

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

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PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2022/2023 BUDGET
REVENUES	
Administrative Assessments	84,111
Maintenance Assessments	114,947
Debt Assessments	252,625
Master Association Contributions	81,000
Other Revenues	0
Interest	360
TOTAL REVENUES	\$ 533,043
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Security Services	162,000
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	8,700
Security Camera Monitoring/Recording	0
Miscellaneous Maintenance	4,100
TOTAL MAINTENANCE EXPENDITURES	\$ 190,200
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	7,000
Payroll Taxes	535
Management	37,680
Field Operations Management	2,100
Legal	9,000
Assessment Roll	3,000
Audit Fees	3,700
Insurance	7,200
Legal Advertisements	1,400
Miscellaneous	2,000
Postage	425
Office Supplies	700
Dues & Subscriptions	175
Trustee Fee	3,600
Continuing Disclosure Fee	350
Website Management/ADA Compliance	2,000
Operating Reserve	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 82,365
TOTAL EXPENDITURES	\$ 272,565
REVENUES LESS EXPENDITURES	\$ 260,478
Bond Payments	(239,994)
BALANCE	\$ 20,484
County Appraiser & Tax Collector Fee	(4,517)
Discounts For Early Payments	(18,067)
EXCESS/ (SHORTFALL)	\$ (2,100)
Carryover From Prior Year	2,100
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

REVENUES	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
Administrative Assessments	88,269	86,329	84,111	Expenditures Less Interest & Carryover/.95
Maintenance Assessments	111,842	112,921	114,947	Expenditures Less Contributions/.95
Debt Assessments	252,625	252,625	252,625	Bond Payments/.95
Master Association Contributions	73,066	74,675	81,000	Master Association Contributions - 50% Of Security
Other Revenues	0	0	0	
Interest	429	360	360	Projected At \$30 Per Month
TOTAL REVENUES	\$ 526,231	\$ 526,910	\$ 533,043	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Security Services	146,132	149,350	162,000	\$12,650 Increase From 2021/2022 Budget
Aquatic Maintenance/Midgefly Control	1,978	3,000	3,000	No Change From 2021/2022 Budget
Fountain Maintenance/Power - FPL	3,099	2,000	2,000	No Change From 2021/2022 Budget
Storm Drainage Maintenance	3,850	3,000	3,000	No Change From 2021/2022 Budget
Engineering	6,567	2,000	2,000	No Change From 2021/2022 Budget
Roadway/Street Maintenance	4,850	5,400	5,400	No Change From 2021/2022 Budget
Soft Gates & Security Cameras Maintenance	6,316	8,700	8,700	No Change From 2021/2022 Budget
Security Camera Monitoring/Recording	0	4,000	0	Line Item Eliminated
Miscellaneous Maintenance	10,010	4,500	4,100	Miscellaneous Maintenance
TOTAL MAINTENANCE EXPENDITURES	\$ 182,802	\$ 181,950	\$ 190,200	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,200	7,000	7,000	No Change From 2021/2022 Budget
Payroll Taxes	168	535	535	Supervisor Fees * 7.65%
Management	36,084	36,588	37,680	CPI Adjustment (Capped At 3%)
Field Operations Management	2,100	2,100	2,100	No Change From 2021/2022 Budget
Legal	2,765	10,000	9,000	\$1,000 Decrease From 2021/2022 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,500	3,600	3,700	Accepted Amount For 2021/2022 Audit
Insurance	5,513	7,200	7,200	Insurance Estimate
Legal Advertisements	638	1,500	1,400	\$100 Decrease From 2021/2022 Budget
Miscellaneous	626	2,000	2,000	No Change From 2021/2022 Budget
Postage	140	475	425	\$50 Decrease From 2021/2022 Budget
Office Supplies	382	750	700	\$50 Decrease From 2021/2022 Budget
Dues & Subscriptions	175	175	175	No Change From 2021/2022 Budget
Trustee Fee	3,165	3,600	3,600	No Change From 2021/2022 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2021/2022 Budget
Website Management/ADA Compliance	2,000	2,000	2,000	No Change From 2021/2022 Budget
Operating Reserve	0	1,500	1,500	Operating Reserve
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 62,806	\$ 82,373	\$ 82,365	
TOTAL EXPENDITURES	\$ 245,608	\$ 264,323	\$ 272,565	
REVENUES LESS EXPENDITURES	\$ 280,623	\$ 262,587	\$ 260,478	
Bond Payments	(241,811)	(239,994)	(239,994)	2023 P & I Payments Less Interest
BALANCE	\$ 38,812	\$ 22,593	\$ 20,484	
County Appraiser & Tax Collector Fee	(4,377)	(4,518)	(4,517)	One Percent Of Total Assessment Roll
Discounts For Early Payments	(14,979)	(18,075)	(18,067)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 19,456	\$ -	\$ (2,100)	
Carryover From Prior Year	0	0	2,100	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 19,456	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

	FISCAL YEAR 2020/2021 ACTUAL	FISCAL YEAR 2021/2022 BUDGET	FISCAL YEAR 2022/2023 BUDGET	COMMENTS
REVENUES				
Interest Income	13	25	25	Projected Interest For 2022/2023
NAV Tax Collection	241,811	239,994	239,994	Maximum Debt Service Collection
Total Revenues	\$ 241,824	\$ 240,019	\$ 240,019	
EXPENDITURES				
Principal Payments	122,000	126,000	129,000	Principal Payments Due In 2023
Interest Payments	118,821	113,886	110,219	Interest Payments Due In 2023
Bond Redemption	9,000	133	800	Estimated Excess Debt Collections
Total Expenditures	\$ 249,821	\$ 240,019	\$ 240,019	
Excess/ (Shortfall)	\$ (7,998)	\$ -	\$ -	

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 1/1/2022 = \$2,927,000

Coronado Community Development District Assessment Comparison

	Fiscal Year 2019/2020 Assessment*	Fiscal Year 2020/2021 Assessment*	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Projected Assessment*
Administrative	\$ 251.30	\$ 267.38	\$ 264.01	\$ 257.22
Maintenance	\$ 359.73	\$ 342.03	\$ 345.33	\$ 351.53
<u>Debt</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>
Total	\$ 1,383.59	\$ 1,381.97	\$ 1,381.90	\$ 1,381.31

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327