

***Adopted Budget  
Fiscal Year 2018***

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

***August 15, 2017***



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

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# Coral Keys Homes

Community Development District

General Fund

<i>Description</i>	<i>FY2017 Adopted Budget</i>	<i>Actual Thru 6/30/2017</i>	<i>Projected Next 3 Months</i>	<i>Total Projected 9/30/2017</i>	<i>FY2018 Adopted Budget</i>
<b>Revenues</b>					
<i>Maintenance Assessments</i>	\$50,800	\$50,828	\$0	\$50,828	\$50,800
<b>Total Revenues</b>	<b>\$50,800</b>	<b>\$50,828</b>	<b>\$0</b>	<b>\$50,828</b>	<b>\$50,800</b>
<b>Expenditures</b>					
<i>Administrative</i>					
<i>Engineering Fees</i>	\$1,200	\$2,352	\$233	\$2,584	\$2,000
<i>Attorney</i>	\$7,000	\$4,128	\$1,050	\$5,178	\$7,000
<i>Annual Audit</i>	\$3,500	\$3,500	\$0	\$3,500	\$3,500
<i>Management Fees</i>	\$24,000	\$18,000	\$6,000	\$24,000	\$24,000
<i>Computer Time</i>	\$500	\$375	\$125	\$500	\$500
<i>Postage</i>	\$100	\$15	\$40	\$55	\$100
<i>Insurance</i>	\$5,794	\$5,457	\$0	\$5,457	\$6,003
<i>Printing &amp; Binding</i>	\$341	\$161	\$92	\$253	\$341
<i>Legal Advertising</i>	\$900	\$200	\$271	\$471	\$900
<i>Dues, Licenses</i>	\$175	\$175	\$0	\$175	\$175
<i>Contingencies</i>	\$500	\$385	\$145	\$530	\$600
<i>Operating Reserves</i>	\$6,290	\$0	\$7,624	\$7,624	\$5,181
<i>Website Compliance</i>	\$500	\$375	\$125	\$500	\$500
<b>Administrative Expenses</b>	<b>\$50,800</b>	<b>\$35,123</b>	<b>\$7,956</b>	<b>\$50,828</b>	<b>\$50,800</b>
<b>Assigned Fund Balance</b>	<b>\$0</b>	<b>\$15,705</b>	<b>(\$7,956)</b>	<b>\$0</b>	<b>\$0</b>

	<b>FY 2016</b>	<b>FY 2017</b>	<b>FY 2018</b>
<i>Net Assessment</i>	\$41,998	\$50,800	\$50,800
<i>Plus Collection Fees &amp; Discounts (5%)</i>	\$2,210	\$2,674	\$2,674
<i>Gross Assessment</i>	\$44,208	\$53,474	\$53,474
<i>Gross Per Unit Assessment</i>	\$72.00	\$87.09	\$87.09
<i>Gross Per Acre Assessment</i>	\$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.*

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**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**  
**Community Development District**  
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.*