

Coronado  
Community Development District

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

# **CONTENTS**

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

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

	<b>FISCAL YEAR 2023/2024 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	81,461
Maintenance Assessments	117,579
Debt Assessments	252,625
Master Association Contributions	83,500
Other Revenues	0
Interest	480
<b>TOTAL REVENUES</b>	<b>\$ 535,645</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 195,200</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 83,568</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 278,768</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 256,877</b>
Bond Payments	(239,994)
<b>BALANCE</b>	<b>\$ 16,883</b>
County Appraiser & Tax Collector Fee	(4,517)
Discounts For Early Payments	(18,066)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (5,700)</b>
Carryover From Prior Year	5,700
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL 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
<b>REVENUES</b>				
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
<b>TOTAL REVENUES</b>	<b>\$ 539,394</b>	<b>\$ 533,043</b>	<b>\$ 535,645</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
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
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 215,255</b>	<b>\$ 190,200</b>	<b>\$ 195,200</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
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
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 67,499</b>	<b>\$ 82,365</b>	<b>\$ 83,568</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 282,754</b>	<b>\$ 272,565</b>	<b>\$ 278,768</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 256,640</b>	<b>\$ 260,478</b>	<b>\$ 256,877</b>	
Bond Payments	(241,276)	(239,994)	(239,994)	2024 P & I Payments Less Interest
<b>BALANCE</b>	<b>\$ 15,364</b>	<b>\$ 20,484</b>	<b>\$ 16,883</b>	
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
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (4,945)</b>	<b>\$ (2,100)</b>	<b>\$ (5,700)</b>	
Carryover From Prior Year	0	2,100	5,700	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (4,945)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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
<b>REVENUES</b>				
Interest Income	141	25	100	Projected Interest For 2023/2024
NAV Tax Collection	241,276	239,994	239,994	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 241,417</b>	<b>\$ 240,019</b>	<b>\$ 240,094</b>	
<b>EXPENDITURES</b>				
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
<b>Total Expenditures</b>	<b>\$ 241,619</b>	<b>\$ 240,019</b>	<b>\$ 240,094</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (202)</b>	<b>\$ -</b>	<b>\$ -</b>	

**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>
<b>Total</b>	<b>\$ 1,381.97</b>	<b>\$ 1,381.90</b>	<b>\$ 1,381.31</b>	<b>\$ 1,381.25</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327