

Coco Palms  
Community Development District

**Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# **CONTENTS**

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

**FINAL BUDGET**  
**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	74,784
Maintenance Assessments	37,553
Developer Contribution	0
Debt Assessments	696,804
Other Revenues	0
Interest Income	240
<b>TOTAL REVENUES</b>	<b>\$ 809,381</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
Supervisor Fees	0
Management	30,312
Legal	12,000
Assessment Roll	7,500
Audit Fees	3,400
Arbitrage Rebate Fee	650
Insurance	6,200
Legal Advertisements	1,300
Miscellaneous	1,500
Postage	700
Office Supplies	800
Dues & Subscriptions	175
Trustee Fees	3,500
Continuing Disclosure Fee	1,000
Website Management	1,500
<b>Total Administrative Expenditures</b>	<b>\$ 70,537</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
Common Driveway Maintenance/Upkeep	19,620
Fountain Maintenance/Upkeep	4,000
FP&L Power/Utility	6,000
Lake - Aquatic Maintenance	3,600
Miscellaneous Maintenance	4,900
<b>Total Maintenance Expenditures</b>	<b>\$ 54,920</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 125,457</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 683,924</b>
Bond Payments	(654,996)
<b>BALANCE</b>	<b>\$ 28,928</b>
County Appraiser & Tax Collector Fee	(16,182)
Discounts For Early Payments	(32,366)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (19,620)</b>
Carryover Funds From Prior Year	19,620
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
<b>REVENUES</b>				
Administrative Assessments	75,347	74,989	74,784	Expenditures Less Interest/.94
Maintenance Assessments	37,551	37,553	37,553	Expenditures Less Carryover/.94
Developer Contribution	12,054	0	0	
Debt Assessments	696,804	696,804	696,804	Bond Payments/.94
Other Revenues	5,100	0	0	
Interest Income	355	60	240	Interest Projected At \$20 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 827,211</b>	<b>\$ 809,406</b>	<b>\$ 809,381</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
Supervisor Fees	0	0	0	
Management	29,100	29,700	30,312	CPI Adjustment
Legal	9,058	13,000	12,000	\$1,000 Decrease From 2017/2018 Budget
Assessment Roll	7,500	7,500	7,500	As Per Contract
Audit Fees	3,200	3,300	3,400	Accepted Amount For 2017/2018 Audit
Arbitrage Rebate Fee	650	650	650	No Change From 2017/2018 Budget
Insurance	5,100	5,500	6,200	Insurance Estimate
Legal Advertisements	493	1,500	1,300	\$200 Decrease From 2017/2018 Budget
Miscellaneous	68	1,500	1,500	No Change From 2017/2018 Budget
Postage	120	725	700	\$25 Decrease From 2017/2018 Budget
Office Supplies	461	1,000	800	\$200 Decrease From 2017/2018 Budget
Dues & Subscriptions	175	175	175	No Change From 2017/2018 Budget
Trustee Fees	3,500	3,500	3,500	No Change From 2017/2018 Budget
Continuing Disclosure Fee	1,000	1,000	1,000	No Change From 2017/2018 Budget
Website Management	1,500	1,500	1,500	No Change From 2017/2018 Budget
<b>Total Administrative Expenditures</b>	<b>\$ 61,925</b>	<b>\$ 70,550</b>	<b>\$ 70,537</b>	
<b>Maintenance Expenditures</b>				
Annual Engineer's Report/Inspections/Field Ops Mgt	41	2,200	2,200	No Change From 2017/2018 Budget
Lawn & Landscape Tract Maintenance	0	5,000	5,000	No Change From 2017/2018 Budget
Entrance Feature Maintenance	0	3,600	3,600	No Change From 2017/2018 Budget
Irrigation System Maintenance/Upkeep	0	2,400	2,400	No Change From 2017/2018 Budget
Roadway/Drainage System Maintenance/Upkeep	0	3,600	3,600	No Change From 2017/2018 Budget
Common Driveway Maintenance/Upkeep	0	0	19,620	Common Driveway Maintenance/Upkeep
Fountain Maintenance/Upkeep	0	4,000	4,000	No Change From 2017/2018 Budget
FP&L Power/Utility	0	7,200	6,000	\$1,200 Decrease From 2017/2018 Budget
Lake - Aquatic Maintenance	744	3,600	3,600	No Change From 2017/2018 Budget
Miscellaneous Maintenance	0	3,700	4,900	\$1,200 Increase From 2017/2018 Budget
<b>Total Maintenance Expenditures</b>	<b>\$ 785</b>	<b>\$ 35,300</b>	<b>\$ 54,920</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 62,710</b>	<b>\$ 105,850</b>	<b>\$ 125,457</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 764,501</b>	<b>\$ 703,556</b>	<b>\$ 683,924</b>	
Bond Payments	(663,198)	(654,996)	(654,996)	2019 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 101,303</b>	<b>\$ 48,560</b>	<b>\$ 28,928</b>	
County Appraiser & Tax Collector Fee	(7,784)	(16,186)	(16,182)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(31,252)	(32,374)	(32,366)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 62,267</b>	<b>\$ -</b>	<b>\$ (19,620)</b>	
Carryover Funds From Prior Year	0	17,500	19,620	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ 62,267</b>	<b>\$ 17,500</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	3,218	0	500	Projected Interest For 2018/2019
Payment By Developer	313,733	0	0	
NAV Tax Collection	663,198	654,996	654,996	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 980,149</b>	<b>\$ 654,996</b>	<b>\$ 655,496</b>	
<b>EXPENDITURES</b>				
Principal Payments	170,000	175,000	185,000	Principal Payment Due In 2019
Interest Payments	556,102	475,081	468,331	Interest Payments Due In 2019
Bond Redemption	0	4,915	2,165	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 726,102</b>	<b>\$ 654,996</b>	<b>\$ 655,496</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 254,047</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		
Par Amount As Of 1/1/18 =	\$10,185,000		

## COCO PALMS COMMUNITY DEVELOPMENT DISTRICT ASSESSMENT COMPARISON

	Original Projected Debt Assessment*	Fiscal Year 2016/2017 Assessment*	Fiscal Year 2017/2018 Assessment*	Fiscal Year 2018/2019 Projected Assessment*
Administrative For Single Family Units	\$ -	\$ 101.11	\$ 100.93	\$ 100.66
Maintenance For Single Family Units	\$ -	\$ 50.54	\$ 50.54	\$ 50.54
<u>Debt For Single Family Units</u>	<u>\$ 1,053.00</u>	<u>\$ 1,053.00</u>	<u>\$ 1,053.00</u>	<u>\$ 1,053.00</u>
<b>Total For Single Family Units</b>	<b>\$ 1,053.00</b>	<b>\$ 1,204.65</b>	<b>\$ 1,204.47</b>	<b>\$ 1,204.20</b>
Administrative For Townhome Units	\$ -	\$ 101.11	\$ 100.93	\$ 100.66
Maintenance For Townhome Units	\$ -	\$ 50.54	\$ 50.54	\$ 50.54
<u>Debt For Townhomes Units</u>	<u>\$ 948.00</u>	<u>\$ 948.00</u>	<u>\$ 948.00</u>	<u>\$ 948.00</u>
<b>Total For Townhomes Units</b>	<b>\$ 948.00</b>	<b>\$ 1,099.65</b>	<b>\$ 1,099.47</b>	<b>\$ 1,099.20</b>
Administrative For Villa Units	\$ -	\$ 101.11	\$ 100.93	\$ 100.66
Maintenance For Villa Units	\$ -	\$ 50.54	\$ 50.54	\$ 50.54
<u>Debt For Villa Units</u>	<u>\$ 843.00</u>	<u>\$ 843.00</u>	<u>\$ 843.00</u>	<u>\$ 843.00</u>
<b>Total For Villa Units</b>	<b>\$ 843.00</b>	<b>\$ 994.65</b>	<b>\$ 994.47</b>	<b>\$ 994.20</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