

Coco Palms  
Community Development District

**Proposed Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

# **CONTENTS**

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

**PROPOSED BUDGET**  
**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	74,989
Maintenance Assessments	37,553
Developer Contribution	0
Debt Assessments	696,804
Interest Income	60
<b>TOTAL REVENUES</b>	<b>\$ 809,406</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
Supervisor Fees	0
Management	29,700
Legal	13,000
Assessment Roll	7,500
Audit Fees	3,300
Arbitrage Rebate Fee	650
Insurance	5,500
Legal Advertisements	1,500
Miscellaneous	1,500
Postage	725
Office Supplies	1,000
Dues & Subscriptions	175
Trustee Fees	3,500
Continuing Disclosure Fee	1,000
Website Management	1,500
<b>Total Administrative Expenditures</b>	<b>\$ 70,550</b>
<b>Maintenance Expenditures</b>	
Annual Engineer's Report/Inspections/Field Ops Mgt	2,200
Lawn & Landscape Tract Maintenance	5,000
Entrance Feature Maintenance	3,600
Irrigation System Maintenance/Upkeep	2,400
Roadway/Drainage System Maintenance-Upkeep	3,600
Fountain Maintenance/Upkeep	4,000
FP&L Power/Utility	7,200
Miscellaneous Maintenance	3,700
Lake - Aquatic Maintenance	3,600
<b>Total Maintenance Expenditures</b>	<b>\$ 35,300</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 105,850</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 703,556</b>
Bond Payments	(654,996)
<b>BALANCE</b>	<b>\$ 48,560</b>
County Appraiser & Tax Collector Fee	(16,186)
Discounts For Early Payments	(32,374)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	0	75,122	74,989	Expenditures Less Interest & Carryover/.94
Maintenance Assessments	0	37,553	37,553	Expenditures/.94
Developer Contribution	66,113	0	0	
Debt Assessments	0	693,139	696,804	Bond Payments/.94
Interest Income	11	60	60	Interest Projected At \$5 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 66,124</b>	<b>\$ 805,874</b>	<b>\$ 809,406</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
Supervisor Fees	0	0	0	
Management	24,250	29,100	29,700	CPI Adjustment
Legal	14,447	13,000	13,000	No Change From 2016/2017 Budget
Assessment Roll	5,000	7,500	7,500	As Per Contract
Audit Fees	0	4,000	3,300	Accepted Amount For 2016/2017 Audit
Arbitrage Rebate Fee	0	650	650	No Change From 2016/2017 Budget
Insurance	4,342	5,500	5,500	Fiscal Year 2016/2017 Expenditure Was \$5,100
Legal Advertisements	3,216	1,500	1,500	No Change From 2016/2017 Budget
Miscellaneous	6,459	1,500	1,500	No Change From 2016/2017 Budget
Postage	322	750	725	\$25 Decrease From 2016/2017 Budget
Office Supplies	1,077	1,000	1,000	No Change From 2016/2017 Budget
Dues & Subscriptions	150	175	175	No Change From 2016/2017 Budget
Trustee Fees	0	3,500	3,500	No Change From 2016/2017 Budget
Continuing Disclosure Fee	500	1,000	1,000	No Change From 2016/2017 Budget
Website Management	1,250	1,500	1,500	No Change From 2016/2017 Budget
<b>Total Administrative Expenditures</b>	<b>\$ 61,013</b>	<b>\$ 70,675</b>	<b>\$ 70,550</b>	
<b>Maintenance Expenditures</b>				
Annual Engineer's Report/Inspections/Field Ops Mgt	500	2,200	2,200	No Change From 2016/2017 Budget
Lawn & Landscape Tract Maintenance	0	5,000	5,000	No Change From 2016/2017 Budget
Entrance Feature Maintenance	0	3,600	3,600	No Change From 2016/2017 Budget
Irrigation System Maintenance/Upkeep	0	2,400	2,400	No Change From 2016/2017 Budget
Roadway/Drainage System Maintenance-Upkeep	0	3,600	3,600	No Change From 2016/2017 Budget
Fountain Maintenance/Upkeep	0	4,000	4,000	No Change From 2016/2017 Budget
FP&L Power/Utility	0	7,200	7,200	No Change From 2016/2017 Budget
Miscellaneous Maintenance	0	3,700	3,700	No Change From 2016/2017 Budget
Lake - Aquatic Maintenance	0	3,600	3,600	No Change From 2016/2017 Budget
<b>Total Maintenance Expenditures</b>	<b>\$ 500</b>	<b>\$ 35,300</b>	<b>\$ 35,300</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 61,513</b>	<b>\$ 105,975</b>	<b>\$ 105,850</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 4,611</b>	<b>\$ 699,899</b>	<b>\$ 703,556</b>	
Bond Payments	0	(651,551)	(654,996)	2018 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 4,611</b>	<b>\$ 48,348</b>	<b>\$ 48,560</b>	
County Appraiser & Tax Collector Fee	0	(16,116)	(16,186)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	0	(32,232)	(32,374)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 4,611</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2015/2016	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	388	0	0	Projected Interest For 2017/2018
Payment By Developer	313,733	0	0	
NAV Tax Collection	0	651,551	654,996	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 314,121</b>	<b>\$ 651,551</b>	<b>\$ 654,996</b>	
<b>EXPENDITURES</b>				
Principal Payments	0	170,000	175,000	Principal Payment Due In 2018
Interest Payments	313,733	481,551	475,081	Interest Payments Due In 2018
Bond Redemption	0	0	4,915	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 313,733</b>	<b>\$ 651,551</b>	<b>\$ 654,996</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 388</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2016 Bond Information**

Original Par Amount =	\$10,355,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.75% - 5.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	February 2016		
Maturity Date =	May 2046		

## COCO PALMS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Original Projected <u>Debt Assessment*</u>	Fiscal Year 2015/2016 <u>Assessment*</u>	Fiscal Year 2016/2017 <u>Assessment*</u>	Fiscal Year 2017/2018 <u>Projected Assessment*</u>
Administrative For Single Family Units	\$ -	\$ -	\$ 101.11	\$ 100.93
Maintenance For Single Family Units	\$ -	\$ -	\$ 50.54	\$ 50.54
<u>Debt For Single Family Units</u>	<u>\$ 1,053.00</u>	<u>\$ -</u>	<u>\$ 1,053.00</u>	<u>\$ 1,053.00</u>
<b>Total For Single Family Units</b>	<b>\$ 1,053.00</b>	<b>\$ -</b>	<b>\$ 1,204.65</b>	<b>\$ 1,204.47</b>
Administrative For Townhome Units	\$ -	\$ -	\$ 101.11	\$ 100.93
Maintenance For Townhome Units	\$ -	\$ -	\$ 50.54	\$ 50.54
<u>Debt For Townhomes Units</u>	<u>\$ 948.00</u>	<u>\$ -</u>	<u>\$ 948.00</u>	<u>\$ 948.00</u>
<b>Total For Townhomes Units</b>	<b>\$ 948.00</b>	<b>\$ -</b>	<b>\$ 1,099.65</b>	<b>\$ 1,099.47</b>
Administrative For Villa Units	\$ -	\$ -	\$ 101.11	\$ 100.93
Maintenance For Villa Units	\$ -	\$ -	\$ 50.54	\$ 50.54
<u>Debt For Villa Units</u>	<u>\$ 843.00</u>	<u>\$ -</u>	<u>\$ 843.00</u>	<u>\$ 843.00</u>
<b>Total For Villa Units</b>	<b>\$ 843.00</b>	<b>\$ -</b>	<b>\$ 994.65</b>	<b>\$ 994.47</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Single Family Units	181
Townhomes Units	309
<u>Villa Units</u>	<u>253</u>
Total Units	743

Gross Total Covenant Amounts

Single Family Units	\$1,207.45
Townhomes Units	\$1,101.07
Villa Units	\$994.68