

**Cordova Palms  
Community Development District**  
475 West Town Place, Suite 114  
St. Augustine, Florida 32092  
[www.CordovaPalmsCDD.com](http://www.CordovaPalmsCDD.com)

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May 23, 2024

Board of Supervisors  
Cordova Palms Community Development District  
**Call in #: 1-877-304-9269 Code: 410226**

Dear Board Members:

The Cordova Palms Community Development District Workshop is scheduled to be held **Wednesday, May 30, 2024 at 1:00 p.m. at the offices of Governmental Management Services, LLC, 475 West Town Place, Suite 114, St. Augustine, Florida 32092.**

Following is the agenda for the meeting:

- I. Call to Order
- II. Discussion of the Fiscal Year 2025 Budget
- III. Supervisor Requests and Audience Comments
- IV. Next Scheduled Meeting – June 12, 2024 at 1:00 p.m. at the offices of Governmental Management Services, LLC, 475 W. Town Place, Suite 114, St. Augustine, Florida 32092
- V. Adjournment

# *Cordova Palms*

*Community Development District*

*Proposed Budget  
FY 2025*

*Presented by:*



# Table of Contents

1	<u>General Fund</u>
2-3	<u>Narratives</u>
4-5	<u>Debt Service Fund Series 2021</u>
6-7	<u>Debt Service Fund Series 2022-1</u>
8-9	<u>Debt Service Fund Series 2022-2</u>
10	<u>Assessment Schedule</u>

**Cordova Palms**  
**Community Development District**  
**Proposed Budget**  
**General Fund**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments	\$ 333,018	\$ 292,217	\$ 40,798	\$ 333,014	\$ 379,767
Interest income	-	927	900	1,827	-
<b>TOTAL REVENUES</b>	<b>\$ 333,018</b>	<b>\$ 293,144</b>	<b>\$ 41,698</b>	<b>\$ 334,842</b>	<b>\$ 379,767</b>
<b>EXPENDITURES:</b>					
<b>Administrative</b>					
Supervisors Fees	\$ 12,000	\$ -	\$ 6,000	\$ 6,000	\$ 6,000
FICA Expense	918	-	459	459	459
Engineering	11,600	3,333	7,668	11,000	11,000
Arbitrage	1,800	-	1,800	1,800	1,800
Attorney	25,000	2,952	17,048	20,000	20,000
Annual Audit	7,400	-	7,400	7,400	7,500
Assessment Roll Administration	5,300	5,300	-	5,300	5,618
Trustee Fees	12,500	10,833	1,667	12,500	12,500
Dissemination Agent	7,950	4,575	3,375	7,950	8,427
Management Fees	50,085	25,043	25,043	50,085	53,090
Website Maintenance	1,590	795	795	1,590	1,685
Information Technology	2,385	1,193	1,193	2,385	2,528
Telephone	500	33	467	500	500
Postage & Delivery	1,500	542	958	1,500	1,500
Insurance General Liability	5,913	5,590	-	5,590	6,149
Printing & Binding	1,500	66	434	500	500
Legal Advertising	2,000	691	1,309	2,000	2,000
Other Current Charges	600	-	300	300	300
Office Supplies	500	1	250	251	250
Dues, Licenses & Subscriptions	175	175	-	175	175
<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 151,216</b>	<b>\$ 61,121</b>	<b>\$ 76,164</b>	<b>\$ 137,285</b>	<b>\$ 141,982</b>
<b>Operations &amp; Maintenance</b>					
<b>Grounds Maintenance</b>					
Landscape - Maintenance	\$ 120,000	\$ 44,734	\$ 48,030	\$ 92,764	\$ 120,000
Landscape - Contingency	5,000	17,700	5,000	22,700	27,700
Lake Maintenance	10,000	1,825	2,190	4,015	5,000
Insurance	-	2,730	-	2,730	3,085
Electric	3,000	18,107	18,600	36,707	37,000
Water/Sewer/Irrigation	20,034	-	15,000	15,000	20,000
Repairs & Maintenance	11,768	-	7,500	7,500	10,000
Irrigation Repairs	10,000	6,332	6,500	12,832	13,000
Pest Control	2,000	-	1,000	1,000	2,000
<b>TOTAL GROUNDS MAINTENANCE</b>	<b>\$ 181,802</b>	<b>\$ 91,428</b>	<b>\$ 103,820</b>	<b>\$ 195,248</b>	<b>\$ 237,785</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 333,018</b>	<b>\$ 152,549</b>	<b>\$ 179,984</b>	<b>\$ 332,533</b>	<b>\$ 379,767</b>
<b>Other Sources/(Uses)</b>					
Interlocal Transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ -</b>	<b>\$ 140,595</b>	<b>\$ (138,286)</b>	<b>\$ 2,308</b>	<b>\$ (0)</b>

**Cordova Palms**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**REVENUES**

**Special Assessments-Tax Roll**

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. The assessments will be collected by the St. Johns County Tax Collectors Office.

**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 6 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 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 Rebate**

The District is required to annually have an arbitrage rebate calculation on the District's Series 2021, 2022-1 and 2022-2 Special Assessment Revenue Bonds.

**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 Roll Administration**

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

**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 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.

**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.

**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**

New internet and Wi-Fi service for Office.

**Postage and Delivery**

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

**Insurance General Liability**

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.

**Cordova Palms**  
**Community Development District**  
**Budget Narrative**  
**Fiscal Year 2025**

**Expenditures - Administrative (continued)**

**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.

**Other Current Charges**

This includes monthly bank charges 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 & Maintenance**

**Landscape - Maintenance**

The District has contracted with Brightview Landscaping Services to maintain the common areas of the District.

**Landscape - Contingency**

Estimated costs for other landscape maintenance incurred by the District.

**Lake Maintenance**

The District has contracted with Florida Waterways, Inc. for the maintenance of ponds on district property.

**Electric**

Clay County Electric provides for electric services for the District. District has the following meters:

<b>Meter #</b>	<b>Location</b>	<b>Monthly</b>	<b>Annual</b>
8188230067	77 Cordova Palms Prkw	\$ 575	\$ 6,900
6277411382	327 Onate Cir # Pump	179	2,150
4378731287	100 Cordova Palms Prkw #SL	2,204	26,451
5046858500	30 Bermudez Way #Park	38	450
	Contingency	87	1,049
	<b>Total</b>	<b>\$ 3,083</b>	<b>\$ 37,000</b>

**Water/Sewer/Irrigation**

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

**Repairs & Maintenance**

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

**Irrigation Repairs**

Estimated cost of miscellaneous irrigation repairs and maintenance incurred.

**Pest Control**

Estimated costs for pest control service incurred by the District.

**Cordova Palms**  
**Community Development District**  
**Proposed Budget**  
**Debt Service Series 2021 Special Assessment Bonds**

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments	\$ 438,700	\$ 363,462	\$ 45,366	\$ 408,828	\$ 392,490
Prepayments	-	501,187	-	501,187	-
Interest Earnings	2,000	19,118	17,500	36,618	5,000
Carry Forward Surplus <sup>(1)</sup>	176,375	897,005	-	897,005	201,782
<b>TOTAL REVENUES</b>	<b>\$ 617,074</b>	<b>\$ 1,780,771</b>	<b>\$ 62,866</b>	<b>\$ 1,843,637</b>	<b>\$ 599,272</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 134,100	\$ 134,100	-	\$ 134,100	\$ 110,895
Principal Expense Prepayment - 11/1	-	645,000	-	645,000	-
Interest - 5/1	134,100	-	112,755	112,755	110,895
Principal - 5/1	170,000	-	155,000	155,000	145,000
Principal Expense Prepayment - 5/1	-	-	595,000	595,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 438,200</b>	<b>\$ 779,100</b>	<b>\$ 862,755</b>	<b>\$ 1,641,855</b>	<b>\$ 366,790</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 438,200</b>	<b>\$ 779,100</b>	<b>\$ 862,755</b>	<b>\$ 1,641,855</b>	<b>\$ 366,790</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 178,874</b>	<b>\$ 1,001,671</b>	<b>\$ (799,889)</b>	<b>\$ 201,782</b>	<b>\$ 232,482</b>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

Interest Due 11/1/25  
\$ 109,155

**Cordova Palms**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2021 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	6,420,000	2.400%		110,895	110,895.00
05/01/25	6,420,000	2.400%	145,000	110,895	
11/01/25	6,275,000	2.400%		109,155	365,050.00
05/01/26	6,275,000	2.400%	150,000	109,155	
11/01/26	6,125,000	2.400%		107,355	366,510.00
05/01/27	6,125,000	2.800%	155,000	107,355	
11/01/27	5,970,000	2.800%		105,185	367,540.00
05/01/28	5,970,000	2.800%	160,000	105,185	
11/01/28	5,810,000	2.800%		102,945	368,130.00
05/01/29	5,810,000	2.800%	165,000	102,945	
11/01/29	5,645,000	2.800%		100,635	368,580.00
05/01/30	5,645,000	2.800%	170,000	100,635	
11/01/30	5,475,000	2.800%		98,255	368,890.00
05/01/31	5,475,000	2.800%	170,000	98,255	
11/01/31	5,305,000	2.800%		95,875	364,130.00
05/01/32	5,305,000	3.000%	175,000	95,875	
11/01/32	5,130,000	3.000%		93,250	364,125.00
05/01/33	5,130,000	3.000%	185,000	93,250	
11/01/33	4,945,000	3.000%		90,475	368,725.00
05/01/34	4,945,000	3.000%	190,000	90,475	
11/01/34	4,755,000	3.000%		87,625	368,100.00
05/01/35	4,755,000	3.000%	195,000	87,625	
11/01/35	4,560,000	3.000%		84,700	367,325.00
05/01/36	4,560,000	3.000%	200,000	84,700	
11/01/36	4,360,000	3.000%		81,700	366,400.00
05/01/37	4,360,000	3.000%	205,000	81,700	
11/01/37	4,155,000	3.000%		78,625	365,325.00
05/01/38	4,155,000	3.000%	215,000	78,625	
11/01/38	3,940,000	3.000%		75,400	369,025.00
05/01/39	3,940,000	3.000%	220,000	75,400	
11/01/39	3,720,000	3.000%		72,100	367,500.00
05/01/40	3,720,000	3.000%	225,000	72,100	
11/01/40	3,495,000	3.000%		68,725	365,825.00
05/01/41	3,495,000	3.000%	235,000	68,725	
11/01/41	3,260,000	3.000%		65,200	368,925.00
05/01/42	3,260,000	4.000%	240,000	65,200	
11/01/42	3,020,000	4.000%		60,400	365,600.00
05/01/43	3,020,000	4.000%	250,000	60,400	
11/01/43	2,770,000	4.000%		55,400	365,800.00
05/01/44	2,770,000	4.000%	260,000	55,400	
11/01/44	2,510,000	4.000%		50,200	365,600.00
05/01/45	2,510,000	4.000%	270,000	50,200	
11/01/45	2,240,000	4.000%		44,800	365,000.00
05/01/46	2,240,000	4.000%	285,000	44,800	
11/01/46	1,955,000	4.000%		39,100	368,900.00
05/01/47	1,955,000	4.000%	295,000	39,100	
11/01/47	1,660,000	4.000%		33,200	367,300.00
05/01/48	1,660,000	4.000%	305,000	33,200	
11/01/48	1,355,000	4.000%		27,100	365,300.00
05/01/49	1,355,000	4.000%	320,000	27,100	
11/01/49	1,035,000	4.000%		20,700	367,800.00
05/01/50	1,035,000	4.000%	330,000	20,700	
11/01/50	705,000	4.000%		14,100	364,800.00
05/01/51	705,000	4.000%	345,000	14,100	
11/01/51	360,000	4.000%		7,200	366,300.00
05/01/52	360,000	4.000%	360,000	7,200	367,200.00
<b>Total</b>			<b>\$ 6,420,000</b>	<b>\$ 3,960,600</b>	<b>\$ 10,380,600</b>



# Cordova Palms

## Community Development District

### Proposed Budget

#### Debt Service Series 2022-1 Special Assessment Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments	\$ 165,000	\$ 138,849	\$ 15,149	\$ 153,998	\$ 140,188
Prepayments	-	143,000	-	143,000	-
Interest Earnings	2,000	6,341	5,500	11,841	5,000
Carry Forward Surplus <sup>(1)</sup>	79,583	288,773	-	288,773	82,801
<b>TOTAL REVENUES</b>	<b>\$ 246,583</b>	<b>\$ 576,963</b>	<b>\$ 20,649</b>	<b>\$ 597,612</b>	<b>\$ 227,989</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 65,898	\$ 65,898	-	\$ 65,898	\$ 55,218
Principal Expense Prepayment - 11/1	-	185,000	-	185,000	-
Interest - 5/1	65,898	-	59,898	59,898	55,218
Principal - 5/1	30,000	-	30,000	30,000	30,000
Principal Expense Prepayment - 5/1	-	-	165,000	165,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 161,795</b>	<b>\$ 250,898</b>	<b>\$ 254,898</b>	<b>\$ 505,795</b>	<b>\$ 140,435</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ (9,016)	-	\$ (9,016)	-
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ (9,016)</b>	<b>\$ -</b>	<b>\$ (9,016)</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 161,795</b>	<b>\$ 259,913</b>	<b>\$ 254,898</b>	<b>\$ 514,811</b>	<b>\$ 140,435</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 84,788</b>	<b>\$ 317,050</b>	<b>\$ (234,249)</b>	<b>\$ 82,801</b>	<b>\$ 87,554</b>
<sup>(1)</sup> Carry Forward is Net of Reserve Requirement			Interest Due 11/1/25	\$ 54,498	

**Cordova Palms**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2021 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	1,945,000			55,218	55,217.50
05/01/25	1,945,000	4.800%	30,000	55,218	
11/01/25	1,915,000			54,498	139,715.00
05/01/26	1,915,000	4.800%	30,000	54,498	
11/01/26	1,885,000			53,778	138,275.00
05/01/27	1,885,000	4.800%	30,000	53,778	
11/01/27	1,855,000			53,058	136,835.00
05/01/28	1,855,000	5.300%	35,000	53,058	
11/01/28	1,820,000			52,130	140,187.50
05/01/29	1,820,000	5.300%	35,000	52,130	
11/01/29	1,785,000			51,203	138,332.50
05/01/30	1,785,000	5.300%	35,000	51,203	
11/01/30	1,750,000			50,275	136,477.50
05/01/31	1,750,000	5.300%	40,000	50,275	
11/01/31	1,710,000			49,215	139,490.00
05/01/32	1,710,000	5.300%	40,000	49,215	
11/01/32	1,670,000			48,155	137,370.00
05/01/33	1,670,000	5.700%	40,000	48,155	
11/01/33	1,630,000			47,015	135,170.00
05/01/34	1,630,000	5.700%	45,000	47,015	
11/01/34	1,585,000			45,733	137,747.50
05/01/35	1,585,000	5.700%	45,000	45,733	
11/01/35	1,540,000			44,450	135,182.50
05/01/36	1,540,000	5.700%	50,000	44,450	
11/01/36	1,490,000			43,025	137,475.00
05/01/37	1,490,000	5.700%	55,000	43,025	
11/01/37	1,435,000			41,458	139,482.50
05/01/38	1,435,000	5.700%	55,000	41,458	
11/01/38	1,380,000			39,890	136,347.50
05/01/39	1,380,000	5.700%	60,000	39,890	
11/01/39	1,320,000			38,180	138,070.00
05/01/40	1,320,000	5.700%	65,000	38,180	
11/01/40	1,255,000			36,328	139,507.50
05/01/41	1,255,000	5.700%	65,000	36,328	
11/01/41	1,190,000			34,475	135,802.50
05/01/42	1,190,000	5.700%	70,000	34,475	
11/01/42	1,120,000			32,480	136,955.00
05/01/43	1,120,000	5.800%	75,000	32,480	
11/01/43	1,045,000			30,305	137,785.00
05/01/44	1,045,000	5.800%	80,000	30,305	
11/01/44	965,000			27,985	138,290.00
05/01/45	965,000	5.800%	85,000	27,985	
11/01/45	880,000			25,520	138,505.00
05/01/46	880,000	5.800%	90,000	25,520	
11/01/46	790,000			22,910	138,430.00
05/01/47	790,000	5.800%	95,000	22,910	
11/01/47	695,000			20,155	138,065.00
05/01/48	695,000	5.800%	100,000	20,155	
11/01/48	595,000			17,255	137,410.00
05/01/49	595,000	5.800%	105,000	17,255	
11/01/49	490,000			14,210	136,465.00
05/01/50	490,000	5.800%	110,000	14,210	
11/01/50	380,000			11,020	135,230.00
05/01/51	380,000	5.800%	120,000	11,020	
11/01/51	260,000			7,540	138,560.00
05/01/52	260,000	5.800%	125,000	7,540	
11/01/52	135,000			3,915	136,455.00
05/01/53	135,000	5.800%	135,000	3,915	138,915.00
<b>Total</b>			<b>\$ 1,945,000</b>	<b>\$ 2,102,750</b>	<b>\$ 4,047,750</b>

# Cordova Palms

## Community Development District

### Proposed Budget

#### Debt Service Series 2022-2 Special Assessment Bonds

Description	Adopted Budget FY2024	Actuals Thru 3/31/24	Projected Next 6 Months	Projected Thru 9/30/24	Proposed Budget FY 2025
<b>REVENUES:</b>					
Special Assessments-On Roll	\$ 491,030	\$ 368,273	\$ 122,758	\$ 491,030	\$ 490,798
Interest Earnings	3,000	8,378	8,000	16,378	5,000
Carry Forward Surplus <sup>(1)</sup>	214,263	217,837	-	217,837	211,052
<b>TOTAL REVENUES</b>	<b>\$ 708,293</b>	<b>\$ 594,487</b>	<b>\$ 130,758</b>	<b>\$ 725,245</b>	<b>\$ 706,850</b>
<b>EXPENDITURES:</b>					
Interest - 11/1	\$ 194,240	\$ 194,240	\$ -	\$ 194,240	\$ 191,990
Interest - 5/1	194,240	-	194,240	194,240	191,990
Principal - 5/1	100,000	-	100,000	100,000	105,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 488,480</b>	<b>\$ 194,240</b>	<b>\$ 294,240</b>	<b>\$ 488,480</b>	<b>\$ 488,980</b>
<b>Other Sources/(Uses)</b>					
Interfund transfer In/(Out)	\$ -	\$ (25,712)	\$ -	\$ (25,712)	\$ -
<b>TOTAL OTHER SOURCES/(USES)</b>	<b>\$ -</b>	<b>\$ (25,712)</b>	<b>\$ -</b>	<b>\$ (25,712)</b>	<b>\$ -</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 488,480</b>	<b>\$ 219,952</b>	<b>\$ 294,240</b>	<b>\$ 514,192</b>	<b>\$ 488,980</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 219,813</b>	<b>\$ 374,535</b>	<b>\$ (163,483)</b>	<b>\$ 211,052</b>	<b>\$ 217,870</b>
				Interest Due 11/1/25	<u>\$189,627.50</u>

<sup>(1)</sup> Carry Forward is Net of Reserve Requirement

**Cordova Palms**  
**Community Development District**  
**AMORTIZATION SCHEDULE**  
**Debt Service Series 2022-2 Special Assessment Bonds**

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/24	7,055,000			191,990	191,990.00
05/01/25	7,055,000	4.500%	105,000	191,990	
11/01/25	6,950,000			189,628	486,617.50
05/01/26	6,950,000	4.500%	110,000	189,628	
11/01/26	6,840,000			187,153	486,780.00
05/01/27	6,840,000	4.500%	115,000	187,153	
11/01/27	6,725,000			184,565	486,717.50
05/01/28	6,725,000	5.100%	120,000	184,565	
11/01/28	6,605,000			181,505	486,070.00
05/01/29	6,605,000	5.100%	130,000	181,505	
11/01/29	6,475,000			178,190	489,695.00
05/01/30	6,475,000	5.100%	135,000	178,190	
11/01/30	6,340,000			174,748	487,937.50
05/01/31	6,340,000	5.100%	145,000	174,748	
11/01/31	6,195,000			171,050	490,797.50
05/01/32	6,195,000	5.100%	150,000	171,050	
11/01/32	6,045,000			167,225	488,275.00
05/01/33	6,045,000	5.400%	160,000	167,225	
11/01/33	5,885,000			162,905	490,130.00
05/01/34	5,885,000	5.400%	165,000	162,905	
11/01/34	5,720,000			158,450	486,355.00
05/01/35	5,720,000	5.400%	175,000	158,450	
11/01/35	5,545,000			153,725	487,175.00
05/01/36	5,545,000	5.400%	185,000	153,725	
11/01/36	5,360,000			148,730	487,455.00
05/01/37	5,360,000	5.400%	195,000	148,730	
11/01/37	5,165,000			143,465	487,195.00
05/01/38	5,165,000	5.400%	205,000	143,465	
11/01/38	4,960,000			137,930	486,395.00
05/01/39	4,960,000	5.400%	220,000	137,930	
11/01/39	4,740,000			131,990	489,920.00
05/01/40	4,740,000	5.400%	230,000	131,990	
11/01/40	4,510,000			125,780	487,770.00
05/01/41	4,510,000	5.400%	245,000	125,780	
11/01/41	4,265,000			119,165	489,945.00
05/01/42	4,265,000	5.400%	255,000	119,165	
11/01/42	4,010,000			112,280	486,445.00
05/01/43	4,010,000	5.600%	270,000	112,280	
11/01/43	3,740,000			104,720	487,000.00
05/01/44	3,740,000	5.600%	285,000	104,720	
11/01/44	3,455,000			96,740	486,460.00
05/01/45	3,455,000	5.600%	305,000	96,740	
11/01/45	3,150,000			88,200	489,940.00
05/01/46	3,150,000	5.600%	320,000	88,200	
11/01/46	2,830,000			79,240	487,440.00
05/01/47	2,830,000	5.600%	340,000	79,240	
11/01/47	2,490,000			69,720	488,960.00
05/01/48	2,490,000	5.600%	360,000	69,720	
11/01/48	2,130,000			59,640	489,360.00
05/01/49	2,130,000	5.600%	380,000	59,640	
11/01/49	1,750,000			49,000	488,640.00
05/01/50	1,750,000	5.600%	400,000	49,000	
11/01/50	1,350,000			37,800	486,800.00
05/01/51	1,350,000	5.600%	425,000	37,800	
11/01/51	925,000			25,900	488,700.00
05/01/52	925,000	5.600%	450,000	25,900	
11/01/52	475,000			13,300	489,200.00
05/01/53	475,000	5.600%	475,000	13,300	488,300.00
<b>Total</b>			<b>\$ 7,055,000</b>	<b>\$ 7,289,465</b>	<b>\$ 14,344,465</b>

**Cordova Palms**  
**Community Development District**  
**Non-Ad Valorem Assessments Comparison**  
**2024-2025**

Neighborhood	O&M Units	Bonds 2021 Units	Bonds 2022- 1 Units	Bonds 2022- 2 Units	Annual Maintenance Assessments			Annual Debt Assessments					Total Assessed Per Unit								
					FY 2025	FY2024	Increase/ (decrease)	FY 2025			FY2024			Increase/ (decrease)	FY 2025			FY2024			Increase/ (decrease)
								Series 2021	Series 2022-1	Series 2022-2	Series 2021	Series 2022-1	Series 2022-2		Total	Series 2021	Series 2022-1	Series 2022-2	Series 2021	Series 2022-1	
43' SF	221	137	137	8	\$560.11	\$491.16	\$68.95	\$1,122.33	\$459.25	\$1,783.13	\$1,253.85	\$540.54	\$1,794.59	-\$224.27	\$1,682.44	\$1,019.36	\$2,343.24	\$1,745.01	\$1,031.70	\$2,285.75	-\$17.42
53' SF	116	193	193	245	\$560.11	\$491.16	\$68.95	\$1,401.84	\$459.25	\$2,107.46	\$1,567.32	\$540.54	\$2,108.11	-\$247.42	\$1,961.94	\$1,019.36	\$2,667.56	\$2,058.48	\$1,031.70	\$2,599.27	-\$40.57
Bulk	396	0	0	0	\$560.11	\$491.16	\$68.95	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$560.11	\$560.11	\$560.11	\$491.16	\$491.16	\$491.16	\$206.84
<b>Total</b>	733	330	330	253																	