

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET
REVENUES	
Administrative Assessments	82,167
Maintenance Assessments	117,105
Debt Assessments	252,625
Master Association Contributions	72,500
Interest	360
TOTAL REVENUES	\$ 524,757
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Security Services	145,000
Aquatic Maintenance/Midgefly Control	3,000
Fountain Maintenance/Power - FPL	2,000
Storm Drainage Maintenance	3,000
Engineering	1,750
Roadway/Street Maintenance	5,400
Soft Gates & Security Cameras Maintenance	4,200
Soft Gates Control/Power - FPL/Comcast	4,500
Security Camera Monitoring/Recording	4,000
Contingency	4,000
Maintenance Reserve	1,900
TOTAL MAINTENANCE EXPENDITURES	\$ 178,750
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes	535
Management	36,084
Field Operations Management	2,100
Legal	10,000
Assessment Roll	3,000
Audit Fees	3,500
Insurance	7,200
Legal Advertisements	1,600
Miscellaneous	2,000
Postage	500
Office Supplies	775
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management/ADA Compliance	2,000
Operating Reserve	3,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 83,419
TOTAL EXPENDITURES	\$ 262,169
REVENUES LESS EXPENDITURES	\$ 262,588
Bond Payments	(239,994)
BALANCE	\$ 22,594
County Appraiser & Tax Collector Fee	(4,518)
Discounts For Early Payments	(18,076)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

REVENUES	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
Administrative Assessments	80,304	82,173	82,167	Expenditures Less Interest & Carryover/.95
Maintenance Assessments	120,895	117,632	117,105	Expenditures Less Contributions/.95
Debt Assessments	252,625	252,625	252,625	Bond Payments/.95
Master Association Contributions	69,411	71,000	72,500	Master Association Contributions - 50% Of Security
Interest	695	300	360	Projected At \$30 Per Month
TOTAL REVENUES	\$ 523,930	\$ 523,730	\$ 524,757	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Security Services	138,726	142,000	145,000	\$3,000 Increase From 2019/2020 Budget
Aquatic Maintenance/Midgefly Control	1,860	4,750	3,000	\$1,750 Decrease From 2019/2020 Budget
Fountain Maintenance/Power - FPL	808	2,400	2,000	\$400 Decrease From 2019/2020 Budget
Storm Drainage Maintenance	0	2,400	3,000	\$600 Increase From 2019/2020 Budget
Engineering	1,689	1,500	1,750	\$250 Increase From 2019/2020 Budget
Roadway/Street Maintenance	350	5,400	5,400	No Change From 2019/2020 Budget
Soft Gates & Security Cameras Maintenance	0	4,200	4,200	No Change From 2019/2020 Budget
Soft Gates Control/Power - FPL/Comcast	0	4,500	4,500	No Change From 2019/2020 Budget
Security Camera Monitoring/Recording	750	6,000	4,000	\$2,000 Decrease From 2019/2020 Budget
Contingency	0	6,000	4,000	\$2,000 Decrease From 2019/2020 Budget
Maintenance Reserve	420	3,600	1,900	\$1,700 Decrease From 2019/2020 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 144,603	\$ 182,750	\$ 178,750	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	4,000	7,000	7,000	No Change From 2019/2020 Budget
Payroll Taxes	306	535	535	Supervisor Fees * 7.65%
Management	34,632	35,280	36,084	CPI Adjustment
Field Operations Management	1,500	2,100	2,100	No Change From 2019/2020 Budget
Legal	2,196	10,000	10,000	No Change From 2019/2020 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,500	3,600	3,500	Accepted Amount For 2019/2020 Audit
Insurance	5,000	7,500	7,200	Insurance Estimate
Legal Advertisements	472	1,700	1,600	\$100 Decrease From 2019/2020 Budget
Miscellaneous	1,157	2,000	2,000	No Change From 2019/2020 Budget
Postage	218	525	500	\$25 Decrease From 2019/2020 Budget
Office Supplies	420	800	775	\$25 Decrease From 2019/2020 Budget
Dues & Subscriptions	175	175	175	No Change From 2019/2020 Budget
Trustee Fee	3,165	3,600	3,600	No Change From 2019/2020 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2019/2020 Budget
Website Management/ADA Compliance	1,500	2,000	2,000	No Change From 2019/2020 Budget
Operating Reserve	0	3,000	3,000	Operating Reserve
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 61,591	\$ 83,165	\$ 83,419	
TOTAL EXPENDITURES	\$ 206,194	\$ 265,915	\$ 262,169	
REVENUES LESS EXPENDITURES	\$ 317,736	\$ 257,815	\$ 262,588	
Bond Payments	(241,673)	(239,994)	(239,994)	2021 P & I Payments Less Interest
BALANCE	\$ 76,063	\$ 17,821	\$ 22,594	
County Appraiser & Tax Collector Fee	(4,382)	(4,524)	(4,518)	One Percent Of Total Assessment Roll
Discounts For Early Payments	(15,244)	(18,097)	(18,076)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 56,437	\$ (4,800)	\$ -	
Carryover From Prior Year	0	4,800	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 56,437	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
REVENUES				
Interest Income	1,296	100	200	Projected Interest For 2020/2021
NAV Tax Collection	241,673	239,994	239,994	Maximum Debt Service Collection
Total Revenues	\$ 242,969	\$ 240,094	\$ 240,194	
EXPENDITURES				
Principal Payments	117,000	119,000	122,000	Principal Payments Due In 2021
Interest Payments	124,134	120,235	117,220	Interest Payments Due In 2021
Bond Redemption	0	859	974	Estimated Excess Debt Collections
Total Expenditures	\$ 241,134	\$ 240,094	\$ 240,194	
Excess/ (Shortfall)	\$ 1,835	\$ -	\$ -	

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 1/1/2020 = \$3,168,000

Coronado Community Development District Assessment Comparison

	Fiscal Year 2017/2018 <u>Projected Assessment*</u>	Fiscal Year 2018/2019 <u>Assessment*</u>	Fiscal Year 2019/2020 <u>Assessment*</u>	Fiscal Year 2020/2021 <u>Projected Assessment*</u>
Administrative	\$ 293.63	\$ 241.84	\$ 251.30	\$ 267.38
Maintenance	\$ 318.20	\$ 369.71	\$ 359.73	\$ 342.03
Debt	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>
Total	\$ 1,384.39	\$ 1,384.11	\$ 1,383.59	\$ 1,381.97

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327