

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2019/2020 BUDGET
REVENUES	
Administrative Assessments	82,173
Maintenance Assessments	117,632
Debt Assessments	252,625
Master Association Contributions	71,000
Interest	300
TOTAL REVENUES	\$ 523,730
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Security Services	142,000
Aquatic Maintenance/Midgefly Control	4,750
Fountain Maintenance/Power - FPL	2,400
Storm Drainage Maintenance	2,400
Engineering	1,500
Roadway/Street Maintenance	5,400
Soft Gates & Security Cameras Maintenance	4,200
Soft Gates Control/Power - FPL/Comcast	4,500
Security Camera Monitoring/Recording	6,000
Contingency	6,000
Maintenance Reserve	3,600
TOTAL MAINTENANCE EXPENDITURES	\$ 182,750
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes	535
Management	35,280
Field Operations Management	2,100
Legal	10,000
Assessment Roll	3,000
Audit Fees	3,600
Insurance	7,500
Legal Advertisements	1,700
Miscellaneous	2,000
Postage	525
Office Supplies	800
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management/ADA Compliance	2,000
Operating Reserve	3,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 83,165
TOTAL EXPENDITURES	\$ 265,915
REVENUES LESS EXPENDITURES	\$ 257,815
Bond Payments	(239,994)
BALANCE	\$ 17,821
County Appraiser & Tax Collector Fee	(4,524)
Discounts For Early Payments	(18,097)
EXCESS/ (SHORTFALL)	\$ (4,800)
Carryover From Prior Year	4,800
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	96,959	79,081	82,173	Expenditures Less Interest & Carryover/.95
Maintenance Assessments	104,052	120,895	117,632	Expenditures Less Contributions/.95
Debt Assessments	252,625	252,625	252,625	Bond Payments/.95
Master Association Contributions	61,905	66,300	71,000	Master Association Contributions - 50% Of Security
Interest	613	240	300	Projected At \$25 Per Month
TOTAL REVENUES	\$ 516,154	\$ 519,141	\$ 523,730	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Security Services	125,753	132,600	142,000	\$9,400 Increase From 2018/2019 Budget
Aquatic Maintenance/Midgefly Control	1,800	4,750	4,750	No Change From 2018/2019 Budget
Fountain Maintenance/Power - FPL	657	2,400	2,400	No Change From 2018/2019 Budget
Storm Drainage Maintenance	3,500	2,400	2,400	No Change From 2018/2019 Budget
Engineering	285	2,400	1,500	\$900 Decrease From 2018/2019 Budget
Roadway/Street Maintenance	563	6,000	5,400	\$600 Decrease From 2018/2019 Budget
Soft Gates & Security Cameras Maintenance	0	4,200	4,200	No Change From 2018/2019 Budget
Soft Gates Control/Power - FPL/Comcast	0	3,000	4,500	\$1,500 Increase From 2018/2019 Budget
Security Camera Monitoring/Recording	0	14,400	6,000	\$8,400 Decrease From 2018/2019 Budget
Contingency	17,380	6,000	6,000	No Change From 2018/2019 Budget
Maintenance Reserve	8,280	3,000	3,600	\$600 Increase From 2018/2019 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 158,218	\$ 181,150	\$ 182,750	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	5,800	7,000	7,000	No Change From 2018/2019 Budget
Payroll Taxes	444	735	535	Supervisor Fees * 7.65%
Management	33,924	34,632	35,280	CPI Adjustment
Field Operations Management	900	1,500	2,100	\$600 Increase From 2018/2019 Budget
Legal	4,089	10,000	10,000	No Change From 2018/2019 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,400	3,500	3,600	\$100 Increase From 2018/2019 Budget
Insurance	5,778	7,200	7,500	Insurance Estimate
Legal Advertisements	676	1,800	1,700	\$100 Decrease From 2018/2019 Budget
Miscellaneous	1,884	2,000	2,000	No Change From 2018/2019 Budget
Postage	241	550	525	\$25 Decrease From 2018/2019 Budget
Office Supplies	642	800	800	No Change From 2018/2019 Budget
Dues & Subscriptions	175	175	175	No Change From 2018/2019 Budget
Trustee Fee	3,165	4,600	3,600	\$1,000 Decrease From 2018/2019 Budget
Continuing Disclosure Fee	350	500	350	\$150 Decrease From 2018/2019 Budget
Website Management/ADA Compliance	1,500	1,500	2,000	\$500 Increase From 2018/2019 Budget
Operating Reserve	0	4,200	3,000	Operating Reserve
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 65,968	\$ 83,692	\$ 83,165	
TOTAL EXPENDITURES	\$ 224,186	\$ 264,842	\$ 265,915	
REVENUES LESS EXPENDITURES	\$ 291,968	\$ 254,299	\$ 257,815	
Bond Payments	(241,593)	(239,994)	(239,994)	2020 P & I Payments Less Interest
BALANCE	\$ 50,375	\$ 14,305	\$ 17,821	
County Appraiser & Tax Collector Fee	(4,380)	(4,526)	(4,524)	One Percent Of Total Assessment Roll
Discounts For Early Payments	(15,396)	(18,104)	(18,097)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 30,599	\$ (8,325)	\$ (4,800)	
Carryover From Prior Year	0	8,325	4,800	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 30,599	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

	FISCAL YEAR 2017/2018 ACTUAL	FISCAL YEAR 2018/2019 BUDGET	FISCAL YEAR 2019/2020 BUDGET	COMMENTS
REVENUES				
Interest Income	495	100	100	Projected Interest For 2019/2020
NAV Tax Collection	241,592	239,994	239,994	Maximum Debt Service Collection
Total Revenues	\$ 242,087	\$ 240,094	\$ 240,094	
EXPENDITURES				
Principal Payments	114,000	117,000	119,000	Principal Payments Due In 2020
Interest Payments	127,962	122,891	120,235	Interest Payments Due In 2020
Bond Redemption	0	203	859	Estimated Excess Debt Collections
Total Expenditures	\$ 241,962	\$ 240,094	\$ 240,094	
Excess/ (Shortfall)	\$ 125	\$ -	\$ -	

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 1/1/2019 = \$3,285,000

Coronado Community Development District Assessment Comparison

	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Projected Assessment*	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Projected Assessment*
Administrative	\$ 308.85	\$ 293.63	\$ 241.84	\$ 251.30
Maintenance	\$ 315.31	\$ 318.20	\$ 369.71	\$ 359.73
Debt	\$ 850.00	\$ 772.56	\$ 772.56	\$ 772.56
Total	\$ 1,474.16	\$ 1,384.39	\$ 1,384.11	\$ 1,383.59

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327