

Coquina Shores
Community Development District

Adopted Budget
FY 2027

August 20, 2026



Table of Contents

1	<u>General Fund</u>
2-3	<u>Narratives</u>
4-5	<u>Debt Service Fund Series 2025</u>
6	<u>Assessment Schedule</u>

Coquina Shores
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
-------------	-----------------------------	----------------------------	-------------------------------	------------------------------	------------------------------

REVENUES:

Special Assessments	\$182,962	\$182,962	\$-	\$182,962	\$233,360
Developer Contribution	-	9,006	-	9,006	-
TOTAL REVENUES	\$182,962	\$191,968	\$-	\$191,968	\$233,360

EXPENDITURES:

Administrative:

Supervisor Fees	\$12,000	\$1,000	\$600	\$1,600	\$12,000
FICA Taxes	918	77	46	122	918
Engineer	12,000	15,672	3,000	18,672	18,000
Attorney	25,000	6,352	18,648	25,000	25,000
Annual Audit	3,300	4,800	-	4,800	4,900
Assessment Administration	7,500	-	-	-	7,950
Arbitrage Rebate	600	-	450	450	-
Dissemination Agent	7,500	5,000	1,875	6,875	7,950
Trustee Fees	4,600	1,250	-	1,250	4,600
Management Fees	47,250	35,438	11,813	47,250	50,085
Information Technology	2,003	1,502	501	2,003	2,124
Website Maintenance	1,336	1,002	334	1,336	1,416
Telephone	500	92	100	192	500
Postage & Delivery	1,500	58	58	116	1,000
General Liability and Public Officials Insurance	5,500	5,512	-	5,512	6,063
Printing & Binding	1,200	347	153	500	1,200
Legal Advertising	5,000	315	4,685	5,000	5,000
Other Current Charges	4,080	2,280	445	2,725	3,980
Office Supplies	1,000	1	5	6	500
Dues, Licenses & Subscriptions	175	219	-	219	175

TOTAL ADMINISTRATIVE	\$142,962	\$80,916	\$42,712	\$123,628	\$153,360
-----------------------------	------------------	-----------------	-----------------	------------------	------------------

Operation and Maintenance

Operation and Maintenance	40,000	-	10,000	10,000	80,000
---------------------------	--------	---	--------	--------	--------

TOTAL OPERATION AND MAINTENANCE	\$40,000	\$-	\$10,000	\$10,000	\$80,000
--	-----------------	------------	-----------------	-----------------	-----------------

TOTAL EXPENDITURES	\$182,962	\$80,916	\$52,712	\$133,628	\$233,360
---------------------------	------------------	-----------------	-----------------	------------------	------------------

Other Sources/(Uses)

Transfer In/(Out)	-	-	-	-	-
-------------------	---	---	---	---	---

TOTAL OTHER SOURCES/(USES)	\$-	\$-	\$-	\$-	\$-
-----------------------------------	------------	------------	------------	------------	------------

EXCESS REVENUES (EXPENDITURES)	\$-	\$111,052	\$(52,712)	\$58,340	\$-
---------------------------------------	------------	------------------	-------------------	-----------------	------------

Coquina Shores
Community Development District
Budget Narrative

REVENUES

Special Assessments

The District will levy a Non-Ad Valorem assessment on all sold and platted parcels within the District in order to pay for the operating expenditures during the Fiscal Year or direct bill developers to cover operating expenses.

Developer Contribution

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund all General Fund Expenditures for the Fiscal Year.

Interest

The District earns interest on the monthly average collected balance for each of their investment accounts.

Expenditures - Administrative

Supervisors Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting in which they attend. The budgeted amount for the fiscal year is based on all supervisors attending 12 meetings.

FICA Taxes

Payroll taxes on Board of Supervisor's compensation. The budgeted amount for the fiscal year is calculated at 7.65% of the total Board of Supervisor's payroll expenditures.

Engineering

The District's engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on contracted fees.

Assessment Roll Administration

GMS, LLC provides assessment services for closing lot sales, assessment roll services with the local Tax Collector and financial advisory services.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Assessment Revenue Bonds. The District will contract with an Independent Certified Accounting Firm. to calculate the rebate liability and submit a report to the District.

Dissemination Agent

The District is required by the Security and Exchange Commission to comply with Rule 15(c)(2)-12(b)(5), which relates to additional reporting requirements for un-rated bond issues.

Trustee Fees

The District bonds will be held and administered by a Trustee. This represents the trustee annual fee.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. The budgeted amount for the fiscal year is based on the contracted fees outlined in Exhibit "A" of the Management Agreement.

Information Technology

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, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS, LLC and updated monthly.

Telephone

Phone, internet, and Wi-Fi service for Office.

Coquina Shores
Community Development District
Budget Narrative

Expenditures - Administrative (continued)
--

Postage and Delivery

Actual postage and/or freight used for District mailings including agenda packages, vendor checks and other correspondence.

General Liability and Public Officials Insurance

The District's General Liability & Public Officials Liability Insurance policy is with a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based estimated premiums.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Legal Advertising

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

Current Other Charges

This includes monthly bank charges, meeting site fees, and any other miscellaneous expenses that incur during the year.

Office Supplies

Supplies used in the preparation and binding of agenda packages, required mailings, and other special projects.

Due, Licenses & Subscriptions

The District is required to pay an annual fee to the Florida Department of Commerce for \$175.

Expenditures – Operations

Operations and Maintenance

Estimated cost related to operations and miantenance of any improvements which may come on line during FY27.

Coquina Shores
Community Development District
Adopted Budget
Debt Service Series 2025 Special Assessment Bonds

Description	Adopted Budget FY2026	Actuals Thru 6/30/26	Projected Next 3 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
<u>REVENUES:</u>					
Special Assessments-Tax Roll	\$186,120	\$-	\$-	\$-	\$-
Special Assessments-Direct Bill	270,666	270,666	-	270,666	\$270,666
Interest Earnings	-	5,070	1,316	6,386	2,000
Carry Forward Surplus ⁽¹⁾	-	18,177	-	18,177	113,462
TOTAL REVENUES	\$456,786	\$293,913	\$1,316	\$295,229	\$386,128
<u>EXPENDITURES:</u>					
Series 2020A1					
Interest 11/1	\$18,177	\$18,177	\$-	\$18,177	\$104,373
Interest 5/1	105,541	105,541	-	105,541	104,373
Principal 5/1	55,000	55,000	-	55,000	60,000
TOTAL EXPENDITURES	\$178,718	\$178,718	\$-	\$178,718	\$268,745
<u>Other Sources/(Uses)</u>					
Interfund transfer In/(Out)	\$-	\$(3,049)	\$-	\$(3,049)	\$-
TOTAL OTHER SOURCES/(USES)	\$-	\$(3,049)	\$-	\$(3,049)	\$-
TOTAL EXPENDITURES	\$178,718	\$181,767	\$-	\$181,767	\$268,745
EXCESS REVENUES (EXPENDITURES)	\$278,068	\$112,146	\$1,316	\$113,462	\$117,383

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27

\$103,097.50

Coquina Shores
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2025 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	3,810,000	4.250%	-	104,372.50	104,372.50
05/01/27	3,810,000	4.250%	60,000	104,372.50	
11/01/27	3,750,000	4.250%	-	103,097.50	267,470.00
05/01/28	3,750,000	4.250%	60,000	103,097.50	
11/01/28	3,690,000	4.250%	-	101,822.50	264,920.00
05/01/29	3,690,000	4.250%	60,000	101,822.50	
11/01/29	3,630,000	4.250%	-	100,547.50	262,370.00
05/01/30	3,630,000	4.250%	70,000	100,547.50	
11/01/30	3,560,000	4.250%	-	99,060.00	269,607.50
05/01/31	3,560,000	4.250%	70,000	99,060.00	
11/01/31	3,490,000	4.250%	-	97,572.50	266,632.50
05/01/32	3,490,000	4.250%	70,000	97,572.50	
11/01/32	3,420,000	4.250%	-	96,085.00	263,657.50
05/01/33	3,420,000	5.500%	75,000	96,085.00	
11/01/33	3,345,000	5.500%	-	94,022.50	265,107.50
05/01/34	3,345,000	5.500%	80,000	94,022.50	
11/01/34	3,265,000	5.500%	-	91,822.50	265,845.00
05/01/35	3,265,000	5.500%	85,000	91,822.50	
11/01/35	3,180,000	5.500%	-	89,485.00	266,307.50
05/01/36	3,180,000	5.500%	90,000	89,485.00	
11/01/36	3,090,000	5.500%	-	87,010.00	266,495.00
05/01/37	3,090,000	5.500%	90,000	87,010.00	
11/01/37	3,000,000	5.500%	-	84,535.00	261,545.00
05/01/38	3,000,000	5.500%	100,000	84,535.00	
11/01/38	2,900,000	5.500%	-	81,785.00	266,320.00
05/01/39	2,900,000	5.500%	105,000	81,785.00	
11/01/39	2,795,000	5.500%	-	78,897.50	265,682.50
05/01/40	2,795,000	5.500%	115,000	78,897.50	
11/01/40	2,680,000	5.500%	-	75,735.00	269,632.50
05/01/41	2,680,000	5.500%	115,000	75,735.00	
11/01/41	2,565,000	5.500%	-	72,572.50	263,307.50
05/01/42	2,565,000	5.500%	120,000	72,572.50	
11/01/42	2,445,000	5.500%	-	69,272.50	261,845.00
05/01/43	2,445,000	5.500%	130,000	69,272.50	
11/01/43	2,315,000	5.500%	-	65,697.50	264,970.00
05/01/44	2,315,000	5.500%	135,000	65,697.50	
11/01/44	2,180,000	5.500%	-	61,985.00	262,682.50
05/01/45	2,180,000	5.500%	145,000	61,985.00	
11/01/45	2,035,000	5.500%	-	57,997.50	264,982.50
05/01/46	2,035,000	5.700%	155,000	57,997.50	
11/01/46	1,880,000	5.700%	-	53,580.00	266,577.50
05/01/47	1,880,000	5.700%	165,000	53,580.00	
11/01/47	1,715,000	5.700%	-	48,877.50	267,457.50
05/01/48	1,715,000	5.700%	175,000	48,877.50	
11/01/48	1,540,000	5.700%	-	43,890.00	267,767.50
05/01/49	1,540,000	5.700%	185,000	43,890.00	
11/01/49	1,355,000	5.700%	-	38,617.50	267,507.50
05/01/50	1,355,000	5.700%	195,000	38,617.50	
11/01/50	1,160,000	5.700%	-	33,060.00	266,677.50
05/01/51	1,160,000	5.700%	205,000	33,060.00	
11/01/51	955,000	5.700%	-	27,217.50	265,277.50
05/01/52	955,000	5.700%	220,000	27,217.50	
11/01/52	735,000	5.700%	-	20,947.50	268,165.00
05/01/53	735,000	5.700%	230,000	20,947.50	
11/01/53	505,000	5.700%	-	14,392.50	265,340.00
05/01/54	505,000	5.700%	245,000	14,392.50	
11/01/54	260,000	5.700%	-	7,410.00	266,802.50
05/01/55	260,000	5.700%	260,000	7,410.00	
					267,410.00
Total			\$3,810,000	\$4,002,735	\$7,812,735.00

Coquina Shores
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Bonds 2025 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)	FY 2027	FY2026	Increase/ (decrease)
40'	202	81	\$381.93	\$361.86	\$20.07	\$0.00	\$0.00	\$0.00	\$381.93	\$361.86	\$20.07
50'	345	94	\$381.93	\$361.86	\$20.07	\$0.00	\$0.00	\$0.00	\$381.93	\$361.86	\$20.07
60'	103	48	\$381.93	\$361.86	\$20.07	\$0.00	\$0.00	\$0.00	\$381.93	\$361.86	\$20.07
Total	650	223									