



***Coconut Cay***  
***Community Development District***

***Proposed Budget***  
***FY 2027***



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**Coconut Cay**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY 2026	Actual Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessment	\$108,602	\$100,287	\$8,315	\$108,602	108,602
Interest Income	3,000	3,143	4,401	7,544	3,000
Carry Forward Surplus	48,333	48,333	9,547	57,880	47,114
<b>TOTAL REVENUES</b>	<b>\$159,935</b>	<b>\$151,763</b>	<b>\$22,263</b>	<b>\$174,026</b>	<b>158,716</b>
<b>EXPENDITURES:</b>					
<b>Administrative:</b>					
Supervisor Fees	\$6,000	\$-	\$2,000	\$2,000	6,000
PR-FICA	459	-	153	153	459
Engineering	6,500	-	3,792	3,792	6,500
Attorney Fees	27,182	132	5,000	5,132	23,000
Annual Audit	3,800	-	3,800	3,800	3,800
Arbitrage Rebate	1,250	-	600	600	600
Dissemination Agent	1,200	500	700	1,200	1,272
Trustee Fees	4,100	-	4,100	4,100	4,400
Management Fees	41,655	17,356	24,299	41,655	44,154
Website Maintenance	1,200	500	700	1,200	1,272
Telephone	50	-	25	25	50
Postage & Delivery	850	395	496	891	850
Printing & Binding	450	6	263	269	450
Insurance General Liability	8,400	8,295	-	8,295	8,820
Legal Advertising	2,500	261	1,400	1,661	2,500
Other Current Charges	500	682	292	974	750
Office Supplies	75	-	44	44	75
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$106,346</b>	<b>\$28,303</b>	<b>\$47,662</b>	<b>\$75,965</b>	<b>105,127</b>
<b>Operations &amp; Maintenance</b>					
<b>Field Maintenance</b>					
Lake Maintenance	\$2,340	\$-	\$1,365	\$1,365	2,340
Drainage Maintenance	4,000	-	\$2,333	2,333	4,000
Pump Maintenance	47,249	33,340	\$13,909	47,249	47,249
<b>TOTAL FIELD EXPENDITURES</b>	<b>\$53,589</b>	<b>\$33,340</b>	<b>\$17,608</b>	<b>\$50,947</b>	<b>\$53,589</b>
<b>TOTAL EXPENDITURES</b>	<b>\$159,935</b>	<b>\$61,643</b>	<b>\$65,270</b>	<b>\$126,912</b>	<b>\$158,716</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$-</b>	<b>\$90,121</b>	<b>\$(43,007)</b>	<b>\$47,114</b>	<b>\$-</b>

Gross Assessments	\$ 114,318
Less: Discounts & Collections 5%	(5,716)
Net Assessments	<u>\$ 108,602</u>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	543	\$ 114,317.79	\$ 210.53	\$ 210.53	-
<b>Total</b>	<b>543</b>	<b>\$ 114,317.79</b>			

**Coconut Cay**  
**Community Development District**  
**Budget Narrative**

**REVENUES**

**Maintenance Assessments**

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year.

**State Board Interest**

The District earns interest on the monthly average collected balance for each of their State Board accounts.

**Expenditures - Administrative**

**Supervisors Fees**

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 6 meetings.

**FICA Taxes**

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

**Engineering Fees**

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested

**Attorney**

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

**Annual Audit**

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees from the previous year engagement plus anticipated increase.

**Arbitrage Rebate**

The District has contracted with its independent auditors to annually calculate the arbitrage rebate liability on its bonds.

**Dissemination Agent**

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

**Trustee Fees**

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

**Management Fees**

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services-South Florida, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

**Website Maintenance**

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated monthly.

**Communication - Telephone**

New internet and Wi-Fi service for Office.

## **Expenditures - Administrative (continued)**

### **Postage and Delivery**

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

### **Insurance General Liability**

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

### **Printing and Binding**

Copies used in the preparation of agenda packages, required mailings, and other special projects.

### **Legal Advertising**

The District is required to advertise various notices for monthly Board meetings and other public hearings in a newspaper of general circulation.

### **Other Current Charges**

This includes monthly bank charges and any other miscellaneous expenses that incur during the year.

### **Office Supplies**

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

### **Due, Licenses & Subscriptions**

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

## **Expenditures - Field**

### **Lake Maintenance**

Monthly water management services to all the lakes throughout the District.

### **Drainage Maintenance**

District will hire an on-site person to handle weekly inspections, logging and maintenance of the storm drain system.

### **Pump Maintenance**

Routine maintenance and preventative services provided by Hoover throughout the District.

# Coconut Cay

## Community Development District

### Proposed Budget

### Capital Reserve Fund

Description	Adopted Budget FY 2026	Actual Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Capital Reserve Contribution	\$-	\$-	\$-	\$-	\$-
Interest Income	15,000	13,874	19,424	33,298	15,000
Deferred Revenue	746,106	46,487	699,619	746,106	746,106
<b>TOTAL REVENUES</b>	<b>\$761,106</b>	<b>\$60,361</b>	<b>\$719,043</b>	<b>\$779,404</b>	<b>\$761,106</b>
<b>EXPENDITURES:</b>					
Field Management	\$12,000	\$-	\$-	\$-	\$-
Engineering Fees	40,000	13,526	18,937	32,463	40,000
Operating Supplies	6,500	-	3,792	3,792	6,500
Other Current Charges/Bank	600	-	350	350	600
Pump Maintenance	20,000	-	11,667	11,667	20,000
Repair & Maintenance	2,500	-	1,458	1,458	2,500
Capital Outlay/Improvements	679,506	-	396,379	396,379	691,506
<b>TOTAL EXPENDITURES</b>	<b>\$761,106</b>	<b>\$13,526</b>	<b>\$432,582</b>	<b>\$446,108</b>	<b>\$761,106</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$-</b>	<b>\$46,835</b>	<b>\$286,461</b>	<b>\$333,296</b>	<b>\$-</b>

**Coconut Cay**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Fund - Series 2006A Special Assessment Revenue Bonds**

Description	Adopted Budget FY 2026	Actual Thru 2/28/26	Projected Next 7 Months	Projected Thru 9/30/26	Proposed Budget FY 2027
<b>REVENUES:</b>					
Special Assessments - A Bonds <sup>(1)</sup>	\$466,328	\$430,625	\$35,704	\$466,328	\$466,328
Interest Income	4,000	5,553	7,774	13,326	4,000
Carry Forward Surplus <sup>(2)</sup>	149,063	169,777	-	169,777	171,596
<b>TOTAL REVENUES</b>	<b>\$619,391</b>	<b>\$605,954</b>	<b>\$43,477</b>	<b>\$649,432</b>	<b>\$641,925</b>
<b>EXPENDITURES:</b>					
<b>Series 2006A</b>					
Interest - 11/01	\$102,259	\$102,259	\$-	\$102,259	\$95,272
Principal - 05/01	260,000	-	260,000	260,000	275,000
Interest - 05/01	102,259	-	102,259	102,259	95,272
<b>TOTAL EXPENDITURES</b>	<b>\$464,519</b>	<b>\$102,259</b>	<b>\$362,259</b>	<b>\$464,519</b>	<b>\$465,544</b>
<b>Other Financing Sources/(Uses)</b>					
Interfund Transfer <sup>(3)</sup>	\$(7,985)	\$(10,516)	\$(2,800)	\$(13,316)	\$(13,562)
<b>TOTAL OTHER FINANCING SOURCES/(USES)</b>	<b>\$(7,985)</b>	<b>\$(10,516)</b>	<b>\$(2,800)</b>	<b>\$(13,316)</b>	<b>\$(13,562)</b>
<b>EXCESS REVENUES</b>	<b>\$146,887</b>	<b>\$493,178</b>	<b>\$(321,582)</b>	<b>\$171,596</b>	<b>\$162,819</b>
				Interest Payment - 11/01/27	\$87,881
					<u>\$87,881</u>

<sup>(1)</sup> Based on Assessment Methodology from the Series 2006A Special Assessment Revenue Bonds.

<sup>(2)</sup> Carry forward surplus is net of the reserve requirement.

<sup>(3)</sup> After November 1, 2006, interest income earned on the Reserve Account is transferred to the Construction/Acquisition Account until Completion of the Project. After Completion to Deferred Costs, and if no deferred costs, to the Revenue Account. Excess Reserves are also transferred to the construction account until completion of the project. Also, excess revenues from the Revenue account get transferred to the Construction account.

Gross Assessments	\$ 490,872
Less: Discounts & Collections 5%	(24,544)
<b>Net Assessments</b>	<b><u>\$ 466,328</u></b>

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Single Family	543	\$ 490,872.00	\$ 904.00	\$ 904.00	-
<b>Total</b>	<b>543</b>	<b>\$ 490,872.00</b>			

**Coconut Cay**  
**Community Development District**  
**Amortization Schedule**  
**Series 2006A, Special Assessment Bonds**

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
<b>11/01/25</b>	<b>\$ 3,805,000</b>	<b>5.375%</b>	<b>\$ -</b>	<b>\$ 102,259.38</b>	<b>\$ 461,237.50</b>
<b>05/01/26</b>	<b>\$ 3,805,000</b>	<b>5.375%</b>	<b>\$ 260,000.00</b>	<b>\$ 102,259.38</b>	<b>\$ -</b>
11/01/26	\$ 3,545,000	5.375%	\$ -	\$ 95,271.88	\$ 457,531.25
05/01/27	\$ 3,545,000	5.375%	\$ 275,000.00	\$ 95,271.88	\$ -
11/01/27	\$ 3,270,000	5.375%	\$ -	\$ 87,881.25	\$ 458,153.13
05/01/28	\$ 3,270,000	5.375%	\$ 290,000.00	\$ 87,881.25	\$ -
11/01/28	\$ 2,980,000	5.375%	\$ -	\$ 80,087.50	\$ 457,968.75
05/01/29	\$ 2,980,000	5.375%	\$ 305,000.00	\$ 80,087.50	\$ -
11/01/29	\$ 2,675,000	5.375%	\$ -	\$ 71,890.63	\$ 456,978.13
05/01/30	\$ 2,675,000	5.375%	\$ 325,000.00	\$ 71,890.63	\$ -
11/01/30	\$ 2,350,000	5.375%	\$ -	\$ 63,156.25	\$ 460,046.88
05/01/31	\$ 2,350,000	5.375%	\$ 340,000.00	\$ 63,156.25	\$ -
11/01/31	\$ 2,010,000	5.375%	\$ -	\$ 54,018.75	\$ 457,175.00
05/01/32	\$ 2,010,000	5.375%	\$ 360,000.00	\$ 54,018.75	\$ -
11/01/32	\$ 1,650,000	5.375%	\$ -	\$ 44,343.75	\$ 458,362.50
05/01/33	\$ 1,650,000	5.375%	\$ 380,000.00	\$ 44,343.75	\$ -
11/01/33	\$ 1,270,000	5.375%	\$ -	\$ 34,131.25	\$ 458,475.00
05/01/34	\$ 1,270,000	5.375%	\$ 400,000.00	\$ 34,131.25	\$ -
11/01/34	\$ 870,000	5.375%	\$ -	\$ 23,381.25	\$ 457,512.50
05/01/35	\$ 870,000	5.375%	\$ 425,000.00	\$ 23,381.25	\$ -
11/01/35	\$ 445,000	5.375%	\$ -	\$ 11,959.38	\$ 460,340.63
05/01/36	\$ 445,000	5.375%	\$ 445,000.00	\$ 11,959.38	\$ 456,959.38
<b>Total</b>			<b>\$4,055,000</b>	<b>\$1,336,763</b>	<b>\$5,500,741</b>

**Coconut Cay**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2026-2027**

Product Type	O&M Units	Bonds Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)	FY 2027	FY 2026	Increase/ (decrease)
Single Family	543	543	<b>\$210.53</b>	\$210.53	<b>\$0.00</b>	<b>\$904.00</b>	\$904.00	<b>\$0.00</b>	<b>\$1,114.53</b>	\$1,114.53	<b>\$0.00</b>
<b>Total</b>	543	543									