

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET
REVENUES	
Administrative Assessments	100,995
Maintenance Assessments	103,105
O & M Assessments	0
Debt Assessments	277,950
Master Association Contributions	58,750
Interest	100
TOTAL REVENUES	\$ 540,900
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Security Services	117,500
Aquatic Maintenance/Midgefly Control	4,500
Fountain Maintenance/Power-FPL	3,500
Storm Drainage Maintenance	4,800
Engineering	6,000
Roadway/Street Maintenance	8,400
Contingency	4,800
Maintenance Reserve	7,200
Initial Plans For Fountain (Ortiz)	0
Capital Improvements/Security Gate Project	0
TOTAL MAINTENANCE EXPENDITURES	\$ 156,700
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	11,000
Payroll Taxes	842
Management	33,228
Field Operations Management	750
Computer Time	0
Legal	13,200
Assessment Roll	3,000
Audit Fees	4,000
Insurance	6,750
Legal Advertisements	1,600
Miscellaneous	1,600
Postage	600
Office Supplies	800
Printing & Binding	0
Telephone	0
Dues & Subscriptions	175
Trustee Fee	4,600
Continuing Disclosure Fee	1,000
Website Management	1,500
Operating Reserve	15,600
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 100,245
TOTAL EXPENDITURES	\$ 256,945
REVENUES LESS EXPENDITURES	\$ 283,955
Bond Payments	(264,052)
BALANCE	\$ 19,903
County Appraiser & Tax Collector Fee	(4,821)
Discounts For Early Payments	(19,282)
EXCESS/ (SHORTFALL)	\$ (4,200)
Carryover From Prior Year	4,200
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

REVENUES	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
Administrative Assessments	0	100,519	100,995	Expenditures Less Interest & Carryover/.95
Maintenance Assessments	0	103,684	103,105	Expenditures Less Contributions/.95
O & M Assessments	154,809	0	0	
Debt Assessments	277,945	277,950	277,950	Bond Payments/.95
Master Association Contributions	58,857	58,750	58,750	Master Association Contributions - 50% Of Security
Interest	117	100	100	No Change From 2014/2015 Budget
TOTAL REVENUES	\$ 491,728	\$ 541,003	\$ 540,900	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Security Services	116,587	117,500	117,500	No Change From 2015/2016 Budget
Aquatic Maintenance/Midgefly Control	2,530	2,750	4,500	\$1,750 Increase From 2015/2016 Budget
Fountain Maintenance/Power-FPL	0	3,500	3,500	No Change From 2015/2016 Budget
Storm Drainage Maintenance	0	5,000	4,800	\$200 Decrease From 2015/2016 Budget
Engineering	8,270	7,000	6,000	\$1,000 Decrease From 2015/2016 Budget
Roadway/Street Maintenance	3,000	9,000	8,400	\$600 Decrease From 2015/2016 Budget
Contingency	2,496	5,000	4,800	\$200 Decrease From 2015/2016 Budget
Maintenance Reserve	4,729	7,500	7,200	\$300 Decrease From 2015/2016 Budget
Initial Plans For Fountain (Ortiz)	4,190	0	0	Fiscal Year 2014/2015 Expenditure
Capital Improvements/Security Gate Project	0	0	0	Capital Improvements/Security Gate Project
TOTAL MAINTENANCE EXPENDITURES	\$ 141,802	\$ 157,250	\$ 156,700	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	8,400	12,000	11,000	\$1,000 Decrease From 2015/2016 Budget
Payroll Taxes	643	918	842	Supervisor Fees * 7.65%
Management	42,887	33,000	33,228	CPI Adjustment
Field Operations Management	0	0	750	Field Operations Management
Computer Time	625	0	0	Line Item Eliminated
Legal	22,478	15,000	13,200	FY 2015/2016 Expenditures Through Jan 2016 Were \$531
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,700	3,900	4,000	\$100 Increase From 2015/2016 Budget
Insurance	5,665	6,550	6,750	2015/2016 Expenditure Was \$5,665
Legal Advertisements	1,193	1,750	1,600	\$150 Decrease From 2015/2016 Budget
Miscellaneous	1,240	1,000	1,600	\$600 Increase From 2015/2016 Budget
Postage	375	600	600	No Change From 2015/2016 Budget
Office Supplies	784	750	800	\$50 Increase From 2015/2016 Budget
Printing & Binding	816	0	0	Line Item Eliminated
Telephone	102	150	0	Line Item Now Included In Miscellaneous
Dues & Subscriptions	175	175	175	No Change From 2015/2016 Budget
Trustee Fee	4,579	3,800	4,600	\$800 Increase From 2015/2016 Budget
Continuing Disclosure Fee	1,000	1,500	1,000	\$500 Decrease From 2015/2016 Budget
Website Management	0	1,500	1,500	Website Management
Operating Reserve	0	20,000	15,600	Operating Reserve
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 97,662	\$ 105,593	\$ 100,245	
TOTAL EXPENDITURES	\$ 239,464	\$ 262,843	\$ 256,945	
REVENUES LESS EXPENDITURES	\$ 252,264	\$ 278,160	\$ 283,955	
Bond Payments	(265,917)	(264,052)	(264,052)	2017 P & I Payments Less Interest
BALANCE	\$ (13,653)	\$ 14,108	\$ 19,903	
County Appraiser & Tax Collector Fee	(4,182)	(4,822)	(4,821)	One Percent Of Total Assessment Roll
Discounts For Early Payments	(14,502)	(19,286)	(19,282)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (32,337)	\$ (10,000)	\$ (4,200)	
Carryover From Prior Year	0	10,000	4,200	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (32,337)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2014/2015	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	76	0	0	Projected Interest For 2016/2017
NAV Tax Collection	265,917	264,052	264,052	Maximum Debt Service Collection
Total Revenues	\$ 265,993	\$ 264,052	\$ 264,052	
EXPENDITURES				
Principal Payments	65,000	65,000	70,000	Principal Payments Due In 2017
Interest Payments	196,200	190,350	186,300	Interest Payments Due In 2017
Transfer To Deferred Costs Account	13,214	8,702	7,752	Transfer To Deferred Costs Account
Total Expenditures	\$ 274,414	\$ 264,052	\$ 264,052	
Excess/ (Shortfall)	\$ (8,421)	\$ -	\$ -	

Series 2007 Bond Information

Original Par Amount =	\$3,595,000	Annual Principal Payments Due =	May 1st
Interest Rate =	6.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	August 2007		
Maturity Date =	May 2038		

Deferred Costs Liability = \$62,422

Available Funds In Deferred
Costs Account As Of 2-29-16 = \$36,329

Coronado Community Development District Assessment Comparison

	Fiscal Year 2013/2014 Assessment*	Fiscal Year 2014/2015 Assessment*	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Projected Assessment*
Administrative	\$ -	\$ -	\$ 307.40	\$ 308.85
Maintenance	\$ 292.80	\$ 470.53	\$ 317.08	\$ 315.31
<u>Debt</u>	<u>\$ 850.00</u>	<u>\$ 850.00</u>	<u>\$ 850.00</u>	<u>\$ 850.00</u>
Total	\$ 1,142.80	\$ 1,320.53	\$ 1,474.48	\$ 1,474.16

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327