

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2021/2022
October 1, 2021 - September 30, 2022**

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PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET
REVENUES	
Administrative Assessments	86,329
Maintenance Assessments	112,921
Debt Assessments	252,625
Master Association Contributions	74,675
Other Revenues	0
Interest	360
TOTAL REVENUES	\$ 526,910
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Security Services	149,350
Aquatic Maintenance/Midgefly Control	3,000
Fountain Maintenance/Power - FPL	2,000
Storm Drainage Maintenance	3,000
Engineering	2,000
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	2,600
Maintenance Reserve	1,900
TOTAL MAINTENANCE EXPENDITURES	\$ 181,950
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes	535
Management	36,588
Field Operations Management	2,100
Legal	10,000
Assessment Roll	3,000
Audit Fees	3,600
Insurance	7,200
Legal Advertisements	1,500
Miscellaneous	2,000
Postage	475
Office Supplies	750
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management/ADA Compliance	2,000
Operating Reserve	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 82,373
TOTAL EXPENDITURES	\$ 264,323
REVENUES LESS EXPENDITURES	\$ 262,587
Bond Payments	(239,994)
BALANCE	\$ 22,593
County Appraiser & Tax Collector Fee	(4,518)
Discounts For Early Payments	(18,075)
EXCESS/ (SHORTFALL)	\$ -
Carryover From Prior Year	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	83,721	87,430	86,329	Expenditures Less Interest & Carryover/.95
Maintenance Assessments	117,632	111,842	112,921	Expenditures Less Contributions/.95
Debt Assessments	252,624	252,625	252,625	Bond Payments/.95
Master Association Contributions	70,998	72,500	74,675	Master Association Contributions - 50% Of Security
Other Revenues	884	0	0	
Interest	408	360	360	Projected At \$30 Per Month
TOTAL REVENUES	\$ 526,267	\$ 524,757	\$ 526,910	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Security Services	142,091	145,000	149,350	\$4,350 Increase From 2020/2021 Budget
Aquatic Maintenance/Midgefly Control	1,920	3,000	3,000	No Change From 2020/2021 Budget
Fountain Maintenance/Power - FPL	987	2,000	2,000	No Change From 2020/2021 Budget
Storm Drainage Maintenance	0	3,000	3,000	No Change From 2020/2021 Budget
Engineering	2,323	1,750	2,000	\$250 Increase From 2020/2021 Budget
Roadway/Street Maintenance	688	5,400	5,400	No Change From 2020/2021 Budget
Soft Gates & Security Cameras Maintenance	0	4,200	4,200	No Change From 2020/2021 Budget
Soft Gates Control/Power - FPL/Comcast	0	4,500	4,500	No Change From 2020/2021 Budget
Security Camera Monitoring/Recording	3,380	4,000	4,000	No Change From 2020/2021 Budget
Contingency	500	4,000	2,600	Contingency
Maintenance Reserve	8,914	1,900	1,900	Maintenance Reserve
TOTAL MAINTENANCE EXPENDITURES	\$ 160,803	\$ 178,750	\$ 181,950	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	3,200	7,000	7,000	No Change From 2020/2021 Budget
Payroll Taxes	245	535	535	Supervisor Fees * 7.65%
Management	35,280	36,084	36,588	CPI Adjustment
Field Operations Management	2,100	2,100	2,100	No Change From 2020/2021 Budget
Legal	5,372	10,000	10,000	No Change From 2020/2021 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,400	3,500	3,600	Accepted Amount For 2020/2021 Audit
Insurance	5,251	7,200	7,200	Insurance Estimate
Legal Advertisements	928	1,600	1,500	\$100 Decrease From 2020/2021 Budget
Miscellaneous	995	2,000	2,000	No Change From 2020/2021 Budget
Postage	114	500	475	\$25 Decrease From 2020/2021 Budget
Office Supplies	459	775	750	\$25 Decrease From 2020/2021 Budget
Dues & Subscriptions	175	175	175	No Change From 2020/2021 Budget
Trustee Fee	3,165	3,600	3,600	No Change From 2020/2021 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2020/2021 Budget
Website Management/ADA Compliance	2,000	2,000	2,000	No Change From 2020/2021 Budget
Operating Reserve	0	3,000	1,500	Operating Reserve
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,034	\$ 83,419	\$ 82,373	
TOTAL EXPENDITURES	\$ 226,837	\$ 262,169	\$ 264,323	
REVENUES LESS EXPENDITURES	\$ 299,430	\$ 262,588	\$ 262,587	
Bond Payments	(241,785)	(239,994)	(239,994)	2022 P & I Payments Less Interest
BALANCE	\$ 57,645	\$ 22,594	\$ 22,593	
County Appraiser & Tax Collector Fee	(4,372)	(4,518)	(4,518)	One Percent Of Total Assessment Roll
Discounts For Early Payments	(15,053)	(18,076)	(18,075)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 38,220	\$ -	\$ -	
Carryover From Prior Year	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 38,220	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET

CORONADO COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2021/2022

OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
REVENUES				
Interest Income	1,643	200	25	Projected Interest For 2021/2022
NAV Tax Collection	241,785	239,994	239,994	Maximum Debt Service Collection
Total Revenues	\$ 243,428	\$ 240,194	\$ 240,019	
EXPENDITURES				
Principal Payments	119,000	122,000	126,000	Principal Payments Due In 2022
Interest Payments	121,648	117,220	113,886	Interest Payments Due In 2022
Bond Redemption	0	974	133	Estimated Excess Debt Collections
Total Expenditures	\$ 240,648	\$ 240,194	\$ 240,019	
Excess/ (Shortfall)	\$ 2,781	\$ -	\$ -	

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 1/1/2021 = \$3,049,000

Coronado Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment*	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Projected Assessment*
Administrative	\$ 241.84	\$ 251.30	\$ 267.38	\$ 264.01
Maintenance	\$ 369.71	\$ 359.73	\$ 342.03	\$ 345.33
Debt	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>
Total	\$ 1,384.11	\$ 1,383.59	\$ 1,381.97	\$ 1,381.90

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327