

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2017/2018 BUDGET |
|---|---|
| REVENUES | |
| Administrative Assessments | 96,016 |
| Maintenance Assessments | 104,052 |
| Debt Assessments | 277,950 |
| Master Association Contributions | 59,550 |
| Interest | 180 |
| TOTAL REVENUES | \$ 537,748 |
| EXPENDITURES | |
| MAINTENANCE EXPENDITURES | |
| Security Services | 119,100 |
| Aquatic Maintenance/Midgefly Control | 4,500 |
| Fountain Maintenance/Power - FPL | 2,400 |
| Storm Drainage Maintenance | 4,200 |
| Engineering | 4,800 |
| Roadway/Street Maintenance | 6,600 |
| Soft Gates & Security Cameras Maintenance | 4,800 |
| Soft Gates Control/Power - FPL | 2,500 |
| Contingency | 4,800 |
| Maintenance Reserve | 4,200 |
| Security Gate Project | 500 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 158,400 |
| ADMINISTRATIVE EXPENDITURES | |
| Supervisor Fees | 10,000 |
| Payroll Taxes | 765 |
| Management | 33,924 |
| Field Operations Management | 900 |
| Legal | 12,000 |
| Assessment Roll | 3,000 |
| Audit Fees | 3,400 |
| Insurance | 6,356 |
| Legal Advertisements | 1,800 |
| Miscellaneous | 1,600 |
| Postage | 575 |
| Office Supplies | 800 |
| Dues & Subscriptions | 175 |
| Trustee Fee | 4,600 |
| Continuing Disclosure Fee | 1,000 |
| Website Management | 1,500 |
| Operating Reserve | 9,000 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 91,395 |
| TOTAL EXPENDITURES | \$ 249,795 |
| REVENUES LESS EXPENDITURES | \$ 287,953 |
| Bond Payments | (264,052) |
| BALANCE | \$ 23,901 |
| County Appraiser & Tax Collector Fee | (4,780) |
| Discounts For Early Payments | (19,121) |
| EXCESS/ (SHORTFALL) | \$ - |
| Carryover From Prior Year | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2015/2016 ACTUAL | FISCAL YEAR 2016/2017 BUDGET | FISCAL YEAR 2017/2018 BUDGET | COMMENTS |
|---|------------------------------------|------------------------------------|------------------------------------|---|
| REVENUES | | | | |
| Administrative Assessments | 101,190 | 100,995 | 96,016 | Expenditures Less Interest & Carryover/.95 |
| Maintenance Assessments | 103,686 | 103,105 | 104,052 | Expenditures Less Contributions/.95 |
| Debt Assessments | 277,953 | 277,950 | 277,950 | Bond Payments/.95 |
| Master Association Contributions | 57,208 | 58,750 | 59,550 | Master Association Contributions - 50% Of Security |
| Interest | 364 | 100 | 180 | Projected At \$15 Per Month |
| TOTAL REVENUES | \$ 540,401 | \$ 540,900 | \$ 537,748 | |
| EXPENDITURES | | | | |
| MAINTENANCE EXPENDITURES | | | | |
| Security Services | 113,646 | 117,500 | 119,100 | \$1,600 Increase From 2016/2017 Budget |
| Aquatic Maintenance/Midgefly Control | 3,332 | 4,500 | 4,500 | No Change From 2016/2017 Budget |
| Fountain Maintenance/Power - FPL | 0 | 3,500 | 2,400 | \$1,100 Decrease From 2016/2017 Budget |
| Storm Drainage Maintenance | 0 | 4,800 | 4,200 | \$600 Decrease From 2016/2017 Budget |
| Engineering | 1,350 | 6,000 | 4,800 | \$1,200 Decrease From 2016/2017 Budget |
| Roadway/Street Maintenance | 7,038 | 8,400 | 6,600 | \$1,800 Decrease From 2016/2017 Budget |
| Soft Gates & Security Cameras Maintenance | 0 | 0 | 4,800 | Soft Gates & Security Cameras Maintenance |
| Soft Gates Control/Power - FPL | 0 | 0 | 2,500 | Soft Gates Control/Power - FPL |
| Contingency | 0 | 4,800 | 4,800 | No Change From 2016/2017 Budget |
| Maintenance Reserve | 0 | 7,200 | 4,200 | \$3,000 Decrease From 2016/2017 Budget |
| Security Gate Project | 0 | 0 | 500 | Security Gate Project |
| TOTAL MAINTENANCE EXPENDITURES | \$ 125,366 | \$ 156,700 | \$ 158,400 | |
| ADMINISTRATIVE EXPENDITURES | | | | |
| Supervisor Fees | 3,000 | 11,000 | 10,000 | \$1,000 Decrease From 2016/2017 Budget |
| Payroll Taxes | 230 | 842 | 765 | Supervisor Fees * 7.65% |
| Management | 33,000 | 33,228 | 33,924 | CPI Adjustment |
| Field Operations Management | 0 | 750 | 900 | \$150 Increase From 2016/2017 Budget |
| Legal | 3,001 | 13,200 | 12,000 | FY 2016/2017 Expenditures Through Dec 2016 Were \$2,032 |
| Assessment Roll | 3,000 | 3,000 | 3,000 | As Per Contract |
| Audit Fees | 3,900 | 4,000 | 3,400 | Accepted Amount For 2016/2017 Audit |
| Insurance | 5,665 | 6,750 | 6,356 | Insurance Company Estimate |
| Legal Advertisements | 607 | 1,600 | 1,800 | \$200 Increase From 2016/2017 Budget |
| Miscellaneous | 1,070 | 1,600 | 1,600 | No Change From 2016/2017 Budget |
| Postage | 171 | 600 | 575 | \$25 Decrease From 2016/2017 Budget |
| Office Supplies | 481 | 800 | 800 | No Change From 2016/2017 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2016/2017 Budget |
| Trustee Fee | 4,579 | 4,600 | 4,600 | No Change From 2016/2017 Budget |
| Continuing Disclosure Fee | 1,000 | 1,000 | 1,000 | No Change From 2016/2017 Budget |
| Website Management | 1,500 | 1,500 | 1,500 | No Change From 2016/2017 Budget |
| Operating Reserve | 0 | 15,600 | 9,000 | Operating Reserve |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 61,379 | \$ 100,245 | \$ 91,395 | |
| TOTAL EXPENDITURES | \$ 186,745 | \$ 256,945 | \$ 249,795 | |
| REVENUES LESS EXPENDITURES | \$ 353,656 | \$ 283,955 | \$ 287,953 | |
| Bond Payments | (265,729) | (264,052) | (264,052) | 2018 P & I Payments Less Interest |
| BALANCE | \$ 87,927 | \$ 19,903 | \$ 23,901 | |
| County Appraiser & Tax Collector Fee | (4,662) | (4,821) | (4,780) | One Percent Of Total Assessment Roll |
| Discounts For Early Payments | (16,547) | (19,282) | (19,121) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ 66,718 | \$ (4,200) | \$ - | |
| Carryover From Prior Year | 0 | 4,200 | 0 | Carryover From Prior Year |
| NET EXCESS/ (SHORTFALL) | \$ 66,718 | \$ - | \$ - | |

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2015/2016 ACTUAL | FISCAL YEAR 2016/2017 BUDGET | FISCAL YEAR 2017/2018 BUDGET | COMMENTS |
|------------------------------------|------------------------------------|------------------------------------|------------------------------------|------------------------------------|
| REVENUES | | | | |
| Interest Income | 791 | 0 | 0 | Projected Interest For 2016/2017 |
| NAV Tax Collection | 265,729 | 264,052 | 264,052 | Maximum Debt Service Collection |
| Total Revenues | \$ 266,520 | \$ 264,052 | \$ 264,052 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 65,000 | 70,000 | 75,000 | Principal Payments Due In 2017 |
| Interest Payments | 192,300 | 186,300 | 181,950 | Interest Payments Due In 2017 |
| Transfer To Deferred Costs Account | 11,826 | 7,752 | 7,102 | Transfer To Deferred Costs Account |
| | | | | |
| Total Expenditures | \$ 269,126 | \$ 264,052 | \$ 264,052 | |
| | | | | |
| Excess/ (Shortfall) | \$ (2,606) | \$ - | \$ - | |

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 2-28-17 = \$52,327

Coronado Community Development District Assessment Comparison

| | Fiscal Year 2014/2015 Assessment* | Fiscal Year 2015/2016 Assessment* | Fiscal Year 2016/2017 Assessment* | Fiscal Year 2017/2018 Projected Assessment* |
|----------------|---|---|---|---|
| Administrative | \$ - | \$ 307.40 | \$ 308.85 | \$ 293.63 |
| Maintenance | \$ 470.53 | \$ 317.08 | \$ 315.31 | \$ 318.20 |
| Debt | \$ 850.00 | \$ 850.00 | \$ 850.00 | \$ 850.00 |
| Total | \$ 1,320.53 | \$ 1,474.48 | \$ 1,474.16 | \$ 1,461.83 |

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327