

Cutler Cay
Community Development District

**Amended Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 8/31/18
REVENUES			
Operating Fund Revenues			
Administrative Assessments	72,846	75,823	75,823
Maintenance Assessments	146,429	146,430	146,430
Debt Assessments - 2014 Bond Refunding	897,657	897,661	897,661
Other Revenues	0	0	0
Interest Income	120	785	776
TOTAL REVENUES	\$ 1,117,052	\$ 1,120,699	\$ 1,120,690
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	7,000	4,600	4,600
Payroll Taxes - Employer	560	352	352
Management	28,320	28,320	25,960
Secretarial	4,200	4,200	3,850
Legal	13,000	10,500	8,808
Assessment Roll	7,500	7,500	0
Audit Fees	3,000	3,000	3,000
Arbitrage Rebate Fee	650	650	650
Insurance	6,955	6,323	6,323
Legal Advertisements	700	900	656
Miscellaneous	1,100	1,400	1,278
Postage	400	240	221
Office Supplies	900	750	711
Dues & Subscriptions	175	175	175
Trustee Fees	4,500	3,225	3,225
Continuing Disclosure Fee	500	350	0
Website Management	1,500	1,500	1,375
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 80,960	\$ 73,985	\$ 61,184
MAINTENANCE EXPENDITURES			
Contingency/Reserve	23,500	55,000	52,199
Lakes Maintenance	8,700	8,700	6,545
Roads Maintenance/Reserve	47,500	47,500	10,516
Stormwater Drainage/Reserve	15,075	15,075	0
Field Operations	3,600	3,600	3,300
Walls & Wall Fountain Maintenance	25,000	15,000	8,904
Sidewalk Maintenance/Repairs	10,000	2,500	0
Engineering/Inspections	5,000	4,000	2,810
TOTAL MAINTENANCE EXPENDITURES	\$ 138,375	\$ 151,375	\$ 84,274
TOTAL EXPENDITURES	\$ 219,335	\$ 225,360	\$ 145,458
REVENUES LESS EXPENDITURES	\$ 897,717	\$ 895,339	\$ 975,232
Bond Refunding Payments	(843,798)	(858,393)	(858,393)
BALANCE	\$ 53,919	\$ 36,946	\$ 116,839
County Appraiser & Tax Collector Fee	(21,973)	(10,811)	(10,811)
Discounts For Early Payments	(43,946)	(38,070)	(38,070)
EXCESS/ (SHORTFALL)	\$ (12,000)	\$ (11,935)	\$ 67,958
Carryover From Prior Year	12,000	12,000	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 65	\$ 67,958

OPERATING FUND BALANCE AS OF 09/30/17	
FY 2017/2018 ACTIVITY	
OPERATING FUND BALANCE AS OF 9/30/18	

\$187,393
(\$11,935)
\$175,458

Notes

Carryover From Prior Year Of \$12,000 used to reduce Fiscal Year 2017/2018 Assessments.
Carryover From Prior Year Of \$11,600 to be used to reduce Fiscal Year 2018/2019 Assessments.
Estimated Reserve Fund (Roads/Stormwater) Balance As Of 9/30/2018 is \$105,000.

AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18	AMENDED FINAL BUDGET 10/1/17 - 9/30/18	YEAR TO DATE ACTUAL 10/1/17 - 8/31/18
REVENUES			
Interest Income	100	1,630	1,608
NAV Tax Collection	843,798	858,393	858,393
Total Revenues	\$ 843,898	\$ 860,023	\$ 860,001
EXPENDITURES			
Principal Payments	445,000	445,000	445,000
Interest Payments	383,671	392,192	392,192
Bond Redemption	15,227	0	0
Total Expenditures	\$ 843,898	\$ 837,192	\$ 837,192
Excess/ (Shortfall)	\$ -	\$ 22,831	\$ 22,809

OPERATING FUND BALANCE AS OF 09/30/17	\$693,129
FY 2017/2018 ACTIVITY	\$22,831
OPERATING FUND BALANCE AS OF 9/30/18	\$715,960

Notes

Reserve Fund Balance = \$422,340*. Revenue Fund Balance = \$292,553*.

Revenue Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$187,574

Per Bond Indenture - Extraordinary Principal Payments can be made commencing in November 2020.

* 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 8/31/18 = \$9,795,000

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