

Coconut Cay
Community Development District

Adopted Budget
FY 2027

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Coconut Cay
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2026	Actual Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessment	\$108,602	\$109,171	\$-	\$109,171	108,602
Interest Income	3,000	6,392	1,278	7,671	3,000
Carry Forward Surplus	48,333	48,333	31,097	79,430	47,114

TOTAL REVENUES	\$159,935	\$163,896	\$32,375	\$196,272	158,716
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EXPENDITURES:

Administrative:

Supervisor Fees	\$6,000	\$800	\$2,000	\$2,800	6,000
PR-FICA	459	61	153	214	459
Engineering	6,500	7,158	1,432	8,589	6,500
Attorney Fees	27,182	2,340	780	3,120	23,000
Annual Audit	3,800	3,625	-	3,625	3,800
Arbitrage Rebate	1,250	600	-	600	600
Dissemination Agent	1,200	1,000	200	1,200	1,272
Trustee Fees	4,100	4,208	-	4,208	4,400
Management Fees	41,655	34,713	6,943	41,655	44,154
Website Maintenance	1,200	1,000	200	1,200	1,272
Telephone	50	-	25	25	50
Postage & Delivery	850	1,245	249	1,494	850
Printing & Binding	450	7	75	82	450
Insurance General Liability	8,400	8,295	-	8,295	8,820
Legal Advertising	2,500	1,188	700	1,888	2,500
Other Current Charges	500	1,523	305	1,828	750
Office Supplies	75	0	25	25	75
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$106,346	\$67,937	\$13,086	\$81,022	105,127
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Operations & Maintenance

Field Maintenance

Lake Maintenance	\$2,340	\$-	\$1,950	\$1,950	2,340
Drainage Maintenance	4,000	-	\$3,333	3,333	4,000
Pump Maintenance	47,249	52,135	10,427	62,562	46,749
Contingencies	-	291	-	291	500

TOTAL FIELD EXPENDITURES	\$53,589	\$52,425	\$15,710	\$68,136	\$53,589
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TOTAL EXPENDITURES	\$159,935	\$120,362	\$28,796	\$149,158	\$158,716
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EXCESS REVENUES (EXPENDITURES)	\$-	\$43,534	\$3,580	\$47,114	\$-
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Gross Assessments	\$ 114,318
Less: Discounts & Collections 5%	(5,716)
Net Assessments	<u><u>\$ 108,602</u></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	\$ -
Total	543	\$ 114,317.79			

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.

Contingency

This represents any unforeseen expenditures the District may incur during the Fiscal Year.

Coconut Cay

Community Development District

Adopted Budget

Capital Reserve Fund

Description	Adopted Budget FY 2026	Actual Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Capital Reserve Contribution	\$-	\$-	\$-	\$-	\$-
Interest Income	15,000	27,167	5,433	32,601	15,000
Deferred Revenue	746,106	46,487	699,619	746,106	746,106
TOTAL REVENUES	\$761,106	\$73,654	\$705,052	\$778,707	\$761,106
<u>EXPENDITURES:</u>					
Field Management	\$12,000	\$-	\$-	\$-	\$-
Engineering Fees	40,000	26,315	5,263	31,578	40,000
Operating Supplies	6,500	-	1,083	1,083	6,500
Other Current Charges/Bank	600	-	100	100	600
Pump Maintenance	20,000	-	3,333	3,333	20,000
Repair & Maintenance	2,500	-	417	417	2,500
Capital Outlay/Improvements	679,506	-	113,251	113,251	691,506
TOTAL EXPENDITURES	\$761,106	\$26,315	\$123,447	\$149,762	\$761,106
EXCESS REVENUES (EXPENDITURES)	\$-	\$47,339	\$581,605	\$628,944	\$-

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

Description	Adopted Budget FY 2026	Actual Thru 7/31/26	Projected Next 2 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
REVENUES:					
Special Assessments - A Bonds ⁽¹⁾	\$466,328	\$468,770	\$-	\$468,770	\$466,328
Interest Income	4,000	12,364	2,473	14,837	4,000
Carry Forward Surplus ⁽²⁾	149,063	169,777	-	169,777	175,707
TOTAL REVENUES	\$619,391	\$650,912	\$2,473	\$653,384	\$646,035
EXPENDITURES:					
Series 2006A					
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
TOTAL EXPENDITURES	\$464,519	\$464,519	\$-	\$464,519	\$465,544
Other Financing Sources/(Uses)					
Interfund Transfer ⁽³⁾	\$(7,985)	\$(12,359)	\$(800)	\$(13,159)	\$(13,562)
TOTAL OTHER FINANCING SOURCES/(USES)	\$(7,985)	\$(12,359)	\$(800)	\$(13,159)	\$(13,562)
EXCESS REVENUES	\$146,887	\$174,034	\$1,673	\$175,707	\$166,929

Interest Payment - 11/01/27	\$87,881
	<u>\$87,881</u>

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

⁽²⁾ Carry forward surplus is net of the reserve requirement.

⁽³⁾ 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)
Net Assessments	<u>\$ 466,328</u>

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	\$ -
Total	543	\$ 490,872.00			

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

DATE	BALANCE	RATE	PRINCIPAL	INTEREST	TOTAL
11/01/25	\$ 3,805,000	5.375%	\$ -	\$ 102,259.38	\$ 461,237.50
05/01/26	\$ 3,805,000	5.375%	\$ 260,000.00	\$ 102,259.38	\$ -
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
Total			\$4,055,000	\$1,336,763	\$5,500,741

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	\$210.53	\$210.53	\$0.00	\$904.00	\$904.00	\$0.00	\$1,114.53	\$1,114.53	\$0.00
Total	543	543									