

Cutler Cay
Community Development District

**Amended Final Budget For
Fiscal Year 2020/2021
October 1, 2020 - September 30, 2021**

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AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
Operating Fund Revenues			
Administrative Assessments	86,640	89,470	89,470
Maintenance Assessments	242,937	242,937	242,937
Debt Assessments - 2014 Bond Refunding	897,657	897,657	897,657
Other Revenues	0	0	0
Interest Income	300	534	534
TOTAL REVENUES	\$ 1,227,534	\$ 1,230,598	\$ 1,230,598
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
Supervisor Fees	6,000	5,400	5,400
Payroll Taxes - Employer	480	413	413
Management	30,120	30,120	30,120
Secretarial	4,200	4,200	4,200
Legal	12,500	12,661	12,661
Assessment Roll	7,500	7,500	7,500
Audit Fees	3,300	3,300	3,300
Arbitrage Rebate Fee	650	650	650
Insurance	8,100	7,758	7,758
Legal Advertisements	750	900	773
Miscellaneous	1,300	1,500	1,333
Postage	350	625	617
Office Supplies	800	1,200	1,159
Dues & Subscriptions	175	175	175
Trustee Fees	3,600	3,547	3,547
Continuing Disclosure Fee	350	350	350
Website Management	2,000	2,000	2,000
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 82,175	\$ 82,299	\$ 81,956
MAINTENANCE EXPENDITURES			
Contingency/Reserve	22,200	10,000	430
Lakes Maintenance	10,000	10,000	7,140
Roads Maintenance/Reserve	47,500	47,500	4,050
Stormwater Drainage/Reserve	15,075	15,075	11,875
Stormwater Drainage System Pipe Repairs Project	91,200	91,200	21,503
Field Operations	3,600	3,600	3,600
Walls & Wall Fountain Maintenance	25,000	10,000	7,228
Sidewalk Maintenance/Repairs	10,000	10,000	6,090
Engineering/Inspections	5,000	36,000	32,601
TOTAL MAINTENANCE EXPENDITURES	\$ 229,575	\$ 233,375	\$ 94,517
TOTAL EXPENDITURES	\$ 311,750	\$ 315,674	\$ 176,473
REVENUES LESS EXPENDITURES	\$ 915,784	\$ 914,924	\$ 1,054,125
Bond Refunding Payments	(843,798)	(858,260)	(858,260)
BALANCE	\$ 71,986	\$ 56,664	\$ 195,865
County Appraiser & Tax Collector Fee	(23,995)	(11,879)	(11,879)
Discounts For Early Payments	(47,991)	(42,013)	(42,013)
EXCESS/ (SHORTFALL)	\$ -	\$ 2,772	\$ 141,973
Carryover From Prior Year	0	0	0
NET EXCESS/ (SHORTFALL)	\$ -	\$ 2,772	\$ 141,973

OPERATING FUND BALANCE AS OF 09/30/20	\$376,669
FY 2020/2021 ACTIVITY	\$2,772
OPERATING FUND BALANCE AS OF 9/30/21	\$379,441

Notes

Fund Balance Includes Drainage & Roads Reserves.

Reserve Balances As Of 9/30/2021 total \$141,930 - Unspent Maintenance To Be Added To Reserves In October 2021.

AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2020/2021
OCTOBER 1, 2020 - SEPTEMBER 30, 2021

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 9/29/21
REVENUES			
Interest Income	150	25	25
Bond Refunding Proceeds	0	8,125,000	8,125,000
NAV Tax Collection	843,798	858,259	858,259
Total Revenues	\$ 843,948	\$ 8,983,284	\$ 8,983,284
EXPENDITURES			
Principal Payments (2014)	480,000	8,855,000	8,855,000
Interest Payments (2014)	348,339	327,841	327,841
Bond Redemption	15,609	0	0
Redemption Premium	0	177,100	177,100
Bond Refunding Cost Of Issuance	0	247,446	247,446
Total Expenditures	\$ 843,948	\$ 9,607,387	\$ 9,607,387
Excess/ (Shortfall)	\$ -	\$ (624,103)	\$ (624,103)

FUND BALANCE AS OF 09/30/20	\$763,710
FY 2020/2021 ACTIVITY	(\$624,103)
OPERATING FUND BALANCE AS OF 9/30/21	\$139,607

Notes

Interest Account Balance = \$1,471*. Revenue Fund Balance = \$138,136*.
Revenue Fund Balance To Be Used To Make 11/1/2021 Interest Payment Of \$108,672.

* Approximate Amounts

Series 2021 Bond Refunding Information

Original Par Amount =	\$8,125,000	Annual Principal Payments Due:
Interest Rate =	2.14%	May 1st
Issue Date =	March 2021	Annual Interest Payments Due:
Maturity Date =	May 2034	May 1st & November 1st
Par Amount As Of 9/30/21 =	\$8,125,000	