

# *Cordova Palms*

*Community Development District*

*Adopted Budget*  
*FY 2026*

*Presented by:*



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

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

Special Assessments	\$ 553,827	\$ 558,761	\$ -	\$ 558,761	\$ 749,529
Interest Income	-	623	150	773	1,000
Other Income	-	900	250	1,150	-
Carry Forward Surplus	-	29,978	12,000	41,978	-

<b>TOTAL REVENUES</b>	<b>\$ 553,827</b>	<b>\$ 590,262</b>	<b>\$ 12,400</b>	<b>\$ 602,662</b>	<b>\$ 750,529</b>
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**EXPENDITURES:**

**Administrative**

Supervisors Fees	\$ 6,000	\$ -	\$ 1,000	\$ 1,000	\$ 6,000
FICA Expense	459	-	77	77	459
Engineering	11,000	4,150	2,100	6,250	11,000
Arbitrage	1,800	-	1,800	1,800	1,800
Attorney	20,000	6,144	4,500	10,644	15,000
Annual Audit	7,500	4,800	-	4,800	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	9,070	2,106	11,176	8,848
Management Fees	53,090	39,818	13,273	53,090	55,745
Website Maintenance	1,685	1,264	422	1,685	1,769
Information Technology	2,528	1,896	632	2,528	2,654
Telephone	500	114	386	500	500
Postage & Delivery	1,500	523	977	1,500	1,500
Insurance General Liability	5,590	5,981	-	5,981	6,729
Printing & Binding	500	273	227	500	500
Legal Advertising	2,000	1,436	564	2,000	2,000
Other Current Charges	300	154	146	300	300
Office Supplies	150	3	147	150	150
Dues, Licenses & Subscriptions	175	175	-	175	175

<b>TOTAL ADMINISTRATIVE</b>	<b>\$ 141,323</b>	<b>\$ 92,319</b>	<b>\$ 28,356</b>	<b>\$ 120,675</b>	<b>\$ 141,028</b>
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***Operations & Maintenance***

**Grounds Maintenance**

Landscape - Maintenance	\$ 145,978	\$ 109,483	\$ 36,468	\$ 145,951	\$ 164,640
Landscape - Contingency	27,700	13,443	2,200	15,643	27,700
Mulch	22,766	-	-	-	-
Operations Management	25,000	6,250	6,249	12,499	26,500
Lake Maintenance	10,000	5,885	2,055	7,940	10,000
Electric	50,000	51,182	16,200	67,382	75,000
Water/Sewer/Irrigation	20,000	-	2,000	2,000	23,000
Repairs & Maintenance	10,000	32,645	5,000	37,645	10,000
Irrigation Repairs	13,000	6,172	1,000	7,172	13,000
Pest Control	2,000	1,120	420	1,540	1,800

<b>TOTAL GROUNDS MAINTENANCE</b>	<b>\$ 326,444</b>	<b>\$ 226,180</b>	<b>\$ 71,592</b>	<b>\$ 297,772</b>	<b>\$ 351,640</b>
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**Cordova Palms**  
**Community Development District**  
**Adopted Budget**  
**General Fund**

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
<b><u>Amenity Center</u></b>					
Amenity Manager	\$ 20,000	\$ 37,067	\$ 7,029	\$ 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	2,913	1,200	4,113	4,560
Gas	12,000	642	240	882	1,000
Janitorial Services	2,500	9,000	3,000	12,000	12,000
Access Cards	18,000	2,188	500	2,688	5,000
Pool Maintenance	13,000	13,668	4,500	18,168	18,000
Pool Chemicals	-	9,750	3,250	13,000	13,000
Special Events	-	-	-	-	5,000
Holiday Decoration	-	6,416	-	6,416	10,000
Water & Sewer	-	17,111	7,200	24,311	5,000
Licenses & Subscriptions	-	574	250	824	500
Fitness Equipment Leasing	-	14,873	4,959	19,832	19,836
<b>TOTAL AMENITY CENTER</b>	<b>\$ 86,061</b>	<b>\$ 150,127</b>	<b>\$ 32,128</b>	<b>\$ 182,255</b>	<b>\$ 257,861</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 553,827</b>	<b>\$ 468,626</b>	<b>\$ 132,076</b>	<b>\$ 600,701</b>	<b>\$ 750,529</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 0</b>	<b>\$ 121,636</b>	<b>\$ (119,676)</b>	<b>\$ 1,960</b>	<b>\$ -</b>

**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.

**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 for Phase 4	710	8,518
	<b>Total</b>	<b>\$ 6,250</b>	<b>\$ 75,000</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**  
**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.

Vendor	Description		Monthly		Annual
Waste Management	Refuse	\$	380	\$	4,560

**Gas**

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

Vendor	Description		Monthly		Annual
TECO	Natural Gas	\$	73	\$	880
	Contingency		10		120
	Total	\$	83	\$	1,000

**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**  
**Adopted Budget**  
**Debt Service Series 2021 Special Assessment Bonds**

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

Special Assessments	\$ 408,828	\$ 332,565	\$ -	\$ 332,565	\$ 309,400
Prepayments	-	329,356	-	329,356	-
Interest Earnings	5,000	15,919	2,500	18,419	5,000
Carry Forward Surplus <sup>(1)</sup>	278,228	515,750	-	515,750	183,031
<b>TOTAL REVENUES</b>	<b>\$ 692,057</b>	<b>\$ 1,193,591</b>	<b>\$ 2,500</b>	<b>\$ 1,196,091</b>	<b>\$ 497,431</b>

**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	94,860	-	94,860	91,465
Principal - 5/1	140,000	125,000	-	125,000	125,000
Principal Prepayment - 5/1	-	105,000	-	105,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 349,670</b>	<b>\$ 1,013,060</b>	<b>\$ -</b>	<b>\$ 1,013,060</b>	<b>\$ 307,930</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 342,387</b>	<b>\$ 180,531</b>	<b>\$ 2,500</b>	<b>\$ 183,031</b>	<b>\$ 189,501</b>

<sup>(1)</sup> 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
<b>Total</b>			<b>\$ 5,260,000</b>	<b>\$ 3,129,200</b>	<b>\$ 8,389,200</b>

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

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

Special Assessments	\$ 153,998	\$ 124,801	\$ -	\$ 124,801	\$ 117,315
Prepayments	-	102,424	-	102,424	-
Interest Earnings	5,000	6,861	2,000	8,861	5,000
Carry Forward Surplus <sup>(1)</sup>	138,159	218,866	-	218,866	114,146
<b>TOTAL REVENUES</b>	<b>\$ 297,156</b>	<b>\$ 452,953</b>	<b>\$ 2,000</b>	<b>\$ 454,953</b>	<b>\$ 236,461</b>

**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	46,995	-	46,995	45,400
Principal - 5/1	25,000	25,000	-	25,000	25,000
Principal Prepayment - 5/1	-	35,000	-	35,000	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 129,210</b>	<b>\$ 340,806</b>	<b>\$ -</b>	<b>\$ 340,806</b>	<b>\$ 115,800</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 167,946</b>	<b>\$ 112,146</b>	<b>\$ 2,000</b>	<b>\$ 114,146</b>	<b>\$ 120,661</b>

<sup>(1)</sup> 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
<b>Total</b>			<b>\$ 1,595,000</b>	<b>\$ 1,663,035</b>	<b>\$ 3,258,035</b>

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

Description	Adopted Budget FY 2025	Actuals Thru 6/30/25	Projected Next 3 Months	Projected Thru 9/30/25	Adopted Budget FY 2026
<b>REVENUES:</b>					
Special Assessments	\$ 491,030	\$ 493,841	\$ -	\$ 493,841	\$ 491,030
Prepayments	-	74,383	-	74,383	-
Interest Earnings	5,000	12,379	1,000	13,379	5,000
Carry Forward Surplus <sup>(1)</sup>	209,231	214,049	-	214,049	251,672
<b>TOTAL REVENUES</b>	<b>\$ 705,261</b>	<b>\$ 794,652</b>	<b>\$ 1,000</b>	<b>\$ 795,652</b>	<b>\$ 747,702</b>
<b>EXPENDITURES:</b>					
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	-
<b>TOTAL EXPENDITURES</b>	<b>\$ 488,980</b>	<b>\$ 543,980</b>	<b>\$ -</b>	<b>\$ 543,980</b>	<b>\$ 486,230</b>
<b>EXCESS REVENUES (EXPENDITURES)</b>	<b>\$ 216,281</b>	<b>\$ 250,672</b>	<b>\$ 1,000</b>	<b>\$ 251,672</b>	<b>\$ 261,472</b>
<sup>(1)</sup> Carry Forward is Net of Reserve Requirement				Interest Due 11/1/26	\$185,640.00

**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
<b>Total</b>			<b>\$ 6,895,000</b>	<b>\$ 6,846,095</b>	<b>\$ 13,741,095</b>

**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	<b>\$1,087.82</b>	\$803.79	<b>\$284.03</b>	<b>35.34%</b>
53' SF	323	<b>\$1,087.82</b>	\$803.79	<b>\$284.03</b>	<b>35.34%</b>
Bulk	115	<b>\$1,087.82</b>	\$803.79	<b>\$284.03</b>	<b>35.34%</b>
<b>Total</b>	<b>733</b>				

Gross Assessments		<b>\$ 797,370.94</b>
Less: Discount	4.00%	(31,894.84)
Less: Commission fees	2.00%	(15,947.42)
<b>Net Assessments</b>		<b>\$ 749,528.68</b>