Keys Cove
Community Development District

Final Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027

CONTENTS

I FINAL BUDGET

II DETAILED FINAL BUDGET

III DETAILED FINAL DEBT SERVICE FUND BUDGET

IV ASSESSMENT COMPARISON

FINAL BUDGET

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES		FISCAL YEAR 2026/2027 BUDGET
ADMINISTRATIVE ASSESSMENTS		95,997
MAINTENANCE ASSESSMENTS		249,468
DEBT ASSESSMENTS		613,370
OTHER REVENUES		0
INTEREST INCOME		2,100
TOTAL REVENUES	**$**	**960,935**
EXPENDITURES		
MAINTENANCE EXPENDITURES		
MAINTENANCE CONTINGENCY		50,000
STORM DRAINAGE MAINTENANCE		45,000
ROADWAY RESURFACING PROJECT		85,000
MAINTENANCE RESERVE		20,000
FOUNTAIN MAINTENANCE/RESERVE		20,000
HOLIDAY LIGHTING CONTRIBUTION		2,500
ENGINEERING/INSPECTIONS		12,000
LAKE RESTORATION PROJECT		0
TOTAL MAINTENANCE EXPENDITURES	**$**	**234,500**
ADMINISTRATIVE EXPENDITURES		
SUPERVISOR FEES		6,000
EMPLOYER TAXES		480
MANAGEMENT		37,032
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)		900
LEGAL		12,500
ASSESSMENT ROLL		7,500
AUDIT FEES		3,700
ARBITRAGE REBATE FEE		650
INSURANCE		11,000
LEGAL ADVERTISING		2,650
MISCELLANEOUS		2,900
DUES & SUBSCRIPTIONS		175
TRUSTEE FEES		4,500
WEBSITE MANAGEMENT		2,000
CONTINUING DISCLOSURE FEE		350
TOTAL ADMINISTRATIVE EXPENDITURES	**$**	**92,337**
TOTAL EXPENDITURES	**$**	**326,837**
REVENUES LESS EXPENDITURES	**$**	**634,098**
BOND PAYMENTS		(576,568)
BALANCE	**$**	**57,530**
COUNTY APPRAISER & TAX COLLECTOR FEE		(19,177)
DISCOUNTS FOR EARLY PAYMENTS		(38,353)
EXCESS/ (SHORTFALL)	**$**	**-**
CARRYOVER FROM PRIOR YEAR		0
NET EXCESS/ (SHORTFALL)	**$**	**-**

DETAILED FINAL BUDGET
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
ADMINISTRATIVE ASSESSMENTS	101,315	96,532	95,997	Expenditures Less Interest & Carryover (25%)/.94
MAINTENANCE ASSESSMENTS	249,646	253,191	249,468	Expenditures Less Carryover (75%)/.94
DEBT ASSESSMENTS	607,339	613,370	613,370	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	40,726	1,800	2,100	Interest Projected At $175 Per Month
TOTAL REVENUES	**$ 999,026**	**$ 964,893**	**$ 960,935**	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
MAINTENANCE CONTINGENCY	0	53,500	50,000	Maintenance Contingency
STORM DRAINAGE MAINTENANCE	0	35,000	45,000	For Storm Drainage Maintenance Reserve
ROADWAY RESURFACING PROJECT	0	85,000	85,000	Fourteen Year Project (Eighth Year)
MAINTENANCE RESERVE	0	25,000	20,000	$5,000 Decrease From 2025/2026 Budget
FOUNTAIN MAINTENANCE/RESERVE	975	25,000	20,000	$5,000 Decrease From 2025/2026 Budget
HOLIDAY LIGHTING CONTRIBUTION	0	2,500	2,500	No Change From 2025/2026 Budget
ENGINEERING/INSPECTIONS	4,563	12,000	12,000	No Change From 2025/2026 Budget
LAKE RESTORATION PROJECT	35,014	0	0	Reserve For Lake Restoration Project As Of 3/31/26 Is $262,295
TOTAL MAINTENANCE EXPENDITURES	**$ 40,552**	**$ 238,000**	**$ 234,500**	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	6,000	6,000	No Change From 2025/2026 Budget
EMPLOYER TAXES	212	480	480	Projected At 8% Of Supervisor Fees
MANAGEMENT	35,052	36,060	37,032	CPI Adjustment
REIMBURSABLES (POSTAGE/OFFICE SUPPLIES)	343	975	900	$75 Decrease From 2025/2026 Budget
LEGAL	8,708	13,500	12,500	FY 25/26 Expenditure Through Feb 2026 Was $3,128
ASSESSMENT ROLL	7,500	7,500	7,500	No Change From 2025/2026 Budget
AUDIT FEES	3,500	3,600	3,700	Accepted Amount For 2025/2026 Audit
ARBITRAGE REBATE FEE	650	650	650	No Change From 2025/2026 Budget
INSURANCE	8,609	11,500	11,000	Fiscal Year 2025/2026 Expenditure Was $9,280
LEGAL ADVERTISING	2,002	2,750	2,650	$100 Decrease From 2025/2026 Budget
MISCELLANEOUS	2,809	2,500	2,900	$400 Increase From 2024/2025 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2025/2026 Budget
TRUSTEE FEES	4,246	4,500	4,500	No Change From 2025/2026 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2025/2026 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2025/2026 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	**$ 77,956**	**$ 92,540**	**$ 92,337**	
TOTAL EXPENDITURES	**$ 118,508**	**$ 330,540**	**$ 326,837**	
REVENUES LESS EXPENDITURES	**$ 880,518**	**$ 634,353**	**$ 634,098**	
BOND PAYMENTS	(582,210)	(576,568)	(576,568)	2027 Principal & Interest Payments
BALANCE	**$ 298,308**	**$ 57,785**	**$ 57,530**	
COUNTY APPRAISER & TAX COLLECTOR FEE	(9,265)	(19,261)	(19,177)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(30,231)	(38,524)	(38,353)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	**$ 258,812**	**$ -**	**$ -**	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	**$ 258,812**	**$ -**	**$ -**	

DETAILED FINAL DEBT SERVICE FUND BUDGET

KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

REVENUES	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
Interest Income	19,392	1,500	2,000	Projected Interest For 2026/2027
NAV Tax Collection	582,210	576,568	576,568	Yearly Maximum Debt Assessment
Total Revenues	**$ 601,602**	**$ 578,068**	**$ 578,568**	
EXPENDITURES				
Principal Payments	436,000	446,000	456,000	Principal Payment Due In 2027
Interest Payments	137,046	119,912	108,186	Interest Payments Due In 2027
Bond Redemption	0	12,156	14,382	Estimated Excess Debt Collections
Total Expenditures	**$ 573,046**	**$ 578,068**	**$ 578,568**	
Excess/Shortfall	**$ 28,556**	**$ - **	**$ - **	

Series 2019 Bond Refunding Information

Original Par Amount =	$7,322,000	Annual Principal Payments Due:	May 1st
Interest Rate=	2.60%	Annual Interest Payments Due :	May 1st & November 1st
Issue Date:	December 2019		
Maturity Date:	May 2035		
Par Amount As Of 1/1/2026 =	$4,835,000		

Keys Cove Community Development District
Assessment Comparison

	Fiscal Year 2022/2023 Assessment*	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	**Fiscal Year 2026/2027 Projected Assessment***
Administrative	$ 85.77	$ 90.79	$ 100.44	$ 99.11	**$ 98.57**
Maintenance	$ 544.72	$ 385.02	$ 258.86	$ 259.96	**$ 256.14**
Debt	$ 629.75	$ 629.75	$ 629.75	$ 629.75	**$ 629.75**
Total	**$ 1,260.24**	**$ 1,105.56**	**$ 989.05**	**$ 988.82**	**$ 984.46**

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units	974