

Cutler Cay
Community Development District

**Amended Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Operating Fund Revenues			
Administrative Assessments	72,823	76,075	76,075
Maintenance Assessments	146,429	146,429	146,429
Debt Assessments - 2014 Bond Refunding	897,657	897,657	897,657
Other Revenues	0	0	0
Interest Income	180	800	783
TOTAL REVENUES	\$ 1,117,089	\$ 1,120,961	\$ 1,120,944
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	7,000	2,600	2,600
Payroll Taxes - Employer	560	199	199
Management	28,908	28,908	28,908
Secretarial	4,200	4,200	4,200
Legal	13,000	9,500	7,630
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,100	3,100	3,100
Arbitrage Rebate Fee	650	650	650
Insurance	6,955	5,465	5,465
Legal Advertisements	650	650	241
Miscellaneous	1,100	1,100	1,001
Postage	400	225	208
Office Supplies	850	675	600
Dues & Subscriptions	175	175	175
Trustee Fees	3,700	3,548	3,548
Continuing Disclosure Fee	350	350	350
Website Management	1,500	1,500	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 80,598	\$ 70,345	\$ 67,875
MAINTENANCE EXPENDITURES			
Contingency/Reserve	23,500	10,000	1,500
Lakes Maintenance	8,700	8,700	7,140
Roads Maintenance/Reserve	47,500	47,500	9,008
Stormwater Drainage/Reserve	15,075	15,075	250
Field Operations	3,600	3,600	3,600
Walls & Wall Fountain Maintenance	25,000	35,000	32,707
Sidewalk Maintenance/Repairs	10,000	10,000	8,940
Engineering/Inspections	5,000	8,000	6,963
TOTAL MAINTENANCE EXPENDITURES	\$ 138,375	\$ 137,875	\$ 70,108
TOTAL EXPENDITURES	\$ 218,973	\$ 208,220	\$ 137,983
REVENUES LESS EXPENDITURES	\$ 898,116	\$ 912,741	\$ 982,961
Bond Refunding Payments	(843,798)	(858,490)	(858,490)
BALANCE	\$ 54,318	\$ 54,251	\$ 124,471
County Appraiser & Tax Collector Fee	(21,973)	(10,813)	(10,813)
Discounts For Early Payments	(43,945)	(37,944)	(37,944)
EXCESS/ (SHORTFALL)	\$ (11,600)	\$ 5,494	\$ 75,714
Carryover From Prior Year	11,600	11,600	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 17,094	\$ 75,714

OPERATING FUND BALANCE AS OF 09/30/18	
FY 2018/2019 ACTIVITY	
OPERATING FUND BALANCE AS OF 9/30/19	

	\$263,548
	\$5,494
	\$269,042

Notes

Carryover From Prior Year Of \$11,600 used to reduce Fiscal Year 2018/2019 Assessments.
Carryover From Prior Year Of \$12,200 to be used to reduce Fiscal Year 2019/2020 Assessments.
Estimated Reserve Fund (Roads/Stormwater) Balance As Of 10/1/2019 is \$120,000.

AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18 - 9/29/19
REVENUES			
Interest Income	150	2,350	2,329
NAV Tax Collection	843,798	858,490	858,490
Total Revenues	\$ 843,948	\$ 860,840	\$ 860,819
EXPENDITURES			
Principal Payments	460,000	460,000	460,000
Interest Payments	366,340	375,149	375,149
Bond Redemption	17,608	0	0
Total Expenditures	\$ 843,948	\$ 835,149	\$ 835,149
Excess/ (Shortfall)	\$ -	\$ 25,691	\$ 25,670

OPERATING FUND BALANCE AS OF 09/30/18	\$716,120
FY 2018/2019 ACTIVITY	\$25,691
OPERATING FUND BALANCE AS OF 9/30/19	\$741,811

Notes

Reserve Fund Balance = \$421,899*. Revenue Fund Balance = \$319,912*.

Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$178,765.

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 9/30/19 = \$9,335,000

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