

Keys Cove II  
Community Development District

**Amended Final Budget For  
Fiscal Year 2023/2024  
October 1, 2023 - September 30, 2024**

# **CONTENTS**

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

**AMENDED FINAL BUDGET**  
**KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 9/29/24
<b>REVENUES</b>			
ADMINISTRATIVE ASSESSMENTS	91,792	94,436	94,436
MAINTENANCE ASSESSMENTS	637,596	637,596	637,596
DEBT ASSESSMENTS	314,530	314,530	314,530
OTHER REVENUES	0	52,727	52,727
INTEREST INCOME	840	25,395	25,395
<b>TOTAL REVENUES</b>	<b>\$ 1,044,758</b>	<b>\$ 1,124,684</b>	<b>\$ 1,124,684</b>
<b>ADMINISTRATIVE EXPENDITURES</b>			
SUPERVISOR FEES	8,000	3,000	3,000
PAYROLL TAXES	612	211	211
MANAGEMENT	36,528	36,528	36,528
SECRETARIAL & FIELD OPERATIONS	9,000	9,000	9,000
LEGAL	9,500	14,000	12,138
ASSESSMENT ROLL	10,000	10,000	10,000
AUDIT FEES	3,700	3,700	3,700
ARBITRAGE REBATE FEE	650	650	0
INSURANCE	8,500	8,122	8,122
LEGAL ADVERTISING	900	6,600	5,616
MISCELLANEOUS	1,700	2,000	1,741
POSTAGE	425	830	813
OFFICE SUPPLIES	775	875	839
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	5,000	4,246	4,246
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE MANAGEMENT	2,000	2,000	2,000
ADMINISTRATIVE CONTINGENCY	1,900	1,900	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 99,865</b>	<b>\$ 104,337</b>	<b>\$ 98,629</b>
<b>MAINTENANCE EXPENDITURES</b>			
ENGINEERING/INSPECTIONS	3,000	3,000	1,870
ANNUAL LANDSCAPE & IRRIGATION MAINTENANCE SERVICES	210,000	392,000	386,888
LANDSCAPING UPKEEP	55,000	2,000	0
IRRIGATION MAINTENANCE & UPKEEP	25,000	20,000	19,805
STREET/ROADWAY MAINTENANCE & UPKEEP	15,000	2,000	0
SECURITY SERVICES/ENTRANCE	142,000	153,000	148,211
OFF DUTY POLICE	0	17,000	6,678
PARKING ENFORCEMENT SERVICES	5,000	2,000	0
GUARD HOUSE UTILITIES & GATE MAINTENANCE	20,000	38,000	35,851
FP&L POWER - STREET LIGHTS/IRRIGATION PUMP STATIONS	30,000	18,790	18,790
STREET LIGHTING REPAIR/MAINTENANCE	18,000	32,000	28,190
JANITORIAL SERVICES	45,000	49,797	49,797
PLAYGROUND MAINTENANCE	5,000	41,728	41,728
MISCELLANEOUS MAINTENANCE (PRESSURE CLEANING, ETC.)	35,000	80,000	75,176
PAVER RESTORATION (ATLANTIC SOUTHERN PAVING)	0	98,740	39,496
HOLIDAY LIGHTING	30,000	35,800	35,800
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 638,000</b>	<b>\$ 985,855</b>	<b>\$ 888,280</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 737,865</b>	<b>\$ 1,090,192</b>	<b>\$ 986,909</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ 306,893</b>	<b>\$ 34,492</b>	<b>\$ 137,775</b>
BOND PAYMENTS	(295,658)	(299,445)	(299,445)
<b>BALANCE</b>	<b>\$ 11,235</b>	<b>\$ (264,953)</b>	<b>\$ (161,670)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(20,878)	(10,053)	(10,053)
DISCOUNTS FOR EARLY PAYMENTS	(41,757)	(40,030)	(40,030)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (51,400)</b>	<b>\$ (315,036)</b>	<b>\$ (211,753)</b>
CARRYOVER FROM PRIOR YEAR	51,400	51,400	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ (263,636)</b>	<b>\$ (211,753)</b>

FUND BALANCE AS OF 9/30/23	
FY 2023/2024 ACTIVITY	
FUND BALANCE AS OF 9/30/24	

\$415,459
(\$315,036)
\$100,423

**Notes**  
Carryover From Prior Year Of \$51,400 used to reduce Fiscal Year 2023/2024 Assessments.

**AMENDED FINAL BUDGET**  
**KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2023/2024**  
**OCTOBER 1, 2023 - SEPTEMBER 30, 2024**

	<b>FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24</b>	<b>AMENDED FINAL BUDGET 10/1/23 - 9/30/24</b>	<b>YEAR TO DATE ACTUAL 10/1/23 - 9/29/24</b>
<b>REVENUES</b>			
Interest Income	25	6,427	6,427
NAV Tax Collection	295,658	299,445	299,445
<b>Total Revenues</b>	<b>\$ 295,683</b>	<b>\$ 305,872</b>	<b>\$ 305,872</b>
<b>EXPENDITURES</b>			
Principal Payments	187,000	187,000	187,000
Interest Payments	105,077	108,501	108,501
Bond Redemption	3,606	0	0
<b>Total Expenditures</b>	<b>\$ 295,683</b>	<b>\$ 295,501</b>	<b>\$ 295,501</b>
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 10,371</b>	<b>\$ 10,371</b>

FUND BALANCE AS OF 9/30/23	\$81,137
FY 2023/2024 ACTIVITY	\$10,371
FUND BALANCE AS OF 9/30/24	\$91,508

Note\*: Revenue Fund Balance = \$89,179.  
Prepayment Fund Balance = \$2,329.  
Interest Account Balance To Be Used To Make 11/1/2024 Interest Payment Of \$50,586.  
\* Approximate Amounts

**Series 2022 Bond Refunding Information**

Original Par Amount =	\$3,264,000	Annual Principal Payments Due =
Interest Rate =	3.63%	May 1st
Issue Date =	May 2022	Annual Interest Payments Due =
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/24 =	\$2,802,000	