

Keys Cove  
Community Development District

**Amended Final Budget For  
Fiscal Year 2017/2018  
October 1, 2017 - September 30, 2018**

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**AMENDED FINAL BUDGET**  
**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 9/29/18
<b>REVENUES</b>			
Administrative Assessments	79,835	84,362	84,362
Maintenance Assessments	105,915	106,025	106,025
Debt Assessments	737,791	738,558	738,558
Other Revenues	0	0	0
Interest Income	480	815	801
<b>Total Revenues</b>	<b>\$ 924,021</b>	<b>\$ 929,760</b>	<b>\$ 929,746</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	6,000	3,400	3,400
Payroll Taxes - Employer	480	260	260
Management	30,864	30,864	30,864
Reimbursables	1,200	850	752
Legal	10,500	10,500	9,040
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,800	3,800	3,800
Arbitrage Rebate Fee	650	650	650
Insurance	6,356	6,261	6,261
Legal Advertisements	750	750	347
Miscellaneous	950	950	667
Dues & Subscriptions	175	175	175
Trustee Fees	4,300	4,300	4,300
Website Management	1,500	1,500	1,500
Continuing Disclosure Fee	500	350	350
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 75,525</b>	<b>\$ 72,110</b>	<b>\$ 69,866</b>
<b>MAINTENANCE EXPENDITURES</b>			
Maintenance Contingency	36,540	25,000	15,637
Storm Drainage Maintenance	20,520	20,520	0
Electricity For Fountains	25,000	0	0
Fountain Maintenance	10,000	1,750	1,750
Holiday Lighting Contribution	5,000	4,228	4,228
Engineering/Inspections	2,500	1,232	1,232
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 99,560</b>	<b>\$ 52,730</b>	<b>\$ 22,847</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 175,085</b>	<b>\$ 124,840</b>	<b>\$ 92,713</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 748,936</b>	<b>\$ 804,920</b>	<b>\$ 837,033</b>
Bond Payments	(693,524)	(709,470)	(709,470)
<b>Balance</b>	<b>\$ 55,412</b>	<b>\$ 95,450</b>	<b>\$ 127,563</b>
County Appraiser & Tax Collector Fee	(18,471)	(9,009)	(9,009)
Discounts For Early Payments	(36,941)	(27,432)	(27,432)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 59,009</b>	<b>\$ 91,122</b>
Carryover From Prior Year	0	0	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 59,009</b>	<b>\$ 91,122</b>

FUND BALANCE AS OF 9/30/17
FY 2017/2018 ACTIVITY
FUND BALANCE AS OF 9/30/18

\$276,271
\$59,009
\$335,280

Note: \$32,850 Of Fund Balance To Be Used To Reduce 2018/2019 Assessments.

**AMENDED FINAL BUDGET**  
**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2017/2018**  
**OCTOBER 1, 2017 - SEPTEMBER 30, 2018**

	<b>FISCAL YEAR 2017/2018 BUDGET</b>	<b>AMENDED FINAL BUDGET</b>	<b>YEAR TO DATE ACTUAL</b>
<b>REVENUES</b>	<b>10/1/17 - 9/30/18</b>	<b>10/1/17 - 9/30/18</b>	<b>10/1/17 - 9/29/18</b>
Interest Income	50	<b>4,950</b>	4,924
NAV Tax Collection	693,524	<b>709,470</b>	709,470
<b>Total Revenues</b>	<b>\$ 693,574</b>	<b>\$ 714,420</b>	<b>\$ 714,394</b>
<b>EXPENDITURES</b>			
Principal Payments (2004)	340,000	<b>340,000</b>	340,000
Interest Payments (2004)	274,720	<b>279,310</b>	279,310
Additional Principal Payment	78,854	<b>70,000</b>	70,000
<b>Total Expenditures</b>	<b>\$ 693,574</b>	<b>\$ 689,310</b>	<b>\$ 689,310</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 25,110</b>	<b>\$ 25,084</b>

FUND BALANCE AS OF 9/30/17	\$484,711
FY 2017/2018 ACTIVITY	\$25,110
FUND BALANCE AS OF 9/30/18	\$509,821

Note\*: Reserve Fund Balance = \$227,693. Revenue Fund Balance = \$282,109.  
Revenue Fund Balance To Be Used To Make 11/1/2018 Interest Payment Of \$133,280  
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 9/30/18 = \$7,840,000