

Keys Cove II
Community Development District

**Amended Final Budget For
Fiscal Year 2015/2016
October 1, 2015 - September 30, 2016**

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AMENDED FINAL BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2015/2016
OCTOBER 1, 2015 - SEPTEMBER 30, 2016

	FISCAL YEAR 2015/2016 BUDGET 10/1/15 - 9/30/16	AMENDED FINAL BUDGET 10/1/15 - 9/30/16	YEAR TO DATE ACTUAL 10/1/15 - 9/29/16
REVENUES			
Administrative Assessments	46,941	48,406	48,406
Maintenance Assessments	410,851	411,887	411,887
Debt Assessments	487,846	469,114	469,114
Other Revenues	0	0	0
Interest Income	540	1,387	1,387
Total Revenues	\$ 946,178	\$ 930,794	\$ 930,794
ADMINISTRATIVE EXPENDITURES			
Management	30,060	30,060	30,060
Secretarial	4,800	4,800	4,800
Legal	8,000	9,000	8,017
Assessment Roll	10,000	10,000	10,000
Audit Fees	3,300	3,300	3,300
Arbitrage Rebate Fee	650	650	650
Insurance	6,700	5,923	5,923
Legal Advertisements	900	750	464
Miscellaneous	750	700	532
Postage	450	210	194
Office Supplies	650	700	667
Dues & Subscriptions	175	175	175
Trustee Fees	4,350	4,213	4,213
Continuing Disclosure Fee	500	300	300
Website Management	1,500	1,500	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,785	\$ 72,281	\$ 70,795
MAINTENANCE EXPENDITURES			
Engineering/Inspections/Structure Cleaning	3,600	7,500	7,458
Lawn & Landscape Maintenance (Includes Mulch)	144,600	164,750	163,691
Pest Control/Fertilization	10,800	7,500	6,639
Irrigation Maintenance & Upkeep	14,000	14,250	13,384
Street Repair/Signage Replacement	2,100	750	681
Guard House & Guard Gates	132,000	124,000	121,423
Electric - Street Lights/Irrigation Pumps/Guard House	62,500	44,000	43,799
Street Light Repairs/Maintenance	10,000	21,000	20,329
Miscellaneous Maintenance	3,600	750	0
Maintenance Contingency	3,000	750	0
Capital Outlay	0	0	0
TOTAL MAINTENANCE EXPENDITURES	\$ 386,200	\$ 385,250	\$ 377,404
TOTAL EXPENDITURES	\$ 458,985	\$ 457,531	\$ 448,199
EXCESS/ (SHORTFALL)	\$ 487,193	\$ 473,263	\$ 482,595
Bond Payments	(458,575)	(447,273)	(447,273)
Balance	\$ 28,618	\$ 25,990	\$ 35,322
County Appraiser & Tax Collector Fee	(18,912)	(8,945)	(8,945)
Discounts For Early Payments	(37,826)	(34,826)	(34,826)
Excess/ (Shortfall)	\$ (28,120)	\$ (17,781)	\$ (8,449)
Carryover From Prior Year	28,120	28,120	0
Net Excess/ (Shortfall)	\$ -	\$ 10,339	\$ (8,449)

FUND BALANCE AS OF 9/30/15	\$532,848
FY 2015/2016 ACTIVITY	(\$17,781)
CAPITAL FUNDS BALANCE AS OF 9/30/16	\$26,018
FUND BALANCE AS OF 9/30/16	\$489,049

Notes

Carryover From Prior Year Of \$28,120 was used to reduce Fiscal Year 2015/2016 Assessments.
\$72,150 Of Fund Balance To Be Used To Reduce 2016/2017 Assessments.

AMENDED FINAL BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2015/2016
OCTOBER 1, 2015 - SEPTEMBER 30, 2016

	FISCAL YEAR 2015/2016 BUDGET 10/1/15 - 9/30/16	AMENDED FINAL BUDGET 10/1/15 - 9/30/16	YEAR TO DATE ACTUAL 10/1/15 - 9/29/16
REVENUES			
Interest Income	250	470	470
NAV Tax Collection	458,575	447,273	447,273
Prepaid Bond Collection	0	27,789	27,789
Total Revenues	\$ 458,825	\$ 475,532	\$ 475,532
EXPENDITURES			
Principal Payments	150,000	150,000	150,000
Interest Payments	308,825	306,350	306,350
Extraordinary Principal Payments	0	235,000	235,000
Total Expenditures	\$ 458,825	\$ 691,350	\$ 691,350
EXCESS/ (SHORTFALL)	\$ -	\$ (215,818)	\$ (215,818)

FUND BALANCE AS OF 9/30/15	\$718,414
FY 2015/2016 ACTIVITY	(\$215,818)
FUND BALANCE AS OF 9/30/16	\$502,596

Note*: Reserve Fund Balance = \$231,000. Revenue Fund Balance = \$238,382.

Prepayment Fund Balance = \$33,214.

Revenue Fund Balance To Be Used To Make 11/1/2016 Interest Payment Of \$145,888.

Prepayment Fund Balance To Be Used To Make 11/1/2016 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
Outstanding Principal Balance As Of 9-30-16 : \$5,305,000		