

Coco Palms  
Community Development District

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

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

	<b>FISCAL YEAR 2024/2025 BUDGET</b>
<b>REVENUES</b>	
Administrative Assessments	82,451
Maintenance Assessments	68,723
Debt Assessments (2016)	695,856
Debt Assessments (2019)	400,000
Other Revenues - Cost Share	9,800
Interest Income	720
<b>TOTAL REVENUES</b>	<b>\$ 1,257,550</b>
<b>EXPENDITURES</b>	
<b>Administrative Expenditures</b>	
Supervisor Fees	4,000
Payroll Taxes	306
Management	34,968
Legal	12,000
Assessment Roll	7,800
Audit Fees	5,200
Arbitrage Rebate Fee	1,300
Insurance	8,000
Legal Advertisements	2,200
Miscellaneous	900
Postage	425
Office Supplies	550
Dues & Subscriptions	175
Trustee Fees	7,000
Continuing Disclosure Fee	1,000
Website Management	2,000
Administrative Contingency	200
<b>Total Administrative Expenditures</b>	<b>\$ 88,024</b>
<b>Maintenance Expenditures</b>	
Annual Engineer's Report/Inspections	2,300
Field Operations Management	1,200
Lawn & Landscape Maintenance Contribution	26,000
Irrigation System Maintenance/Upkeep	2,000
Irrigation System - Water	5,000
Roadway/Drainage System Maintenance/Upkeep	7,000
Common Driveway Maintenance/Upkeep	10,000
Fountain Maintenance/Upkeep	5,000
FP&L Power/Utility	13,000
Lake - Aquatic Maintenance	4,200
Miscellaneous Maintenance	11,100
<b>Total Maintenance Expenditures</b>	<b>\$ 86,800</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 174,824</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,082,726</b>
Bond Payments (2016)	(654,105)
Bond Payments (2019)	(376,000)
<b>BALANCE</b>	<b>\$ 52,621</b>
County Appraiser & Tax Collector Fee	(24,940)
Discounts For Early Payments	(49,881)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (22,200)</b>
Carryover Funds From Prior Year	22,200
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**COCO PALMS 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
<b>REVENUES</b>				
Administrative Assessments	90,246	84,607	82,451	Expenditures Less Interest & Cost Share/.94
Maintenance Assessments	62,678	66,596	68,723	Expenditures Less Carryover/.94
Debt Assessments (2016)	695,858	695,856	695,856	Bond Payments/.94
Debt Assessments (2019)	400,002	400,000	400,000	Bond Payments/.94
Other Revenues - Cost Share	9,800	5,000	9,800	Cost Share Revenue
Interest Income	10,260	360	720	Interest Projected At \$60 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 1,268,844</b>	<b>\$ 1,252,419</b>	<b>\$ 1,257,550</b>	
<b>EXPENDITURES</b>				
<b>Administrative Expenditures</b>				
Supervisor Fees	1,000	4,000	4,000	Supervisor Fees
Payroll Taxes	77	306	306	Supervisor Fees * 7.65%
Management	32,976	33,960	34,968	CPI Adjustment (Capped at 3%)
Legal	12,915	12,000	12,000	No Change From 2023/2024 Budget
Assessment Roll	7,800	7,800	7,800	No Change From 2023/2024 Budget
Audit Fees	4,800	5,000	5,200	Accepted Amount For 2023/2024 Audit
Arbitrage Rebate Fee	1,300	1,300	1,300	No Change From 2023/2024 Budget
Insurance	6,281	6,800	8,000	Fiscal Year 2023/2024 Expenditure Was \$7,428
Legal Advertisements	938	850	2,200	Costs Will Increase Due To Closing Of The Miami Business Review
Miscellaneous	320	1,000	900	\$100 Decrease From 2023/2024 Budget
Postage	228	425	425	\$25 Decrease From 2023/2024 Budget
Office Supplies	424	575	550	\$25 Decrease From 2023/2024 Budget
Dues & Subscriptions	175	175	175	No Change From 2023/2024 Budget
Trustee Fees	7,000	7,000	7,000	No Change From 2023/2024 Budget
Continuing Disclosure Fee	1,000	1,500	1,000	\$500 Decrease From 2023/2024 Budget
Website Management	2,000	2,000	2,000	No Change From 2023/2024 Budget
Administrative Contingency	0	200	200	No Change From 2023/2024 Budget
<b>Total Administrative Expenditures</b>	<b>\$ 79,234</b>	<b>\$ 84,891</b>	<b>\$ 88,024</b>	
<b>Maintenance Expenditures</b>				
Annual Engineer's Report/Inspections	1,203	2,300	2,300	No Change From 2023/2024 Budget
Field Operations Management	1,200	1,200	1,200	No Change From 2023/2024 Budget
Lawn & Landscape Maintenance Contribution	24,192	15,000	26,000	\$11,000 Increase From 2023/2024 Budget
Irrigation System Maintenance/Upkeep	0	2,000	2,000	No Change From 2023/2024 Budget
Irrigation System - Water	0	5,000	5,000	No Change From 2023/2024 Budget
Roadway/Drainage System Maintenance/Upkeep	17,825	7,000	7,000	No Change From 2023/2024 Budget
Common Driveway Maintenance/Upkeep	0	10,000	10,000	No Change From 2023/2024 Budget
Fountain Maintenance/Upkeep	50,458	5,000	5,000	No Change From 2023/2024 Budget
FP&L Power/Utility	12,304	13,000	13,000	No Change From 2023/2024 Budget
Lake - Aquatic Maintenance	3,525	4,200	4,200	No Change From 2023/2024 Budget
Miscellaneous Maintenance	21,803	9,100	11,100	\$2,000 Increase From 2023/2024 Budget
<b>Total Maintenance Expenditures</b>	<b>\$ 132,510</b>	<b>\$ 73,800</b>	<b>\$ 86,800</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 211,744</b>	<b>\$ 158,691</b>	<b>\$ 174,824</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,057,100</b>	<b>\$ 1,093,728</b>	<b>\$ 1,082,726</b>	
Bond Payments (2016)	(662,582)	(654,105)	(654,105)	2025 P & I Payments Less Earned Interest
Bond Payments (2019)	(380,874)	(376,000)	(376,000)	2025 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 13,644</b>	<b>\$ 63,623</b>	<b>\$ 52,621</b>	
County Appraiser & Tax Collector Fee	(12,003)	(24,941)	(24,940)	Two Percent Of Total Assessment Roll
Discounts For Early Payments	(47,649)	(49,882)	(49,881)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (46,008)</b>	<b>\$ (11,200)</b>	<b>\$ (22,200)</b>	
Carryover Funds From Prior Year	0	11,200	22,200	Carryover Funds From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (46,008)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2016)**  
**COCO PALMS COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2024/2025**  
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

	FISCAL YEAR 2022/2023	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	28,608	250	500	Projected Interest For 2024/2025
NAV Tax Collection	662,582	654,105	654,105	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 691,190</b>	<b>\$ 654,355</b>	<b>\$ 654,605</b>	
<b>EXPENDITURES</b>				
Principal Payments	215,000	225,000	235,000	Principal Payment Due In 2025
Interest Payments	442,050	427,313	416,963	Interest Payments Due In 2025
Bond Redemption	0	2,042	2,642	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 657,050</b>	<b>\$ 654,355</b>	<b>\$ 654,605</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 34,140</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 1/1/24 =	\$9,005,000		

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET (SERIES 2019)**  
**COCO PALMS 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
<b>REVENUES</b>				
Interest Income	18,487	250	500	Projected Interest For 2024/2025
NAV Tax Collection	380,874	376,000	376,000	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 399,361</b>	<b>\$ 376,250</b>	<b>\$ 376,500</b>	
<b>EXPENDITURES</b>				
Principal Payments	110,000	115,000	120,000	Principal Payment Due In 2025
Interest Payments	266,456	260,384	255,900	Interest Payments Due In 2025
Bond Redemption	0	866	600	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 376,456</b>	<b>\$ 376,250</b>	<b>\$ 376,500</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ 22,905</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2019 Bond Information**

Original Par Amount =	\$5,915,000	Annual Principal Payments Due =	June 15th
Interest Rate =	3.5% - 5.00%	Annual Interest Payments Due =	June 15th & December 15th
Issue Date =	February 2019		
Maturity Date =	June 2049		

Par Amount As Of 1/1/24 = \$5,500,000

# COCO PALMS 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*
<u>Original Units</u>				
Administrative For Single Family Units	\$ 82.47	\$ 86.40	\$ 82.47	\$ 80.37
Maintenance For Single Family Units	\$ 65.04	\$ 61.09	\$ 64.91	\$ 66.99
<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>\$ 1,200.51</b>	<b>\$ 1,200.49</b>	<b>\$ 1,200.38</b>	<b>\$ 1,200.36</b>
Administrative For Townhome Units	\$ 82.47	\$ 86.40	\$ 82.47	\$ 80.37
Maintenance For Townhome Units	\$ 65.04	\$ 61.09	\$ 64.91	\$ 66.99
<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>\$ 1,095.51</b>	<b>\$ 1,095.49</b>	<b>\$ 1,095.38</b>	<b>\$ 1,095.36</b>
Administrative For Villa Units	\$ 82.47	\$ 86.40	\$ 82.47	\$ 80.37
Maintenance For Villa Units	\$ 65.04	\$ 61.09	\$ 64.91	\$ 66.99
<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>\$ 990.51</b>	<b>\$ 990.49</b>	<b>\$ 990.38</b>	<b>\$ 990.36</b>
<u>Expansion Area Units</u>				
Administrative For Townhome Units	\$ 82.47	\$ 86.40	\$ 82.47	\$ 80.37
Maintenance For Townhome Units	\$ 65.04	\$ 61.09	\$ 64.91	\$ 66.99
<u>Debt For Townhomes Units</u>	<u>\$ 1,474.47</u>	<u>\$ 1,474.47</u>	<u>\$ 1,474.47</u>	<u>\$ 1,474.47</u>
<b>Total For Townhomes Units</b>	<b>\$ 1,621.98</b>	<b>\$ 1,621.96</b>	<b>\$ 1,621.85</b>	<b>\$ 1,621.83</b>
Administrative For Villa Units	\$ 82.47	\$ 86.40	\$ 82.47	\$ 80.37
Maintenance For Villa Units	\$ 65.04	\$ 61.09	\$ 64.91	\$ 66.99
<u>Debt For Villa Units</u>	<u>\$ 1,369.15</u>	<u>\$ 1,369.15</u>	<u>\$ 1,369.15</u>	<u>\$ 1,369.15</u>
<b>Total For Villa Units</b>	<b>\$ 1,516.66</b>	<b>\$ 1,516.64</b>	<b>\$ 1,516.53</b>	<b>\$ 1,516.51</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Original Units

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

Total Units

Original Units	743
<u>Expansion Area Units</u>	<u>283</u>
Total Units	1,026

Expansion Area Units

Townhomes Units	119
<u>Villa Units</u>	<u>164</u>
Total Units	283

Townhomes (Original Units) Information

Total Units	309
<u>Prepayments</u>	<u>1</u>
Billed For Debt	308