          |                | <b>\$12,500</b> |

**Irrigation**

**Irrigation Repairs & Maintenance**

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

**Irrigation Monitoring**

The District has contracted with Insight Irrigation, LLC to provide irrigation monitoring services that include assistance with: run checks, leaks, valve issues, controller issues, sensor issues, backup data, management of irrigation schedules and updates to online maps.

| <b>Description</b>                                   | <b>Monthly</b> | <b>Annually</b> |
|--|----------------|-----------------|
| Irrigation Monitoring – 285 zones at \$1.75 per zone | \$499          | \$5,988         |
| <b>Total</b>   |                | <b>\$5,988</b>  |

**Montecito  
Community Development District  
General Fund**

**Hoover Pumps Repairs & Maintenance**

The District will incur costs related to the repairs and preventative maintenance of its Hoover pumps which is provided by Hoover Pumping Systems.

| <b>Description</b>                                       | <b>Annually</b> |
|--|-----------------|
| Hoover Pump 1 #4978 – Patrick Drive                      | \$2,590         |
| Hoover Pump 2 #5975 – Point Lobos Drive & Monterey Drive | \$2,590         |
| Hoover Pump 3 #8563 – Phase 2C                           | \$2,290         |
| Repairs & Contingency                                    | \$7,530         |
| <b>Total</b>   | <b>\$15,000</b> |

**Lakes & Fountains**

**Aquatic Maintenance**

The District has contracted with Ecor Industries, Inc. for the care and maintenance of its six lakes which includes shoreline grass, brush and vegetation control.

| <b>Description</b>  | <b>Monthly</b> | <b>Annually</b> |
|---------------------|----------------|-----------------|
| Aquatic Maintenance | \$455          | \$5,460         |
| <b>Total</b>        |                | <b>\$5,460</b>  |

**Fountain Service Repairs & Maintenance**

Represents the estimated costs for any repairs and maintenance pertaining to the six District lake fountains. The district is contracted with Brevard Pools for monthly maintenance and Fountain Design Group for quarterly cleaning.

| <b>Description</b>          | <b>Monthly</b> | <b>Annually</b> |
|-----------------------------|----------------|-----------------|
| Lake Fountain Maintenance   | \$300          | \$3,600         |
| Quarterly Fountain Cleaning |                | \$1,920         |
| Repairs & Contingency       |                | \$6,400         |
| <b>Total</b>                |                | <b>\$11,920</b> |

**Montecito  
Community Development District  
General Fund**

**Landscaping**

**Landscaping Contracted Services**

The District has a contract with Paradise Lawns and Landscaping, Inc. to maintain the landscaping located within the District. These services include monthly landscape maintenance such as mowing, edging, trimming, weed and disease control, fertilization, pest control, pH adjustments, pruning, and irrigation inspections. The annual amount is based upon the following:

| Description           | Monthly | Annually        |
|-----------------------|---------|-----------------|
| Landscape Maintenance | \$6,284 | \$75,405        |
| Estimated Increase    |         | \$2,262         |
| <b>Total</b>          |         | <b>\$77,667</b> |

**Additional Landscaping Repairs & Maintenance**

The District will incur landscape related expenditures that fall outside of the annual maintenance contract. Examples include: plant replacement and sod replacement.

**Entrance Pot Plant Replacement**

Represents estimated costs to replace pot plants at the entrances of the community.

**Mulch**

Represents estimated costs for supplemental mulch to be added during the fiscal year.

**Palm Tree Maintenance**

The District will incur costs for the maintenance of the palm trees.

**Oak Tree Maintenance**

The District will incur costs for the maintenance of the oak trees.

**Common Areas, Right of Ways & Perimeter Walls**

**Street Light Repairs & Maintenance**

The District will incur costs to maintain the street lights and decorative light fixtures throughout the District.

**Entrance Vehicular Gate Repairs & Maintenance**

Represents any gate repairs and maintenance costs the District may incur throughout the fiscal year. This also includes preventative maintenance provided by Florida Door Control, Inc. of \$2,379.92 annually.

**Pedestrian Entry Gates & Walls Maintenance**

The District will incur expenditures to maintain the pedestrian gates, entry monuments and walls throughout the fiscal year.

# Montecito Community Development District General Fund

## **Common Area Repairs & Maintenance**

Represents costs related to the maintenance of the District's common areas.

## **Sidewalk Cleaning**

Represents the estimated costs of pressure washing the sidewalks annually.

## **Security**

### **Fire Detection Services**

Represents monitoring services provided by Sonitrol for the fire alarm systems.

| Description         | Monthly | Annually       |
|---------------------|---------|----------------|
| 208 Montecito Drive | \$117   | \$1,404        |
| <b>Total</b>        |         | <b>\$1,404</b> |

### **Access Control Services**

Represents monitoring services provided by Sonitrol for the District's access control systems.

| Description         | Monthly | Annually       |
|---------------------|---------|----------------|
| 208 Montecito Drive | \$206   | \$2,476        |
| <b>Total</b>        |         | <b>\$2,476</b> |

### **Intrusion Services**

Represents monitoring services provided by Sonitrol for the District's burglary systems.

| Description         | Monthly | Annually       |
|---------------------|---------|----------------|
| 208 Montecito Drive | \$106   | \$1,276        |
| <b>Total</b>        |         | <b>\$1,276</b> |

### **Security Monitoring Repairs & Maintenance**

Represents maintenance trip services and repairs provided by Sonitrol for the District's burglary, access control and fire alarm monitoring systems.

# Montecito Community Development District General Fund

**Utilities**

**Electric Services**

The District has the following electric accounts with Florida Power & Light Company for general purposes.

| <b>Description</b>   | <b>Monthly</b> | <b>Annually</b> |
|--|----------------|-----------------|
| 140 Clemente Drive #Pump (Hoover Pump 2 #5975)             | \$260          | \$3,120         |
| 208 Montecito Drive #Clubhouse (Amenity Center)            | \$700          | \$8,400         |
| 308 Montecito Drive #Irrigation Pump (Hoover Pump 1 #4978) | \$650          | \$7,800         |
| 654 Mission Bay Drive #Gate (South Patrick Entrance)       | \$400          | \$4,800         |
| 686 Carlsbad Drive #Irrigation (Hoover Pump 3 #8563)       | \$200          | \$2,400         |
| 688 Carlsbad Drive #LTS                                    | \$50           | \$600           |
| 711 Monterey Drive #Irrigation                             | \$800          | \$9,600         |
| 790 Palisades Drive #Entrance (Shearwater Entrance)        | \$110          | \$1,320         |
| Contingency  |                | \$4,960         |
| <b>Total</b>   |                | <b>\$43,000</b> |

**Telephone, Fax & Internet**

The District will incur cost for telephone, fax and internet service related to the amenity center. These services are provided by Spectrum.

| <b>Description</b>  | <b>Monthly</b> | <b>Annually</b> |
|---------------------|----------------|-----------------|
| 208 Montecito Drive | \$240          | \$2,880         |
| Contingency         |                | \$120           |
| <b>Total</b>        |                | <b>\$3,000</b>  |

**Water & Sewer Services**

The District has the following water and sewer service account with the City of Melbourne for its amenity center.

| <b>Description</b>  | <b>Monthly</b> | <b>Annually</b> |
|---------------------|----------------|-----------------|
| 208 Montecito Drive | \$250          | \$3,000         |
| Contingency         |                | \$1,000         |
| <b>Total</b>        |                | <b>\$4,000</b>  |

**Gate Kiosk Internet Services**

The District will incur costs to provide internet services to the two gatehouses it owns. These services are provided by Spectrum.

| <b>Description</b>                      | <b>Monthly</b> | <b>Annually</b> |
|---|----------------|-----------------|
| Gate Kiosk 1 – Shearwater Parkway Kiosk | \$95           | \$1,140         |
| Gate Kiosk 2 – South Patrick Kiosk      | \$95           | \$1,140         |
| Contingency                             |                | \$570           |
| <b>Total</b>                            |                | <b>\$2,850</b>  |

**Montecito**  
**Community Development District**  
**General Fund**

**Other**

**Contingency/Miscellaneous Expense**

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

**Reserves:**

**Disaster Reserves**

Funds collected and reserved for expenses related to disasters like hurricanes.

**Capital Reserves**

Funds collected and reserved for the replacement of and/or purchase of new capital improvements throughout the District.

**Roadway Reserves**

Funds collected and reserved for large repairs and maintenance of District's roads.

**Montecito**  
**Community Development District**  
**Capital Reserve Fund**  
**Fiscal Year 2022**

|  | Adopted<br>Budget<br>FY 2021 | Actuals<br>Thru<br>6/30/21 | Projected<br>Next<br>3 Months | Projected Total<br>Thru<br>9/30/21 | Adopted<br>Budget<br>FY 2022 |
|--|------------------------------|----------------------------|-------------------------------|------------------------------------|------------------------------|
| <b>Revenues</b>                                    |                              |                            |                               |                                    |                              |
| Beginning Fund Balance                             | \$ 19,366                    | \$ (2,963)                 | \$ -                          | \$ (2,963)                         | \$ 66,558                    |
| Transfer In  | 129,196                      | 120,000                    | 26,982                        | 146,982                            | 54,524                       |
| <b>Total Revenues</b>                              | <b>\$ 148,562</b>            | <b>\$ 117,037</b>          | <b>\$ 26,982</b>              | <b>\$ 144,019</b>                  | <b>\$ 121,082</b>            |
| <b>Expenditures</b>                                |                              |                            |                               |                                    |                              |
| Capital Outlay - Landscaping                       | \$ -                         | \$ 14,522                  | \$ 25,175                     | \$ 39,697                          | \$ 24,145                    |
| Capital Outlay - Amenity Center                    | \$ -                         | \$ 28,316                  | \$ 618                        | \$ 28,934                          | \$ 4,300                     |
| Capital Outlay - Streets, Sidewalks, Walls & Gates | \$ -                         | \$ 8,830                   | \$ -                          | \$ 8,830                           | \$ 17,825                    |
| <b>Total Expenditures</b>                          | <b>\$ -</b>                  | <b>\$ 51,668</b>           | <b>\$ 25,793</b>              | <b>\$ 77,461</b>                   | <b>\$ 46,270</b>             |
| <b>Excess Revenues/(Expenditures)</b>              | <b>\$ 148,562</b>            | <b>\$ 65,369</b>           | <b>\$ 1,189</b>               | <b>\$ 66,558</b>                   | <b>\$ 74,812</b>             |

**Montecito**  
**Community Development District**  
**Disaster Reserve Fund**  
**Fiscal Year 2022**

|                                       | Adopted<br>Budget<br>FY 2021 | Actuals<br>Thru<br>6/30/21 | Projected<br>Next<br>3 Months | Projected Total<br>Thru<br>9/30/21 | Adopted<br>Budget<br>FY 2022 |
|---------------------------------------|------------------------------|----------------------------|-------------------------------|------------------------------------|------------------------------|
| <b>Revenues</b>                       |                              |                            |                               |                                    |                              |
| Beginning Fund Balance                | \$ 75,000                    | \$ 75,000                  | \$ -                          | \$ 75,000                          | \$ 100,000                   |
| Transfer In                           | 25,000                       | 25,000                     | -                             | 25,000                             | 25,000                       |
| <b>Total Revenues</b>                 | <b>\$ 100,000</b>            | <b>\$ 100,000</b>          | <b>\$ -</b>                   | <b>\$ 100,000</b>                  | <b>\$ 125,000</b>            |
| <b>Expenditures</b>                   |                              |                            |                               |                                    |                              |
| Capital Outlay                        | \$ -                         | \$ -                       | \$ -                          | \$ -                               | \$ -                         |
| <b>Total Expenditures</b>             | <b>\$ -</b>                  | <b>\$ -</b>                | <b>\$ -</b>                   | <b>\$ -</b>                        | <b>\$ -</b>                  |
| <b>Excess Revenues/(Expenditures)</b> | <b>\$ 100,000</b>            | <b>\$ 100,000</b>          | <b>\$ -</b>                   | <b>\$ 100,000</b>                  | <b>\$ 125,000</b>            |



**Montecito**  
**Community Development District**  
**Roadway Reserve Fund**  
**Fiscal Year 2022**

|                                       | Adopted<br>Budget<br>FY 2021 | Actuals<br>Thru<br>6/30/21 | Projected<br>Next<br>3 Months | Projected Total<br>Thru<br>9/30/21 | Adopted<br>Budget<br>FY 2022 |
|---------------------------------------|------------------------------|----------------------------|-------------------------------|------------------------------------|------------------------------|
| <b>Revenues</b>                       |                              |                            |                               |                                    |                              |
| Beginning Fund Balance                | \$ -                         | \$ -                       | \$ -                          | \$ -                               | \$ 50,000                    |
| Transfer In                           | -                            | -                          | 50,000                        | 50,000                             | 50,000                       |
| <b>Total Revenues</b>                 | <b>\$ -</b>                  | <b>\$ -</b>                | <b>\$ 50,000</b>              | <b>\$ 50,000</b>                   | <b>\$ 100,000</b>            |
| <b>Expenditures</b>                   |                              |                            |                               |                                    |                              |
| Capital Outlay                        | \$ -                         | \$ -                       | \$ -                          | \$ -                               | \$ -                         |
| <b>Total Expenditures</b>             | <b>\$ -</b>                  | <b>\$ -</b>                | <b>\$ -</b>                   | <b>\$ -</b>                        | <b>\$ -</b>                  |
| <b>Excess Revenues/(Expenditures)</b> | <b>\$ -</b>                  | <b>\$ -</b>                | <b>\$ 50,000</b>              | <b>\$ 50,000</b>                   | <b>\$ 100,000</b>            |

**Montecito**  
**Community Development District**  
**Debt Service Fund - Series 2006**  
**Fiscal Year 2022**

|                                       | Adopted<br>Budget<br>FY 2020 | Adopted<br>Budget<br>FY 2022 |
|---------------------------------------|------------------------------|------------------------------|
| <b>Revenues</b>                       |                              |                              |
| Special Assessments- Tax Roll (1)     | \$ 294,690                   | \$ 390,006                   |
| Carry Forward Surplus                 | -                            | 113,850                      |
| <b>Total Revenues</b>                 | <b>\$ 294,690</b>            | <b>\$ 503,856</b>            |
| <b>Expenditures</b>                   |                              |                              |
| Debt Service Obligation               | \$ 294,690                   | \$ -                         |
| Interest - 11/1                       | -                            | 113,850                      |
| Principal - 5/1                       | -                            | 165,000                      |
| Interest - 5/1                        | -                            | 113,850                      |
| <b>Total Expenditures</b>             | <b>\$ 294,690</b>            | <b>\$ 392,700</b>            |
| <b>Excess Revenues/(Expenditures)</b> | <b>\$ -</b>                  | <b>\$ 111,156</b>            |
|                                       | Interest - 11/1/22           | \$ 109,312.50                |

**Montecito**  
**Community Development District**  
**Series 2006 Special Assessment Bonds**  
**Amortization Schedule**

| Date     | Balance         | Principal              | Interest               | Total                  |
|----------|-----------------|------------------------|------------------------|------------------------|
| 11/01/21 | \$ 4,140,000.00 | \$ -                   | \$ 113,850.00          | \$ 113,850.00          |
| 05/01/22 | \$ 4,140,000.00 | \$ 165,000.00          | \$ 113,850.00          |                        |
| 11/01/22 | \$ 3,975,000.00 | \$ -                   | \$ 109,312.50          | \$ 388,162.50          |
| 05/01/23 | \$ 3,975,000.00 | \$ 175,000.00          | \$ 109,312.50          |                        |
| 11/01/23 | \$ 3,800,000.00 | \$ -                   | \$ 104,500.00          | \$ 388,812.50          |
| 05/01/24 | \$ 3,800,000.00 | \$ 185,000.00          | \$ 104,500.00          |                        |
| 11/01/24 | \$ 3,615,000.00 | \$ -                   | \$ 99,412.50           | \$ 388,912.50          |
| 05/01/25 | \$ 3,615,000.00 | \$ 195,000.00          | \$ 99,412.50           |                        |
| 11/01/25 | \$ 3,420,000.00 | \$ -                   | \$ 94,050.00           | \$ 388,462.50          |
| 05/01/26 | \$ 3,420,000.00 | \$ 205,000.00          | \$ 94,050.00           |                        |
| 11/01/26 | \$ 3,215,000.00 | \$ -                   | \$ 88,412.50           | \$ 387,462.50          |
| 05/01/27 | \$ 3,215,000.00 | \$ 220,000.00          | \$ 88,412.50           |                        |
| 11/01/27 | \$ 2,995,000.00 | \$ -                   | \$ 82,362.50           | \$ 390,775.00          |
| 05/01/28 | \$ 2,995,000.00 | \$ 230,000.00          | \$ 82,362.50           |                        |
| 11/01/28 | \$ 2,765,000.00 | \$ -                   | \$ 76,037.50           | \$ 388,400.00          |
| 05/01/29 | \$ 2,765,000.00 | \$ 245,000.00          | \$ 76,037.50           |                        |
| 11/01/29 | \$ 2,520,000.00 | \$ -                   | \$ 69,300.00           | \$ 390,337.50          |
| 05/01/30 | \$ 2,520,000.00 | \$ 260,000.00          | \$ 69,300.00           |                        |
| 11/01/30 | \$ 2,260,000.00 | \$ -                   | \$ 62,150.00           | \$ 391,450.00          |
| 05/01/31 | \$ 2,260,000.00 | \$ 270,000.00          | \$ 62,150.00           |                        |
| 11/01/31 | \$ 1,990,000.00 | \$ -                   | \$ 54,725.00           | \$ 386,875.00          |
| 05/01/32 | \$ 1,990,000.00 | \$ 285,000.00          | \$ 54,725.00           |                        |
| 11/01/32 | \$ 1,705,000.00 | \$ -                   | \$ 46,887.50           | \$ 386,612.50          |
| 05/01/33 | \$ 1,705,000.00 | \$ 305,000.00          | \$ 46,887.50           |                        |
| 11/01/33 | \$ 1,400,000.00 | \$ -                   | \$ 38,500.00           | \$ 390,387.50          |
| 05/01/34 | \$ 1,400,000.00 | \$ 320,000.00          | \$ 38,500.00           |                        |
| 11/01/34 | \$ 1,080,000.00 | \$ -                   | \$ 29,700.00           | \$ 388,200.00          |
| 05/01/35 | \$ 1,080,000.00 | \$ 340,000.00          | \$ 29,700.00           |                        |
| 11/01/35 | \$ 740,000.00   | \$ -                   | \$ 20,350.00           | \$ 390,050.00          |
| 05/01/36 | \$ 740,000.00   | \$ 360,000.00          | \$ 20,350.00           |                        |
| 11/01/36 | \$ 380,000.00   | \$ -                   | \$ 10,450.00           | \$ 390,800.00          |
| 05/01/37 | \$ 380,000.00   | \$ 380,000.00          | \$ 10,450.00           | \$ 390,450.00          |
|          |                 | <b>\$ 4,140,000.00</b> | <b>\$ 2,200,000.00</b> | <b>\$ 6,340,000.00</b> |

## Montecito Community Development District

### Fiscal Year 2022 O&M and Debt Service Assessment Schedule

| Description                     | Admin. Budget     | Field/Reserve Budget | Total             |
|---------------------------------|-------------------|----------------------|-------------------|
| Total O&M Budget                | \$151,161         | \$572,810            | \$723,971         |
| Assess. Allocation - Settlement | \$0               | \$0                  | \$0               |
| Balance Forward                 | \$0               | \$0                  | \$0               |
| Net Assessments                 | \$151,161         | \$572,810            | \$723,971         |
| Collection Cost (6%)            | \$9,649           | \$36,562             | \$46,211          |
| <b>Gross Assessment</b>         | <b>\$ 160,810</b> | <b>\$ 609,372</b>    | <b>\$ 770,182</b> |

| Admin. Budget Bonds | Admin. Budget No Bonds | Total             |
|---------------------|------------------------|-------------------|
| \$5,500             | \$145,661              | \$151,161         |
| \$38,701            | (\$38,701)             | \$0               |
| \$0                 | \$0                    | \$0               |
| \$44,201            | \$106,960              | \$151,161         |
| \$2,821             | \$6,827                | \$9,649           |
| <b>\$ 47,022</b>    | <b>\$ 113,787</b>      | <b>\$ 160,810</b> |

### Operations and Maintenance

| Lot Size       | Units      | EAU Factor | Total EAU's  | % Total EAU's | Bond Expense | Admin. Budget Bonds | Admin. Budget No Bonds | Field/Reserve Budget | Total            | O&M Per Unit (Net) | O&M Per Unit (Gross)(1) |
|----------------|------------|------------|--------------|---------------|--------------|---------------------|------------------------|----------------------|------------------|--------------------|-------------------------|
| Townhomes      | 294        | 0.75       | 220.5        | 28%           | 63%          | \$28,047            | \$29,797.45            | \$363,466            | \$421,311        | \$1,433.03         | \$1,524.50              |
| Single Family  | 127        | 1.00       | 127          | 16%           | 37%          | \$16,154            | \$17,162.25            | \$209,344            | \$242,660        | \$1,910.71         | \$2,032.67              |
| <b>Total</b>   |            |            | <b>347.5</b> |               | <b>100%</b>  | <b>\$44,201</b>     | <b>\$46,960</b>        | <b>\$572,810</b>     | <b>\$663,971</b> |                    |                         |
| <b>Condo's</b> |            |            |              |               |              |                     |                        |                      |                  |                    |                         |
| Mid-Rise       | 224        | 1.00       | 224          | 28%           |              | \$0                 | \$30,270               | \$0                  | \$30,270         | \$135.14           | \$143.76                |
| High-Rise      | 176        | 1.25       | 220          | 28%           |              | \$0                 | \$29,730               | \$0                  | \$29,730         | \$168.92           | \$179.70                |
|                |            |            | <b>444</b>   |               |              | <b>\$0</b>          | <b>\$60,000</b>        | <b>\$0</b>           | <b>\$60,000</b>  |                    |                         |
| <b>Total</b>   | <b>821</b> |            | <b>791.5</b> | <b>100%</b>   |              | <b>\$44,201</b>     | <b>\$106,960</b>       | <b>\$572,810</b>     | <b>\$723,971</b> |                    |                         |

# Montecito Community Development District

## Fiscal Year 2022 O&M and Debt Service Assessment Schedule

### Series 2006A Debt Service Assessments

| Lot Size      | Debt Units<br>Units | EAU<br>Factor | Net<br>Annual | % Total<br>EAU's | Annual<br>Debt Service | Net Annual<br>Per Unit | Gross Annual |
|---------------|---------------------|---------------|---------------|------------------|------------------------|------------------------|--------------|
| Townhomes     | 293                 | 0.75          | 220           | 63%              | \$247,163              | \$844                  | \$897        |
| Single Family | 127                 | 1.00          | 127           | 37%              | \$142,843              | \$1,125                | \$1,197      |
| <b>Total</b>  |                     |               | <b>347</b>    | <b>100%</b>      | <b>\$390,006</b>       |                        |              |

### Combined Operations and Maintenance and Debt Service Assessments

| Lot Size       | Gross O&M<br>Per Unit | Gross Debt<br>Per Unit | Total Gross<br>Per Unit (1) |
|----------------|-----------------------|------------------------|-----------------------------|
| Townhomes      | \$1,525               | \$897                  | \$2,422                     |
| Single Family  | \$2,033               | \$1,197                | \$3,229                     |
| <u>Condo's</u> |                       |                        |                             |
| Mid-Rise       | \$144                 | \$0                    | \$144                       |
| High-Rise      | \$180                 | \$0                    | \$180                       |

(1) Includes 6% for early payment discount and collection cost for tax collector.