

***Adopted Budget
Fiscal Year 2017***

***Coral Keys Homes Community
Development District***

May 17, 2016



***Coral Keys Homes
Community Development District***

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Coral Keys Homes

Community Development District

General Fund

Description	FY2016 Adopted Budget	Actual Thru 4/30/2016	Projected Next 5 Months	Total Projected 9/30/2016	FY2017 Adopted Budget
Revenues					
Maintenance Assessments	\$50,800	\$22,261	\$28,539	\$50,800	\$50,800
Total Revenues	\$50,800	\$22,261	\$28,539	\$50,800	\$50,800
Expenditures					
<i>Administrative</i>					
Engineering Fees	\$1,200	\$0	\$1,200	\$1,200	\$1,200
Attorney	\$7,000	\$2,650	\$2,650	\$5,300	\$7,000
Annual Audit	\$3,500	\$3,500	\$0	\$3,500	\$3,500
Management Fees	\$24,000	\$14,000	\$10,000	\$24,000	\$24,000
Computer Time	\$500	\$292	\$208	\$500	\$500
Postage	\$100	\$11	\$40	\$51	\$100
Insurance	\$5,794	\$5,350	\$0	\$5,350	\$5,794
Printing & Binding	\$341	\$93	\$107	\$200	\$341
Legal Advertising	\$500	\$178	\$192	\$370	\$900
Dues, Licenses	\$175	\$175	\$0	\$175	\$175
Contingencies	\$500	\$184	\$175	\$359	\$500
1st Qtr Operating	\$6,690	\$0	\$9,295	\$9,295	\$6,290
Website Compliance	\$500	\$292	\$208	\$500	\$500
Administrative Expenses	\$50,800	\$26,724	\$14,573	\$50,800	\$50,800
Assigned Fund Balance	\$0	(\$4,463)	\$13,966	(\$0)	(\$0)

	FY 2015	FY 2016	FY 2017
Net Assessment	\$41,998	\$50,800	\$50,800
Plus Collection Fees & Discounts (5%)	\$2,210	\$2,674	\$2,674
Gross Assessment	\$44,208	\$53,474	\$53,474
Gross Per Unit Assessment	\$72.00	\$87.09	\$87.09
Gross Per Acre Assessment	\$1,127.01	\$1,362.53	\$1,362.53

Coral Keys Homes
Community Development District
GENERAL FUND BUDGET

REVENUES:

Maintenance Assessments

The District will levy a non ad-valorem special assessment on all taxable property within the District to fund all of the General Operating Expenditures for the fiscal year.

EXPENDITURES:

Administrative:

Engineering Fees

Consists of attendance at scheduled meetings of the Board of Supervisor's, offering advise and consultation on all matters related to the works of the District, such as bids for yearly contracts, operating policy, compliance with regulatory permits, etc.

Attorney

Requirements for legal services are estimated and also cover such items as attendance at scheduled meetings of the Board of Supervisor's, contract preparation and review, etc.

Annual Audit

The District is required to annually conduct an independent examination of its books, records and accounting procedures. This audit is conducted pursuant to State Law and the rules of the Auditor General.

Management Fees

The District retains the services of a consulting manager, who is responsible for the daily administration of District business, including any and all financial work related to the Operating Funds of the District, and preparation of the minutes of the Board of Supervisor's meetings. In addition, the District Manager prepares the Annual Budget, implements all policies of the Board of Supervisor's, and attends all meetings of the Board of Supervisors.

Computer Time

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services – South Florida, LLC.

Postage

Mailing of agenda packages, overnight deliveries, correspondence, etc.

Coral Keys Homes
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GENERAL FUND BUDGET

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. Who specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts. The limit of liability is set at \$1,000,000.

Printing & Binding

Printing and Binding agenda packages for board meetings, printing of computerized checks, stationary, envelopes etc.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings, public hearings etc in a newspaper of general circulation.

Dues, Licenses & Subscriptions

The District is required to pay an annual fee to the Economic Opportunity for \$175. This is the only expense under this category for the District.

Contingencies

A contingency for any unanticipated and unscheduled cost to the District.

Operating Reserves

These funds are the first quarter of the following FY of expenses the District will incur before assessments are collected

Website Compliance

Per Section 189.069 F.S, all District must have a website by October 1, 2015 to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-SF, LLC and updated as required by the Statute.