

Keys Cove II
Community Development District

**Amended Final Budget For
Fiscal Year 2014/2015
October 1, 2014 - September 30, 2015**

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AMENDED FINAL BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2014/2015
OCTOBER 1, 2014 - SEPTEMBER 30, 2015

	FISCAL YEAR 2014/2015 BUDGET 10/1/14 - 9/30/15	AMENDED FINAL BUDGET 10/1/14 - 9/30/15	YEAR TO DATE ACTUAL 10/1/14 - 9/29/15
REVENUES			
Administrative Assessments	35,295	36,140	36,140
Maintenance Assessments	421,702	420,864	420,864
Debt Assessments	491,423	489,552	489,552
Other Revenues	0	0	0
Interest Income	480	850	829
Total Revenues	\$ 948,900	\$ 947,406	\$ 947,385
ADMINISTRATIVE EXPENDITURES			
Management	29,832	29,832	29,832
Secretarial	4,200	4,200	4,200
Legal	8,000	8,500	7,177
Assessment Roll	10,000	10,000	10,000
Audit Fees	4,350	3,200	3,200
Arbitrage Rebate Fee	650	650	650
Insurance	6,500	5,923	5,923
Legal Advertisements	900	500	250
Miscellaneous	750	500	151
Postage	500	375	348
Office Supplies	650	750	718
Dues & Subscriptions	175	175	175
Trustee Fees	4,350	4,213	4,213
Continuing Disclosure Fee	500	500	500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 71,357	\$ 69,318	\$ 67,337
MAINTENANCE EXPENDITURES			
Engineering/Inspections/Structure Cleaning	3,750	1,750	1,400
Lawn & Landscape Maintenance (Includes Mulch)	153,000	110,000	77,295
Pest Control/Fertilization	10,650	1,200	0
Irrigation Maintenance & Upkeep	12,000	4,200	3,200
Street Repair/Signage Replacement	2,100	3,000	0
Guard House & Guard Gates	135,800	125,000	110,245
Electric - Street Lights/Irrigation Pumps/Guard House	62,500	57,000	49,427
Street Light Repairs/Maintenance	10,000	2,000	845
Miscellaneous Maintenance	3,600	300	0
Maintenance Contingency	3,000	300	0
Capital Outlay	0	4,900	4,900
TOTAL MAINTENANCE EXPENDITURES	\$ 396,400	\$ 309,650	\$ 247,312
TOTAL EXPENDITURES	\$ 467,757	\$ 378,968	\$ 314,649
EXCESS/ (SHORTFALL)	\$ 481,143	\$ 568,438	\$ 632,736
Bond Payments	(461,938)	(473,540)	(473,540)
Balance	\$ 19,205	\$ 94,898	\$ 159,196
County Appraiser & Tax Collector Fee	(18,968)	(9,216)	(9,216)
Discounts For Early Payments	(37,937)	(24,849)	(24,849)
Excess/ (Shortfall)	\$ (37,700)	\$ 60,833	\$ 125,131
Carryover From Prior Year	37,700	37,700	0
Net Excess/ (Shortfall)	\$ -	\$ 98,533	\$ 125,131

FUND BALANCE AS OF 9/30/14	
FY 2014/2015 ACTIVITY	
CAPITAL FUNDS BALANCE AS OF 9/30/15	
FUND BALANCE AS OF 9/30/15	

\$420,860
\$60,833
\$26,018
\$455,675

Notes

Carryover From Prior Year Of \$37,700 was used to reduce Fiscal Year 2014/2015 Assessments.
\$28,120 Of Fund Balance To Be Used To Reduce 2015/2016 Assessments.

AMENDED FINAL BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2014/2015
OCTOBER 1, 2014 - SEPTEMBER 30, 2015

	FISCAL YEAR 2014/2015 BUDGET 10/1/14 - 9/30/15	AMENDED FINAL BUDGET 10/1/14 - 9/30/15	YEAR TO DATE ACTUAL 10/1/14 - 9/29/15
REVENUES			
Interest Income	0	595	587
NAV Tax Collection	461,938	473,540	473,540
Prepaid Bond Collection	0	238,068	238,068
Total Revenues	\$ 461,938	\$ 712,203	\$ 712,195
EXPENDITURES			
Principal Payments	145,000	145,000	145,000
Interest Payments	316,938	440,825	440,825
Extraordinary Principal Payments	0	4,360,000	4,360,000
Total Expenditures	\$ 461,938	\$ 4,945,825	\$ 4,945,825
EXCESS/ (SHORTFALL)	\$ -	\$ (4,233,622)	\$ (4,233,630)

FUND BALANCE AS OF 9/30/14	\$4,952,022
FY 2014/2015 ACTIVITY	(\$4,233,622)
FUND BALANCE AS OF 9/30/15	\$718,400

Note*: Reserve Fund Balance = \$236,425. Revenue Fund Balance = \$243,900.

Prepayment Fund Balance = \$238,068.

Revenue Fund Balance To Be Used To Make 11/1/2015 Interest Payment Of \$156,475.

Prepayment Fund Balance To Be Used To Make 11/1/2015 Extraordinary Principal Payment.

* Approximate Amounts

Series 2005 Bond Information

Original Par Amount =	\$11,745,000	Annual Principal Payments Due =
Interest Rate =	5.50%	May 1st
Issue Date =	November 2005	Annual Interest Payments Due =
Maturity Date =	May 2036	May 1st & November 1st