

Cutler Cay  
Community Development District

**Amended Final Budget For  
Fiscal Year 2016/2017  
October 1, 2016 - September 30, 2017**

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**AMENDED FINAL BUDGET**  
**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
<b>REVENUES</b>			
<b>Operating Fund Revenues</b>			
Administrative Assessments	83,697	86,307	86,307
Maintenance Assessments	135,847	135,847	135,847
Debt Assessments - 2014 Bond Refunding	897,657	897,657	897,657
Other Revenues	0	0	0
Interest Income	60	565	560
<b>TOTAL REVENUES</b>	<b>\$ 1,117,261</b>	<b>\$ 1,120,376</b>	<b>\$ 1,120,371</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
Supervisor Fees	7,000	3,600	3,600
Payroll Taxes - Employer	560	275	275
Management	27,744	27,744	27,744
Secretarial	4,200	4,200	4,200
Legal	12,000	11,000	9,746
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,000	3,000	3,000
Arbitrage Rebate Fee	650	650	650
Insurance	6,500	6,323	6,323
Legal Advertisements	700	600	268
Miscellaneous	1,100	1,000	724
Postage	375	205	196
Office Supplies	850	525	503
Dues & Subscriptions	175	175	175
Trustee Fees	4,800	3,225	3,225
Continuing Disclosure Fee	500	350	350
Website Management	1,500	1,500	1,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 79,154</b>	<b>\$ 71,872</b>	<b>\$ 69,979</b>
<b>MAINTENANCE EXPENDITURES</b>			
Contingency/Reserve	23,500	20,000	14,890
Lakes Maintenance	8,700	8,700	5,950
Roads Maintenance/Reserve	47,500	15,000	8,764
Stormwater Drainage/Reserve	15,075	10,000	0
Field Operations	3,600	3,600	3,600
Walls & Wall Fountain Maintenance	25,000	5,000	1,800
Engineering/Inspections	5,000	9,000	7,049
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 128,375</b>	<b>\$ 71,300</b>	<b>\$ 42,053</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 207,529</b>	<b>\$ 143,172</b>	<b>\$ 112,032</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 909,732</b>	<b>\$ 977,204</b>	<b>\$ 1,008,339</b>
Bond Refunding Payments	(843,798)	(856,798)	(856,798)
<b>BALANCE</b>	<b>\$ 65,934</b>	<b>\$ 120,406</b>	<b>\$ 151,541</b>
County Appraiser & Tax Collector Fee	(21,978)	(10,821)	(10,821)
Discounts For Early Payments	(43,956)	(37,575)	(37,575)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 72,010</b>	<b>\$ 103,145</b>
Carryover From Prior Year	0	0	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>	<b>\$ 72,010</b>	<b>\$ 103,145</b>

OPERATING FUND BALANCE AS OF 09/30/16	\$138,481
FY 2016/2017 ACTIVITY	\$72,010
OPERATING FUND BALANCE AS OF 9/30/17	\$210,491

Note: Carryover From Prior Year Of \$12,000 to be used to reduce Fiscal Year 2017/2018 Assessments.

**AMENDED FINAL BUDGET**  
**CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	<b>FISCAL YEAR 2016/2017 BUDGET 10/1/16 - 9/30/17</b>	<b>AMENDED FINAL BUDGET 10/1/16 - 9/30/17</b>	<b>YEAR TO DATE ACTUAL 10/1/16 - 9/29/17</b>
<b>REVENUES</b>			
Interest Income	100	1,281	1,281
NAV Tax Collection	843,798	856,798	856,798
<b>Total Revenues</b>	<b>\$ 843,898</b>	<b>\$ 858,079</b>	<b>\$ 858,079</b>
<b>EXPENDITURES</b>			
Principal Payments	425,000	425,000	425,000
Interest Payments	401,671	409,140	409,140
Additional Principal Payments	17,227	35,000	35,000
<b>Total Expenditures</b>	<b>\$ 843,898</b>	<b>\$ 869,140</b>	<b>\$ 869,140</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (11,061)</b>	<b>\$ (11,061)</b>

OPERATING FUND BALANCE AS OF 09/30/16	\$704,190
FY 2016/2017 ACTIVITY	(\$11,061)
OPERATING FUND BALANCE AS OF 9/30/17	\$693,129

**Notes**

Reserve Fund Balance = \$422,547\*. Revenue Fund Balance = \$270,582\*.  
Revenue Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$196,096  
And Extraordinary Principal Payment Of \$30,000.

\* Approximate Amounts

**Series 2014 Bond Refunding Information**

Original Par Amount =	\$11,520,000	Annual Principal Payments Due:
Interest Rate =	3.83%	May 1st
Issue Date =	March 2014	Annual Interest Payments Due:
Maturity Date =	May 2029	May 1st & November 1st

Par Amount As Of 9/30/17 = \$10,240,000

Original Amount Of Principal Payment Due On 5-1-2029: \$4,410,000

Current Amount Of Principal Payment Due On 5-1-2029: \$4,300,000