

Keys Cove
Community Development District

**Amended Final Budget For
Fiscal Year 2016/2017
October 1, 2016 - September 30, 2017**

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AMENDED FINAL BUDGET
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
Administrative Assessments	78,839	81,890	81,890
Maintenance Assessments	106,915	106,596	106,596
Debt Assessments	737,791	735,532	735,532
Other Revenues	0	0	0
Interest Income	360	790	783
Total Revenues	\$ 923,905	\$ 924,808	\$ 924,801
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	6,000	2,000	2,000
Payroll Taxes - Employer	480	153	153
Management	30,564	30,564	30,564
Reimbursables	1,100	1,300	1,205
Legal	10,000	10,500	9,233
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,700	3,700	3,700
Arbitrage Rebate Fee	650	650	650
Insurance	6,400	5,778	5,778
Legal Advertisements	800	800	330
Miscellaneous	1,000	800	305
Dues & Subscriptions	175	175	175
Trustee Fees	4,100	4,300	4,300
Website Management	1,500	1,500	1,500
Continuing Disclosure Fee	500	350	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 74,469	\$ 70,070	\$ 67,743
MAINTENANCE EXPENDITURES			
Maintenance Contingency (Security System/Baffles)	37,480	120,000	112,835
Storm Drainage Maintenance	20,520	10,000	0
Electricity For Fountains	25,000	0	0
Fountain Maintenance	10,000	3,000	1,400
Holiday Lighting Contribution	5,000	5,000	5,000
Engineering/Inspections	2,500	4,000	2,427
TOTAL MAINTENANCE EXPENDITURES	\$ 100,500	\$ 142,000	\$ 121,662
TOTAL EXPENDITURES	\$ 174,969	\$ 212,070	\$ 189,405
EXCESS/ (SHORTFALL)	\$ 748,936	\$ 712,738	\$ 735,396
Bond Payments	(693,524)	(703,524)	(703,524)
Balance	\$ 55,412	\$ 9,214	\$ 31,872
County Appraiser & Tax Collector Fee	(18,471)	(8,970)	(8,970)
Discounts For Early Payments	(36,941)	(26,813)	(26,813)
Excess/ (Shortfall)	\$ -	\$ (26,569)	\$ (3,911)
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ (26,569)	\$ (3,911)

FUND BALANCE AS OF 9/30/16	\$281,481
FY 2016/2017 ACTIVITY	(\$26,569)
FUND BALANCE AS OF 9/30/17	\$254,912

Note: Security System Cost Was \$100,510 - Baffle Cost Was \$12,325

AMENDED FINAL BUDGET
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
Interest Income	50	1,150	1,147
NAV Tax Collection	693,524	703,524	703,524
Total Revenues	\$ 693,574	\$ 704,674	\$ 704,671
EXPENDITURES			
Principal Payments (2004)	325,000	325,000	325,000
Interest Payments (2004)	288,405	292,740	292,740
Additional Principal Payment	80,169	70,000	70,000
Total Expenditures	\$ 693,574	\$ 687,740	\$ 687,740
EXCESS/ (SHORTFALL)	\$ -	\$ 16,934	\$ 16,931

FUND BALANCE AS OF 9/30/16	\$467,529
FY 2016/2017 ACTIVITY	\$16,934
FUND BALANCE AS OF 9/30/17	\$484,463

Note*: Reserve Fund Balance = \$225,476. Revenue Fund Balance = \$258,965.
Revenue Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$140,250
And Extraordinary Principal Payment Of \$70,000.
* Approximate Amounts

Series 2015 Bond Refunding Information

Original Par Amount =	\$8,965,000	Annual Principal Payments Due:
Interest Rate =	3.40%*	May 1st
Issue Date =	March 2015	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st

* Rate Is adjustable After Ten Years

Par Amount As Of 9/30/17 = \$8,250,000