

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

| | FISCAL YEAR 2023/2024 BUDGET |
|---|---|
| REVENUES | |
| Administrative Assessments | 81,461 |
| Maintenance Assessments | 117,579 |
| Debt Assessments | 252,625 |
| Master Association Contributions | 83,500 |
| Other Revenues | 0 |
| Interest | 480 |
| TOTAL REVENUES | \$ 535,645 |
| EXPENDITURES | |
| MAINTENANCE EXPENDITURES | |
| Security Services | 167,000 |
| 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 |
| Miscellaneous Maintenance | 4,100 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 195,200 |
| ADMINISTRATIVE EXPENDITURES | |
| Supervisor Fees | 7,000 |
| Payroll Taxes | 535 |
| Management | 38,808 |
| Field Operations Management | 2,100 |
| Legal | 9,000 |
| Assessment Roll | 3,000 |
| Audit Fees | 3,800 |
| Insurance | 7,200 |
| Legal Advertisements | 1,400 |
| Miscellaneous | 2,000 |
| Postage | 400 |
| 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 | \$ 83,568 |
| TOTAL EXPENDITURES | \$ 278,768 |
| REVENUES LESS EXPENDITURES | \$ 256,877 |
| Bond Payments | (239,994) |
| BALANCE | \$ 16,883 |
| County Appraiser & Tax Collector Fee | (4,517) |
| Discounts For Early Payments | (18,066) |
| EXCESS/ (SHORTFALL) | \$ (5,700) |
| Carryover From Prior Year | 5,700 |
| NET EXCESS/ (SHORTFALL) | \$ - |

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

| | FISCAL YEAR 2021/2022 ACTUAL | FISCAL YEAR 2022/2023 BUDGET | FISCAL YEAR 2023/2024 BUDGET | COMMENTS |
|---|------------------------------------|------------------------------------|------------------------------------|--|
| REVENUES | | | | |
| Administrative Assessments | 87,228 | 84,111 | 81,461 | Expenditures Less Interest & Carryover/.95 |
| Maintenance Assessments | 112,921 | 114,947 | 117,579 | Expenditures Less Contributions/.95 |
| Debt Assessments | 252,626 | 252,625 | 252,625 | Bond Payments/.95 |
| Master Association Contributions | 80,667 | 81,000 | 83,500 | Master Association Contributions - 50% Of Security |
| Other Revenues | 5,500 | 0 | 0 | |
| Interest | 452 | 360 | 480 | Projected At \$40 Per Month |
| TOTAL REVENUES | \$ 539,394 | \$ 533,043 | \$ 535,645 | |
| EXPENDITURES | | | | |
| MAINTENANCE EXPENDITURES | | | | |
| Security Services | 161,334 | 162,000 | 167,000 | \$5,000 Increase From 2022/2023 Budget |
| Aquatic Maintenance/Midgefly Control | 2,121 | 3,000 | 3,000 | No Change From 2022/2023 Budget |
| Fountain Maintenance/Power - FPL | 2,440 | 2,000 | 2,000 | No Change From 2022/2023 Budget |
| Storm Drainage Maintenance | 0 | 3,000 | 3,000 | No Change From 2022/2023 Budget |
| Engineering | 138 | 2,000 | 2,000 | No Change From 2022/2023 Budget |
| Roadway/Street Maintenance | 6,329 | 5,400 | 5,400 | No Change From 2022/2023 Budget |
| Soft Gates & Security Cameras Maintenance | 15,072 | 8,700 | 8,700 | No Change From 2022/2023 Budget |
| Miscellaneous Maintenance | 27,821 | 4,100 | 4,100 | No Change From 2022/2023 Budget |
| TOTAL MAINTENANCE EXPENDITURES | \$ 215,255 | \$ 190,200 | \$ 195,200 | |
| ADMINISTRATIVE EXPENDITURES | | | | |
| Supervisor Fees | 2,800 | 7,000 | 7,000 | No Change From 2022/2023 Budget |
| Payroll Taxes | 214 | 535 | 535 | Supervisor Fees * 7.65% |
| Management | 36,588 | 37,680 | 38,808 | CPI Adjustment (Capped At 3%) |
| Field Operations Management | 2,100 | 2,100 | 2,100 | No Change From 2022/2023 Budget |
| Legal | 4,275 | 9,000 | 9,000 | No Change From 2022/2023 Budget |
| Assessment Roll | 3,000 | 3,000 | 3,000 | As Per Contract |
| Audit Fees | 3,600 | 3,700 | 3,800 | Accepted Amount For 2022/2023 Audit |
| Insurance | 6,144 | 7,200 | 7,200 | Insurance Estimate |
| Legal Advertisements | 712 | 1,400 | 1,400 | No Change From 2022/2023 Budget |
| Miscellaneous | 1,619 | 2,000 | 2,000 | No Change From 2022/2023 Budget |
| Postage | 109 | 425 | 400 | \$25 Decrease From 2022/2023 Budget |
| Office Supplies | 648 | 700 | 700 | No Change From 2022/2023 Budget |
| Dues & Subscriptions | 175 | 175 | 175 | No Change From 2022/2023 Budget |
| Trustee Fee | 3,165 | 3,600 | 3,600 | No Change From 2022/2023 Budget |
| Continuing Disclosure Fee | 350 | 350 | 350 | No Change From 2022/2023 Budget |
| Website Management/ADA Compliance | 2,000 | 2,000 | 2,000 | No Change From 2022/2023 Budget |
| Operating Reserve | 0 | 1,500 | 1,500 | Operating Reserve |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 67,499 | \$ 82,365 | \$ 83,568 | |
| TOTAL EXPENDITURES | \$ 282,754 | \$ 272,565 | \$ 278,768 | |
| REVENUES LESS EXPENDITURES | \$ 256,640 | \$ 260,478 | \$ 256,877 | |
| Bond Payments | (241,276) | (239,994) | (239,994) | 2024 P & I Payments Less Interest |
| BALANCE | \$ 15,364 | \$ 20,484 | \$ 16,883 | |
| County Appraiser & Tax Collector Fee | (3,840) | (4,517) | (4,517) | One Percent Of Total Assessment Roll |
| Discounts For Early Payments | (16,469) | (18,067) | (18,066) | Four Percent Of Total Assessment Roll |
| EXCESS/ (SHORTFALL) | \$ (4,945) | \$ (2,100) | \$ (5,700) | |
| Carryover From Prior Year | 0 | 2,100 | 5,700 | Carryover From Prior Year |
| NET EXCESS/ (SHORTFALL) | \$ (4,945) | \$ - | \$ - | |

DETAILED FINAL DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

| | FISCAL YEAR 2021/2022 ACTUAL | FISCAL YEAR 2022/2023 BUDGET | FISCAL YEAR 2023/2024 BUDGET | COMMENTS |
|----------------------------|------------------------------------|------------------------------------|------------------------------------|-----------------------------------|
| REVENUES | | | | |
| Interest Income | 141 | 25 | 100 | Projected Interest For 2023/2024 |
| NAV Tax Collection | 241,276 | 239,994 | 239,994 | Maximum Debt Service Collection |
| Total Revenues | \$ 241,417 | \$ 240,019 | \$ 240,094 | |
| | | | | |
| EXPENDITURES | | | | |
| Principal Payments | 126,000 | 129,000 | 133,000 | Principal Payments Due In 2024 |
| Interest Payments | 115,619 | 110,219 | 106,123 | Interest Payments Due In 2024 |
| Bond Redemption | 0 | 800 | 971 | Estimated Excess Debt Collections |
| Total Expenditures | \$ 241,619 | \$ 240,019 | \$ 240,094 | |
| | | | | |
| Excess/ (Shortfall) | \$ (202) | \$ - | \$ - | |

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 1/1/2023 = \$2,801,000

Coronado Community Development District Assessment Comparison

| | Fiscal Year 2020/2021 Assessment* | Fiscal Year 2021/2022 Assessment* | Fiscal Year 2022/2023 Assessment* | Fiscal Year 2023/2024 Projected Assessment* |
|----------------|---|---|---|---|
| Administrative | \$ 267.38 | \$ 264.01 | \$ 257.22 | \$ 249.12 |
| Maintenance | \$ 342.03 | \$ 345.33 | \$ 351.53 | \$ 359.57 |
| <u>Debt</u> | <u>\$ 772.56</u> | <u>\$ 772.56</u> | <u>\$ 772.56</u> | <u>\$ 772.56</u> |
| Total | \$ 1,381.97 | \$ 1,381.90 | \$ 1,381.31 | \$ 1,381.25 |

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327