

STATEMENT 1
BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT
FY 2024 PROPOSED BUDGET - GENERAL FUND (O&M)

	FY 2020	FY 2021	FY 2022	FY 2023	FY 2023	FY 2024	VARIANCE
	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL 03.31.2023	PROPOSED	2023-2024
I. REVENUE							
GENERAL FUND REVENUE	\$ 56,790	\$ 38,340	\$ 105,177	472,142	115,952	\$ 478,324	\$6,182
INTEREST	7.26	-	13				-
TOTAL REVENUE	56,798	38,340	105,190	472,142	115,952	478,324	6,182
II. EXPENDITURES							
GENERAL ADMINISTRATIVE:							
SUPERVISORS COMPENSATION	2,000	1,144	2,000	4,800	1,215	6,400	1,600
PAYROLL TAXES	153	55	107	367	107	490	122
PAYROLL PROCESSING	196	100	150	490	101	490	-
MANAGEMENT CONSULTING SERVICES	7,000	8,500	20,950	23,000	10,500	48,000	25,000
CONSTRUCTION ACCOUNTING SERVICES	-	1,500	9,000	9,000	4,500	9,000	-
PLANNING, COORDINATING & CONTRACT SERVICES	15,000	6,000	36,000	36,000	18,000	-	(36,000)
ADMINISTRATIVE SERVICES	-	600	3,600	3,600	1,800	3,600	-
BANK FEES	148	-	-	300	-	300	-
MISCELLANEOUS	-	125	-	500	-	500	-
AUDITING SERVICES	2,600	2,700	3,465	3,600	-	3,600	-
TRAVEL PER DIEM	114	-	82	500	-	500	-
INSURANCE	2,614	5,495	6,021	8,305	10,202	14,589	6,284
REGULATORY AND PERMIT FEES	175	175	175	175	175	175	-
LEGAL ADVERTISEMENTS (Bond issuance)	3,049	8,339	116	3,300	140	3,300	-
ENGINEERING SERVICES	-	459	2,137	4,000	1,325	4,000	-
LEGAL SERVICES	3,954	5,928	6,800	7,000	2,590	7,000	-
MEETING ROOM RENTAL	-	-	-	-	-	1,200	1,200
WEBSITE HOSTING	2,015	1,071	2,015	2,015	2,265	2,015	-
TOTAL GENERAL ADMINISTRATIVE	39,019	42,191	92,618	106,952	52,920	105,158	(1,794)
DEBT ADMINISTRATION:							
DISSEMINATION AGENT	-	-	5,000	5,000	5,000	6,000	1,000
TRUSTEE FEES	-	-	4,041	4,040	-	4,040	-
ARBITRAGE	-	-	-	750	-	750	-
TOTAL DEBT ADMINISTRATION	-	-	9,041	9,790	5,000	10,790	1,000

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	ACTUAL	ACTUAL	ACTUAL	ADOPTED	ACTUAL 03.31.2023	PROPOSED	2023-2024
PHYSICAL ENVIRONMENT EXPENDITURES:							
STREETPOLE LIGHTING	-	-	-	68,600	-	66,000	(2,600)
ELECTRICITY (IRRIGATION & POND PUMP).	-	-	-	15,000	-	15,000	-
WATER	-	-	-	8,100	-	8,100	-
LANDSCAPE MAINTENANCE	-	-	11,550	143,000	5,775	105,852	(37,148)
LANDSCAPE REPLINISHMENT	-	-	-	5,000	-	8,000	3,000
IRRIGATION MAINTENANCE	-	-	-	20,000	-	22,500	2,500
MITIGATION MONITORING & MAINTENANCE	-	-	-	5,400	-	23,792	18,392
PET WASTE REMOVAL	-	-	-	2,000	-	6,000	4,000
POND MAINTENANCE	-	-	5,775	23,100	5,948	20,932	(2,168)
POND EROSION	-	-	-	-	-	10,000	10,000
GATE MAINTENANCE	-	-	270	10,000	-	10,000	-
CARD ACCESS & FOBS	-	-	-	8,000	-	8,000	-
CAMERA & SECURITY SYSTEM	-	-	-	27,000	-	27,000	-
GATE MONITORING	-	-	-	1,200	-	1,200	-
COMPREHENSIVE FIELD TECH SERVICES	-	5,200	11,579	12,000	6,000	15,000	3,000
HOLIDAY DECORATION/EVENTS	-	-	-	7,000	-	7,000	-
PHYSICAL ENVIRONMENT CONTINGENCY	-	-	1,875	-	-	8,000	8,000
TOTAL PHYSICAL ENVIRONMENT EXPENDITURES	-	5,200	31,049	355,400	17,723	362,376	6,976
TOTAL EXPENDITURES	39,019	47,391	132,708	472,142	75,643	478,324	6,182
III. EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	17,779	(9,051)	(27,518)	-	40,309	-	-
FUND BALANCE - BEGINNING	-	18,070	9,019		(18,499)	(18,499)	
FUND BALANCE - ENDING	\$ 18,070	\$ 9,019	\$ (18,499)	\$ -	\$ 21,810	\$ (18,499)	-

STATEMENT 2
BRIGHTWATER CDD
FY 2024 GENERAL FUND BUDGET
O&M ASSESSMENT ALLOCATION

A. ERU Assignment

Approx Lot Width	Assigned ERU	Lot Count	Total ERU	% ERU
35'	0.70	222	155.40	49.3%
50'	1.00	160	160.00	50.7%
total		382	315.40	100.0%

B. Expenditures (O&M Assessment)

Total Expenditures (net)	\$ 478,324.20
County collection charges & early pmt. Disc.	\$ 30,531.33
Total O&M Assessment, if all ON Roll (gross)	\$ 508,855.53
Total ERUs in District	315.40
O&M Assessment per ERU (Gross)	\$ 1,613.37
O&M Assessment per ERU (Net)	\$ 1,516.56

C. Assessment Allocation (a)

Table 1 - Proposed FY 2024 Allocation of AR (as if all On-Roll)

Approx Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
35'	0.70	\$ 1,062	\$ 235,674	\$ 1,129.36	\$ 250,717
50'	1.00	\$ 1,517	\$ 242,650	\$ 1,613.37	\$ 258,139
total			\$ 478,324		\$ 508,856

2. FY 2023 Allocation of AR (as if all On-Roll)

Lot Width	Assigned ERU	Net Assmt/Lot	Total Net Assmt	Gross Assmt/Lot	Total Gross Assmt
35'	0.70	1047.87	\$232,628	\$1,114.76	\$247,477
50'	1.00	1496.96	\$239,514	\$1,592.51	\$254,802
total			\$472,142		\$502,279

3. Difference between Propsed FY 2024 and Current FY 2023

	<u>FY 2024</u>	<u>Current FY</u>	<u>Change</u>
TOTAL EXPENDITURES - NET:	\$ 478,324.20	\$472,142	1.3% \$ 6,182

Lot Width	FY 2022 Net Assmt/Unit	Proposed FY 2023 Net Assmt/Unit	Change in Net Assmt/Unit	Change in Net/Unit per month
35'	\$ 1,048	\$ 1,062	\$13.72	\$1.14
50'	\$ 1,497	\$ 1,517	\$19.60	\$1.63

Developer will enter into an O&M deficit funding agreement for the FY 2023/2024 budget to cover any shortfalls in the FY 2023/2024 budget. Developer will fund budget deficits based on actual expenditures that exceed actual revenues as needed

STATEMENT 3

BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT

CONTRACT SUMMARY

FINANCIAL STATEMENT CATEGORY	SERVICE PROVIDER (VENDOR)	SERVICE PROVIDED	ANNUAL AMOUNT OF CONTRACT	COMMENTS (SCOPE OF SERVICE)
EXPENDITURES ADMINISTRATIVE:				
SUPERVISORS COMPENSATION	NA	NA	6,400	Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year assumes - 4 Board Members per Meeting , 8 Meetings Considered. Chairman waives compensation as the fourth Supervisor
PAYROLL TAXES	NA	NA	490	Amount is for employer taxes related to the payroll calculated at 7.65% Of BOS Payroll
PAYROLL PROCESSING	Innovative	NA	490	Amount is assessed at \$55 Per Payroll Plus Year End Processing of \$50 for the processing of payroll related to Supervisor compensation
MANAGEMENT CONSULTING SRVS	Breeze	DISTRICT MGMT.	48,000	The District received Management, Accounting and Assessment services as part of a Management Agreement.
CONSTRUCTION ACCOUNTING SERVICES	Breeze	CONSTRUCTION ACCTNG	9,000	Construction accounting services are provided for the processing of requisitions and funding requests for the District. Amount pertains to the 2021 Project
PLANNING, COORDINATING, & CONTRACT SERVICES	Breeze	COORDINATE SVCS	-	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure
ADMINISTRATIVE SERVICES	Breeze	OFFICE EXPENSES	3,600	Governmental agency coordination, construction & maintenance contract administration, technical and engineering support services associated with the maintenance & construction of District infrastructure
BANK FEES	Bank United		300	Estimated for any bank related fees and check printing
MISCELLANEOUS	As needed		500	Estimated for administrative expenditures not identified in any other line item
AUDITING SERVICES	Dibartolomeo	ANNUAL AUDIT	3,600	Florida Statute mandates an audit of its financial records to be performed on an annual basis by an independent Certified Public Accounting firm.
TRAVEL PER DIEM	Pursuant to meetings schedule		500	Estimated for Supervisor travel to and from District meetings
INSURANCE	EGIS	INSURANCE	14,589	The District's General Liability , Public Officials and Property insurance is with EGIS Insurance and Risk Advisors. They specialize in providing insurance coverage to governmental agencies. The budgeted amount is based on estimates received from EGIS
REGULATORY & PERMIT FEES	DEO - State of Florida	ANNUAL FILING FEE	175	The District is required to pay an annual fee of \$175 to the Department of Community Affairs.
LEGAL ADVERTISEMENTS	Business Observer	PUBLIC NOTICE	3,300	The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation
ENGINEERING SERVICES	STANTEC	DISTRICT ENGINEER	4,000	The District Engineer provides general engineering services to the District; i.e. attendance and preparation for monthly board meetings, review of contractor plans and invoices, and other specifically requested assignments.
LEGAL SERVICES	STRALEY & ROBIN	DISTRICT ATTORNEY	7,000	The District's attorney provides general legal services to the District; i.e. attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research as directed or requested by the Board of Supervisors and the District Manager
MEETING ROOM RENTAL	Holiday Inn Ft Myers		1,200	In accordance with Florida Statute 190.006, the District is required to host meetings where the District is located. The District reserves rental in a facility accessible to residents and residing within Lee County.
WEBSITE HOSTING	Innersync/Campus Suite	ADA Website	2,015	Campus Suite - \$1,515 includes website compliance and remediation of 750 documents as well as \$500 for District Manager upload and oversight
EXPENDITURES DEBT ADMINISTRATION:				
DISSEMINATION AGENT	Lerner		6,000	The District is required by the Securities & Exchange Commission to comply with Rule 15c2-12(b)-(5) which relates to additional reporting requirements for bond issues. The budgeted amount is based on standard fees charged for this service.
TRUSTEE FEES	US Bank		4,040	The District deposits amounts related to a Bond Series with a Trustee stipulated in the trust indenture. The annual trustee fees are based on fees estimated by the Trustee for Series 2021
ARBITRAGE	LLS Solutions		750	The District receives services from an independent specialist to calculate the District's Arbitrage Rebate Liability on respective bond issuances.
PHYSICAL ENVIRONMENT EXPENDITURES:				

STREETPOLE LIGHTING	Gig Fiber		66,000	The budget considers Solar Lights - 48 for phase 2A and 56 for phase 2B for a total of 104 lights to be installed by June 2023. Monthly billing is anticipated to be \$5,200. The deposit of \$10,400 is anticipated to be paid in FY 2023
ELECTRICITY (IRRIGATION & POND PUMP).			15,000	Estimated for electric utility services related to the irrigation and pond pumps
WATER			8,100	Estimated water utility services related to the operations of the District.
LANDSCAPE MAINTENANCE	Big Tree		105,852	The contract is for \$72,240 and will need to be renewed March 2024. Therefore, an additional 5% is being added for any potential increase. In FY 2023 the amount included in the budget was an estimated amount. The scope includes mowing and servicing common areas of Brightwater Phase 2 (outside concrete fence on Pritchett Pkwy, around ponds, and power line easement).
LANDSCAPE REPLINISHMENT	Big Tree		8,000	Estimated for landscape replinishment
IRRIGATION MAINTENANCE			22,500	The Districts provides for the servicing of valves on a monthly basis. Approximately 50 lots will come on for valve repair and maintenance service at \$25 per month. Standard irrigation maintenance repairs for outside wall of \$2,500
MITIGATION MONITORING & MAINTENANCE	Solitude		23,792	The District is required to provide Wetland Preservation & Cleanup as stipulated by permits. The Company will conduct quarterly events on the designated detention/wetland areas. All species will be killed in place with approved herbicide. The contract does not provide for debris removal or disposal
PET WASTE REMOVAL			6,000	The District provides for the removal of pet waste in the community. It is anticipated that the District will install 4 stations in the community in FY 2024. The amount budgeted includes the stations as well
POND MAINTENANCE	Solitude		20,932	The District will contract for the monthly care and maintenance of the lakes and ponds throughout the District. It is Estimated that 11 ponds will be maintained for approximately 44.25 acres and an annual contract amount of \$13,404. An additional \$5,028 for a cleanup start to the maintenance contract. Finally, an additional \$2,500 is being incorporated for any additional repairs that may be needed
POND EROSION			10,000	
GATE MAINTENANCE			10,000	Potenital Gates anticipated for the District
CARD ACCESS & FOBS			8,000	The District provides for access cards and fobs for new residents to access the community. It is estimated that 200 will be necessary in FY 2024
GATE MONITORING			1,200	The District will install gate and camera monitoring for security
CAMERA & SECURITY SYSTEM			27,000	The District will install gate and camera monitoring for security
COMPREHENSIVE FIELD TECH SERVICES			15,000	Directs day to day operations and oversees field services technician. Schedule vendors and inspect their work, interact with new homeowners, coordinate general security, manage of RFP for ongoing maintenance, prepare written monthly reports to the Board, including travel for field technician.
HOLIDAY DECORATION/EVENTS			7,000	The District has established a \$5,000 allowance for holiday decorations and \$2k for events
PHYSICAL ENVIRONMENT CONTINGENCY			8,000	

STATEMENT 4
BRIGHTWATER COMMUNITY DEVELOPMENT DISTRICT
ADOPTED FY 2023-2024 BUDGET
DEBT SERVICE SCHEDULES

	SERIES 2021	TOTAL FY24 BUDGET
REVENUE		
SPECIAL ASSESSMENTS - ON ROLL (GROSS)		
SPECIAL ASSESSMENTS - OFF ROLL (NET)	549,043	549,043
LESS: EARLY PAYMENT ASSESSMENTS		
TOTAL REVENUE	549,043	549,043
EXPENDITURES		
COUNTY - ASSESSMENT COLLECTION FEES		
INTEREST EXPENSE		
May 1, 2024	170,768	170,768
November 1, 2024	168,274	168,274
PRINCIPAL RETIREMENT		
PRINCIPAL PAYMENT		
May 1, 2024	210,000	210,000
November 1, 2024	-	-
TOTAL EXPENDITURES	549,043	549,043
EXCESS OF REVENUE OVER (UNDER) EXPENDITURES	-	-
FUND BALANCE - ENDING		

Table 1. Series 2021 Allocation of Maximum Annual Debt Service (NET MADS)

LOT TYPE	ERU	LOTS	TOTAL ERU	% ERU	TOTAL ASSMTS	ASSMT/LOT
35'	0.7	222	155.4	49.27%	\$ 272,336.78	\$ 1,227
50'	1	160	160	50.73%	\$ 280,398.22	\$ 1,752
Total		382	315.4	100.00%	\$ 552,735	