

**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
AMENDED BUDGET  
FISCAL YEAR 2023**

**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
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**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2023**

	Adopted Budget FY 2023
<b>REVENUES</b>	
Landowner contribution	\$ 96,290
Total revenues	96,290
<b>EXPENDITURES</b>	
<b>Professional &amp; administrative</b>	
Management/accounting/recording	48,000
Legal	25,000
Engineering	2,000
Audit*	5,000
Arbitrage rebate calculation	1,000
Dissemination agent	1,000
Trustee	4,500
Telephone	200
Postage	500
Printing & binding	500
Legal advertising	1,500
Annual special district fee	175
Insurance	5,500
Contingencies/bank charges	500
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	96,290
Excess/(deficiency) of revenues over/(under) expenditures	-
Fund balance - beginning (unaudited)	-
Fund balance - ending	\$ -

**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional & administrative**

Management/accounting/recording	\$ 48,000
<p><b>Wrathell, Hunt and Associates, LLC</b> (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.</p>	
Legal	25,000
<p>General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.</p>	
Engineering	2,000
<p>The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.</p>	
Audit	5,000
<p>Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.</p>	
Arbitrage rebate calculation	1,000
<p>To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.</p>	
Dissemination agent	1,000
<p>The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt &amp; Associates serves as dissemination agent.</p>	
Telephone	200
<p>Telephone and fax machine.</p>	
Postage	500
<p>Mailing of agenda packages, overnight deliveries, correspondence, etc.</p>	
Printing & binding	500
<p>Letterhead, envelopes, copies, agenda packages</p>	
Legal advertising	1,500
<p>The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.</p>	
Annual special district fee	175
<p>Annual fee paid to the Florida Department of Economic Opportunity.</p>	
Insurance	5,500
<p>The District will obtain public officials and general liability insurance.</p>	
Contingencies/bank charges	500
<p>Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.</p>	
Website hosting & maintenance	705
Website ADA compliance	210
Total expenditures	<u><u>\$ 96,290</u></u>

**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2022  
FISCAL YEAR 2023**

	Fiscal Year 2022				Amended Budget FY 2023
	Proposed Budget FY 2022	Actual through 3/31/2022	Projected through 9/30/2022	Total Revenues & Expenditures	
<b>REVENUES</b>					
Special assessment: off-roll	\$ -	\$ -	\$ -	\$ -	\$ 264,422
Total revenues	-	-	-	-	264,422
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	-	-	-	-	55,000
Interest	-	-	-	-	123,444
Total debt service	-	-	-	-	178,444
<b>Other fees &amp; charges</b>					
Costs of issuance	-	-	156,060	156,060	-
Underwriter's discount	-	-	57,098	57,098	-
Total other fees & charges	-	-	213,158	213,158	-
Total expenditures	-	-	213,158	213,158	178,444
Excess/(deficiency) of revenues over/(under) expenditures	-	-	(213,158)	(213,158)	85,978
<b>OTHER FINANCING SOURCES/(USES)</b>					
Bond proceeds	-	-	364,982	364,982	-
Total other financing sources/(uses)	-	-	364,982	364,982	-
Fund balance:					
Net increase/(decrease) in fund balance	-	-	151,824	151,824	85,978
Beginning fund balance (unaudited)	-	-	-	-	151,824
Ending fund balance (projected)	\$ -	\$ -	\$ 151,824	\$ 151,824	237,802
Use of fund balance:					
Debt service reserve account balance (required)					(132,211)
Principal and Interest expense - November 1, 2023					(102,628)
Projected fund balance surplus/(deficit) as of September 30, 2023					<u>\$ 2,963</u>

**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/22			19,612.57	19,612.57	3,845,000.00
05/01/23	55,000.00	4.375%	103,831.25	158,831.25	3,790,000.00
11/01/23			102,628.13	102,628.13	3,790,000.00
05/01/24	60,000.00	4.375%	102,628.13	162,628.13	3,730,000.00
11/01/24			101,315.63	101,315.63	3,730,000.00
05/01/25	60,000.00	4.375%	101,315.63	161,315.63	3,670,000.00
11/01/25			100,003.13	100,003.13	3,670,000.00
05/01/26	65,000.00	4.375%	100,003.13	165,003.13	3,605,000.00
11/01/26			98,581.25	98,581.25	3,605,000.00
05/01/27	65,000.00	4.375%	98,581.25	163,581.25	3,540,000.00
11/01/27			97,159.38	97,159.38	3,540,000.00
05/01/28	70,000.00	4.750%	97,159.38	167,159.38	3,470,000.00
11/01/28			95,496.88	95,496.88	3,470,000.00
05/01/29	75,000.00	4.750%	95,496.88	170,496.88	3,395,000.00
11/01/29			93,715.63	93,715.63	3,395,000.00
05/01/30	75,000.00	4.750%	93,715.63	168,715.63	3,320,000.00
11/01/30			91,934.38	91,934.38	3,320,000.00
05/01/31	80,000.00	4.750%	91,934.38	171,934.38	3,240,000.00
11/01/31			90,034.38	90,034.38	3,240,000.00
05/01/32	85,000.00	4.750%	90,034.38	175,034.38	3,155,000.00
11/01/32			88,015.63	88,015.63	3,155,000.00
05/01/33	90,000.00	5.500%	88,015.63	178,015.63	3,065,000.00
11/01/33			85,540.63	85,540.63	3,065,000.00
05/01/34	95,000.00	5.500%	85,540.63	180,540.63	2,970,000.00
11/01/34			82,928.13	82,928.13	2,970,000.00
05/01/35	100,000.00	5.500%	82,928.13	182,928.13	2,870,000.00
11/01/35			80,178.13	80,178.13	2,870,000.00
05/01/36	105,000.00	5.500%	80,178.13	185,178.13	2,765,000.00
11/01/36			77,290.63	77,290.63	2,765,000.00
05/01/37	110,000.00	5.500%	77,290.63	187,290.63	2,655,000.00
11/01/37			74,265.63	74,265.63	2,655,000.00
05/01/38	115,000.00	5.500%	74,265.63	189,265.63	2,540,000.00
11/01/38			71,103.13	71,103.13	2,540,000.00
05/01/39	125,000.00	5.500%	71,103.13	196,103.13	2,415,000.00
11/01/39			67,665.63	67,665.63	2,415,000.00
05/01/40	130,000.00	5.500%	67,665.63	197,665.63	2,285,000.00
11/01/40			64,090.63	64,090.63	2,285,000.00
05/01/41	135,000.00	5.500%	64,090.63	199,090.63	2,150,000.00
11/01/41			60,378.13	60,378.13	2,150,000.00
05/01/42	145,000.00	5.500%	60,378.13	205,378.13	2,005,000.00
11/01/42			56,390.63	56,390.63	2,005,000.00
05/01/43	155,000.00	5.625%	56,390.63	211,390.63	1,850,000.00
11/01/43			52,031.25	52,031.25	1,850,000.00
05/01/44	165,000.00	5.625%	52,031.25	217,031.25	1,685,000.00
11/01/44			47,390.63	47,390.63	1,685,000.00
05/01/45	170,000.00	5.625%	47,390.63	217,390.63	1,515,000.00
11/01/45			42,609.38	42,609.38	1,515,000.00
05/01/46	180,000.00	5.625%	42,609.38	222,609.38	1,335,000.00

**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
SERIES 2022 AMORTIZATION SCHEDULE**

	<b>Principal</b>	<b>Coupon Rate</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Bond Balance</b>
11/01/46			37,546.88	37,546.88	1,335,000.00
05/01/47	190,000.00	5.625%	37,546.88	227,546.88	1,145,000.00
11/01/47			32,203.13	32,203.13	1,145,000.00
05/01/48	205,000.00	5.625%	32,203.13	237,203.13	940,000.00
11/01/48			26,437.50	26,437.50	940,000.00
05/01/49	215,000.00	5.625%	26,437.50	241,437.50	725,000.00
11/01/49			20,390.63	20,390.63	725,000.00
05/01/50	230,000.00	5.625%	20,390.63	250,390.63	495,000.00
11/01/50			13,921.88	13,921.88	495,000.00
05/01/51	240,000.00	5.625%	13,921.88	253,921.88	255,000.00
11/01/51			7,171.88	7,171.88	255,000.00
05/01/52	255,000.00	5.625%	7,171.88	262,171.88	-
11/01/52			-	-	-
<b>Total</b>	<b>3,845,000.00</b>		<b>4,040,281.58</b>	<b>7,885,281.58</b>	

**CORAL BAY OF LEE COUNTY  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON  
PROJECTED FISCAL YEAR 2023 ASSESSMENTS**

<b>Off-roll Assessments</b>					
<u>Product/Parcel</u>	<u>Units</u>	<u>FY 2023 O&amp;M Assessment per Unit</u>	<u>FY 2023 DS Assessment per Unit</u>	<u>FY 2023 Total Assessment per Unit</u>	<u>FY 2022 Total Assessment per Unit</u>
SF 40'	71	\$ -	\$ 1,119.25	\$ 1,119.25	\$ -
SF 50'	107	-	1,399.06	1,399.06	-
SF 60'	21	-	1,678.87	1,678.87	-
<b>Total</b>	<b>199</b>				