# Keys Cove II
# Community Development District

**Amended Final Budget For**
**Fiscal Year 2024/2025**
**October 1, 2024 - September 30, 2025**

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# AMENDED FINAL BUDGET
## KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
### OPERATING FUND
### FISCAL YEAR 2024/2025
### OCTOBER 1, 2024 - SEPTEMBER 30, 2025

| REVENUES | FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25 | AMENDED FINAL BUDGET 10/1/24 - 9/30/25 | YEAR TO DATE ACTUAL 10/1/24 - 9/29/25 |
|---|---|---|---|
| ADMINISTRATIVE ASSESSMENTS | 110,087 | **113,928** | 113,928 |
| MAINTENANCE ASSESSMENTS | 817,021 | **817,021** | 817,021 |
| DEBT ASSESSMENTS | 314,530 | **314,530** | 314,530 |
| OTHER REVENUES | 0 | **0** | 0 |
| INTEREST INCOME | 1,200 | **13,900** | 13,717 |
| **TOTAL REVENUES** | **$ 1,242,838** | **$ 1,259,379** | **$ 1,259,196** |
| | | | |
| **ADMINISTRATIVE EXPENDITURES** | | | |
| SUPERVISOR FEES | 8,000 | **3,200** | 3,200 |
| PAYROLL TAXES | 612 | **212** | 212 |
| MANAGEMENT | 37,620 | **37,620** | 37,620 |
| SECRETARIAL & FIELD OPERATIONS | 9,000 | **9,000** | 9,000 |
| LEGAL | 12,000 | **19,610** | 19,610 |
| ASSESSMENT ROLL | 10,000 | **10,000** | 10,000 |
| AUDIT FEES | 3,800 | **3,400** | 3,400 |
| ARBITRAGE REBATE FEE | 650 | **0** | 0 |
| INSURANCE | 8,500 | **8,796** | 8,796 |
| LEGAL ADVERTISING | 2,000 | **5,200** | 4,146 |
| MISCELLANEOUS | 1,700 | **2,600** | 2,360 |
| POSTAGE | 825 | **875** | 836 |
| OFFICE SUPPLIES | 700 | **600** | 530 |
| DUES & SUBSCRIPTIONS | 175 | **175** | 175 |
| TRUSTEE FEES | 4,700 | **4,246** | 4,246 |
| CONTINUING DISCLOSURE FEE | 500 | **350** | 350 |
| WEBSITE MANAGEMENT | 2,000 | **2,000** | 2,000 |
| ADMINISTRATIVE CONTINGENCY | 1,900 | **1,900** | 0 |
| **TOTAL ADMINISTRATIVE EXPENDITURES** | **$ 104,682** | **$ 109,784** | **$ 106,481** |
| | | | |
| **MAINTENANCE EXPENDITURES** | | | |
| ENGINEERING/INSPECTIONS | 3,000 | **5,947** | 5,947 |
| ANNUAL LANDSCAPE & IRRIGATION MAINTENANCE SERVICES | 280,000 | **320,000** | 297,473 |
| LANDSCAPING UPKEEP | 35,000 | **2,500** | 0 |
| IRRIGATION MAINTENANCE & UPKEEP | 25,000 | **44,000** | 38,243 |
| STREET/ROADWAY MAINTENANCE & UPKEEP | 15,000 | **80,000** | 76,046 |
| SECURITY SERVICES/ENTRANCE & PARKING ENFORCEMENT | 142,000 | **180,000** | 167,184 |
| OFF DUTY POLICE | 25,000 | **11,000** | 10,229 |
| GUARD HOUSE UTILITIES & GATE MAINTENANCE | 20,000 | **25,000** | 22,440 |
| FP&L POWER - STREET LIGHTS/IRRIGATION PUMP STATIONS | 40,000 | **24,450** | 24,450 |
| STREET LIGHTING REPAIR/MAINTENANCE | 18,000 | **60,000** | 54,885 |
| LAKE FOUNTAIN INSTALLATION/MAINTENANCE | 50,000 | **2,500** | 0 |
| JANITORIAL SERVICES | 45,000 | **56,000** | 53,320 |
| PLAYGROUND MAINTENANCE | 5,000 | **500** | 0 |
| MISCELLANEOUS MAINTENANCE | 35,000 | **115,000** | 100,598 |
| RODENT CONTROL | 0 | **480** | 300 |
| HOLIDAY LIGHTING | 30,000 | **54,185** | 54,185 |
| **TOTAL MAINTENANCE EXPENDITURES** | **$ 768,000** | **$ 981,562** | **$ 905,300** |
| | | | |
| **TOTAL EXPENDITURES** | **$ 872,682** | **$ 1,091,346** | **$ 1,011,781** |
| | | | |
| **EXCESS/ (SHORTFALL)** | **$ 370,156** | **$ 168,033** | **$ 247,415** |
| | | | |
| BOND PAYMENTS | (295,658) | **(300,421)** | (300,421) |
| | | | |
| **BALANCE** | **$ 74,498** | **$ (132,388)** | **$ (53,006)** |
| | | | |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (24,832) | **(11,959)** | (11,959) |
| DISCOUNTS FOR EARLY PAYMENTS | (49,666) | **(47,363)** | (47,363) |
| | | | |
| **EXCESS/ (SHORTFALL)** | **$ -** | **$ (191,710)** | **$ (112,328)** |
| | | | |
| CARRYOVER FROM PRIOR YEAR | 0 | **0** | 0 |
| | | | |
| **NET EXCESS/ (SHORTFALL)** | **$ -** | **$ (191,710)** | **$ (112,328)** |

| | |
|---|---|
| FUND BALANCE AS OF 9/30/24 | $202,031 |
| FY 2024/2025 ACTIVITY | ($191,710) |
| FUND BALANCE AS OF 9/30/25 | $10,321 |

# AMENDED FINAL BUDGET
**KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT**
**DEBT SERVICE FUND**
**FISCAL YEAR 2024/2025**
**OCTOBER 1, 2024 - SEPTEMBER 30, 2025**

| REVENUES | FISCAL YEAR 2024/2025 BUDGET 10/1/24 - 9/30/25 | AMENDED FINAL BUDGET 10/1/24 - 9/30/25 | YEAR TO DATE ACTUAL 10/1/24 - 9/29/25 |
|---|---|---|---|
| Interest Income | 400 | **6,022** | 6,022 |
| NAV Tax Collection | 295,658 | **300,421** | 300,421 |
| **Total Revenues** | **$ 296,058** | **$ 306,443** | **$ 306,443** |
| | | | |
| **EXPENDITURES** | | | |
| Principal Payments | 194,000 | **194,000** | 194,000 |
| Interest Payments | 98,192 | **101,713** | 101,713 |
| Bond Redemption | 3,866 | **0** | 0 |
| **Total Expenditures** | **$ 296,058** | **$ 295,713** | **$ 295,713** |
| | | | |
| **EXCESS/ (SHORTFALL)** | **$ -** | **$ 10,730** | **$ 10,730** |

| | |
|---|---|
| FUND BALANCE AS OF 9/30/24 | $91,508 |
| FY 2024/2025 ACTIVITY | $10,730 |
| FUND BALANCE AS OF 9/30/25 | $102,238 |

Note*: Revenue Fund Balance = $99,909.
Prepayment Fund Balance = $2,329.
Interest Account Balance To Be Used To Make 11/1/2025 Interest Payment Of $47,335.
* 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 9/30/25 = | $2,608,000 | |