

Keys Cove
Community Development District

**Amended Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
Administrative Assessments	80,703	83,309	83,309
Maintenance Assessments	228,910	228,919	228,919
Debt Assessments	613,370	613,376	613,376
Other Revenues	0	0	0
Interest Income	540	975	971
Total Revenues	\$ 923,523	\$ 926,579	\$ 926,575
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	5,000	2,200	2,200
Payroll Taxes - Employer	400	168	168
Management	31,776	31,776	31,776
Reimbursables (Postage/Office Supplies)	1,100	1,050	1,024
Legal	10,500	10,000	8,725
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,500	3,500	3,500
Arbitrage Rebate Fee	650	650	650
Insurance	7,000	6,691	6,691
Legal Advertisements	750	750	420
Miscellaneous	950	750	605
Dues & Subscriptions	175	175	175
Trustee Fees	4,750	4,032	4,032
Website Management	2,000	2,000	2,000
Continuing Disclosure Fee	350	350	350
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 76,401	\$ 71,592	\$ 69,816
MAINTENANCE EXPENDITURES			
Maintenance Contingency	36,540	15,000	10,550
Storm Drainage Maintenance	20,520	20,520	2,950
Roadway Resurfacing Project	35,715	35,715	0
Maintenance Reserve	25,000	5,000	0
Fountain Maintenance	10,000	2,000	700
Holiday Contribution	2,500	500	0
Engineering/Inspections	2,500	14,000	11,598
Emergency/Improvements Reserve	82,400	82,400	0
TOTAL MAINTENANCE EXPENDITURES	\$ 215,175	\$ 175,135	\$ 25,798
TOTAL EXPENDITURES	\$ 291,576	\$ 246,727	\$ 95,614
EXCESS/ (SHORTFALL)	\$ 631,947	\$ 679,852	\$ 830,961
Bond Payments	(576,568)	(587,606)	(587,606)
Balance	\$ 55,379	\$ 92,246	\$ 243,355
County Appraiser & Tax Collector Fee	(18,460)	(8,957)	(8,957)
Discounts For Early Payments	(36,919)	(29,848)	(29,848)
Excess/ (Shortfall)	\$ -	\$ 53,441	\$ 204,550
Carryover From Prior Year	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ 53,441	\$ 204,550
FUND BALANCE AS OF 9/30/20		\$547,506	
FY 2020/2021 ACTIVITY		\$53,441	
FUND BALANCE AS OF 9/30/21		\$600,947	

Notes

Fund Balance Includes Storm Drainage & Roadway Resurfacing Reserves.
Reserve Funds Balance As Of 9/30/2021 is \$131,610 -
Unspent Storm Drainage Maintenance, Roadway Resurfacing & Emergency/Improvements To Be Added To Reserve.

AMENDED FINAL BUDGET
KEYS COVE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET	AMENDED FINAL BUDGET	YEAR TO DATE ACTUAL
REVENUES	10/1/20 - 9/30/21	10/1/20 - 9/30/21	10/1/20 - 9/29/21
Interest Income	50	24	23
NAV Tax Collection	576,568	587,606	587,606
Total Revenues	\$ 576,618	\$ 587,630	\$ 587,629
EXPENDITURES			
Principal Payments	400,000	400,000	400,000
Interest Payments	174,330	179,530	179,530
Bond Redemption	2,288	0	0
Total Expenditures	\$ 576,618	\$ 579,530	\$ 579,530
EXCESS/ (SHORTFALL)	\$ -	\$ 8,100	\$ 8,099

FUND BALANCE AS OF 9/30/20	\$327,255
FY 2020/2021 ACTIVITY	\$8,100
FUND BALANCE AS OF 9/30/21	\$335,355

Note*: Reserve Fund Balance = \$100,297. Revenue Fund Balance = \$235,058.
Revenue Fund Balance To Be Used To Make 11/1/2021 Interest Payment Of \$84,565.
* Approximate Amounts

Series 2019 Bond Refunding Information

Original Par Amount =	\$7,322,000	Annual Principal Payments Due:
Interest Rate =	2.60%	May 1st
Issue Date =	December 2019	Annual Interest Payments Due:
Maturity Date =	May 2035	May 1st & November 1st
Par Amount As Of 9/30/21 =	\$6,505,000	