

Cordova Palms

Community Development District

*Approved Budget
FY 2027*

Presented by:



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Cordova Palms
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
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REVENUES:

Special Assessments	\$ 749,529	\$ 737,882	\$ 11,647	\$ 749,529	\$ 827,493
Interest Income	1,000	1,155	500	1,655	1,000
Other Income	-	610	250	860	1,000
Carry Forward Surplus	-	-	-	-	-
TOTAL REVENUES	\$ 750,529	\$ 739,648	\$ 12,397	\$ 752,045	\$ 829,493

EXPENDITURES:

Administrative

Supervisors Fees	\$ 6,000	\$ -	\$ -	\$ -	\$ -
FICA Expense	459	-	-	-	-
Engineering	11,000	1,728	5,000	6,728	11,000
Arbitrage	1,800	4,500	-	4,500	1,350
Attorney	15,000	9,792	4,500	14,292	15,000
Annual Audit	7,500	4,900	-	4,900	5,000
Assessment Roll Administration	5,899	5,899	-	5,899	6,253
Trustee Fees	12,500	12,150	-	12,150	13,750
Dissemination Agent	8,848	5,661	3,510	9,171	11,860
Management Fees	55,745	32,518	23,227	55,745	59,089
Website Maintenance	1,769	1,032	737	1,769	1,875
Information Technology	2,654	1,548	1,106	2,654	2,814
Telephone	500	76	424	500	500
Postage & Delivery	1,500	765	736	1,500	1,500
Insurance General Liability	6,729	6,340	-	6,340	6,974
Printing & Binding	500	99	401	500	500
Legal Advertising	2,000	798	1,202	2,000	2,000
Other Current Charges	300	-	300	300	300
Office Supplies	150	2	148	150	150
Dues, Licenses & Subscriptions	175	175	-	175	175
TOTAL ADMINISTRATIVE	\$ 141,028	\$ 87,982	\$ 41,291	\$ 129,273	\$ 140,090

Operations & Maintenance

Grounds Maintenance

Landscape - Maintenance	\$ 164,640	\$ 96,040	\$ 68,600	\$ 164,640	\$ 164,640
Landscape - Contingency	27,700	3,230	24,470	27,700	25,000
Operations Management	26,500	15,458	11,042	26,500	28,090
Lake Maintenance	10,000	4,795	5,205	10,000	10,000
Electric	75,000	40,461	34,539	75,000	75,000
Irrigation Water	23,000	12,772	10,228	23,000	24,000
Repairs & Maintenance	10,000	7,442	2,558	10,000	10,000
Irrigation Repairs	13,000	1,826	7,500	9,326	10,000
Pest Control	1,800	1,138	662	1,800	1,800
TOTAL GROUNDS MAINTENANCE	\$ 351,640	\$ 183,164	\$ 164,802	\$ 347,966	\$ 348,530

Cordova Palms
Community Development District
Approved Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
Amenity Center					
Amenity Manager	\$ 77,500	\$ 45,208	\$ 32,292	\$ 77,500	\$ 82,150
Amenity Attendant	10,000	2,353	7,647	10,000	10,000
Facility Maintenance	37,440	27,489	9,951	37,440	62,400
Insurance	39,025	33,760	-	33,760	32,263
Refuse	4,560	2,895	2,050	4,945	5,040
Gas	1,000	556	444	1,000	1,044
Janitorial Services	12,000	7,000	5,000	12,000	13,080
Access Cards	5,000	625	3,200	3,825	4,000
Pool Maintenance	18,000	10,500	7,500	18,000	19,080
Pool Chemicals	13,000	7,583	5,417	13,000	13,780
Special Events	5,000	1,943	3,057	5,000	5,000
Holiday Decoration	10,000	7,821	900	8,721	9,000
Electric	-	3,483	3,717	7,200	7,200
Water & Sewer	5,000	279	4,721	5,000	6,000
Licenses & Subscriptions	500	767	400	1,167	1,000
Fitness Equipment Leasing	19,836	11,568	8,268	19,836	19,836
Capital Reserve Funding	-	-	-	-	50,000
TOTAL AMENITY CENTER	\$ 257,861	\$ 163,830	\$ 94,563	\$ 258,393	\$ 340,873
TOTAL EXPENDITURES	\$ 750,529	\$ 434,976	\$ 300,656	\$ 735,632	\$ 829,493
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 304,672	\$ (288,259)	\$ 16,413	\$ -

Cordova Palms
Community Development District
General Fund 2-Year Budget Summary

Description	Amended Budget FY 2025	Actuals FY 2025	Adopted Budget FY 2026	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Special Assessments	\$ 471,872	\$ 471,872	\$ 749,529	\$ 749,529	\$ 827,493
Interest Income	86,889	86,889	1,000	1,655	1,000
Other Income	671	671	-	860	1,000
Carry Forward Surplus	2,140	2,140	-	-	-
TOTAL REVENUES	\$ 561,572	\$ 561,572	\$ 750,529	\$ 752,045	\$ 829,493

EXPENDITURES:

Administrative

Supervisors Fees	\$ -	\$ -	\$ 6,000	\$ -	\$ -
FICA Expense	-	-	459	-	-
Engineering	11,000	5,125	11,000	6,728	11,000
Arbitrage	1,800	-	1,800	4,500	1,350
Attorney	20,000	6,144	15,000	14,292	15,000
Annual Audit	4,800	4,800	7,500	4,900	5,000
Assessment Roll Administration	5,618	5,618	5,899	5,899	6,253
Trustee Fees	12,400	12,400	12,500	12,150	13,750
Dissemination Agent	11,177	11,177	8,848	9,171	11,860
Management Fees	53,090	53,090	55,745	55,745	59,089
Website Maintenance	1,685	1,685	1,769	1,769	1,875
Information Technology	2,528	2,528	2,654	2,654	2,814
Telephone	500	171	500	500	500
Postage & Delivery	1,500	949	1,500	1,500	1,500
Insurance General Liability	5,981	5,981	6,729	6,340	6,974
Printing & Binding	777	777	500	500	500
Legal Advertising	2,571	2,571	2,000	2,000	2,000
Other Current Charges	300	154	300	300	300
Office Supplies	150	4	150	150	150
Dues, Licenses & Subscriptions	175	175	175	175	175
TOTAL ADMINISTRATIVE	\$ 136,053	\$ 113,349	\$ 141,028	\$ 129,273	\$ 140,090

Cordova Palms
Community Development District
General Fund 2-Year Budget Summary

Description	Amended Budget FY 2025	Actuals FY 2025	Adopted Budget FY 2026	Projected Thru 9/30/26	Approved Budget FY 2027
<i>Operations & Maintenance</i>					
<u>Grounds Maintenance</u>					
Landscape - Maintenance	\$ 150,643	\$ 150,643	\$ 164,640	\$ 164,640	\$ 164,640
Landscape - Contingency	30,098	30,098	27,700	27,700	25,000
Mulch	22,766	-	-	-	-
Operations Management	6,250	6,250	26,500	26,500	28,090
Lake Maintenance	10,000	7,940	10,000	10,000	10,000
Electric	70,622	70,622	75,000	75,000	75,000
Irrigation Water	20,000	-	23,000	23,000	24,000
Repairs & Maintenance	43,461	43,461	10,000	10,000	10,000
Irrigation Repairs	16,132	16,132	13,000	9,326	10,000
Pest Control	2,000	1,540	1,800	1,800	1,800
TOTAL GROUNDS MAINTENANCE	\$ 371,973	\$ 326,687	\$ 351,640	\$ 347,966	\$ 348,530
<i>Amenity Center</i>					
Amenity Manager	\$ 54,899	\$ 54,899	\$ 77,500	\$ 77,500	\$ 82,150
Amenity Attendant	-	-	10,000	10,000	10,000
Facility Maintenance	-	-	37,440	37,440	62,400
Insurance	35,926	35,926	39,025	33,760	32,263
Refuse	4,062	4,062	4,560	4,945	5,040
Gas	851	851	1,000	1,000	1,044
Janitorial Services	12,000	12,000	12,000	12,000	13,080
Access Cards	4,219	4,219	5,000	3,825	4,000
Pool Maintenance	18,168	18,168	18,000	18,000	19,080
Pool Chemicals	13,000	13,000	13,000	13,000	13,780
Special Events	1,000	1,000	5,000	5,000	5,000
Holiday Decoration	6,416	6,416	10,000	8,721	9,000
Electric	-	-	-	7,200	7,200
Water & Sewer	23,245	23,245	5,000	5,000	6,000
Licenses & Subscriptions	761	761	500	1,167	1,000
Fitness Equipment Leasing	19,830	19,830	19,836	19,836	19,836
Capital Reserve Funding	-	-	-	-	50,000
TOTAL AMENITY CENTER	\$ 194,377	\$ 194,377	\$ 257,861	\$ 258,393	\$ 340,873
TOTAL EXPENDITURES	\$ 702,403	\$ 634,412	\$ 750,529	\$ 735,632	\$ 829,493

Cordova Palms
Community Development District
Budget Narrative
Fiscal Year 2027

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

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. DCCM Infrastructure, Inc. 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. American Municipal Tax-Exempt Compliance Corp.(AMTEC) serves as the District's tax compliance agent.

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, and also includes the custody account fee charged by US Bank.

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.

Vendor	Description	Monthly	Annual
GMS	Dissemination Agent	\$ 780	\$ 9,360
Disclosure Services	Revised Amortization Schedules		2,500
Total			\$ 11,860

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

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 2027

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.

Dues, 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	Operations Management	\$ 2,341	\$ 28,090

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 Pkwy	\$ 370	\$ 4,440
6277411382	327 Onate Cir, Pump	150	1,800
4378731287	100 Cordova Palms Pkwy, SL	5,000	60,000
1665506505	30 Bermudez Way, Dog Park	55	660
1582847560	320 Cordova Palms Pkwy, Bldg	525	6,300
	Contingency for Phase 4	150	1,800
	Total	\$ 6,250	\$ 75,000

Irrigation Water

The costs for irrigation water for the district provided by City of St. Augustine Water.

<u>Account #</u>	<u>Location</u>	<u>Monthly</u>	<u>Annual</u>
55487	65 Onate Cir	\$ 2,000	\$ 24,000

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 2027

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	\$ 420	\$ 5,040

Gas

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

Vendor	Description	Monthly	Annual
TECO	Natural Gas	\$ 73	\$ 880
Gas South	Natural Gas	5	64
	Contingency		100
Total		\$ 79	\$ 1,044

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	\$ 1,090	\$ 13,080

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.

Electric

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

Meter #	Location	Monthly	Annual
6670347563	320 Cordova Palms Pkwy, Unit A	550	6,600
	Contingency	50	600
Total		\$ 600	\$ 7,200

Water & Sewer

Estimated costs for water and sewer for the amenity center billed to the District by City of St. Augustine Water.

Account #	Location	Monthly	Annual
55512	320 Cordova Palms Pkwy	\$ 500	\$ 6,000

License & 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

Capital Reserve Funding

The District funds a capital reserve dedicated to future renewal, replacement, and unanticipated capital needs. These funds are transferred to the Capital Reserve Fund to support long-term financial stability and the ongoing upkeep of District infrastructure and facilities.

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

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Special Assessments	\$ 309,400	\$ 301,962	\$ 5,670	\$ 307,632	\$ 307,632
Interest Earnings	5,000	6,836	2,000	8,836	5,000
Carry Forward Surplus ⁽¹⁾	183,031	187,182	-	187,182	185,720
TOTAL REVENUES	\$ 497,431	\$ 495,980	\$ 7,670	\$ 503,650	\$ 498,352
EXPENDITURES:					
Interest - 11/1	\$ 91,465	\$ 91,465	\$ -	\$ 91,465	\$ 89,790
Principal Prepayment - 11/1	-	5,000	-	5,000	-
Interest - 5/1	91,465	-	91,465	91,465	89,790
Principal - 5/1	125,000	-	125,000	125,000	130,000
Principal Prepayment - 5/1	-	-	5,000	5,000	-
TOTAL EXPENDITURES	\$ 307,930	\$ 96,465	\$ 221,465	\$ 317,930	\$ 309,580
EXCESS REVENUES (EXPENDITURES)	\$ 189,501	\$ 399,515	\$ (213,795)	\$ 185,720	\$ 188,772
⁽¹⁾ Carry Forward is Net of Reserve Requirement			Interest Due 11/1/27	<u>\$ 87,970</u>	

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	5,125,000	2.400%		89,790	89,790
05/01/27	5,125,000	2.800%	130,000	89,790	
11/01/27	4,995,000	2.800%		87,970	307,760
05/01/28	4,995,000	2.800%	135,000	87,970	
11/01/28	4,860,000	2.800%		86,080	309,050
05/01/29	4,860,000	2.800%	135,000	86,080	
11/01/29	4,725,000	2.800%		84,190	305,270
05/01/30	4,725,000	2.800%	140,000	84,190	
11/01/30	4,585,000	2.800%		82,230	306,420
05/01/31	4,585,000	2.800%	145,000	82,230	
11/01/31	4,440,000	2.800%		80,200	307,430
05/01/32	4,440,000	3.000%	150,000	80,200	
11/01/32	4,290,000	3.000%		77,950	308,150
05/01/33	4,290,000	3.000%	155,000	77,950	
11/01/33	4,135,000	3.000%		75,625	308,575
05/01/34	4,135,000	3.000%	160,000	75,625	
11/01/34	3,975,000	3.000%		73,225	308,850
05/01/35	3,975,000	3.000%	165,000	73,225	
11/01/35	3,810,000	3.000%		70,750	308,975
05/01/36	3,810,000	3.000%	165,000	70,750	
11/01/36	3,645,000	3.000%		68,275	304,025
05/01/37	3,645,000	3.000%	175,000	68,275	
11/01/37	3,470,000	3.000%		65,650	308,925
05/01/38	3,470,000	3.000%	180,000	65,650	
11/01/38	3,290,000	3.000%		62,950	308,600
05/01/39	3,290,000	3.000%	185,000	62,950	
11/01/39	3,105,000	3.000%		60,175	308,125
05/01/40	3,105,000	3.000%	190,000	60,175	
11/01/40	2,915,000	3.000%		57,325	307,500
05/01/41	2,915,000	3.000%	195,000	57,325	
11/01/41	2,720,000	3.000%		54,400	306,725
05/01/42	2,720,000	4.000%	200,000	54,400	
11/01/42	2,520,000	4.000%		50,400	304,800
05/01/43	2,520,000	4.000%	210,000	50,400	
11/01/43	2,310,000	4.000%		46,200	306,600
05/01/44	2,310,000	4.000%	220,000	46,200	
11/01/44	2,090,000	4.000%		41,800	308,000
05/01/45	2,090,000	4.000%	225,000	41,800	
11/01/45	1,865,000	4.000%		37,300	304,100
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			\$ 5,125,000	\$ 2,940,970	\$ 8,065,970

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

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Special Assessments	\$ 117,315	\$ 112,877	\$ 2,119	\$ 114,997	\$ 114,997
Interest Earnings	5,000	3,363	1,000	4,363	3,000
Carry Forward Surplus ⁽¹⁾	114,146	116,197	-	116,197	94,757
TOTAL REVENUES	\$ 236,461	\$ 232,437	\$ 3,119	\$ 235,557	\$ 212,753
EXPENDITURES:					
Interest - 11/1	\$ 45,400	\$ 45,400	\$ -	\$ 45,400	\$ 44,078
Interest - 5/1	45,400	-	45,400	45,400	44,078
Principal - 5/1	25,000	-	25,000	25,000	25,000
Principal Prepayment - 5/1	-	-	25,000	25,000	-
TOTAL EXPENDITURES	\$ 115,800	\$ 45,400	\$ 95,400	\$ 140,800	\$ 113,155
EXCESS REVENUES (EXPENDITURES)	\$ 120,661	\$ 187,037	\$ (92,281)	\$ 94,757	\$ 99,598
⁽¹⁾ Carry Forward is Net of Reserve Requirement			Interest Due 11/1/27	<u>\$ 43,478</u>	

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	1,545,000			44,078	44,078
05/01/27	1,545,000	4.800%	25,000	44,078	
11/01/27	1,520,000			43,478	112,555
05/01/28	1,520,000	5.300%	25,000	43,478	
11/01/28	1,495,000			42,815	111,293
05/01/29	1,495,000	5.300%	30,000	42,815	
11/01/29	1,465,000			42,020	114,835
05/01/30	1,465,000	5.300%	30,000	42,020	
11/01/30	1,435,000			41,225	113,245
05/01/31	1,435,000	5.300%	30,000	41,225	
11/01/31	1,405,000			40,430	111,655
05/01/32	1,405,000	5.300%	35,000	40,430	
11/01/32	1,370,000			39,503	114,933
05/01/33	1,370,000	5.700%	35,000	39,503	
11/01/33	1,335,000			38,505	113,008
05/01/34	1,335,000	5.700%	35,000	38,505	
11/01/34	1,300,000			37,508	111,013
05/01/35	1,300,000	5.700%	40,000	37,508	
11/01/35	1,260,000			36,368	113,875
05/01/36	1,260,000	5.700%	40,000	36,368	
11/01/36	1,220,000			35,228	111,595
05/01/37	1,220,000	5.700%	45,000	35,228	
11/01/37	1,175,000			33,945	114,173
05/01/38	1,175,000	5.700%	45,000	33,945	
11/01/38	1,130,000			32,663	111,608
05/01/39	1,130,000	5.700%	50,000	32,663	
11/01/39	1,080,000			31,238	113,900
05/01/40	1,080,000	5.700%	50,000	31,238	
11/01/40	1,030,000			29,813	111,050
05/01/41	1,030,000	5.700%	55,000	29,813	
11/01/41	975,000			28,245	113,058
05/01/42	975,000	5.700%	60,000	28,245	
11/01/42	915,000			26,535	114,780
05/01/43	915,000	5.800%	60,000	26,535	
11/01/43	855,000			24,795	111,330
05/01/44	855,000	5.800%	65,000	24,795	
11/01/44	790,000			22,910	112,705
05/01/45	790,000	5.800%	70,000	22,910	
11/01/45	720,000			20,880	113,790
05/01/46	720,000	5.800%	75,000	20,880	
11/01/46	645,000			18,705	114,585
05/01/47	645,000	5.800%	80,000	18,705	
11/01/47	565,000			16,385	115,090
05/01/48	565,000	5.800%	80,000	16,385	
11/01/48	485,000			14,065	110,450
05/01/49	485,000	5.800%	85,000	14,065	
11/01/49	400,000			11,600	110,665
05/01/50	400,000	5.800%	90,000	11,600	
11/01/50	310,000			8,990	110,590
05/01/51	310,000	5.800%	95,000	8,990	
11/01/51	215,000			6,235	110,225
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			\$ 1,545,000	\$ 1,542,695	\$ 3,087,695

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

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Special Assessments	\$ 491,030	\$ 480,648	\$ 4,814	\$ 485,463	\$ 485,463
Prepayments	-	25,432	-	25,432	-
Interest Earnings	5,000	11,010	5,000	16,010	10,000
Carry Forward Surplus ⁽¹⁾	233,944	259,361	-	259,361	255,036
TOTAL REVENUES	\$ 729,974	\$ 776,451	\$ 9,814	\$ 786,266	\$ 750,498
EXPENDITURES:					
Interest - 11/1	\$ 188,115	\$ 188,115	-	\$ 188,115	\$ 184,410
Principal Prepayment - 11/1	-	25,000	-	25,000	-
Interest - 5/1	188,115	-	188,115	188,115	184,410
Principal - 5/1	110,000	-	110,000	110,000	115,000
Principal Prepayment - 5/1	-	-	20,000	20,000	-
TOTAL EXPENDITURES	\$ 486,230	\$ 213,115	\$ 318,115	\$ 531,230	\$ 483,820
EXCESS REVENUES (EXPENDITURES)	\$ 243,744	\$ 563,336	\$ (308,301)	\$ 255,036	\$ 266,678

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27

\$181,823

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

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/26	6,740,000			184,410	184,410
05/01/27	6,740,000	4.500%	115,000	184,410	
11/01/27	6,625,000			181,823	481,233
05/01/28	6,625,000	5.100%	120,000	181,823	
11/01/28	6,505,000			178,763	480,585
05/01/29	6,505,000	5.100%	125,000	178,763	
11/01/29	6,380,000			175,575	479,338
05/01/30	6,380,000	5.100%	135,000	175,575	
11/01/30	6,245,000			172,133	482,708
05/01/31	6,245,000	5.100%	140,000	172,133	
11/01/31	6,105,000			168,563	480,695
05/01/32	6,105,000	5.100%	145,000	168,563	
11/01/32	5,960,000			164,865	478,428
05/01/33	5,960,000	5.400%	155,000	164,865	
11/01/33	5,805,000			160,680	480,545
05/01/34	5,805,000	5.400%	165,000	160,680	
11/01/34	5,640,000			156,225	481,905
05/01/35	5,640,000	5.400%	175,000	156,225	
11/01/35	5,465,000			151,500	482,725
05/01/36	5,465,000	5.400%	185,000	151,500	
11/01/36	5,280,000			146,505	483,005
05/01/37	5,280,000	5.400%	195,000	146,505	
11/01/37	5,085,000			141,240	482,745
05/01/38	5,085,000	5.400%	205,000	141,240	
11/01/38	4,880,000			135,705	481,945
05/01/39	4,880,000	5.400%	215,000	135,705	
11/01/39	4,665,000			129,900	480,605
05/01/40	4,665,000	5.400%	225,000	129,900	
11/01/40	4,440,000			123,825	478,725
05/01/41	4,440,000	5.400%	240,000	123,825	
11/01/41	4,200,000			117,345	481,170
05/01/42	4,200,000	5.400%	255,000	117,345	
11/01/42	3,945,000			110,460	482,805
05/01/43	3,945,000	5.600%	265,000	110,460	
11/01/43	3,680,000			103,040	478,500
05/01/44	3,680,000	5.600%	280,000	103,040	
11/01/44	3,400,000			95,200	478,240
05/01/45	3,400,000	5.600%	300,000	95,200	
11/01/45	3,100,000			86,800	482,000
05/01/46	3,100,000	5.600%	315,000	86,800	
11/01/46	2,785,000			77,980	479,780
05/01/47	2,785,000	5.600%	335,000	77,980	
11/01/47	2,450,000			68,600	481,580
05/01/48	2,450,000	5.600%	355,000	68,600	
11/01/48	2,095,000			58,660	482,260
05/01/49	2,095,000	5.600%	375,000	58,660	
11/01/49	1,720,000			48,160	481,820
05/01/50	1,720,000	5.600%	395,000	48,160	
11/01/50	1,325,000			37,100	480,260
05/01/51	1,325,000	5.600%	420,000	37,100	
11/01/51	905,000			25,340	482,440
05/01/52	905,000	5.600%	440,000	25,340	
11/01/52	465,000			13,020	478,360
05/01/53	465,000	5.600%	465,000	13,020	478,020
Total			\$ 6,740,000	\$ 6,426,830	\$ 13,166,830

Cordova Palms
Community Development District
Non-Ad Valorem Assessments Comparison
2026-2027

Neighborhood	O&M Units	Annual Maintenance Assessments			
		FY 2027	FY 2026	Increase/ (decrease)	
43' SF	295	\$1,200.97	\$1,087.82	\$113.15	10.40%
53' SF	323	\$1,200.97	\$1,087.82	\$113.15	10.40%
Bulk	115	\$1,200.97	\$1,087.82	\$113.15	10.40%
Total	733				

Gross Assessments		\$ 880,311.31
Less: Discount	4.00%	(35,212.45)
Less: Commission fees	2.00%	(17,606.23)
Net Assessments		\$ 827,492.63

Cordova Palms
Community Development District
Approved Budget
Capital Reserve Fund

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Projected Thru 9/30/26	Approved Budget FY 2027
REVENUES:					
Interest Income	\$ -	\$ -	\$ -	\$ -	-
Capital Reserve Funding - Transfer In	-	-	-	-	50,000
Carry Forward Balance	-	-	-	-	-
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	50,000
EXPENDITURES:					
Capital Outlay	\$ -	\$ -	\$ -	\$ -	-
Repair & Replacements	-	-	-	-	-
Other Current Charges	-	-	-	-	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	-
Other Sources/(Uses)					
Transfer in/(Out)	\$ -	\$ -	\$ -	\$ -	-
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	-
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	-
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ -	\$ -	\$ -	50,000