

Cory Lakes
Community Development District

Approved Budget
FY2027



**Cory Lakes
Community Development District**

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Cory Lakes
Community Development District
Operating Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Total Thru 9/30/2026	Approved Budget FY 2027
Revenues					
Operations & Maintenance Assessments-Residents	\$ 2,794,048	\$ 2,747,255	\$ 46,793	\$ 2,794,048	\$ 3,352,847
Operations & Maintenance Assessments -Cachet	2,550	-	2,550	2,550	-
Interest Income	30,000	34,071	15,000	49,071	30,000
Rental Income	-	15,383	10,000	25,383	-
Bar Code Access	-	3,819	1,000	4,819	-
Fund Balance Forward-FY25	54,100	86,062	-	86,062	-
Fund Balance Forward-Weir	322,800	266,283	56,517	322,800	-
Total Revenues	\$ 3,203,498	\$ 3,152,874	\$ 131,860	\$ 3,284,733	\$ 3,382,847
Expenditures					
<u>Administrative</u>					
Supervisor Compensation	\$ 14,000	\$ 5,800	\$ 8,200	\$ 14,000	\$ 14,000
Payroll Taxes	1,071	468	603	1,071	1,071
Payroll Services	-	459	459	918	918
Engineering Fees	15,000	30,975	22,125	53,100	22,500
Dissemination Agent	-	83	-	83	1,000
District Counsel	20,000	11,313	8,688	20,000	20,000
Annual Audit	4,900	-	4,900	4,900	5,145
Management Fees	70,000	42,333	30,238	72,571	75,000
Website Hosting	1,210	383	827	1,210	1,000
Postage	2,500	10	3,600	3,610	2,500
Insurance	80,000	38,618	41,382	80,000	80,000
Legal Advertising	1,500	66	1,434	1,500	1,500
Bank Fees	1,500	535	965	1,500	1,500
Admin Contingency	2,200	3,126	2,000	5,126	2,200
Dues Licenses & Subscriptions	175	175	-	175	175
Administration Subtotal	\$ 214,056	\$ 134,344	\$ 125,421	\$ 259,764	\$ 228,509
<u>Debt Service</u>					
Trustee Fees	\$ 3,558	\$ 1,886	\$ 1,347	\$ 3,233	\$ 3,233
Arbitrage	2,500	-	2,500	2,500	2,500
Capital Reinvestment-200	145,323	141,596	-	141,596	-
Debt Service Subtotal	\$ 151,381	\$ 143,482	\$ 3,847	\$ 147,329	\$ 5,733
<u>Utility Services</u>					
Electric	\$ 95,280	\$ 48,364	\$ 34,545	\$ 82,909	\$ 87,054
Streetlighting	255,000	144,404	103,146	247,550	259,927
Utility Communication	38,000	18,128	12,948	31,076	32,630
Water/Sewer	40,000	36,362	25,973	62,335	65,452
Solid Waste Removal	12,000	4,398	3,141	7,539	7,916
Sewer Lift Station	5,000	1,275	911	2,186	2,295
Utility Services Subtotal	\$ 445,280	\$ 252,930	\$ 180,665	\$ 433,595	\$ 455,275
<u>Security Operations</u>					
Security Patrol Services	\$ 415,000	\$ 156,993	\$ 150,000	\$ 306,993	\$ 470,000
Contractual Virtual Guard	66,912	34,504	32,408	66,912	66,912
Off Duty Policing	24,480	-	-	-	-
Security Operations Subtotal	\$ 506,392	\$ 191,497	\$ 182,408	\$ 373,905	\$ 536,912
<u>Amenity & Field Operations</u>					
Holiday Decorations	\$ 55,000	\$ 59,010	\$ -	\$ 59,010	\$ 54,630
Beach Club Office Equip/Supplies	9,000	2,003	6,997	9,000	9,000
Beach Club Gym Supplies	19,000	6,316	12,684	19,000	19,000
Guard Office Equip/Supplies	2,500	123	2,377	2,500	2,500
Community Event Supplies	18,000	7,333	10,667	18,000	18,000
Amenity & Field Operations Subtotal	\$ 103,500	\$ 74,785	\$ 32,725	\$ 107,510	\$ 103,130

Cory Lakes
Community Development District
Operating Budget
General Fund

Description	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Total Thru 9/30/2026	Approved Budget FY 2027
<i>Other Physical Environment</i>					
Landscape Maintenance	\$ 350,000	\$ 196,599	\$ 140,428	\$ 337,027	\$ 367,500
Landscape-Mulch	50,000	4,280	-	4,280	50,000
Landscape-Annual/Seasonal	7,500	3,500	4,000	7,500	7,500
Plant & Sod Replacement	30,000	16,800	53,200	70,000	30,000
Irrigation Maintenance	15,000	14,556	14,556	29,112	20,000
Tree Removal, Replacement & Maintenance	24,000	1,663	22,337	24,000	24,000
Beach Sand	6,000	-	6,000	6,000	6,000
Well Maintenance	3,000	-	3,000	3,000	3,000
Lake & Pond Maintenance	60,000	28,800	31,200	60,000	60,000
Other Physical Environment Subtotal	\$ 545,500	\$ 266,198	\$ 274,721	\$ 540,919	\$ 568,000
<i>Parks and Recreation</i>					
Outside Facilities Maintenance	\$ 50,000	\$ 22,516	\$ 27,484	\$ 50,000	\$ 30,000
Weir Project	322,800	266,283	150,000	416,283	300,000
Storm Water Drainage	30,000	-	30,000	30,000	30,000
Rentals & Leases	10,824	4,234	6,590	10,824	10,824
Janitorial Services	35,000	19,471	15,529	35,000	35,000
Car & Cart R&M	9,000	2,514	6,486	9,000	9,000
Recreational Equip R&M	15,000	9,598	5,402	15,000	15,000
Building Equip R&M	10,000	3,389	6,611	10,000	10,000
Security Gate-R&M	10,000	8,278	1,722	10,000	10,000
Security Gate-R&M-Cachet	2,550	2,010	540	2,550	2,550
Fountain Maintenance	8,000	18,217	5,000	23,217	8,000
Entrance Monument Maintenance	6,000	242	5,758	6,000	6,000
Pest Control	2,340	1,170	1,170	2,340	2,340
Pressure Washing	7,500	25,902	-	25,902	10,000
Facilities Maint Contingency	258,300	63,719	60,000	123,719	142,000
Paver, Streets, Sidewalk R&M	100,000	248,865	-	248,865	250,000
Pool Contract	39,000	19,500	19,500	39,000	39,000
Pool Repair & Maintenance	12,000	2,828	9,172	12,000	12,000
Pool Heater Utilities	5,000	31,844	-	31,844	5,000
Pool Permit	575	333	242	575	575
Contracted Personnel	200,000	262,424	-	262,424	238,000
Contingency for End of Year	53,500	114,770	25,000	139,770	-
Parks and Recreation Subtotal	\$ 1,187,389	\$ 1,127,730	\$ 376,583	\$ 1,504,313	\$ 1,165,289
<i>Other Financing Sources and Uses</i>					
Increase in Fund Balance - Operating Reserve	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Subtotal Other Financing Sources and Uses	\$ 50,000	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 3,203,498	\$ 2,190,966	\$ 1,176,369	\$ 3,367,335	\$ 3,062,847
Operating Income (Loss)	\$ -	\$ 961,907	\$ (1,044,510)	\$ (82,602)	\$ 320,000
<i>Other Sources/(Uses)</i>					
Interfund Transfer Out - Capital Reserve	\$ -	\$ -	\$ -	\$ -	\$ (320,000)
Total Other Sources/(Uses)	\$ -	\$ -	\$ -	\$ -	\$ (320,000)
Excess Revenues/ (Expenditures)	\$ -	\$ 961,907	\$ (1,044,510)	\$ (82,602)	\$ -

Development	Units	Net Assessments	Net Per Unit	Gross Per Unit
O&M (All Less 1.11	955	3,331,914	\$ 3,488.91	\$ 3,711.61
O&M (1.11 & 2.19)	3	20,933	\$ 6,977.83	\$ 7,423.22
Net Annual Asses	958	\$ 3,352,847		

Development	Adopted FY26 Net per Unit	Proposed FY27 Net per Unit	\$ Increase/ (Decrease)	% Increase/ (Decrease)
O&M (All Less 1.11	\$ 2,907.44	\$ 3,488.91	\$ 581.48	20.00%
O&M (1.11 & 2.19)	\$ 5,814.88	\$ 6,977.83	\$ 1,162.95	20.00%

Cory Lakes
Community Development District
Capital Reserve Fund

	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 7 Months	Total Thru 9/30/26	Proposed Budget FY 2027
Revenues					
Interfund Transfer In- General Fund	\$ -	\$ -	\$ -	\$ -	\$ 320,000
Total Revenues	\$ -	\$ -	\$ -	\$ -	\$ 320,000
Expenditures					
Pavers and Street Improvements	-	-	-	-	170,000
Pool Resurfacing	-	-	-	-	150,000
Total Expenditures	\$ -	\$ -	\$ -	\$ -	\$ 320,000
Excess Revenues/(Expenditures)	\$ -	\$ -	\$ -	\$ -	\$ -

Cory Lakes
Community Development District
Debt Service- Series 2013

	Adopted Budget FY 2026	Actuals Thru 4/30/26	Projected Next 5 Months	Total Thru 9/30/2026	Approved Budget FY 2027
Revenues					
Assessments - Tax Roll	\$ 101,842	\$ 96,686	\$ 5,156	\$ 101,842	\$ 101,842
Interest	-	-	-	-	-
Total Revenues	\$ 101,842	\$ 96,686	\$ 5,156	\$ 101,842	\$ 101,842
Expenditures					
<i>Series 2013</i>					
Interest - 11/01	\$ 30,744	\$ 31,588	\$ -	\$ 31,588	\$ 30,744
Principal - 11/01	30,000	30,000	\$ -	30,000	\$ 30,000
Interest - 5/01	30,744	-	\$ 30,744	30,744	\$ 29,900
Total Expenditures	\$ 91,488	\$ 61,588	\$ 30,744	\$ 92,332	\$ 90,644
Excess Revenues/(Expenditures)*	\$ 10,354	\$ 35,098	\$ (25,588)	\$ 9,510	\$ 11,198

Interest 11/1/2027	\$ 29,900
Principal 11/1/2027	\$ 35,000
	<u>\$ 64,900</u>

(1) Maximum Annual Debt Service less Prepaid Assessments received.

(2) Net of Debt Service Reserve funds.

Development	Units	Gross Per Unit	Gross Assessments
Phase 7	115	\$942	\$108,343
Subtotal: Gross Assessments			\$108,343
Less Discounts (6%)			(\$6,501)
Net Annual Assessment			\$101,842

Cory Lakes
Community Development District
Special Assessment Revenue Bonds, Series 2013

Period Ending	Principal Balance	Annual Principal	Interest Rate	Interest	Annual Debt
11/01/26	\$1,030,000	\$30,000	5.63%	\$30,744.00	
05/01/27				\$29,900.00	\$90,644.00
11/01/27	\$1,000,000	\$35,000	5.63%	\$29,900.00	
05/01/28				\$28,916.00	\$93,816.00
11/01/28	\$965,000	\$35,000	5.63%	\$28,916.00	
05/01/29				\$27,931.00	\$91,847.00
11/01/29	\$930,000	\$40,000	5.63%	\$27,931.00	
05/01/30				\$26,806.00	\$94,737.00
11/01/30	\$890,000	\$40,000	5.63%	\$26,806.00	
05/01/31				\$25,681.00	\$92,487.00
11/01/31	\$850,000	\$45,000	5.63%	\$25,681.00	
05/01/32				\$24,416.00	\$95,097.00
11/01/32	\$805,000	\$45,000	5.63%	\$24,416.00	
05/01/33				\$23,150.00	\$92,566.00
11/01/33	\$760,000	\$50,000	5.63%	\$23,150.00	
05/01/34				\$21,744.00	\$94,894.00
11/01/34	\$710,000	\$55,000	6.13%	\$21,744.00	
05/01/35				\$20,059.00	\$96,803.00
11/01/35	\$655,000	\$55,000	6.13%	\$20,059.00	
05/01/36				\$18,375.00	\$93,434.00
11/01/36	\$600,000	\$60,000	6.13%	\$18,375.00	
05/01/37				\$16,538.00	\$94,913.00
11/01/37	\$540,000	\$65,000	6.13%	\$16,538.00	
05/01/38				\$14,547.00	\$96,085.00
11/01/38	\$475,000	\$70,000	6.13%	\$14,547.00	
05/01/39				\$12,403.00	\$96,950.00
11/01/39	\$405,000	\$75,000	6.13%	\$12,403.00	
05/01/40				\$10,106.00	\$97,509.00
11/01/40	\$330,000	\$75,000	6.13%	\$10,106.00	
05/01/41				\$7,809.00	\$92,915.00
11/01/41	\$255,000	\$80,000	6.13%	\$7,809.00	
05/01/42				\$5,359.00	\$93,168.00
11/01/42	\$175,000	\$85,000	6.13%	\$5,359.00	
05/01/43				\$2,756.00	\$93,115.00
11/01/43	\$90,000	\$90,000	6.13%	\$2,756.00	
Total		\$1,030,000		\$ 663,736	\$1,600,980.00