

Coronado
Community Development District

**Proposed Budget For
Fiscal Year 2024/2025
October 1, 2024 - September 30, 2025**

CONTENTS

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

PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2024/2025 BUDGET
REVENUES	
Administrative Assessments	71,933
Maintenance Assessments	127,053
Debt Assessments	252,625
Master Association Contributions	92,500
Other Revenues	0
Interest	720
TOTAL REVENUES	\$ 544,831
EXPENDITURES	
MAINTENANCE EXPENDITURES	
Security Services	185,000
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	\$ 213,200
ADMINISTRATIVE EXPENDITURES	
Supervisor Fees	6,000
Payroll Taxes	459
Management	39,972
Field Operations Management	2,100
Legal	9,000
Assessment Roll	3,000
Audit Fees	3,900
Insurance	7,700
Legal Advertisements	2,200
Miscellaneous	1,800
Postage	375
Office Supplies	675
Dues & Subscriptions	175
Trustee Fee	3,500
Continuing Disclosure Fee	350
Website Management/ADA Compliance	2,000
Operating Reserve	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 84,706
TOTAL EXPENDITURES	\$ 297,906
REVENUES LESS EXPENDITURES	\$ 246,925
Bond Payments	(239,994)
BALANCE	\$ 6,931
County Appraiser & Tax Collector Fee	(4,516)
Discounts For Early Payments	(18,065)
EXCESS/ (SHORTFALL)	\$ (15,650)
Carryover From Prior Year	15,650
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Administrative Assessments	85,087	81,461	71,933	Expenditures Less Interest & Carryover/.95
Maintenance Assessments	114,948	117,579	127,053	Expenditures Less Contributions/.95
Debt Assessments	252,627	252,625	252,625	Bond Payments/.95
Master Association Contributions	88,126	83,500	92,500	Master Association Contributions - 50% Of Security
Other Revenues	0	0	0	
Interest	14,244	480	720	Projected At \$60 Per Month
TOTAL REVENUES	\$ 555,032	\$ 535,645	\$ 544,831	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
Security Services	176,252	167,000	185,000	FY 23/24 Expenditure Through Feb 2024 Was \$76,420
Aquatic Maintenance/Midgefly Control	3,364	3,000	3,000	No Change From 2023/2024 Budget
Fountain Maintenance/Power - FPL	3,495	2,000	2,000	No Change From 2023/2024 Budget
Storm Drainage Maintenance	984	3,000	3,000	No Change From 2023/2024 Budget
Engineering	1,344	2,000	2,000	No Change From 2023/2024 Budget
Roadway/Street Maintenance	6,040	5,400	5,400	No Change From 2023/2024 Budget
Soft Gates & Security Cameras Maintenance	15,435	8,700	8,700	No Change From 2023/2024 Budget
Miscellaneous Maintenance	5,955	4,100	4,100	No Change From 2023/2024 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 212,869	\$ 195,200	\$ 213,200	
ADMINISTRATIVE EXPENDITURES				
Supervisor Fees	2,200	7,000	6,000	Supervisor Fees
Payroll Taxes	168	535	459	Supervisor Fees * 7.65%
Management	37,680	38,808	39,972	CPI Adjustment (Capped At 3%)
Field Operations Management	2,100	2,100	2,100	No Change From 2023/2024 Budget
Legal	3,099	9,000	9,000	No Change From 2023/2024 Budget
Assessment Roll	3,000	3,000	3,000	As Per Contract
Audit Fees	3,700	3,800	3,900	\$100 Increase From 2023/2024 Budget
Insurance	6,768	7,200	7,700	FY 23/24 Expenditure Was \$7,195
Legal Advertisements	389	1,400	2,200	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	1,265	2,000	1,800	\$200 Decrease From 2023/2024 Budget
Postage	123	400	375	\$25 Decrease From 2023/2024 Budget
Office Supplies	326	700	675	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fee	3,165	3,600	3,500	\$100 Decrease From 2023/2024 Budget
Continuing Disclosure Fee	350	350	350	No Change From 2023/2024 Budget
Website Management/ADA Compliance	2,000	2,000	2,000	No Change From 2023/2024 Budget
Operating Reserve	0	1,500	1,500	Operating Reserve
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 66,508	\$ 83,568	\$ 84,706	
TOTAL EXPENDITURES	\$ 279,377	\$ 278,768	\$ 297,906	
REVENUES LESS EXPENDITURES	\$ 275,655	\$ 256,877	\$ 246,925	
Bond Payments	(241,281)	(239,994)	(239,994)	2025 P & I Payments Less Interest
BALANCE	\$ 34,374	\$ 16,883	\$ 6,931	
County Appraiser & Tax Collector Fee	(4,363)	(4,517)	(4,516)	One Percent Of Total Assessment Roll
Discounts For Early Payments	(15,930)	(18,066)	(18,065)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 14,081	\$ (5,700)	\$ (15,650)	
Carryover From Prior Year	0	5,700	15,650	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 14,081	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
CORONADO COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2024/2025
OCTOBER 1, 2024 - SEPTEMBER 30, 2025

	FISCAL YEAR 2022/2023 ACTUAL	FISCAL YEAR 2023/2024 BUDGET	FISCAL YEAR 2024/2025 BUDGET	COMMENTS
REVENUES				
Interest Income	7,938	100	400	Projected Interest For 2024/2025
NAV Tax Collection	241,281	239,994	239,994	Maximum Debt Service Collection
Total Revenues	\$ 249,219	\$ 240,094	\$ 240,394	
EXPENDITURES				
Principal Payments	129,000	133,000	138,000	Principal Payments Due In 2025
Interest Payments	112,154	106,123	101,546	Interest Payments Due In 2025
Bond Redemption	0	971	848	Estimated Excess Debt Collections
Total Expenditures	\$ 241,154	\$ 240,094	\$ 240,394	
Excess/ (Shortfall)	\$ 8,065	\$ -	\$ -	

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 1/1/2024 = \$2,672,000

Coronado Community Development District Assessment Comparison

	Fiscal Year 2021/2022 Assessment*	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Projected Assessment*
Administrative	\$ 264.01	\$ 257.22	\$ 249.12	\$ 219.98
Maintenance	\$ 345.33	\$ 351.53	\$ 359.57	\$ 388.55
Debt	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>	<u>\$ 772.56</u>
Total	\$ 1,381.90	\$ 1,381.31	\$ 1,381.25	\$ 1,381.09

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector/Property Appraiser Fee

Community Information:

Total Units 327