

Keys Cove  
Community Development District

**Amended Final Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**AMENDED FINAL BUDGET**  
**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 9/29/22
<b>REVENUES</b>			
Administrative Assessments	81,471	<b>84,431</b>	84,431
Maintenance Assessments	532,634	<b>532,637</b>	532,637
Debt Assessments	613,370	<b>613,377</b>	613,377
Other Revenues	0	<b>0</b>	0
Interest Income	540	<b>1,710</b>	1,699
<b>Total Revenues</b>	<b>\$ 1,228,015</b>	<b>\$ 1,232,155</b>	<b>\$ 1,232,144</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	5,000	<b>3,400</b>	3,400
Payroll Taxes - Employer	400	<b>260</b>	260
Management	32,088	<b>32,088</b>	32,088
Reimbursables (Postage/Office Supplies)	1,050	<b>950</b>	869
Legal	10,500	<b>11,300</b>	10,260
Assessment Roll	7,500	<b>7,500</b>	7,500
Audit Fees	3,600	<b>3,600</b>	3,600
Arbitrage Rebate Fee	650	<b>650</b>	650
Insurance	7,360	<b>6,925</b>	6,925
Legal Advertisements	750	<b>750</b>	433
Miscellaneous	950	<b>1,700</b>	1,625
Dues & Subscriptions	175	<b>175</b>	175
Trustee Fees	4,750	<b>4,031</b>	4,031
Website Management	2,000	<b>2,000</b>	2,000
Continuing Disclosure Fee	350	<b>350</b>	350
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 77,123</b>	<b>\$ 75,679</b>	<b>\$ 74,166</b>
<b>MAINTENANCE EXPENDITURES</b>			
Maintenance Contingency	33,290	<b>10,000</b>	0
Storm Drainage Maintenance	20,520	<b>20,520</b>	5,540
Roadway Resurfacing Project	35,715	<b>35,715</b>	0
Maintenance Reserve	25,000	<b>5,000</b>	0
Fountain Maintenance	10,000	<b>5,000</b>	1,585
Holiday Contribution	2,500	<b>1,250</b>	0
Engineering/Inspections	5,000	<b>9,000</b>	6,473
North Lake Erosion Project	368,651	<b>368,651</b>	7,519
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 500,676</b>	<b>\$ 455,136</b>	<b>\$ 21,117</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 577,799</b>	<b>\$ 530,815</b>	<b>\$ 95,283</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 650,216</b>	<b>\$ 701,340</b>	<b>\$ 1,136,861</b>
Bond Payments	(576,568)	<b>(586,954)</b>	(586,954)
<b>Balance</b>	<b>\$ 73,648</b>	<b>\$ 114,386</b>	<b>\$ 549,907</b>
County Appraiser & Tax Collector Fee	(24,549)	<b>(11,893)</b>	(11,893)
Discounts For Early Payments	(49,099)	<b>(41,015)</b>	(41,015)
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 61,478</b>	<b>\$ 496,999</b>
Carryover From Prior Year	0	<b>0</b>	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 61,478</b>	<b>\$ 496,999</b>
FUND BALANCE AS OF 9/30/21		\$751,569	
FY 2021/2022 ACTIVITY		\$61,478	
FUND BALANCE AS OF 9/30/22		\$813,047	

**Notes**

Fund Balance Includes Storm Drainage, Roadway Resurfacing And Emergency/Improvements (Erosion Project) Reserves.  
Reserve Funds Balance As Of 9/30/2022 is \$267,295 -  
Unspent Storm Drainage Maintenance, Roadway Resurfacing & Emergency/Improvements (Erosion Project) To Be Added To Reserve.

**AMENDED FINAL BUDGET**  
**KEYS COVE COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22</b>	<b>AMENDED FINAL BUDGET 10/1/21 - 9/30/22</b>	<b>YEAR TO DATE ACTUAL 10/1/21 - 9/29/22</b>
<b>REVENUES</b>			
Interest Income	50	570	567
NAV Tax Collection	576,568	586,954	586,954
<b>Total Revenues</b>	<b>\$ 576,618</b>	<b>\$ 587,524</b>	<b>\$ 587,521</b>
<b>EXPENDITURES</b>			
Principal Payments	399,000	399,000	399,000
Interest Payments	163,943	169,130	169,130
Bond Redemption	13,675	0	0
<b>Total Expenditures</b>	<b>\$ 576,618</b>	<b>\$ 568,130</b>	<b>\$ 568,130</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 19,394</b>	<b>\$ 19,391</b>

FUND BALANCE AS OF 9/30/21	\$335,356
FY 2021/2022 ACTIVITY	\$19,394
FUND BALANCE AS OF 9/30/22	\$354,750

Note\*: Reserve Fund Balance = \$100,476. Revenue Fund Balance = \$254,274.  
Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$79,378.  
\* 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 9/30/22 =	\$6,106,000	