

Montecito
Community Development District

Adopted Budget
FY2022



**Montecito
Community Development District**

Table of Contents

	<u>Pages</u>
General Fund	1-2
General Fund Narrative	3-12
Capital Reserve Fund	13
Disaster Reserve Fund	14
Roadway Reserve Fund	15
Debt Service Fund	16
Series 2006 Amortization Schedule	17
Assessment Allocation Chart	18-19

Montecito
Community Development District
General Fund
Fiscal Year 2022

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Total Thru 9/30/21	Adopted Budget FY 2022
Revenues					
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	-
Total Revenues	\$ 723,971	\$ 729,984	\$ 1,018	\$ 731,001	\$ 723,971

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
Administrative Expenses Total	\$ 146,015	\$ 99,334	\$ 36,994	\$ 136,328	\$ 151,161

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
Field Management Subtotal	\$ 100,525	\$ 82,415	\$ 20,808	\$ 103,223	\$ 114,099

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
Amenity Center Operations Subtotal	\$ 39,250	\$ 25,677	\$ 9,981	\$ 35,658	\$ 41,412

Montecito
Community Development District
General Fund
Fiscal Year 2022

	Adopted Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Total Thru 9/30/21	Adopted Budget FY 2022
<u>Irrigation</u>					
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
<u>Irrigation Subtotal</u>	\$ 54,500	\$ 20,589	\$ 12,130	\$ 32,718	\$ 45,988
<u>Lakes & Fountains</u>					
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
<u>Lakes & Fountains Subtotal</u>	\$ 15,940	\$ 9,955	\$ 5,265	\$ 15,220	\$ 17,380
<u>Landscaping</u>					
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
<u>Landscaping Subtotal</u>	\$ 125,638	\$ 71,508	\$ 33,870	\$ 105,378	\$ 127,900
<u>Common Areas, Right of Ways & Perimeter Walls</u>					
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
<u>Common Areas, Right of Ways & Perimeter Walls Subtotal</u>	\$ 24,500	\$ 15,523	\$ 5,334	\$ 20,856	\$ 31,000
<u>Security Monitoring Services</u>					
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
<u>Security Subtotal</u>	\$ 6,156	\$ 5,653	\$ 1,282	\$ 7,112	\$ 7,656
<u>Utilities</u>					
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
<u>Utilities Subtotal</u>	\$ 52,250	\$ 34,168	\$ 11,338	\$ 45,506	\$ 52,850
<u>Other</u>					
Contingency/Miscellaneous Expense	\$ 5,000	\$ 5,771	1,250	7,021	5,000
<u>Other Subtotal</u>	\$ 5,000	\$ 5,771	\$ 1,250	\$ 7,021	\$ 5,000
<u>Operations & Maintenance Expenses Total</u>	\$ 423,760	\$ 271,257	\$ 101,258	\$ 372,692	\$ 443,286
Total Expenditures	\$ 569,775	\$ 370,591	\$ 138,251	\$ 509,020	\$ 594,447
<u>Reserves</u>					
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
<u>Reserves Total</u>	\$ 154,196	\$ 145,000	\$ 76,982	\$ 221,982	\$ 129,524
Total Expenditures & Reserves	\$ 723,971	\$ 515,591	\$ 215,233	\$ 731,001	\$ 723,971
Excess Revenues/ (Expenditures)	\$ -	\$ 214,392	\$ (214,215)	\$ -	\$ -

61.2%

17.9%

100.0%

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.

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.

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.

Description	Monthly	Annually
208 Montecito Drive	\$450	\$5,400
Estimated Increase		\$162
Contingency		\$1,500
Total		\$7,062

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.

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

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.

Description	Quarterly	Annually
Preventative Maintenance	\$225	\$900
Repairs & Contingency		\$1,600
Total		\$2,500

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.

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

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.

Description	Monthly	Annually
Irrigation Monitoring – 285 zones at \$1.75 per zone	\$499	\$5,988
Total		\$5,988

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.

Description	Annually
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
Total	\$15,000

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.

Description	Monthly	Annually
Aquatic Maintenance	\$455	\$5,460
Total		\$5,460

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.

Description	Monthly	Annually
Lake Fountain Maintenance	\$300	\$3,600
Quarterly Fountain Cleaning		\$1,920
Repairs & Contingency		\$6,400
Total		\$11,920

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
Total		\$77,667

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
Total		\$1,404

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
Total		\$2,476

Intrusion Services

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

Description	Monthly	Annually
208 Montecito Drive	\$106	\$1,276
Total		\$1,276

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.

Description	Monthly	Annually
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
Total		\$43,000

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.

Description	Monthly	Annually
208 Montecito Drive	\$240	\$2,880
Contingency		\$120
Total		\$3,000

Water & Sewer Services

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

Description	Monthly	Annually
208 Montecito Drive	\$250	\$3,000
Contingency		\$1,000
Total		\$4,000

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.

Description	Monthly	Annually
Gate Kiosk 1 – Shearwater Parkway Kiosk	\$95	\$1,140
Gate Kiosk 2 – South Patrick Kiosk	\$95	\$1,140
Contingency		\$570
Total		\$2,850

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 Budget FY 2021	Actuals Thru 6/30/21	Projected Next 3 Months	Projected Total Thru 9/30/21	Adopted Budget FY 2022
Revenues					
Beginning Fund Balance	\$ 19,366	\$ (2,963)	\$ -	\$ (2,963)	\$ 66,558
Transfer In	129,196	120,000	26,982	146,982	54,524
		.			
Total Revenues	\$ 148,562	\$ 117,037	\$ 26,982	\$ 144,019	\$ 121,082
Expenditures					
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
Total Expenditures	\$ -	\$ 51,668	\$ 25,793	\$ 77,461	\$ 46,270
Excess Revenues/(Expenditures)	\$ 148,562	\$ 65,369	\$ 1,189	\$ 66,558	\$ 74,812

Montecito
Community Development District
Disaster Reserve Fund
Fiscal Year 2022

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

Montecito
Community Development District
Roadway Reserve Fund
Fiscal Year 2022

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

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

	Adopted Budget FY 2020	Adopted Budget FY 2022
--	------------------------------	------------------------------

Revenues

Special Assessments- Tax Roll (1)	\$ 294,690	\$ 390,006
Carry Forward Surplus	-	113,850

Total Revenues	\$ 294,690	\$ 503,856
-----------------------	-------------------	-------------------

Expenditures

Debt Service Obligation	\$ 294,690	\$ -
Interest - 11/1	-	113,850
Principal - 5/1	-	165,000
Interest - 5/1	-	113,850

Total Expenditures	\$ 294,690	\$ 392,700
---------------------------	-------------------	-------------------

Excess Revenues/(Expenditures)	\$ -	\$ 111,156
---------------------------------------	-------------	-------------------

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
			\$	4,140,000.00	\$	2,200,000.00	\$ 6,340,000.00

Montecito Community Development District

Fiscal Year 2022 O&M and Debt Service Assessment Schedule

Description	Admin. Budget	Field/Reserve Budget	Total	Admin. Budget Bonds	Admin. Budget No Bonds	Total
Total O&M Budget	\$151,161	\$572,810	\$723,971	\$5,500	\$145,661	\$151,161
Assess. Allocation - Settlement	\$0	\$0	\$0	\$38,701	(\$38,701)	\$0
Balance Forward	\$0	\$0	\$0	\$0	\$0	\$0
Net Assessments	\$151,161	\$572,810	\$723,971	\$44,201	\$106,960	\$151,161
Collection Cost (6%)	\$9,649	\$36,562	\$46,211	\$2,821	\$6,827	\$9,649
Gross Assessment	\$ 160,810	\$ 609,372	\$770,182	\$ 47,022	\$ 113,787	\$ 160,810

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
Total			347.5		100%	\$44,201	\$46,960	\$572,810	\$663,971		
<u>Condo's</u>											
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
			444			\$0	\$60,000	\$0	\$60,000		
Total	821		791.5	100%		\$44,201	\$106,960	\$572,810	\$723,971		

Montecito Community Development District

Fiscal Year 2022 O&M and Debt Service Assessment Schedule

Series 2006A Debt Service Assessments

Lot Size	Debt Units Units	EAU Factor	Net Annual	% Total EAU's	Annual Debt Service	Net Annual 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
Total			347	100%	\$390,006		

Combined Operations and Maintenance and Debt Service Assessments

Lot Size	Gross O&M Per Unit	Gross Debt Per Unit	Total Gross 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.