

Coastal Ridge
Community Development District

Approved Budget
FY 2026

June 3, 2025



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Coastal Ridge
Community Development District
Approved Budget
General Fund

Description	Approved Budget FY 2025 (1)	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Approved Budget FY 2026
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REVENUES:

Special Assessments/Developer Contributions	\$ -	\$ -	\$ -	\$ -	\$ 127,403
Developer Contributions	75,511	64,123	27,504	91,627	-
Interest income	-	-	-	-	-
Carry Forward Surplus	-	-	-	-	-

TOTAL REVENUES	\$ 75,511	\$ 64,123	\$ 27,504	\$ 91,627	\$ 127,403
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EXPENDITURES:

Administrative:

Supervisor Fees	\$ 7,000	\$ -	\$ 6,400	\$ 6,400	\$ 12,000
FICA Expenses	536	-	490	490	918
Engineering Fees	7,000	-	3,500	3,500	12,000
Attorney	14,583	-	7,292	7,292	25,000
Annual Audit	3,200	-	-	-	3,100
Arbitrage Rebate	-	-	-	-	450
Assessment Roll Administration	-	-	-	-	7,500
Management Fees	26,250	7,500	18,750	26,250	45,000
Information Technology	875	300	750	1,050	1,500
Website Administration	700	200	500	700	1,500
Website Creation/ADA Compliance	1,750	1,750	-	1,750	960
Dissemination Agent	-	-	-	-	3,000
Telephone	300	-	150	150	500
Postage	875	-	438	438	1,500
Insurance	3,000	2,973	-	2,973	5,000
Builder's Risk Insurance	-	35,219	-	35,219	-
Printing & Binding	700	29	671	700	1,200
Legal Advertising	8,000	-	4,000	4,000	5,000
Other Current Charges	300	-	300	300	600
Office Supplies	292	-	292	292	500
Dues, Licenses & Subscriptions	150	125	-	125	175

TOTAL ADMINISTRATIVE	\$ 75,511	\$ 48,096	\$ 43,531	\$ 91,627	\$ 127,403
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TOTAL EXPENDITURES	\$ 75,511	\$ 48,096	\$ 43,531	\$ 91,627	\$ 127,403
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EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 16,027	\$ (16,027)	\$ -	\$ -
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(1) All expenses prorated amount represents 7 months of fiscal year.

Gross Assessments	\$ 137,733
Less: Discounts & Collections 7.5%	10,330
Net Assessments	\$ 127,403

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Townhome	90	\$ 11,258.83	\$ -	\$ 125.10	\$ 125.10
40' Lot	107	\$ 13,385.49	\$ -	\$ 125.10	\$ 125.10
50' Lot	385	\$ 48,162.76	\$ -	\$ 125.10	\$ 125.10
60' Lot	418	\$ 52,290.99	\$ -	\$ 125.10	\$ 125.10
70' Lot	72	\$ 9,007.06	\$ -	\$ 125.10	\$ 125.10
80' Lot	29	\$ 3,627.84	\$ -	\$ 125.10	\$ 125.10
Total	1101	\$ 137,733			

Coastal Ridge
Community Development District
Budget Narrative
Fiscal Year 2025/2026

REVENUES

Special Assessments

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 or direct bill developers to cover operating expenses.

Developer Contribution

It is presently anticipated that the District will enter into a Funding Agreement with the Developer to fund General Fund Expenditures for the Fiscal Year.

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 12 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 engineer will provide general engineering services to the District, i.e. attendance and preparation for monthly board meetings, review of invoices, and other specifically requested assignments.

Attorney

The District's Attorney, will be providing general legal services to the District, i.e., attendance and preparation for monthly Board meetings, review of contracts, review of agreements and resolutions, and other research assigned as directed by the Board of Supervisors and the District Manager.

Annual Audit

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is based on the approved engagement letter.

Arbitrage Rebate

The District is required to annually have an arbitrage rebate calculation on the District's Series 2025 Special Assessment Revenue Bonds. The District will contract with an Independent Certified Accounting Firm to calculate the rebate liability and submit a report to the District.

Assessment Roll Administration

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

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.

Information Technology

The District processes all of its financial activities, i.e. accounts payable, financial statements, etc. on a main frame computer leased by Governmental Management Services NF, LLC.

Website Maintenance

Per Chapter 2014-22, Laws of Florida, all Districts must have a website to provide detailed information on the CDD as well as links to useful websites regarding Compliance issues. This website will be maintained by GMS-NF, LLC and updated monthly.

Website Creation/ADA Compliance

Costs to create the initial District website and ensure the District meets ADA compliance guidelines.

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.

Telephone

New internet and Wi-Fi service for Office.

Coastal Ridge
Community Development District
Budget Narrative
Fiscal Year 2025/2026

Expenditures - Administrative (continued)
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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 a qualified entity that specializes in providing insurance coverage to governmental agencies. The amount is based upon similar Community Development Districts.

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 Commerce for \$175.

Coastal Ridge
Community Development District
Approved Budget
Debt Service Series 2025 Special Assessment Bonds

Description	Approved Budget FY 2025	Actuals Thru 4/30/25	Projected Next 5 Months	Projected Thru 9/30/25	Approved Budget FY 2026
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REVENUES:

Special Assessments-On Roll	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments-Direct	-	-	-	-	2,159,277
Interest Earnings	-	-	-	-	-
Carry Forward Surplus ⁽¹⁾	-	-	-	-	707,338
TOTAL REVENUES	\$ -	\$ -	\$ -	\$ -	\$ 2,866,615

EXPENDITURES:

Series 2025

Interest - 11/01	\$ -	\$ -	\$ -	\$ -	\$ 707,338
Interest - 05/01	-	-	-	-	878,075
Principal - 05/01	-	-	-	-	410,000
TOTAL EXPENDITURES	\$ -	\$ -	\$ -	\$ -	\$ 1,995,413

Other Sources/(Uses)

Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
Bond Proceed	-	-	3,474,013	3,474,013	-
TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ 3,474,013	\$ 3,474,013	\$ -
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ -	\$ 3,474,013	\$ 3,474,013	\$ 871,202

⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/26 \$869,055
\$869,055

Gross Assessments \$ 2,334,354
Less: Discounts & Collections 7.5% 175,077
Net Assessments \$ 2,159,277

Product	Assessable Units	Total Gross Assessment	FY25 Gross Per Unit	FY26 Gross Per Unit	Increase/ (Decrease)
Townhome	90	\$ 141,120.00	\$ -	\$ 1,568.00	\$ 1,568.00
40' Lot	107	\$ 214,000.00	\$ -	\$ 2,000.00	\$ 2,000.00
50' Lot	385	\$ 811,580.00	\$ -	\$ 2,108.00	\$ 2,108.00
60' Lot	418	\$ 926,288.00	\$ -	\$ 2,216.00	\$ 2,216.00
70' Lot	72	\$ 169,272.00	\$ -	\$ 2,351.00	\$ 2,351.00
80' Lot	29	\$ 72,094.00	\$ -	\$ 2,486.00	\$ 2,486.00
Total	1101	\$ 2,334,354			

Coastal Ridge
Community Development District
AMORTIZATION SCHEDULE
Debt Service Series 2025 Special Assessment Bonds

Period	Outstanding Balance	Coupons	Principal	Interest	Annual Debt Service
11/01/25	\$ 30,365,000	4.400%	\$ -	\$ 707,338	\$ 707,338
05/01/26	30,365,000	4.400%	410,000	878,075	
11/01/26	29,955,000	4.400%	-	869,055	2,157,130
05/01/27	29,955,000	4.400%	430,000	869,055	
11/01/27	29,525,000	4.400%	-	859,595	2,158,650
05/01/28	29,525,000	4.400%	450,000	859,595	
11/01/28	29,075,000	4.400%	-	849,695	2,159,290
05/01/29	29,075,000	4.400%	470,000	849,695	
11/01/29	28,605,000	4.400%	-	839,355	2,159,050
05/01/30	28,605,000	4.400%	490,000	839,355	
11/01/30	28,115,000	4.400%	-	828,575	2,157,930
05/01/31	28,115,000	5.750%	515,000	828,575	
11/01/31	27,600,000	5.750%	-	813,769	2,157,344
05/01/32	27,600,000	5.750%	545,000	813,769	
11/01/32	27,055,000	5.750%	-	798,100	2,156,869
05/01/33	27,055,000	5.750%	575,000	798,100	
11/01/33	26,480,000	5.750%	-	781,569	2,154,669
05/01/34	26,480,000	5.750%	610,000	781,569	
11/01/34	25,870,000	5.750%	-	764,031	2,155,600
05/01/35	25,870,000	5.750%	650,000	764,031	
11/01/35	25,220,000	5.750%	-	745,344	2,159,375
05/01/36	25,220,000	5.750%	685,000	745,344	
11/01/36	24,535,000	5.750%	-	725,650	2,155,994
05/01/37	24,535,000	5.750%	725,000	725,650	
11/01/37	23,810,000	5.750%	-	704,806	2,155,456
05/01/38	23,810,000	5.750%	770,000	704,806	
11/01/38	23,040,000	5.750%	-	682,669	2,157,475
05/01/39	23,040,000	5.750%	815,000	682,669	
11/01/39	22,225,000	5.750%	-	659,238	2,156,906
05/01/40	22,225,000	5.750%	865,000	659,238	
11/01/40	21,360,000	5.750%	-	634,369	2,158,606
05/01/41	21,360,000	5.750%	915,000	634,369	
11/01/41	20,445,000	5.750%	-	608,063	2,157,431
05/01/42	20,445,000	5.750%	970,000	608,063	
11/01/42	19,475,000	5.750%	-	580,175	2,158,238
05/01/43	19,475,000	5.750%	1,025,000	580,175	
11/01/43	18,450,000	5.750%	-	550,706	2,155,881
05/01/44	18,450,000	5.750%	1,085,000	550,706	
11/01/44	17,365,000	5.750%	-	519,513	2,155,219
05/01/45	17,365,000	5.750%	1,150,000	519,513	
11/01/45	16,215,000	5.750%	-	486,450	2,155,963
05/01/46	16,215,000	6.000%	1,220,000	486,450	
11/01/46	14,995,000	6.000%	-	449,850	2,156,300
05/01/47	14,995,000	6.000%	1,295,000	449,850	
11/01/47	13,700,000	6.000%	-	411,000	2,155,850
05/01/48	13,700,000	6.000%	1,375,000	411,000	
11/01/48	12,325,000	6.000%	-	369,750	2,155,750
05/01/49	12,325,000	6.000%	1,460,000	369,750	
11/01/49	10,865,000	6.000%	-	325,950	2,155,700
05/01/50	10,865,000	6.000%	1,550,000	325,950	
11/01/50	9,315,000	6.000%	-	279,450	2,155,400
05/01/51	9,315,000	6.000%	1,645,000	279,450	
11/01/51	7,670,000	6.000%	-	230,100	2,154,550
05/01/52	7,670,000	6.000%	1,750,000	230,100	
11/01/52	5,920,000	6.000%	-	177,600	2,157,700
05/01/53	5,920,000	6.000%	1,855,000	177,600	
11/01/53	4,065,000	6.000%	-	121,950	2,154,550
05/01/54	4,065,000	6.000%	1,970,000	121,950	
11/01/54	2,095,000	6.000%	-	62,850	2,154,800
05/01/55	2,095,000	6.000%	2,095,000	62,850	2,157,850
Total			\$ 30,365,000	\$ 35,043,863	\$ 65,408,863

Coastal Ridge
Community Development District
Non-Ad Valorem Assessments Comparison
2025-2026

Neighborhood	O&M Units	Bonds 2025 Units	Annual Maintenance Assessments			Annual Debt Assessments			Total Assessed Per Unit		
			FY 2026	FY 2025 (1)	Increase/ (decrease)	FY 2026	FY 2025 (1)	Increase/ (decrease)	FY 2026	FY 2025 (1)	Increase/ (decrease)
Townhome	90	90	\$125.10	\$0.00	\$125.10	\$1,568.00	\$0.00	\$1,568.00	\$1,693.10	\$0.00	\$1,693.10
40' Lot	107	107	\$125.10	\$0.00	\$125.10	\$2,000.00	\$0.00	\$2,000.00	\$2,125.10	\$0.00	\$2,125.10
50' Lot	385	385	\$125.10	\$0.00	\$125.10	\$2,108.00	\$0.00	\$2,108.00	\$2,233.10	\$0.00	\$2,233.10
60' Lot	418	418	\$125.10	\$0.00	\$125.10	\$2,216.00	\$0.00	\$2,216.00	\$2,341.10	\$0.00	\$2,341.10
70' Lot	72	72	\$125.10	\$0.00	\$125.10	\$2,351.00	\$0.00	\$2,351.00	\$2,476.10	\$0.00	\$2,476.10
80' Lot	29	29	\$125.10	\$0.00	\$125.10	\$2,486.00	\$0.00	\$2,486.00	\$2,611.10	\$0.00	\$2,611.10
Total	1101	1101									