

Cordova Palms

Community Development District

Adopted Budget
FY 2024



Cordova Palms

Community Development District

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Cordova Palms
Community Development District
General Fund

Description	Adopted Budget FY 2023	Actuals as of 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments	\$ 333,018	\$ 333,018	\$ -	\$ 333,018	\$ 333,018
Total Revenues	\$ 333,018	\$ 333,018	\$ -	\$ 333,018	\$ 333,018
Expenditures					
<u>Administrative</u>					
Supervisors Fees	\$ 12,000	\$ -	\$ 3,000	\$ 3,000	\$ 12,000
FICA Expense	\$ 918	\$ -	\$ 230	\$ 230	\$ 918
Engineering	\$ 11,600	\$ 5,131	\$ 5,869	\$ 11,000	\$ 11,600
Arbitrage	\$ 1,200	\$ -	\$ 1,800	\$ 1,800	\$ 1,800
Attorney	\$ 25,000	\$ 7,391	\$ 7,609	\$ 15,000	\$ 25,000
Annual Audit	\$ 3,400	\$ 4,500	\$ 2,800	\$ 7,300	\$ 7,400
Assessment Administration	\$ 5,000	\$ 5,000	\$ -	\$ 5,000	\$ 5,300
Trustee Fees	\$ 5,000	\$ 5,675	\$ 3,000	\$ 8,675	\$ 12,500
Dissemination	\$ 5,000	\$ 5,625	\$ 1,875	\$ 7,500	\$ 7,950
Management Fees	\$ 47,250	\$ 35,438	\$ 11,813	\$ 47,250	\$ 50,085
Website Maintenance	\$ 1,500	\$ 1,125	\$ 375	\$ 1,500	\$ 1,590
Information Technology	\$ 2,250	\$ 1,688	\$ 563	\$ 2,250	\$ 2,385
Telephone	\$ 500	\$ 62	\$ 438	\$ 500	\$ 500
Postage	\$ 1,500	\$ 181	\$ 1,119	\$ 1,300	\$ 1,500
Insurance	\$ 5,625	\$ 5,375	\$ -	\$ 5,375	\$ 5,913
Printing & Binding	\$ 2,000	\$ 183	\$ 1,317	\$ 1,500	\$ 1,500
Legal Advertising	\$ 2,000	\$ 624	\$ 1,376	\$ 2,000	\$ 2,000
Other Current Charges	\$ 600	\$ 106	\$ 494	\$ 600	\$ 600
Office Supplies	\$ 500	\$ 15	\$ 485	\$ 500	\$ 500
Dues, Licenses & Subscriptions	\$ 175	\$ 175	\$ -	\$ 175	\$ 175
Total Administrative	\$ 133,018	\$ 78,293	\$ 44,161	\$ 122,455	\$ 151,216
<u>Grounds Maintenance</u>					
Landscape - Maintenance	\$ 80,000	\$ -	\$ -	\$ -	\$ 120,000
Landscape - Contingency	\$ 5,000	\$ -	\$ -	\$ -	\$ 5,000
Landscape - Pond Banks	\$ 40,000	\$ -	\$ -	\$ -	\$ -
Lake Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000
Electric	\$ 3,000	\$ 21	\$ 275	\$ 296	\$ 3,000
Water/Sewer/Irrigation	\$ 30,000	\$ -	\$ -	\$ -	\$ 20,034
Repairs & Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ 11,768
Irrigation Repairs	\$ 10,000	\$ -	\$ -	\$ -	\$ 10,000

Cordova Palms
Community Development District
 General Fund

Description	Adopted Budget FY 2023	Actuals as of 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Pest Control	\$ 2,000	\$ -	\$ -	\$ -	\$ 2,000
Other Repairs and Maintenance	\$ 10,000	\$ -	\$ -	\$ -	\$ -
Total Grounds Maintenance	\$ 200,000	\$ 21	\$ 275	\$ 296	\$ 181,802
Total Expenditures	\$ 333,018	\$ 78,315	\$ 44,436	\$ 122,751	\$ 333,018
Excess Revenues (Expenditures)	\$ -	\$ 254,703	\$ (44,436.03)	\$ 210,267	\$ -

Assessments per unit for FY 2024

Lot Size	Unit Count	Net Per Unit	Net Assessments
43' SF	221	\$ 454.32	\$ 100,405
53' SF	116	\$ 454.32	\$ 52,701
Bulk			\$ 179,912
Total Net Assessments			\$ 333,018

Cordova Palms Community Development District

General Fund Budget
FY 2024

REVENUES:

Special 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. The assessment may either be invoiced directly to the property owner or placed on the St. Johns County Tax Roll. Developer will fund the remaining assessments for O&M portion.

EXPENDITURES:

Administrative:

Supervisors Fees

The Florida Statutes allows each board member to receive \$200 per meeting not to exceed \$4,800 in one year. The amount for the fiscal year is based upon five supervisors attending the estimated 12 annual meetings.

FICA Expense

These expenses represent the Employer's share of Social Security and Medicare taxes withheld from the Board of Supervisors checks.

Engineering

The District's engineering firm will be providing general engineering services to the District including attendance and preparation for monthly board meetings, review invoices, etc. England, Thims & Miller serves as the District's engineering firm.

Arbitrage

The District is required to annually have an arbitrage rebate calculation on the District's Series 2021, 2022-1, and 2022-2 Bonds. Grau and Associates, CPAs, serves as the District's independent certified public accounting firm to calculate the rebate liability and submit reports to the District.

Attorney

The District's legal counsel will be providing general legal services to the District including attendance and preparation for monthly meetings, review operating and maintenance contracts, etc. Kutak Rock LLP serves as the District's legal counsel.

Annual Audit

The District is required annually to conduct an audit of its financial records by an Independent Certified Public Accounting Firm. Grau and Associates currently serves as the District's Independent Auditor.

Assessment Administration

Governmental Management Services, LLC serves as the District's collection agent and certifies the District's non-ad valorem assessments with the county tax collector.

Cordova Palms

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General Fund Budget
FY 2024

Trustee Fees

The amount of the trustee fees is based on the agreement between The Bank of New York Mellon and the District for the Special Assessment Bond Series 2021, 2022-1, and 2022-2.

Dissemination

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 the District's Special Assessment Bond Series 2021, 2022-1, and 2022-2. It has contracted with Governmental Management Services, LLC to provide this service.

Management Fees

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Governmental Management Services, LLC. These services are further outlined in Exhibit "A" of the Management Agreement.

Website Maintenance

Represents the costs associated with monitoring and maintaining the District's website created in accordance with Chapter 189, Florida Statutes. These services include site performance assessments, security and firewall maintenance, updates, document uploads, hosting and domain renewals, website backups, etc.

Information Technology

Represents costs related to the District's information systems, which include but are not limited to video conferencing services, cloud storage services and servers, security, accounting software, etc.

Telephone

The cost of telephone and fax machine service.

Postage

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

Insurance

The District's General Liability & Public Officials Liability Insurance policy is with Florida Property Alliance Preferred (FPA). FPA specializes in providing insurance coverage to governmental agencies.

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, and etc. in a newspaper of general circulation.

Cordova Palms Community Development District

General Fund Budget
FY 2024

Other Current Charges

Bank charges and any other miscellaneous expenses incurred during the year.

Office Supplies

Miscellaneous office supplies.

Dues, Licenses & Subscriptions

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

Grounds Maintenance:

Landscape Maintenance

Estimated costs related to maintain the common areas of the District.

Landscape Contingency

Estimated costs for other landscape maintenance incurred by the District.

Lake Maintenance

Estimated costs to maintain ponds throughout the District.

Electric

Estimated costs for electric billed to the District by Clay County Electric.

Water/Sewer/Irrigation

Estimated costs for irrigation by the district for water, sewer and irrigation.

Repairs and Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Pest Control

Estimated costs for pest control service incurred by the District.

Cordova Palms
Community Development District
 Debt Service Fund Series 2021

Description	Adopted Budget FY 2023	Actuals as of 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments	\$ 438,700	\$ 438,700	\$ -	\$ 438,700	\$ 438,700
Assessments- Prepayments	\$ -	\$ 25,101	\$ -	\$ 25,101	\$ -
Interest Income	\$ 500	\$ 10,636	\$ 2,000	\$ 12,636	\$ 2,000
Carry Forward Surplus	\$ 136,374	\$ 137,098	\$ -	\$ 137,098	\$ 176,375
Total Revenues	\$ 575,574	\$ 611,535	\$ 2,000	\$ 613,535	\$ 617,074
Expenditures					
<i>Series 2021</i>					
Interest Expense 11/1	\$ 136,080	\$ 136,080	\$ -	\$ 136,080	\$ 134,100
Principal Expense 5/1	\$ 165,000	\$ 165,000	\$ -	\$ 165,000	\$ 170,000
Interest Expense 5/1	\$ 136,080	\$ 136,080	\$ -	\$ 136,080	\$ 134,100
Total Expenditures	\$ 437,160	\$ 437,160	\$ -	\$ 437,160	\$ 438,200
Excess Revenues/(Expenditures)	\$ 138,414	\$ 174,375	\$ 2,000	\$ 176,375	\$ 178,874

11/1/24 Interest Payment \$ 132,060

Assessments per unit for FY 2024

Lot Size	Unit Count	Net Per Unit	Net Assessments
43' SF	137	\$1,160	\$158,894
53' SF	193	\$1,450	\$279,806
Total	330		
Net Annual Assessment			\$438,700

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2021

Period Ending	Principal	Interest Rate	Interest	Debt Service	Annual Debt Service
11/1/23		2.4%	\$134,100	\$134,100	\$438,200
5/1/24	\$170,000	2.4%	\$134,100	\$304,100	
11/1/24		2.4%	\$132,060	\$132,060	\$439,120
5/1/25	\$175,000	2.4%	\$132,060	\$307,060	
11/1/25		2.4%	\$129,960	\$129,960	\$439,920
5/1/26	\$180,000	2.4%	\$129,960	\$309,960	
11/1/26		2.4%	\$127,800	\$127,800	\$440,600
5/1/27	\$185,000	2.8%	\$127,800	\$312,800	
11/1/27		2.8%	\$125,210	\$125,210	\$440,420
5/1/28	\$190,000	2.8%	\$125,210	\$315,210	
11/1/28		2.8%	\$122,550	\$122,550	\$440,100
5/1/29	\$195,000	2.8%	\$122,550	\$317,550	
11/1/29		2.8%	\$119,820	\$119,820	\$439,640
5/1/30	\$200,000	2.8%	\$119,820	\$319,820	
11/1/30		2.8%	\$117,020	\$117,020	\$439,040
5/1/31	\$205,000	2.8%	\$117,020	\$322,020	
11/1/31		2.8%	\$114,150	\$114,150	\$438,300
5/1/32	\$210,000	3.0%	\$114,150	\$324,150	
11/1/32		3.0%	\$111,000	\$111,000	\$442,000
5/1/33	\$220,000	3.0%	\$111,000	\$331,000	
11/1/33		3.0%	\$107,700	\$107,700	\$440,400
5/1/34	\$225,000	3.0%	\$107,700	\$332,700	
11/1/34		3.0%	\$104,325	\$104,325	\$438,650
5/1/35	\$230,000	3.0%	\$104,325	\$334,325	
11/1/35		3.0%	\$100,875	\$100,875	\$441,750
5/1/36	\$240,000	3.0%	\$100,875	\$340,875	
11/1/36		3.0%	\$97,275	\$97,275	\$439,550
5/1/37	\$245,000	3.0%	\$97,275	\$342,275	
11/1/37		3.0%	\$93,600	\$93,600	\$442,200
5/1/38	\$255,000	3.0%	\$93,600	\$348,600	
11/1/38		3.0%	\$89,775	\$89,775	\$439,550
5/1/39	\$260,000	3.0%	\$89,775	\$349,775	
11/1/39		3.0%	\$85,875	\$85,875	\$441,750
5/1/40	\$270,000	3.0%	\$85,875	\$355,875	
11/1/40		3.0%	\$81,825	\$81,825	\$438,650
5/1/41	\$275,000	3.0%	\$81,825	\$356,825	
11/1/41		3.0%	\$77,700	\$77,700	\$440,400
5/1/42	\$285,000	4.0%	\$77,700	\$362,700	
11/1/42		4.0%	\$72,000	\$72,000	\$444,000
5/1/43	\$300,000	4.0%	\$72,000	\$372,000	
11/1/43		4.0%	\$66,000	\$66,000	\$442,000
5/1/44	\$310,000	4.0%	\$66,000	\$376,000	
11/1/44		4.0%	\$59,800	\$59,800	\$444,600
5/1/45	\$325,000	4.0%	\$59,800	\$384,800	

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2021

Period		Interest		Debt	Annual Debt
Ending	Principal	Rate	Interest	Service	Service
11/1/45		4.0%	\$53,300	\$53,300	\$441,600
5/1/46	\$335,000	4.0%	\$53,300	\$388,300	
11/1/46		4.0%	\$46,600	\$46,600	\$443,200
5/1/47	\$350,000	4.0%	\$46,600	\$396,600	
11/1/47		4.0%	\$39,600	\$39,600	\$444,200
5/1/48	\$365,000	4.0%	\$39,600	\$404,600	
11/1/48		4.0%	\$32,300	\$32,300	\$444,600
5/1/49	\$380,000	4.0%	\$32,300	\$412,300	
11/1/49		4.0%	\$24,700	\$24,700	\$444,400
5/1/50	\$395,000	4.0%	\$24,700	\$419,700	
11/1/50		4.0%	\$16,800	\$16,800	\$443,600
5/1/51	\$410,000	4.0%	\$16,800	\$426,800	
11/1/51		4.0%	\$8,600	\$8,600	\$447,200
5/1/52	\$430,000	4.0%	\$8,600	\$438,600	
	\$7,815,000		\$4,984,640	\$12,799,640	\$12,799,640

Cordova Palms
Community Development District
Debt Service Fund Series 2022-1

Description	Adopted Budget FY 2023	Actuals as of 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments*	\$ -	\$ -	\$ -	\$ -	\$ 165,000
Assessments- Prepayments	\$ -	\$ 6,795	\$ -	\$ 6,795	\$ -
Interest Income	\$ 200	\$ 5,677	\$ 800	\$ 6,477	\$ 2,000
Carry Forward Surplus	\$ 175,201	\$ 171,013	\$ -	\$ 171,013	\$ 79,583
Total Revenues	\$ 175,401	\$ 183,486	\$ 800	\$ 184,286	\$ 246,583
Expenditures					
<i>Series 2022-1</i>					
Interest Expense 11/1	\$ 38,806	\$ 38,806	\$ -	\$ 38,806	\$ 65,898
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 30,000
Interest Expense 5/1	\$ 65,898	\$ 65,898	\$ -	\$ 65,898	\$ 65,898
Total Expenditures	\$ 104,704	\$ 104,704	\$ -	\$ 104,704	\$ 161,795
Excess Revenues/(Expenditures)	\$ 70,698	\$ 78,783	\$ 800	\$ 79,583	\$ 84,788

11/1/24 Interest Payment \$ 65,178

*SERIES 2022 BONDS ARE UNDER CAPITALIZED INTEREST UNTIL 11/1/2023, ASSESSMENTS START FY24

Assessments per unit for FY 2024			
Lot Size	Unit Count	Net Per Unit	Net Assessments
43' SF	137	\$500.00	\$68,500
53' SF	193	\$500.00	\$96,500
Total	330		
Net Annual Assessment			\$165,000

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2022-1

Period Ending	Principal	Interest Rate	Interest	Debt Service	Annual Debt Service
11/1/23			\$65,898	\$65,898	
5/1/24	\$30,000	4.8%	\$65,898	\$95,898	\$161,795
11/1/24			\$65,178	\$65,178	
5/1/25	\$35,000	4.8%	\$65,178	\$100,178	\$165,355
11/1/25			\$64,338	\$64,338	
5/1/26	\$35,000	4.8%	\$64,338	\$99,338	\$163,675
11/1/26			\$63,498	\$63,498	
5/1/27	\$35,000	4.8%	\$63,498	\$98,498	\$161,995
11/1/27			\$62,658	\$62,658	
5/1/28	\$40,000	5.3%	\$62,658	\$102,658	\$165,315
11/1/28			\$61,598	\$61,598	
5/1/29	\$40,000	5.3%	\$61,598	\$101,598	\$163,195
11/1/29			\$60,538	\$60,538	
5/1/30	\$40,000	5.3%	\$60,538	\$100,538	\$161,075
11/1/30			\$59,478	\$59,478	
5/1/31	\$45,000	5.3%	\$59,478	\$104,478	\$163,955
11/1/31			\$58,285	\$58,285	
5/1/32	\$45,000	5.3%	\$58,285	\$103,285	\$161,570
11/1/32			\$57,093	\$57,093	
5/1/33	\$50,000	5.7%	\$57,093	\$107,093	\$164,185
11/1/33			\$55,668	\$55,668	
5/1/34	\$55,000	5.7%	\$55,668	\$110,668	\$166,335
11/1/34			\$54,100	\$54,100	
5/1/35	\$55,000	5.7%	\$54,100	\$109,100	\$163,200
11/1/35			\$52,533	\$52,533	
5/1/36	\$60,000	5.7%	\$52,533	\$112,533	\$165,065
11/1/36			\$50,823	\$50,823	
5/1/37	\$60,000	5.7%	\$50,823	\$110,823	\$161,645
11/1/37			\$49,113	\$49,113	
5/1/38	\$65,000	5.7%	\$49,113	\$114,113	\$163,225
11/1/38			\$47,260	\$47,260	
5/1/39	\$70,000	5.7%	\$47,260	\$117,260	\$164,520
11/1/39			\$45,265	\$45,265	
5/1/40	\$75,000	5.7%	\$45,265	\$120,265	\$165,530
11/1/40			\$43,128	\$43,128	
5/1/41	\$80,000	5.7%	\$43,128	\$123,128	\$166,255
11/1/41			\$40,848	\$40,848	
5/1/42	\$85,000	5.7%	\$40,848	\$125,848	\$166,695
11/1/42			\$38,425	\$38,425	
5/1/43	\$90,000	5.8%	\$38,425	\$128,425	\$166,850
11/1/43			\$35,815	\$35,815	
5/1/44	\$95,000	5.8%	\$35,815	\$130,815	\$166,630
11/1/44			\$33,060	\$33,060	
5/1/45	\$100,000	5.8%	\$33,060	\$133,060	\$166,120
11/1/45			\$30,160	\$30,160	

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2022-1

Period Ending	Principal	Interest Rate	Interest	Debt Service	Annual Debt Service
5/1/46	\$105,000	5.8%	\$30,160	\$135,160	\$165,320
11/1/46			\$27,115	\$27,115	
5/1/47	\$110,000	5.8%	\$27,115	\$137,115	\$164,230
11/1/47			\$23,925	\$23,925	
5/1/48	\$120,000	5.8%	\$23,925	\$143,925	\$167,850
11/1/48			\$20,445	\$20,445	
5/1/49	\$125,000	5.8%	\$20,445	\$145,445	\$165,890
11/1/49			\$16,820	\$16,820	
5/1/50	\$130,000	5.8%	\$16,820	\$146,820	\$163,640
11/1/50			\$13,050	\$13,050	
5/1/51	\$140,000	5.8%	\$13,050	\$153,050	\$166,100
11/1/51			\$8,990	\$8,990	
5/1/52	\$150,000	5.8%	\$8,990	\$158,990	\$167,980
11/1/52			\$4,640	\$4,640	
5/1/53	\$160,000	5.8%	\$4,640	\$164,640	\$169,280
	\$2,325,000		\$2,619,475	\$4,944,475	\$4,944,475

Cordova Palms
Community Development District
Debt Service Fund Series 2022-2

Description	Adopted Budget FY 2023	Actuals as of 6/30/23	Projected Next 3 Months	Total Projected 9/30/23	Adopted Budget FY 2024
Revenues					
Special Assessments*	\$ -	\$ -	\$ -	\$ -	\$ 491,030
Interest Income	\$ 200	\$ 16,803	\$ 2,000	\$ 18,803	\$ 3,000
Carry Forward Surplus	\$ 502,866	\$ 504,085	\$ -	\$ 504,085	\$ 214,263
Total Revenues	\$ 503,066	\$ 520,888	\$ 2,000	\$ 522,888	\$ 708,293
Expenditures					
<i>Series 2022-2</i>					
Interest Expense 11/1	\$ 114,386	\$ 114,386	\$ -	\$ 114,386	\$ 194,240
Principal Expense 5/1	\$ -	\$ -	\$ -	\$ -	\$ 100,000
Interest Expense 5/1	\$ 194,240	\$ 194,240	\$ -	\$ 194,240	\$ 194,240
Total Expenditures	\$ 308,626	\$ 308,626	\$ -	\$ 308,626	\$ 488,480
Excess Revenues/(Expenditures)	\$ 194,440	\$ 212,263	\$ 2,000	\$ 214,263	\$ 219,813

11/1/24 Interest Payment \$ 191,990

*SERIES 2022 BONDS ARE UNDER CAPITALIZED INTEREST UNTIL 11/1/2023, ASSESSMENTS START FY24

Assessments per unit for FY 2024			
Lot Size	Unit Count	Net Per Unit	Net Assessments
43' SF	8	\$1,660.00	\$13,280
53' SF	245	\$1,950.00	\$477,750
Total	253		
Net Annual Assessment			\$491,030

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2022-2

Period Ending	Principal	Interest Rate	Interest	Debt Service	Annual Debt Service
11/1/23			\$194,240	\$194,240	
5/1/24	\$100,000	4.5%	\$194,240	\$294,240	\$488,480
11/1/24			\$191,990	\$191,990	
5/1/25	\$105,000	4.5%	\$191,990	\$296,990	\$488,980
11/1/25			\$189,628	\$189,628	
5/1/26	\$110,000	4.5%	\$189,628	\$299,628	\$489,255
11/1/26			\$187,153	\$187,153	
5/1/27	\$115,000	4.5%	\$187,153	\$302,153	\$489,305
11/1/27			\$184,565	\$184,565	
5/1/28	\$120,000	5.1%	\$184,565	\$304,565	\$489,130
11/1/28			\$181,505	\$181,505	
5/1/29	\$130,000	5.1%	\$181,505	\$311,505	\$493,010
11/1/29			\$178,190	\$178,190	
5/1/30	\$135,000	5.1%	\$178,190	\$313,190	\$491,380
11/1/30			\$174,748	\$174,748	
5/1/31	\$145,000	5.1%	\$174,748	\$319,748	\$494,495
11/1/31			\$171,050	\$171,050	
5/1/32	\$150,000	5.1%	\$171,050	\$321,050	\$492,100
11/1/32			\$167,225	\$167,225	
5/1/33	\$160,000	5.4%	\$167,225	\$327,225	\$494,450
11/1/33			\$162,905	\$162,905	
5/1/34	\$165,000	5.4%	\$162,905	\$327,905	\$490,810
11/1/34			\$158,450	\$158,450	
5/1/35	\$175,000	5.4%	\$158,450	\$333,450	\$491,900
11/1/35			\$153,725	\$153,725	
5/1/36	\$185,000	5.4%	\$153,725	\$338,725	\$492,450
11/1/36			\$148,730	\$148,730	
5/1/37	\$195,000	5.4%	\$148,730	\$343,730	\$492,460
11/1/37			\$143,465	\$143,465	
5/1/38	\$205,000	5.4%	\$143,465	\$348,465	\$491,930
11/1/38			\$137,930	\$137,930	
5/1/39	\$220,000	5.4%	\$137,930	\$357,930	\$495,860
11/1/39			\$131,990	\$131,990	
5/1/40	\$230,000	5.4%	\$131,990	\$361,990	\$493,980
11/1/40			\$125,780	\$125,780	
5/1/41	\$245,000	5.4%	\$125,780	\$370,780	\$496,560
11/1/41			\$119,165	\$119,165	
5/1/42	\$255,000	5.4%	\$119,165	\$374,165	\$493,330
11/1/42			\$112,280	\$112,280	
5/1/43	\$270,000	5.6%	\$112,280	\$382,280	\$494,560
11/1/43			\$104,720	\$104,720	
5/1/44	\$285,000	5.6%	\$104,720	\$389,720	\$494,440
11/1/44			\$96,740	\$96,740	
5/1/45	\$305,000	5.6%	\$96,740	\$401,740	\$498,480
11/1/45			\$88,200	\$88,200	

Cordova Palms
Community Development District
Special Assessment Revenue Bonds, Series 2022-2

Period Ending	Principal	Interest Rate	Interest	Debt Service	Annual Debt Service
5/1/46	\$320,000	5.6%	\$88,200	\$408,200	\$496,400
11/1/46			\$79,240	\$79,240	
5/1/47	\$340,000	5.6%	\$79,240	\$419,240	\$498,480
11/1/47			\$69,720	\$69,720	
5/1/48	\$360,000	5.6%	\$69,720	\$429,720	\$499,440
11/1/48			\$59,640	\$59,640	
5/1/49	\$380,000	5.6%	\$59,640	\$439,640	\$499,280
11/1/49			\$49,000	\$49,000	
5/1/50	\$400,000	5.6%	\$49,000	\$449,000	\$498,000
11/1/50			\$37,800	\$37,800	
5/1/51	\$425,000	5.6%	\$37,800	\$462,800	\$500,600
11/1/51			\$25,900	\$25,900	
5/1/52	\$450,000	5.6%	\$25,900	\$475,900	\$501,800
11/1/52			\$13,300	\$13,300	
5/1/53	\$475,000	5.6%	\$13,300	\$488,300	\$501,600
	\$7,155,000		\$7,677,945	\$14,832,945	\$14,832,945