

***Adopted Budget
Fiscal Year 2024***

***Bauer Drive
Community Development District***

August 18, 2023



Bauer Drive

Community Development District

General Fund

Description	Adopted Budget FY 2023	Actual thru 7/31/2023	Projected Next 2 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
Revenues					
Developer Contributions/Maint Assess	\$57,120	\$35,497	\$14,790	\$50,287	\$56,700
Total Revenues	\$57,120	\$35,497	\$14,790	\$50,287	\$56,700
Expenditures					
<i>Administrative</i>					
Engineering	\$200	\$413	\$200	\$613	\$200
Arbitrage	\$550	\$0	\$0	\$0	\$0
Dissemination Agent	\$1,200	\$0	\$0	\$0	\$1,200
Assessment Roll	\$2,000	\$0	\$0	\$0	\$2,000
Attorney	\$12,000	\$6,210	\$2,484	\$8,694	\$12,000
Annual Audit	\$4,000	\$0	\$0	\$0	\$4,000
Trustee Fees	\$3,500	\$0	\$0	\$0	\$4,257
Management Fees	\$24,000	\$20,000	\$4,000	\$24,000	\$24,000
Computer Time	\$1,000	\$833	\$167	\$1,000	\$1,000
Telephone	\$100	\$0	\$50	\$50	\$30
Postage	\$145	\$2	\$75	\$77	\$100
Printing & Binding	\$100	\$15	\$50	\$65	\$50
Insurance	\$5,000	\$5,000	\$0	\$5,000	\$5,688
Legal Advertising	\$1,200	\$277	\$69	\$346	\$500
Other Current Charges	\$850	\$1,087	\$362	\$1,449	\$500
Website Compliance	\$1,000	\$844	\$156	\$1,000	\$1,000
Office Supplies	\$100	\$0	\$0	\$0	\$0
Dues-Annual Fee DEO	\$175	\$175	\$0	\$175	\$175
Total Expenditures	\$57,120	\$34,856	\$7,613	\$42,469	\$56,700
Excess Revenues/Expenditures	\$0	\$641	\$7,177	\$7,818	\$0

	Per Unit	FY2024 Total
Gross Assessment	\$568.42	\$59,684
Less: Disc. & Coll. (5%)	(\$28)	(\$2,984)
Net Assessment	\$540	\$56,700
Number of Units	105	

Bauer Drive
Community Development District
GENERAL FUND BUDGET

REVENUES:

Developer Contributions/Assessments

The District will levy a Non-Ad Valorem assessment on all the platted lots within the District to pay all of the operating expenses for the Fiscal Year in accordance with the adopted budget.

EXPENDITURES:

Administrative:

Engineering Fees

The District has contracted with **Alvarez Engineering** to providing general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review invoices, etc.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues. **GMS-SF** serves as the Dissemination Agent.

Assessment Roll

Represents cost associated with annually levying and collection Non-Ad Valorem Assessments utilized to fund the operating and debt service cost of the District. **GMS-SF** serves as the Assessment Administrator.

Attorney Fees

The District has contracted with **Billing, Cochran, Lyles, Mauro and Ramsey, PA** as legal counsel who will be providing general legal services to the District, i.e. attendance and preparation for monthly meetings, review operating & maintenance contracts, etc.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm.

Trustee Fees

The District has issued Series 2023 Special Assessment bonds which are held and administered by **U.S. Bank** as Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with **Governmental Management Services – South Florida, LLC**.

Computer Time

The District processes the financial activities, i.e. accounts payable, financials statements etc. on a mainframe computer leased by **GMS-SF, LLC**.

Telephone

Telephone and fax machine

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Bauer Drive
Community Development District
GENERAL FUND BUDGET

Administrative: (continued)

Other Current Charges

Bank charges and any other miscellaneous expenses that incurred during the year.

Website Administration

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by **GMS-SF, LLC** and updated monthly.

Office Supplies

Miscellaneous office supplies

Dues, Licenses & Subscriptions

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

Bauer Drive

Community Development District

Debt Service Fund
Series 2023 Special Assessment Bond

Description	Adopted Budget FY 2023	Actual thru 7/31/2023	Projected Next 2 Months	Total Projected at 9/30/2023	Adopted Budget FY 2024
Revenues					
Interest Income	\$0	\$827	\$0	\$827	\$0
Special Assessments	\$0	\$0	\$0	\$0	\$104,950
Direct Assessment	\$40,444	\$0	\$40,444	\$40,444	\$0
Carry Forward Surplus ⁽¹⁾	\$0	\$0	\$0	\$0	\$41,271
Total Revenues	\$40,444	\$827	\$40,444	\$41,271	\$146,220
Expenditures					
Series 2023					
Interest Expense - 12/15	\$0	\$0	\$0	\$0	\$40,444
Interest Expense - 06/15	\$18,649	\$18,649	\$0	\$18,649	\$20,000
Principal Expense - 06/15	\$0	\$0	\$0	\$0	\$40,444
Total Expenditures	\$18,649	\$18,649	\$0	\$18,649	\$100,888
Other Financing Sources/(Uses)					
Bond Proceeds	\$71,124	\$71,124	\$0	\$71,124	\$0
Total Other Financing Sources/ (Uses)	\$71,124	\$71,124	\$0	\$71,124	\$0
EXCESS REVENUES	\$92,919	\$53,302	\$40,444	\$93,746	\$45,333

⁽¹⁾ Carry forward is net of Reserve Fund requirement.

12/15/24 Interest \$ 39,994

	Per Unit	FY2024 Total
Gross Assessment	\$1,052.13	\$110,473
Less: Disc. & Coll. (5%)	(\$53)	(\$5,524)
Net Assessment	\$1,000	\$104,950
Number of Units	105	

Bauer Drive

Community Development District

Series 2023 Special Assessment Bond

Amortization Schedule

DATE	PRINCIPAL BALANCE	RATE	INTEREST	PRINCIPAL	TOTAL
06/15/23	\$1,515,000.00	4.500%	\$18,649.06	\$0.00	\$18,649.06
12/15/23	\$1,515,000.00	4.500%	\$40,443.75	\$0.00	
06/15/24	\$1,515,000.00	4.500%	\$40,443.75	\$20,000.00	\$100,887.50
12/15/24	\$1,495,000.00	4.500%	\$39,993.75	\$0.00	
06/15/25	\$1,495,000.00	4.500%	\$39,993.75	\$25,000.00	\$104,987.50
12/15/25	\$1,470,000.00	4.500%	\$39,431.25	\$0.00	
06/15/26	\$1,470,000.00	4.500%	\$39,431.25	\$25,000.00	\$103,862.50
12/15/26	\$1,445,000.00	4.500%	\$38,868.75	\$0.00	
06/15/27	\$1,445,000.00	4.500%	\$38,868.75	\$25,000.00	\$102,737.50
12/15/27	\$1,420,000.00	4.500%	\$38,306.25	\$0.00	
06/15/28	\$1,420,000.00	4.500%	\$38,306.25	\$25,000.00	\$101,612.50
12/15/28	\$1,395,000.00	4.500%	\$37,743.75	\$0.00	
06/15/29	\$1,395,000.00	4.500%	\$37,743.75	\$25,000.00	\$100,487.50
12/15/29	\$1,370,000.00	4.500%	\$37,181.25	\$0.00	
06/15/30	\$1,370,000.00	4.500%	\$37,181.25	\$30,000.00	\$104,362.50
12/15/30	\$1,340,000.00	5.375%	\$36,506.25	\$0.00	
06/15/31	\$1,340,000.00	5.375%	\$36,506.25	\$30,000.00	\$103,012.50
12/15/31	\$1,310,000.00	5.375%	\$35,700.00	\$0.00	
06/15/32	\$1,310,000.00	5.375%	\$35,700.00	\$30,000.00	\$101,400.00
12/15/32	\$1,280,000.00	5.375%	\$34,893.75	\$0.00	
06/15/33	\$1,280,000.00	5.375%	\$34,893.75	\$35,000.00	\$104,787.50
12/15/33	\$1,245,000.00	5.375%	\$33,953.13	\$0.00	
06/15/34	\$1,245,000.00	5.375%	\$33,953.13	\$35,000.00	\$102,906.25
12/15/34	\$1,210,000.00	5.375%	\$33,012.50	\$0.00	
06/15/35	\$1,210,000.00	5.375%	\$33,012.50	\$40,000.00	\$106,025.00
12/15/35	\$1,170,000.00	5.375%	\$31,937.50	\$0.00	
06/15/36	\$1,170,000.00	5.375%	\$31,937.50	\$40,000.00	\$103,875.00
12/15/36	\$1,130,000.00	5.375%	\$30,862.50	\$0.00	
06/15/37	\$1,130,000.00	5.375%	\$30,862.50	\$40,000.00	\$101,725.00
12/15/37	\$1,090,000.00	5.375%	\$29,787.50	\$0.00	
06/15/38	\$1,090,000.00	5.375%	\$29,787.50	\$45,000.00	\$104,575.00
12/15/38	\$1,045,000.00	5.375%	\$28,578.13	\$0.00	
06/15/39	\$1,045,000.00	5.375%	\$28,578.13	\$45,000.00	\$102,156.25
12/15/39	\$1,000,000.00	5.375%	\$27,368.75	\$0.00	
06/15/40	\$1,000,000.00	5.375%	\$27,368.75	\$50,000.00	\$104,737.50
12/15/40	\$950,000.00	5.375%	\$26,025.00	\$0.00	
06/15/41	\$950,000.00	5.375%	\$26,025.00	\$50,000.00	\$102,050.00
12/15/41	\$900,000.00	5.375%	\$24,681.25	\$0.00	
06/15/42	\$900,000.00	5.375%	\$24,681.25	\$55,000.00	\$104,362.50
12/15/42	\$845,000.00	5.375%	\$23,203.13	\$0.00	
06/15/43	\$845,000.00	5.375%	\$23,203.13	\$55,000.00	\$101,406.25
12/15/43	\$790,000.00	5.500%	\$21,725.00	\$0.00	
06/15/44	\$790,000.00	5.500%	\$21,725.00	\$60,000.00	\$103,450.00
12/15/44	\$730,000.00	5.500%	\$20,075.00	\$0.00	
06/15/45	\$730,000.00	5.500%	\$20,075.00	\$65,000.00	\$105,150.00
12/15/45	\$665,000.00	5.500%	\$18,287.50	\$0.00	
06/15/46	\$665,000.00	5.500%	\$18,287.50	\$70,000.00	\$106,575.00
12/15/46	\$595,000.00	5.500%	\$16,362.50	\$0.00	
06/15/47	\$595,000.00	5.500%	\$16,362.50	\$70,000.00	\$102,725.00
12/15/47	\$525,000.00	5.500%	\$14,437.50	\$0.00	
06/15/48	\$525,000.00	5.500%	\$14,437.50	\$75,000.00	\$103,875.00
12/15/48	\$450,000.00	5.500%	\$12,375.00	\$0.00	
06/15/49	\$450,000.00	5.500%	\$12,375.00	\$80,000.00	\$104,750.00
12/15/49	\$370,000.00	5.500%	\$10,175.00	\$0.00	
06/15/50	\$370,000.00	5.500%	\$10,175.00	\$85,000.00	\$105,350.00
12/15/50	\$285,000.00	5.500%	\$7,837.50	\$0.00	
06/15/51	\$285,000.00	5.500%	\$7,837.50	\$90,000.00	\$105,675.00
12/15/51	\$195,000.00	5.500%	\$5,362.50	\$0.00	
06/15/52	\$195,000.00	5.500%	\$5,362.50	\$95,000.00	\$105,725.00
12/15/52	\$100,000.00	5.500%	\$2,750.00	\$0.00	
12/15/53	\$100,000.00	5.500%	\$2,750.00	\$100,000.00	\$105,500.00
		Total	\$1,614,380.31	\$1,415,000.00	\$3,129,380.31