

Keys Cove II
Community Development District

**Proposed Budget For
Fiscal Year 2026/2027
October 1, 2026 - September 30, 2027**

CONTENTS

- I PROPOSED BUDGET**
- II DETAILED PROPOSED BUDGET**
- III DETAILED PROPOSED DEBT SERVICE FUND BUDGET**
- IV ASSESSMENT COMPARISON**

PROPOSED BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2026/2027 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	115,723
MAINTENANCE ASSESSMENTS	1,067,766
DEBT ASSESSMENTS	314,530
OTHER REVENUES	0
INTEREST INCOME	2,100
TOTAL REVENUES	\$ 1,500,119
EXPENDITURES	
MAINTENANCE EXPENDITURES	
ENGINEERING/INSPECTIONS	3,000
ANNUAL LANDSCAPING SERVICES	230,000
LANDSCAPING UPKEEP (MULCH, TREE TRIMMING, ANNUAL, ETC.)	75,000
IRRIGATION MAINTENANCE & UPKEEP	28,000
STORMWATER MANAGEMENT SYSTEM MAINTENANCE	15,000
STREET/ROADWAY MAINTENANCE & UPKEEP	40,000
SECURITY SERVICES/ENTRANCE & PARKING ENFORCEMENT	320,000
OFF DUTY POLICE SERVICES	25,000
GUARD HOUSE UTILITIES & GATE MAINTENANCE	25,000
FP&L POWER - STREET LIGHTS/IRRIGATION PUMP STATIONS	30,000
STREET LIGHT MAINTENANCE	35,000
LAKE FOUNTAIN INSTALLATION/MAINTENANCE	34,000
JANITORIAL SERVICES	45,000
HOLIDAY LIGHTING	30,000
PLAYGROUND MAINTENANCE	5,000
MISCELLANEOUS MAINTENANCE	63,700
TOTAL MAINTENANCE EXPENDITURES	\$ 1,003,700
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	7,000
PAYROLL TAXES (EMPLOYER)	536
MANAGEMENT	39,744
SECRETARIAL & FIELD OPERATIONS	9,000
LEGAL	16,000
ASSESSMENT ROLL	10,000
AUDIT FEES	3,600
INSURANCE	9,400
LEGAL ADVERTISING	4,000
MISCELLANEOUS	2,000
POSTAGE	825
OFFICE SUPPLIES	700
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	4,400
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	2,000
ADMINISTRATIVE CONTINGENCY	1,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 110,880
TOTAL EXPENDITURES	\$ 1,114,580
REVENUES LESS EXPENDITURES	\$ 385,539
BOND PAYMENTS	(295,658)
BALANCE	\$ 89,881
COUNTY APPRAISER & TAX COLLECTOR FEE	(29,960)
DISCOUNTS FOR EARLY PAYMENTS	(59,921)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED PROPOSED BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR 2024/2025 ACTUAL	FISCAL YEAR 2025/2026 BUDGET	FISCAL YEAR 2026/2027 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	113,978	112,247	115,723	Expenditures Less Interest & Carryover (35%)/.94
MAINTENANCE ASSESSMENTS	817,021	1,071,276	1,067,766	Expenditures Less Carryover (65%)/.94
DEBT ASSESSMENTS	314,530	314,530	314,530	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	14,996	1,800	2,100	Interest Projected At \$175 Per Month
TOTAL REVENUES	\$ 1,260,525	\$ 1,499,853	\$ 1,500,119	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
ENGINEERING/INSPECTIONS	5,947	3,000	3,000	No Change From 2025/2026 Budget
ANNUAL LANDSCAPING SERVICES	320,173	290,000	230,000	\$60,000 Decrease From 2025/2026 Budget
LANDSCAPING UPKEEP (MULCH,TREE TRIMMING,ANNUAL,ETC.)	0	35,000	75,000	\$40,000 Increase From 2025/2026 Budget
IRRIGATION MAINTENANCE & UPKEEP	38,243	24,000	28,000	\$4,000 Increase From 2025/2026 Budget
STORMWATER MANAGEMENT SYSTEM MAINTENANCE	0	15,000	15,000	No Change From 2025/2026 Budget
STREET/ROADWAY MAINTENANCE & UPKEEP	76,045	30,000	40,000	\$10,000 Increase From 2025/2026 Budget
SECURITY SERVICES/ENTRANCE & PARKING ENFORCEMENT	167,184	320,000	320,000	No Change From 2025/2026 Budget
OFF DUTY POLICE SERVICES	10,229	20,000	25,000	\$5,000 Increase From 2025/2026 Budget
GUARD HOUSE UTILITIES & GATE MAINTENANCE	22,440	25,000	25,000	No Change From 2025/2026 Budget
FP&L POWER - STREET LIGHTS/IRRIGATION PUMP STATIONS	24,450	30,000	30,000	No Change From 2025/2026 Budget
STREET LIGHT MAINTENANCE	54,885	35,000	35,000	No Change From 2025/2026 Budget
LAKE FOUNTAIN INSTALLATION/MAINTENANCE	0	45,000	34,000	\$11,000 Decrease From 2025/2026 Budget
JANITORIAL SERVICES	53,320	45,000	45,000	No Change From 2025/2026 Budget
HOLIDAY LIGHTING	54,185	30,000	30,000	No Change From 2025/2026 Budget
PLAYGROUND MAINTENANCE	0	5,000	5,000	No Change From 2025/2026 Budget
MISCELLANEOUS MAINTENANCE	128,832	55,000	63,700	\$8,700 Increase From 2025/2026 Budget
TOTAL MAINTENANCE EXPENDITURES	\$ 955,933	\$ 1,007,000	\$ 1,003,700	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	3,200	8,000	7,000	Supervisor Fees
PAYROLL TAXES (EMPLOYER)	212	612	536	Supervisor Fees * 7.65%
MANAGEMENT	37,620	38,700	39,744	CPI Adjustment
SECRETARIAL & FIELD OPERATIONS	9,000	9,000	9,000	No Change From 2025/2026 Budget
LEGAL	19,610	12,000	16,000	FY 2025/2026 Expenditure Through Jan 26 Was \$6,085
ASSESSMENT ROLL	10,000	10,000	10,000	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2025/2026 Audit
INSURANCE	8,796	9,200	9,400	FY 2025/2026 Expenditure Was \$8,803
LEGAL ADVERTISING	4,146	4,000	4,000	No Change From 2025/2026 Budget
MISCELLANEOUS	2,360	1,700	2,000	\$300 Increase From 2025/2026 Budget
POSTAGE	836	825	825	No Change From 2025/2026 Budget
OFFICE SUPPLIES	530	700	700	No Change From 2025/2026 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2025/2026 Budget
TRUSTEE FEES	4,246	4,500	4,400	\$100 Decrease From 2025/2026 Budget
CONTINUING DISCLOSURE FEE	350	500	500	No Change From 2025/2026 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2025/2026 Budget
ADMINISTRATIVE CONTINGENCY	0	1,900	1,000	\$900 Decrease From 2025/2026 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 106,481	\$ 107,312	\$ 110,880	
TOTAL EXPENDITURES	\$ 1,062,414	\$ 1,114,312	\$ 1,114,580	
REVENUES LESS EXPENDITURES	\$ 198,111	\$ 385,541	\$ 385,539	
BOND PAYMENTS	(300,421)	(295,658)	(295,658)	2027 Principal & Interest Payments
BALANCE	\$ (102,310)	\$ 89,883	\$ 89,881	
COUNTY APPRAISER & TAX COLLECTOR FEE	(11,959)	(29,961)	(29,960)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(47,363)	(59,922)	(59,921)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ (161,632)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover Balance From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (161,632)	\$ -	\$ -	

DETAILED PROPOSED DEBT SERVICE FUND BUDGET
KEYS COVE II COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2026/2027
OCTOBER 1, 2026 - SEPTEMBER 30, 2027

	FISCAL YEAR	FISCAL YEAR	FISCAL YEAR	
	2024/2025	2025/2026	2026/2027	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6,022	1,000	1,200	Projected Interest For 2026/2027
Prepaid Bond Collection	0	0	0	Prepaid Bond Collection
NAV Tax Collection	300,421	295,658	295,658	Yearly Maximum Debt Assessment
Total Revenues	\$ 306,443	\$ 296,658	\$ 296,858	
EXPENDITURES				
Principal Payments	194,000	206,000	212,000	Principal Payment Due In 2027
Interest Payments	101,713	89,432	83,345	Interest Payments Due In 2027
Bond Redemption	0	1,226	1,513	Estimated Excess Debt Collections
Total Expenditures	\$ 295,713	\$ 296,658	\$ 296,858	
Excess/ (Shortfall)	\$ 10,730	\$ -	\$ -	

Series 2022 Bond Refunding Information

Original Par Amount =	\$3,264,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.63%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2022		
Maturity Date =	May 2036		
Principal Balance As Of 1/1/26 =	\$2,608,000		

Keys Cove II Community Development District Assessment Comparison

	Fiscal Year 2023/2024 Assessment*	Fiscal Year 2024/2025 Assessment*	Fiscal Year 2025/2026 Assessment*	Fiscal Year 2026/2027 Projected Assessment*
Administrative For Townhome Condominiums	\$ 110.13	\$ 118.89	\$ 121.22	\$ 124.98
Maintenance For Townhome Condominiums	\$ 677.59	\$ 882.32	\$ 1,156.89	\$ 1,153.09
<u>Debt For Townhome Condominiums</u>	<u>\$ 690.52</u>	<u>\$ 690.52</u>	<u>\$ 690.52</u>	<u>\$ 690.52</u>
Total	\$ 1,478.24	\$ 1,691.73	\$ 1,968.63	\$ 1,968.59
Administrative For Executive Townhomes	\$ 110.13	\$ 118.89	\$ 121.22	\$ 124.98
Maintenance For Executive Townhomes	\$ 677.59	\$ 882.32	\$ 1,156.89	\$ 1,153.09
<u>Debt For Executive Townhomes</u>	<u>\$ 838.49</u>	<u>\$ 838.49</u>	<u>\$ 838.49</u>	<u>\$ 838.49</u>
Total	\$ 1,626.21	\$ 1,839.70	\$ 2,116.60	\$ 2,116.56

* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Community Information:

Townhome Condominiums	520
<u>Executive Townhomes</u>	<u>406</u>
Total Units	926

Townhome Condominiums Information

Total Units	520
<u>Prepayments</u>	<u>328</u>
Billed For Debt	192

Executive Townhomes Information

Total Units	406
<u>Prepayments</u>	<u>189</u>
Billed For Debt	217