

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
Administrative Assessments	79,081
Maintenance Assessments	120,895
Debt Assessments	252,625
Master Association Contributions	66,300
Interest	240
TOTAL REVENUES	\$ 519,141
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Security Services	132,600
Aquatic Maintenance/Midgefly Control	4,750
Fountain Maintenance/Power - FPL	2,400
Storm Drainage Maintenance	2,400
Engineering	2,400
Roadway/Street Maintenance	6,000
Soft Gates & Security Cameras Maintenance	4,200
Soft Gates Control/Power - FPL	3,000
Security Camera Monitoring	14,400
Contingency	6,000
Maintenance Reserve	3,000
TOTAL MAINTENANCE EXPENDITURES	\$ 181,150
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes	735
Management	34,632
Field Operations Management	1,500
Legal	10,000
Assessment Roll	3,000
Audit Fees	3,500
Insurance	7,200
Legal Advertisements	1,800
Miscellaneous	2,000
Postage	550
Office Supplies	800
Dues & Subscriptions	175
Trustee Fee	4,600
Continuing Disclosure Fee	500
Website Management	1,500
Operating Reserve	4,200
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 83,692
TOTAL EXPENDITURES	\$ 264,842
REVENUES LESS EXPENDITURES	\$ 254,299
Bond Payments	(239,994)
BALANCE	\$ 14,305
County Appraiser & Tax Collector Fee	(4,526)
Discounts For Early Payments	(18,104)
EXCESS/ (SHORTFALL)	\$ (8,325)
Carryover From Prior Year	8,325
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

REVENUES	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
Administrative Assessments	102,187	96,016	79,081	Expenditures Less Interest & Carryover/.95
Maintenance Assessments	103,106	104,052	120,895	Expenditures Less Contributions/.95
Debt Assessments	277,950	252,625	252,625	Bond Payments/.95
Master Association Contributions	61,975	59,550	66,300	Master Association Contributions - 50% Of Security
Interest	512	180	240	Projected At \$20 Per Month
TOTAL REVENUES	\$ 545,730	\$ 512,423	\$ 519,141	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Security Services	113,347	119,100	132,600	\$13,500 Increase From 2017/2018 Budget
Aquatic Maintenance/Midgefly Control	1,975	4,500	4,750	\$250 Increase From 2017/2018 Budget
Fountain Maintenance/Power - FPL	665	2,400	2,400	No Change From 2017/2018 Budget
Storm Drainage Maintenance	0	4,200	2,400	\$1,800 Decrease From 2017/2018 Budget
Engineering	1,014	4,800	2,400	\$2,400 Decrease From 2017/2018 Budget
Roadway/Street Maintenance	0	6,600	6,000	\$600 Decrease From 2017/2018 Budget
Soft Gates & Security Cameras Maintenance	0	4,800	4,200	\$600 Decrease From 2017/2018 Budget
Soft Gates Control/Power - FPL	0	2,500	3,000	\$500 Increase From 2017/2018 Budget
Security Camera Monitoring	0	500	14,400	Security Camera Monitoring
Contingency	0	4,800	6,000	\$1,200 Increase From 2017/2018 Budget
Maintenance Reserve	0	4,200	3,000	\$1,200 Decrease From 2017/2018 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 117,001	\$ 158,400	\$ 181,150	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	6,000	10,000	7,000	\$3,000 Decrease From 2017/2018 Budget
Payroll Taxes	459	765	735	Supervisor Fees * 7.65%
Management	33,228	33,924	34,632	CPI Adjustment
Field Operations Management	750	900	1,500	\$600 Increase From 2017/2018 Budget
Legal	6,497	12,000	10,000	FY 2017/2018 Expenditures Through Feb 2018 Were \$1,655
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,300	3,400	3,500	Accepted Amount For 2017/2018 Audit
Insurance	5,778	6,356	7,200	Insurance Estimate
Legal Advertisements	3,411	1,800	1,800	No Change From 2017/2018 Budget
Miscellaneous	1,428	1,600	2,000	\$400 Increase From 2017/2018 Budget
Postage	371	575	550	\$25 Decrease From 2017/2018 Budget
Office Supplies	1,269	800	800	No Change From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fee	4,580	4,600	4,600	No Change From 2017/2018 Budget
Continuing Disclosure Fee	500	1,000	500	\$500 Decrease From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
Operating Reserve	0	9,000	4,200	Operating Reserve
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,246	\$ 91,395	\$ 83,692	
TOTAL EXPENDITURES	\$ 189,247	\$ 249,795	\$ 264,842	
REVENUES LESS EXPENDITURES	\$ 356,483	\$ 262,628	\$ 254,299	
Bond Payments	(265,759)	(239,994)	(239,994)	2019 P & I Payments Less Interest
BALANCE	\$ 90,724	\$ 22,634	\$ 14,305	
County Appraiser & Tax Collector Fee	(4,667)	(4,527)	(4,526)	One Percent Of Total Assessment Roll
Discounts For Early Payments	(16,487)	(18,107)	(18,104)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 69,570	\$ -	\$ (8,325)	
Carryover From Prior Year	0	0	8,325	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 69,570	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	550	0	100	Projected Interest For 2018/2019
NAV Tax Collection	265,759	239,994	239,994	Maximum Debt Service Collection
Total Revenues	\$ 266,309	\$ 239,994	\$ 240,094	
EXPENDITURES				
Principal Payments	70,000	114,000	117,000	Principal Payments Due In 2019
Interest Payments	188,400	125,345	122,891	Interest Payments Due In 2019
Bond Redemption	0	649	203	Estimated Excess Debt Collections
Total Expenditures	\$ 258,400	\$ 239,994	\$ 240,094	
Excess/ (Shortfall)	\$ 7,909	\$ -	\$ -	

Series 2017 Bond Refunding Information

Original Par Amount =	\$3,399,000	Annual Principal Payments Due =	May 1st
Interest Rate =	2.125% - 4.25%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	April 2017		
Maturity Date =	May 2038		

Par Amount As Of 1/1/2018 = \$3,399,000

Coronado Community Development District Assessment Comparison

	Fiscal Year 2015/2016 Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*	Fiscal Year 2018/2019 Projected Assessment*
Administrative	\$ 307.40	\$ 308.85	\$ 293.63	\$ 241.84
Maintenance	\$ 317.08	\$ 315.31	\$ 318.20	\$ 369.71
Debt	\$ 850.00	\$ 850.00	\$ 772.56	\$ 772.56
Total	\$ 1,474.48	\$ 1,474.16	\$ 1,384.39	\$ 1,384.11

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327