

Coronado
Community Development District

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

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

| | FISCAL YEAR 2020/2021 BUDGET |
|---|---|
| REVENUES | |
| Administrative Assessments | 87,430 |
| Maintenance Assessments | 111,842 |
| 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 FINAL 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 | 87,430 | Expenditures Less Interest & Carryover/.95 |
| Maintenance Assessments | 120,895 | 117,632 | 111,842 | 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 FINAL 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