

Coastal Ridge

Community Development District



Adopted Budget

FY 2027

July 7, 2026



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Coastal Ridge
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2026 (1)	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments/Developer Contributions	\$ 1,134,851	\$ 961,705	\$ 269,979	\$ 1,231,684	\$ 1,225,072
Interest income	-	2,292	4,000	6,292	6,000
Bulk Water Revenues	-	-	-	-	3,000
Carry Forward Surplus	-	-	-	-	139,500

TOTAL REVENUES	\$ 1,134,851	\$ 963,998	\$ 273,979	\$ 1,237,976	\$ 1,373,572
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EXPENDITURES:

Administrative:

Supervisor Fees	\$ 12,000	\$ 4,200	\$ 3,200	\$ 7,400	\$ 12,000
FICA Expenses	918	321	245	566	918
Engineering Fees	9,500	-	4,000	4,000	9,500
Annual Audit	5,100	5,100	-	5,100	5,200
Attorney	13,000	3,977	9,023	13,000	13,000
Arbitrage Rebate	450	-	450	450	450
Assessment Roll Administration	7,500	7,500	-	7,500	7,950
Management Fees	45,000	30,000	15,000	45,000	47,700
Information Technology	1,500	1,000	500	1,500	1,590
Website Administration	1,500	1,000	500	1,500	1,590
Website Creation/ADA Compliance	960	-	960	960	960
Dissemination Agent	3,000	2,000	1,000	3,000	3,180
Trustee Fees	4,500	938	3,563	4,500	7,206
Telephone	500	34	216	250	500
Postage	1,500	816	684	1,500	1,500
Insurance	7,460	5,000	-	5,000	5,500
Printing & Binding	2,500	1,551	949	2,500	2,500
Legal Advertising	5,000	925	4,076	5,000	5,000
Other Current Charges	500	107	200	307	500
Office Supplies	600	2	48	50	600
Dues, Licenses & Subscriptions	175	175	-	175	175

TOTAL ADMINISTRATIVE	\$ 123,163	\$ 64,646	\$ 44,613	\$ 109,258	\$ 127,519
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Operations & Maintenance

Grounds Maintenance

Landscape Maintenance	\$ 477,228	\$81,149	\$127,893	\$209,042	\$ 455,315
Landscape Contingency	15,000	-	7,500	7,500	15,000
Lake Maintenance	6,000	2,000	4,350	6,350	12,000
Pump Maintenance	4,500	-	2,250	2,250	4,500
Water & Sewer	42,500	-	21,250	21,250	42,500
JEA Reuse Station - Bulk Pond Refill	14,500	-	7,250	7,250	9,000
Irrigation Repairs	12,500	-	6,250	6,250	12,500
Pest Control	2,400	-	1,200	1,200	2,400
Environmental Permit/Monitoring	20,000	-	10,000	10,000	20,000
Other Repairs and Maintenance	5,000	-	2,500	2,500	5,000
Monument Sign Pressure Washing	2,500	-	1,250	1,250	2,500
Street Sign Maintenance & Replacement	6,800	-	3,400	3,400	6,800
Street Lighting - (placeholder)	-	-	-	-	25,000
Electric Meters for Sign Lighting	-	-	-	-	3,600

Total Grounds Maintenance	\$ 608,928	\$ 83,149	\$ 195,093	\$ 278,242	\$ 616,115
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Amenity Expenditures

Insurance	\$ 67,815	\$ -	\$ 33,908	\$ 33,908	\$ 67,815
Amenity Manager	70,000	30,000	27,944	57,944	137,480
Pool Maintenance	11,189	-	11,179	11,179	25,953
Pool Chemicals	18,863	-	12,300	12,300	32,450
Facility Attendant	50,000	-	9,975	9,975	98,500
Janitorial Services	14,673	-	6,890	6,890	18,534
Janitorial Supplies	-	-	1,000	1,000	4,000
Amenities Landscape Maintenance	-	-	26,020	26,020	78,060
Refuse	3,300	-	3,300	3,300	3,300
Security and Gate Maintenance	20,000	-	5,000	5,000	5,000

Coastal Ridge
Community Development District
Adopted Budget
General Fund

Description	Adopted Budget FY 2026 (1)	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
Security Patrol	10,000	-	5,000	5,000	5,000
Facility Maintenance	5,000	-	5,000	5,000	22,242
Electric	28,050	3,745	7,300	11,045	28,050
Potable Water/Sewer for Meters 1 & 2	-	-	-	-	7,200
IQ Fiber Internet	11,220	-	1,000	1,000	3,000
Vizpin Access System	-	-	-	-	18,000
Music Library and License	-	-	-	-	204
Licenses and Permits	1,100	-	1,100	1,100	1,100
Repairs & Maintenance	15,000	-	3,000	3,000	10,000
Special Events	38,500	-	38,500	38,500	38,500
Holiday Decorations	1,650	-	1,650	1,650	1,650
Reserve for Amenities	25,000	3,600	-	3,600	5,000
Mobile Application (PeopleVine)	9,900	8,700	5,800	14,500	17,400
Other Current Charges	1,500	-	750	750	1,500
Total Amenity Expenditures	\$ 402,760	\$ 46,045	\$ 206,616	\$ 252,660	\$ 629,938
Capital Reserve					
Capital Reserve Funding	\$ -	\$ -	\$ -	\$ -	\$ -
Total Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ -
TOTAL EXPENDITURES	\$ 1,134,851	\$ 193,840	\$ 446,321	\$ 640,161	\$ 1,373,572
EXCESS REVENUES (EXPENDITURES)	\$ -	\$ 770,158	\$ (172,342)	\$ 597,815	\$ -

(1) All expenses prorated amount represents 7 months of fiscal year.

Gross Assessments	\$ 1,324,402
Less: Discounts & Collections 7.5%	99,330
Net Assessments	<u><u>\$ 1,225,072</u></u>

Coastal Ridge
Community Development District
Budget Narrative

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.

Interest

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

Bulk Water Revenues

The District may enter into agreement to provide bulk water for irrigation of certain HOA owned common areas.

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.

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.

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.

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 has contract with an American Municipal Tax Exempt Compliance Corp (AMTEC) to calculate the rebate liability and submit a report to the District.

Assessment Roll Administration

GMSNF, 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.

Trustee Fees

The District bonds will be held and administered by The Bank of New York Mellon Trust Company (BNY). US Bank will hold assessments received from tax collector and developers for interest earnings and wire debt service payments to BNY.

Vendor	Contract	Annual
BNY	Series 2025	\$4,400
BNY	Construction Fee	\$2,000
US Bank	Custody(Asmnt) and expenses	\$806
		\$7,206

Telephone

Phone, 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.

Printing and Binding

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Insurance General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Florida Insurance Alliance. FIA specializes in providing insurance coverage to governmental agencies.

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.

Coastal Ridge
Community Development District
Budget Narrative

Expenditures - Operations & Maintenance

Landscape Maintenance

The District is contracted with a Sun State Nursery & Landscaping Inc for Phase 1, 2 and Rustic Ridge Drive common areas of the District including pond bank mowings.

Vendor	Contract	Monthly	Annual
Sun State Nursery & Landscaping Inc	Landscape service Phase 1	\$14,917	\$179,008
Sun State Nursery & Landscaping Inc	Rustic Ridge	\$2,251	\$27,007
	Contingency	\$2,251	\$249,300
		\$19,418	\$455,315

Landscape Contingency

Estimated costs for other landscape maintenance incurred by the District.

Lake Maintenance

Maintenance costs to maintain lakes and control vegetation and algae.

Pump Maintenance

Estimated costs related to maintain the irrigation pumps in the District.

Water & Sewer

Estimated costs for irrigation by the district for water, sewer and irrigation billed by utility company.

JEA Reuse Station - Bulk Pond Refill

Estimated costs for the reuse station to fill the bulk ponds when it rises below water level.

Irrigation Repairs

Estimated miscellaneous irrigation maintenance and repair costs.

Pest Control

The estimated cost to provide monthly pest control services.

Environmental Permit/Monitoring

An Environmental Resource Permit (ERP) is required for development or construction activities to reduce increased flooding, protect the water quality of Florida's lakes and streams from stormwater pollution, and protect wetlands and other surface waters.

Other Repairs & Maintenance

Estimated costs for other repairs and maintenance incurred by the district.

Monument Sign Pressure Washing

Estimated costs for pressure washing services to maintain monument sign.

Street Sign Maintenance & Replacement

Estimated costs for the maintenance and replacements for street signs throughout the district.

Electric Meters for Sign Lighting

Estimated cost for electric meters for sign lighting.

Coastal Ridge
Community Development District
Budget Narrative

Expenditures - Amenity

Insurance

The District's Property Insurance policy is with Florida Insurance Alliance (FIA). FIA specializes in providing insurance coverage to governmental agencies. The amount budgeted represents the estimated premium for property insurance related to the Amenity Center.

Amenity Manager

The District will contract to provide management services for the Amenity Center. General Manager 20 or more hours and Assistant Manager 20 or more hours.

Vendor	Monthly	Annual
Vesta Property Services	\$11,457	\$137,480

Pool Maintenance

The District will contract to maintain the Amenity swimming pool and splash pad.

Vendor	Monthly	Annual
Vesta Property Services	\$2,163	\$25,953

Pool Chemicals

The District will contract for the purchase and delivery of pool chemicals to maintain the Amenity Center swimming pool and splash pad.

Vendor	Monthly	Annual
Vesta Property Services	\$2,704	\$32,450

Facility Attendant

The District will contract to provide community facility staff for the amenity center to greet patrons, providing facility tours, issuance of access cards and policy enforcement.

Vendor	Monthly	Annual
Vesta Property Services	\$8,208	\$98,500

Janitorial Services

The District will contract to provide janitorial services for cleaning 3 times per week

Vendor	Monthly	Annual
Vesta Property Services	\$1,545	\$18,534

Janitorial Supplies

Estimated cost for cleaning supplies and paper products for the amenity center.

Amenities Landscape Maintenance

The District has contracted with Sun State Nursery and Landscaping to maintain landscaping of amenities grounds.

Refuse

This estimated cost includes trash pickup from the receptacles at the Amenity Center.

Security and Gate Maintenance

Estimated maintenance costs of the security cameras and gate.

Security Patrol

Estimates costs for security patrols and mileage reimbursement on District property for off-duty patrols.

Facility Maintenance

The District will contract to provide maintenance and repairs necessary for upkeep of the Amenity Center and common grounds area.

Vendor	Monthly	Annual
Vesta Property Services	\$1,854	\$22,242

Electric

Estimated cost to provide for electric services for the District associated with the Recreation Facilities and common areas provided by JEA.

Account #	Location	Monthly	Annual
26518179	12132 Ever Range PY	\$30	\$360
26108283	12132 Ever Range Py Apt IR01	\$1,300	\$15,600
26450472	12858 Ever Range PY-Clubhouse 1	\$500	\$6,000
	Contingency	\$508	\$6,090
	Total	\$2,338	\$28,050

Potable Water/Sewer for Meters 1 & 2

Estimated cost for amenity water and sewer meters.

IQ Fiber Internet

Estimated cost for fiber internet.

Vizpin Access System

Estimated cost for Access System for amenity center.

Music Library and License

The District will contract with Pandora for providing audio and music licensing at amenity facility.

Licenses and Permits

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.

Repairs & Maintenance

Any costs related to miscellaneous repairs and maintenance that occur during the fiscal year.

Special Events

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

Holiday Decorations

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

Reserve for Amenities

Establishment of general reserve to fund future replacement.

Mobile Application

Alternative mobile communication of information related to Amenity Facilities for residents and patrons included but not limited to hours of operations, resident programs, special events, and other services for the District.

Other Current Charges

Represents miscellaneous costs incurred by the District.

Expenditures - Reserves

Capital Reserve Funding

Establishment of general reserve to fund future replacements of Capital items.

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

Description	Adopted Budget FY 2026	Actuals Thru 5/31/26	Projected Next 4 Months	Projected Thru 9/30/26	Adopted Budget FY 2027
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REVENUES:

Special Assessments-On Roll	\$ -	\$ -	\$ -	\$ -	\$ -
Special Assessments-Direct	2,159,277	1,396,254	763,121	2,159,375	2,159,277
Interest Earnings	-	61,536	28,600	90,136	50,000
Carry Forward Surplus ⁽¹⁾	707,338	732,509	-	732,509	986,607

TOTAL REVENUES	\$ 2,866,615	\$ 2,190,299	\$ 791,721	\$ 2,982,021	\$ 3,195,884
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EXPENDITURES:

Series 2025

Interest - 11/01	\$ 707,338	\$ 707,338	\$ -	\$ 707,338	\$ 869,055
Interest - 05/01	878,075	878,075	-	878,075	869,055
Principal - 05/01	410,000	410,000	-	410,000	430,000

TOTAL EXPENDITURES	\$ 1,995,413	\$ 1,995,413	\$ -	\$ 1,995,413	\$ 2,168,110
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Other Sources/(Uses)

Interfund transfer In/(Out)	\$ -	\$ -	\$ -	\$ -	\$ -
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TOTAL OTHER SOURCES/(USES)	\$ -	\$ -	\$ -	\$ -	\$ -
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EXCESS REVENUES (EXPENDITURES)	\$ 871,202	\$ 194,886	\$ 791,721	\$ 986,607	\$ 1,027,774
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⁽¹⁾ Carry Forward is Net of Reserve Requirement

Interest Due 11/1/27	\$859,595
	<u>\$859,595</u>

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

Product	Assessable Units	Total Gross Assessment	FY26 Gross Per Unit	FY27 Gross Per Unit	Increase/ (Decrease)
Townhome	90	\$ 141,120.00	\$ 1,449.98	\$ 1,568.00	\$ 118.02
40' Lot	107	\$ 214,000.00	\$ 1,849.98	\$ 2,000.00	\$ 150.02
50' Lot	385	\$ 811,580.00	\$ 1,949.98	\$ 2,108.00	\$ 158.02
60' Lot	418	\$ 926,288.00	\$ 2,049.98	\$ 2,216.00	\$ 166.02
70' Lot	72	\$ 169,272.00	\$ 2,174.97	\$ 2,351.00	\$ 176.03
80' Lot	29	\$ 72,094.00	\$ 2,299.97	\$ 2,486.00	\$ 186.03
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
11/01/26	29,955,000	4.400%	-	869,055	869,055
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			\$ 29,955,000	\$ 33,458,450	\$ 63,413,450

**COASTAL RIDGE
O&M CALCULATION**

TOTAL PLANNED UNIT O&M BASED ON ERUS - SCENERIO 1 ALL LOTS GET FULL O&M

PRODUCT TYPE	# UNITS	ERU	TOTAL ERUs	TOTAL O&M	O&M / UNIT NET	O&M / UNIT GROSS	INCREASE (DEC) FROM PY
TH	90	0.8	72.00	81,445.25	904.95	978.32	(71.68)
40'	107	1	107.00	121,036.69	1,131.18	1,222.90	72.90
50'	385	1	385.00	435,505.83	1,131.18	1,222.90	22.90
60'	418	1	418.00	472,834.90	1,131.18	1,222.90	(27.10)
70'	72	1	72.00	81,445.25	1,131.18	1,222.90	(52.10)
80'	29	1	29.00	32,804.34	1,131.18	1,222.90	(77.10)
TOTAL	1,101		1,083.00	1,225,072.25			

FY27

NET EXPENDITURES	1,225,072.25
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