

**Cordova Palms
Community Development District**

475 West Town Place, Suite 114

St. Augustine, Florida 32092

www.CordovaPalmsCDD.com

May 28, 2025

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, June 4, 2025 at 11:00 a.m. at the offices of Governmental Management Services, 475 West Town Place, Suite 114, St. Augustine, Florida 32095.**

Following is the agenda for the workshop:

- I. Call to Order
- II. Discussion of the Fiscal Year 2026 Budget
- III. Supervisor Requests and Audience Comments
- IV. Next Scheduled Meeting – June 11, 2025 at 11:00 a.m. at the offices of GMS, 475 West Town Place, Suite 114, St. Augustine, Florida
- V. Adjournment

Cordova Palms

Community Development District

Proposed Budget
FY 2026

Presented by:



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Cordova Palms
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY 2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
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REVENUES:

Special Assessments	\$ 553,827	\$ 540,678	\$ 13,149	\$ 553,827	\$ 784,333
Interest Income	-	574	800	1,374	1,000
Other Income	-	100	500	600	-
Carry Forward Surplus	-	-	29,878	29,878	-

TOTAL REVENUES	\$ 553,827	\$ 541,352	\$ 44,327	\$ 585,680	\$ 785,333
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EXPENDITURES:

Administrative

Supervisors Fees	\$ 6,000	\$ -	\$ 3,000	\$ 3,000	\$ 6,000
FICA Expense	459	-	230	230	459
Engineering	11,000	4,150	4,850	9,000	11,000
Arbitrage	1,800	-	1,800	1,800	1,800
Attorney	20,000	4,227	4,500	8,727	15,000
Annual Audit	7,500	-	7,500	7,500	7,500
Assessment Roll Administration	5,618	5,618	-	5,618	5,899
Trustee Fees	12,500	10,900	-	10,900	12,500
Dissemination Agent	8,427	5,964	2,464	8,427	8,848
Management Fees	53,090	26,545	26,545	53,090	55,745
Website Maintenance	1,685	843	843	1,685	1,769
Information Technology	2,528	1,264	1,264	2,528	2,654
Telephone	500	69	431	500	500
Postage & Delivery	1,500	475	1,025	1,500	1,500
Insurance General Liability	5,590	5,981	-	5,981	6,729
Printing & Binding	500	187	313	500	500
Legal Advertising	2,000	1,177	823	2,000	2,000
Other Current Charges	300	29	271	300	300
Office Supplies	150	2	148	150	150
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 141,323	\$ 67,604	\$ 56,007	\$ 123,611	\$ 141,028
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Operations & Maintenance

Grounds Maintenance

Landscape - Maintenance	\$ 145,978	\$ 72,989	\$ 72,989	\$ 145,978	\$ 152,338
Landscape - Contingency	27,700	4,022	3,500	7,522	27,700
Mulch	22,766	-	1,000	1,000	22,766
Operations Management	25,000	6,250	12,500	18,750	26,500
Lake Maintenance	10,000	3,830	4,110	7,940	10,000
Electric	50,000	34,501	32,039	66,540	68,000
Water/Sewer/Irrigation	20,000	10,950	11,400	22,350	25,000
Repairs & Maintenance	10,000	21,764	5,000	26,764	40,000
Irrigation Repairs	13,000	4,466	1,000	5,466	13,000
Pest Control	2,000	700	840	1,540	1,800

TOTAL GROUNDS MAINTENANCE	\$ 326,444	\$ 159,472	\$ 144,378	\$ 303,850	\$ 387,104
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Cordova Palms
Community Development District
Proposed Budget
General Fund

Description	Adopted Budget FY 2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
<u>Amenity Center</u>					
Amenity Manager	\$ 20,000	\$ 19,649	\$ 24,447	\$ 44,096	\$ 77,500
Amenity Attendant	13,300	-	-	-	10,000
Facility Maintenance	-	-	-	-	37,440
Insurance	4,261	35,926	-	35,926	39,025
Refuse	3,000	1,934	1,936	3,870	3,900
Gas	12,000	423	577	1,000	1,000
Janitorial Services	2,500	6,000	6,000	12,000	12,000
Access Cards	18,000	2,188	1,500	3,688	5,000
Pool Maintenance	13,000	9,000	9,000	18,000	18,000
Pool Chemicals	-	6,500	6,498	12,998	13,000
Special Events	-	-	-	-	5,000
Holiday Decoration	-	6,416	-	6,416	10,000
Water & Sewer	-	-	-	-	5,000
Licenses & Subscriptions	-	142	250	392	500
Fitness Equipment Leasing	-	9,915	9,918	19,833	19,836
TOTAL AMENITY CENTER	\$ 86,061	\$ 98,093	\$ 60,126	\$ 158,219	\$ 257,201
TOTAL EXPENDITURES	\$ 553,827	\$ 325,169	\$ 260,511	\$ 585,680	\$ 785,333
EXCESS REVENUES (EXPENDITURES)	\$ 0	\$ 216,184	\$ (216,184)	\$ 0	\$ -

Cordova Palms
Community Development District
Budget Narrative
Fiscal Year 2026

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.

Interest Income

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

Other Income

Income received from resident rental of Rooftop patio, amenity access fobs, fitness class, etc.

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 2026

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.

Mulch

Represents estimated costs for mulch applications around common areas in the District.

Operations Management

The District is contracted with Governmental Management Services, LLC to provide onsite field management of contracts for District Services such as landscape and lake maintenance. Services to include weekly site inspections, meetings with contractors, monitoring of utility accounts, attend Board meetings and receive and respond to property owner phone calls and emails.

<u>Vendor</u>	<u>Description</u>	<u>Monthly</u>	<u>Annual</u>
GMS, LLC	Management Fees	\$ 2,208	\$ 26,500

Lake Maintenance

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

Electric

FPL provides for electric services for the District. District has the following meters:

<u>Meter #</u>	<u>Location</u>	<u>Monthly</u>	<u>Annual</u>
8188230067	77 Cordova Palms Prkw	\$ 321	\$ 3,847
6277411382	327 Onate Cir # Pump	80	959
4378731287	100 Cordova Palms Prkw #SL	3,806	45,667
5046858500	30 Bermudez Way #Park	18	221
6670347563	320 CORDOVA PALMS PKWY # A	592	7,098
1665506505	30 BERMUDEZ WAY # DOGPARK	27	320
1582847560	320 CORDOVA PALMS PKWY # B	697	8,369
	Contingency	127	1,518
	Total	\$ 5,667	\$ 68,000

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
Budget Narrative
Fiscal Year 2026

Expenditures – Amenity Center

Amenity Manager

Estimated costs for management services for the Amenity Center.

Amenity Attendant

The District has contracted with GMS LLC to provide community facility staff for the amenity center to greet patrons, providing facility tours, issuance of access cards and policy enforcement.

Facility Maintenance

The District has contracted with GMS LLC to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Insurance

The District has issued a Property Insurance policy with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

Refuse Service

The District has contracted with Waste Management for refuse removal services once a week.

Gas

The District is under contract with TECO Peoples Gas to provide gas fire pit.

Janitorial Services

The District is contracted with Governmental Management Services, LLC to provide onsite janitorial cleaning for the Amenity Center.

Vendor	Description	Monthly	Annual
GMS LLC	Janitorial Services	\$ 1,000	\$ 12,000

Access Cards

Represents the estimated cost for access cards to the District's Amenity Center.

Pool Maintenance

The District has contracted with GMS, LLC for pool cleaning, water testing, treatment, checking chemicals and back washing of the Amenity Center pool.

Pool Chemicals

The District has contracted with GMS, LLC for purchase and delivery of pool chemicals for the maintenance of the Amenity Center

Special Events

Represents estimated costs for the District to host special events for the community through the Fiscal Year.

Holiday Decoration

Represents estimated costs for the District to decorate the Amenity center for the holidays.

Water & Sewer

Estimated costs for water and sewer for the amenity center billed to the District by JEA.

Licence & Subscriptions

Represents license fees for the amenity center and permit fees paid to the Florida Department of Health in St. Johns County for the swimming pools.

Fitness Equipment Lease

The District has contracted with Macrolease to rent fitness equipment

Vendor	Description	Monthly	Annual
Macrolease	Fitness Equipment Lease	\$ 1,653	\$ 19,836

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

Description	Adopted Budget FY 2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
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REVENUES:

Special Assessments	\$ 408,828	\$ 319,820	\$ 89,008	\$ 408,828	\$ 309,400
Prepayments	-	329,356	-	329,356	-
Interest Earnings	5,000	11,209	10,000	21,209	5,000
Carry Forward Surplus ⁽¹⁾	278,228	501,337	-	501,337	221,323
TOTAL REVENUES	\$ 692,057	\$ 1,161,723	\$ 99,008	\$ 1,260,731	\$ 535,723

EXPENDITURES:

Interest - 11/1	\$ 104,835	\$ 104,835	\$ -	\$ 104,835	\$ 91,465
Principal Prepayment - 11/1	-	190,000	-	190,000	-
Interest - 2/1	-	3,365	-	3,365	-
Principal Prepayment - 2/1	-	390,000	-	390,000	-
Interest - 5/1	104,835	-	104,835	104,835	91,465
Principal - 5/1	140,000	-	140,000	140,000	125,000
Principal Prepayment - 5/1	-	-	105,000	105,000	-
TOTAL EXPENDITURES	\$ 349,670	\$ 688,200	\$ 349,835	\$ 1,038,035	\$ 307,930

Other Sources/(Uses)

Interfund transfer In/(Out)	\$ -	\$ (1,373)	\$ -	\$ (1,373)	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ (1,373)	\$ -	\$ (1,373)	\$ -
TOTAL EXPENDITURES	\$ 349,670	\$ 689,573	\$ 349,835	\$ 1,039,408	\$ 307,930
EXCESS REVENUES (EXPENDITURES)	\$ 342,387	\$ 472,150	\$ (250,827)	\$ 221,323	\$ 227,793

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$ 89,965

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	5,260,000	2.400%		91,465	91,465
05/01/26	5,260,000	2.400%	125,000	91,465	
11/01/26	5,135,000	2.400%		89,965	306,430
05/01/27	5,135,000	2.800%	130,000	89,965	
11/01/27	5,005,000	2.800%		88,145	308,110
05/01/28	5,005,000	2.800%	135,000	88,145	
11/01/28	4,870,000	2.800%		86,255	309,400
05/01/29	4,870,000	2.800%	135,000	86,255	
11/01/29	4,735,000	2.800%		84,365	305,620
05/01/30	4,735,000	2.800%	140,000	84,365	
11/01/30	4,595,000	2.800%		82,405	306,770
05/01/31	4,595,000	2.800%	145,000	82,405	
11/01/31	4,450,000	2.800%		80,375	307,780
05/01/32	4,450,000	3.000%	150,000	80,375	
11/01/32	4,300,000	3.000%		78,125	308,500
05/01/33	4,300,000	3.000%	155,000	78,125	
11/01/33	4,145,000	3.000%		75,800	308,925
05/01/34	4,145,000	3.000%	160,000	75,800	
11/01/34	3,985,000	3.000%		73,400	309,200
05/01/35	3,985,000	3.000%	165,000	73,400	
11/01/35	3,820,000	3.000%		70,925	309,325
05/01/36	3,820,000	3.000%	170,000	70,925	
11/01/36	3,650,000	3.000%		68,375	309,300
05/01/37	3,650,000	3.000%	175,000	68,375	
11/01/37	3,475,000	3.000%		65,750	309,125
05/01/38	3,475,000	3.000%	180,000	65,750	
11/01/38	3,295,000	3.000%		63,050	308,800
05/01/39	3,295,000	3.000%	185,000	63,050	
11/01/39	3,110,000	3.000%		60,275	308,325
05/01/40	3,110,000	3.000%	190,000	60,275	
11/01/40	2,920,000	3.000%		57,425	307,700
05/01/41	2,920,000	3.000%	195,000	57,425	
11/01/41	2,725,000	3.000%		54,500	306,925
05/01/42	2,725,000	4.000%	200,000	54,500	
11/01/42	2,525,000	4.000%		50,500	305,000
05/01/43	2,525,000	4.000%	210,000	50,500	
11/01/43	2,315,000	4.000%		46,300	306,800
05/01/44	2,315,000	4.000%	220,000	46,300	
11/01/44	2,095,000	4.000%		41,900	308,200
05/01/45	2,095,000	4.000%	230,000	41,900	
11/01/45	1,865,000	4.000%		37,300	309,200
05/01/46	1,865,000	4.000%	235,000	37,300	
11/01/46	1,630,000	4.000%		32,600	304,900
05/01/47	1,630,000	4.000%	245,000	32,600	
11/01/47	1,385,000	4.000%		27,700	305,300
05/01/48	1,385,000	4.000%	255,000	27,700	
11/01/48	1,130,000	4.000%		22,600	305,300
05/01/49	1,130,000	4.000%	265,000	22,600	
11/01/49	865,000	4.000%		17,300	304,900
05/01/50	865,000	4.000%	275,000	17,300	
11/01/50	590,000	4.000%		11,800	304,100
05/01/51	590,000	4.000%	290,000	11,800	
11/01/51	300,000	4.000%		6,000	307,800
05/01/52	300,000	4.000%	300,000	6,000	306,000
Total			\$ 5,260,000	\$ 3,129,200	\$ 8,389,200

Cordova Palms
Community Development District
Proposed Budget
Debt Service Series 2022-1 Special Assessment Bonds

Description	Adopted Budget FY 2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
REVENUES:					
Special Assessments	\$ 153,998	\$ 120,019	\$ 33,979	\$ 153,998	\$ 117,315
Prepayments	-	102,424	-	102,424	-
Interest Earnings	5,000	4,329	8,000	12,329	5,000
Carry Forward Surplus ⁽¹⁾	138,159	213,496	-	213,496	127,303
TOTAL REVENUES	\$ 297,156	\$ 440,268	\$ 41,979	\$ 482,247	\$ 249,618
EXPENDITURES:					
Interest - 11/1	\$ 52,105	\$ 52,105	\$ -	\$ 52,105	\$ 45,400
Principal Prepayment - 11/1	-	60,000	-	60,000	-
Interest - 2/1	-	1,706	-	1,706	-
Principal Prepayment - 2/1	-	120,000	-	120,000	-
Interest - 5/1	52,105	-	52,105	52,105	45,400
Principal - 5/1	25,000	-	25,000	25,000	25,000
Principal Prepayment - 5/1	-	-	35,000	35,000	-
TOTAL EXPENDITURES	\$ 129,210	\$ 233,811	\$ 112,105	\$ 345,916	\$ 115,800
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (9,028)	\$ -	\$ (9,028)	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ (9,028)	\$ -	\$ (9,028)	\$ -
TOTAL EXPENDITURES	\$ 129,210	\$ 242,839	\$ 112,105	\$ 354,944	\$ 115,800
EXCESS REVENUES (EXPENDITURES)	\$ 167,946	\$ 197,429	\$ (70,126)	\$ 127,303	\$ 133,818

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26

\$ 44,800

Cordova Palms
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2022-1 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	1,595,000			45,400	45,400
05/01/26	1,595,000	4.800%	25,000	45,400	
11/01/26	1,570,000			44,800	115,200
05/01/27	1,570,000	4.800%	25,000	44,800	
11/01/27	1,545,000			44,200	114,000
05/01/28	1,545,000	5.300%	25,000	44,200	
11/01/28	1,520,000			43,538	112,738
05/01/29	1,520,000	5.300%	30,000	43,538	
11/01/29	1,490,000			42,743	116,280
05/01/30	1,490,000	5.300%	30,000	42,743	
11/01/30	1,460,000			41,948	114,690
05/01/31	1,460,000	5.300%	30,000	41,948	
11/01/31	1,430,000			41,153	113,100
05/01/32	1,430,000	5.300%	35,000	41,153	
11/01/32	1,395,000			40,225	116,378
05/01/33	1,395,000	5.700%	35,000	40,225	
11/01/33	1,360,000			39,228	114,453
05/01/34	1,360,000	5.700%	40,000	39,228	
11/01/34	1,320,000			38,088	117,315
05/01/35	1,320,000	5.700%	40,000	38,088	
11/01/35	1,280,000			36,948	115,035
05/01/36	1,280,000	5.700%	40,000	36,948	
11/01/36	1,240,000			35,808	112,755
05/01/37	1,240,000	5.700%	45,000	35,808	
11/01/37	1,195,000			34,525	115,333
05/01/38	1,195,000	5.700%	45,000	34,525	
11/01/38	1,150,000			33,243	112,768
05/01/39	1,150,000	5.700%	50,000	33,243	
11/01/39	1,100,000			31,818	115,060
05/01/40	1,100,000	5.700%	50,000	31,818	
11/01/40	1,050,000			30,393	112,210
05/01/41	1,050,000	5.700%	55,000	30,393	
11/01/41	995,000			28,825	114,218
05/01/42	995,000	5.700%	60,000	28,825	
11/01/42	935,000			27,115	115,940
05/01/43	935,000	5.800%	60,000	27,115	
11/01/43	875,000			25,375	112,490
05/01/44	875,000	5.800%	65,000	25,375	
11/01/44	810,000			23,490	113,865
05/01/45	810,000	5.800%	70,000	23,490	
11/01/45	740,000			21,460	114,950
05/01/46	740,000	5.800%	75,000	21,460	
11/01/46	665,000			19,285	115,745
05/01/47	665,000	5.800%	80,000	19,285	
11/01/47	585,000			16,965	116,250
05/01/48	585,000	5.800%	85,000	16,965	
11/01/48	500,000			14,500	116,465
05/01/49	500,000	5.800%	90,000	14,500	
11/01/49	410,000			11,890	116,390
05/01/50	410,000	5.800%	95,000	11,890	
11/01/50	315,000			9,135	116,025
05/01/51	315,000	5.800%	100,000	9,135	
11/01/51	215,000			6,235	115,370
05/01/52	215,000	5.800%	105,000	6,235	
11/01/52	110,000			3,190	114,425
05/01/53	110,000	5.800%	110,000	3,190	113,190
Total			\$ 1,595,000	\$ 1,663,035	\$ 3,258,035

Cordova Palms
Community Development District
Proposed Budget
Debt Service Series 2022-2 Special Assessment Bonds

Description	Adopted Budget FY 2025	Actuals Thru 3/31/25	Projected Next 6 Months	Projected Thru 9/30/25	Proposed Budget FY 2026
REVENUES:					
Special Assessments	\$ 491,030	\$ 483,510	\$ 7,520	\$ 491,030	\$ 491,030
Prepayments	-	51,717	-	51,717	\$ -
Interest Earnings	5,000	4,825	1,000	5,825	5,000
Carry Forward Surplus ⁽¹⁾	209,231	211,985	-	211,985	190,830
TOTAL REVENUES	\$ 705,261	\$ 752,037	\$ 8,520	\$ 760,557	\$ 686,860
EXPENDITURES:					
Interest - 11/1	\$ 191,990	\$ 191,990	\$ -	\$ 191,990	\$ 188,115
Interest - 5/1	191,990	-	191,990	191,990	188,115
Principal - 5/1	105,000	-	105,000	105,000	110,000
Principal Prepayment - 5/1	-	-	55,000	55,000	
TOTAL EXPENDITURES	\$ 488,980	\$ 191,990	\$ 351,990	\$ 543,980	\$ 486,230
Other Sources/(Uses)					
Interfund transfer In/(Out)	\$ -	\$ (25,747)	\$ -	\$ (25,747)	\$ -
TOTAL OTHER SOURCES/(USES)	\$ -	\$ (25,747)	\$ -	\$ (25,747)	\$ -
TOTAL EXPENDITURES	\$ 488,980	\$ 217,737	\$ 351,990	\$ 569,727	\$ 486,230
EXCESS REVENUES (EXPENDITURES)	\$ 216,281	\$ 534,300	\$ (343,470)	\$ 190,830	\$ 200,630
⁽¹⁾ Carry Forward is Net of Reserve Requirement				Interest Due 11/1/26	<u>\$185,640.00</u>

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	6,895,000			188,115	188,115
05/01/26	6,895,000	4.500%	110,000	188,115	
11/01/26	6,785,000			185,640	483,755
05/01/27	6,785,000	4.500%	115,000	185,640	
11/01/27	6,670,000			183,053	483,693
05/01/28	6,670,000	5.100%	120,000	183,053	
11/01/28	6,550,000			179,993	483,045
05/01/29	6,550,000	5.100%	130,000	179,993	
11/01/29	6,420,000			176,678	486,670
05/01/30	6,420,000	5.100%	135,000	176,678	
11/01/30	6,285,000			173,235	484,913
05/01/31	6,285,000	5.100%	140,000	173,235	
11/01/31	6,145,000			169,665	482,900
05/01/32	6,145,000	5.100%	150,000	169,665	
11/01/32	5,995,000			165,840	485,505
05/01/33	5,995,000	5.400%	155,000	165,840	
11/01/33	5,840,000			161,655	482,495
05/01/34	5,840,000	5.400%	165,000	161,655	
11/01/34	5,675,000			157,200	483,855
05/01/35	5,675,000	5.400%	175,000	157,200	
11/01/35	5,500,000			152,475	484,675
05/01/36	5,500,000	5.400%	185,000	152,475	
11/01/36	5,315,000			147,480	484,955
05/01/37	5,315,000	5.400%	195,000	147,480	
11/01/37	5,120,000			142,215	484,695
05/01/38	5,120,000	5.400%	205,000	142,215	
11/01/38	4,915,000			136,680	483,895
05/01/39	4,915,000	5.400%	215,000	136,680	
11/01/39	4,700,000			130,875	482,555
05/01/40	4,700,000	5.400%	230,000	130,875	
11/01/40	4,470,000			124,665	485,540
05/01/41	4,470,000	5.400%	240,000	124,665	
11/01/41	4,230,000			118,185	482,850
05/01/42	4,230,000	5.400%	255,000	118,185	
11/01/42	3,975,000			111,300	484,485
05/01/43	3,975,000	5.600%	270,000	111,300	
11/01/43	3,705,000			103,740	485,040
05/01/44	3,705,000	5.600%	285,000	103,740	
11/01/44	3,420,000			95,760	484,500
05/01/45	3,420,000	5.600%	300,000	95,760	
11/01/45	3,120,000			87,360	483,120
05/01/46	3,120,000	5.600%	320,000	87,360	
11/01/46	2,800,000			78,400	485,760
05/01/47	2,800,000	5.600%	335,000	78,400	
11/01/47	2,465,000			69,020	482,420
05/01/48	2,465,000	5.600%	355,000	69,020	
11/01/48	2,110,000			59,080	483,100
05/01/49	2,110,000	5.600%	375,000	59,080	
11/01/49	1,735,000			48,580	482,660
05/01/50	1,735,000	5.600%	400,000	48,580	
11/01/50	1,335,000			37,380	485,960
05/01/51	1,335,000	5.600%	420,000	37,380	
11/01/51	915,000			25,620	483,000
05/01/52	915,000	5.600%	445,000	25,620	
11/01/52	470,000			13,160	483,780
05/01/53	470,000	5.600%	470,000	13,160	483,160
Total			\$ 6,895,000	\$ 6,846,095	\$ 13,741,095

Cordova Palms
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Annual Maintenance Assessments			
		FY 2026	FY 2025	Increase/ (decrease)	
43' SF	295	\$1,138.33	\$803.79	\$334.54	41.62%
53' SF	323	\$1,138.33	\$803.79	\$334.54	41.62%
Bulk	115	\$1,138.33	\$803.79	\$334.54	41.62%
Total	733				

Gross Assessments		\$ 834,396.82
Less: Discount	4.00%	(33,375.87)
Less: Commission fees	2.00%	(16,687.94)
Net Assessments		\$ 784,333.01