

Keys Cove  
Community Development District

**Amended Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# **CONTENTS**

- I      AMENDED FINAL OPERATING FUND BUDGET**
- II     AMENDED FINAL DEBT SERVICE FUND BUDGET**

**AMENDED FINAL BUDGET**  
**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
<b>REVENUES</b>			
Administrative Assessments	70,695	74,451	74,451
Maintenance Assessments	115,039	115,039	115,039
Debt Assessments	737,791	737,791	737,791
Other Revenues	0	0	0
Interest Income	480	970	954
		0	
<b>Total Revenues</b>	<b>\$ 924,005</b>	<b>\$ 928,251</b>	<b>\$ 928,235</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	5,000	2,600	2,600
Payroll Taxes - Employer	400	199	199
Management	31,164	31,164	31,164
Reimbursables	1,200	475	421
Legal	10,500	10,250	8,250
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,900	3,900	3,900
Arbitrage Rebate Fee	650	650	650
Insurance	6,356	6,040	6,040
Legal Advertisements	750	750	363
Miscellaneous	950	950	687
Dues & Subscriptions	175	175	175
Trustee Fees	4,750	4,300	4,300
Website Management	1,500	1,500	1,500
Continuing Disclosure Fee	350	350	350
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 75,145</b>	<b>\$ 70,803</b>	<b>\$ 68,099</b>
<b>MAINTENANCE EXPENDITURES</b>			
MAINTENANCE CONTINGENCY	36,540	25,000	15,590
STORM DRAINAGE MAINTENANCE	20,520	20,520	15,525
ROADWAY RESURFACING PROJECT	35,715	35,715	3,045
MAINTENANCE RESERVE	25,000	10,000	0
FOUNTAIN MAINTENANCE	10,000	5,000	1,050
HOLIDAY LIGHTING CONTRIBUTION	2,500	500	0
ENGINEERING/INSPECTIONS	2,500	1,528	1,528
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 132,775</b>	<b>\$ 98,263</b>	<b>\$ 36,738</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 207,920</b>	<b>\$ 169,066</b>	<b>\$ 104,837</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 716,085</b>	<b>\$ 759,185</b>	<b>\$ 823,398</b>
Bond Payments	(693,524)	(708,536)	(708,536)
<b>Balance</b>	<b>\$ 22,561</b>	<b>\$ 50,649</b>	<b>\$ 114,862</b>
County Appraiser & Tax Collector Fee	(18,470)	(8,987)	(8,987)
Discounts For Early Payments	(36,941)	(27,663)	(27,663)
<b>Excess/ (Shortfall)</b>	<b>\$ (32,850)</b>	<b>\$ 13,999</b>	<b>\$ 78,212</b>
Carryover From Prior Year	32,850	32,850	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 46,849</b>	<b>\$ 78,212</b>

FUND BALANCE AS OF 9/30/18	
FY 2018/2019 ACTIVITY	
FUND BALANCE AS OF 9/30/19	

\$365,898
\$13,999
\$379,897

Note: \$32,850 Of Fund Balance Used To Reduce 2018/2019 Assessments.  
\$34,045 Of Fund Balance To Be Used To Reduce 2019/2020 Assessments.

**AMENDED FINAL BUDGET**  
**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET</b>	<b>AMENDED FINAL BUDGET</b>	<b>YEAR TO DATE ACTUAL</b>
<b>REVENUES</b>	<b>10/1/18 - 9/30/19</b>	<b>10/1/18 - 9/30/19</b>	<b>10/1/18 - 9/29/19</b>
Interest Income	0	<b>10,050</b>	10,006
NAV Tax Collection	693,524	<b>708,536</b>	708,536
<b>Total Revenues</b>	<b>\$ 693,524</b>	<b>\$ 718,586</b>	<b>\$ 718,542</b>
<b>EXPENDITURES</b>			
Principal Payments (2004)	355,000	<b>355,000</b>	355,000
Interest Payments (2004)	260,525	<b>265,370</b>	265,370
Additional Principal Payment	77,999	<b>70,000</b>	70,000
<b>Total Expenditures</b>	<b>\$ 693,524</b>	<b>\$ 690,370</b>	<b>\$ 690,370</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 28,216</b>	<b>\$ 28,172</b>

FUND BALANCE AS OF 9/30/18	\$510,452
FY 2018/2019 ACTIVITY	\$28,216
FUND BALANCE AS OF 9/30/19	\$538,668

Note\*: Reserve Fund Balance = \$232,039. Revenue Fund Balance = \$306,629.  
Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$126,055  
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 9/30/19 = \$7,415,000