

Cutler Cay
Community Development District

**Amended Final Budget For
Fiscal Year 2022/2023
October 1, 2022 - September 30, 2023**

CONTENTS

- I AMENDED FINAL OPERATING FUND BUDGET**
- II AMENDED FINAL MAINTENANCE BUDGET**
- III AMENDED FINAL DEBT SERVICE FUND BUDGET**

AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

| | FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23 | AMENDED FINAL BUDGET 10/1/22 - 9/30/23 | YEAR TO DATE ACTUAL 10/1/22 - 9/29/23 |
|--|---|---|--|
| REVENUES | | | |
| Operating Fund Revenues | | | |
| Administrative Assessments | 98,896 | 103,762 | 103,762 |
| Maintenance Assessments | 895,132 | 895,133 | 895,133 |
| Debt Assessments | 773,141 | 773,142 | 773,142 |
| Other Revenues | 0 | 33 | 33 |
| Interest Income | 300 | 34,993 | 34,943 |
| TOTAL REVENUES | \$ 1,767,469 | \$ 1,807,063 | \$ 1,807,013 |
| EXPENDITURES | | | |
| ADMINISTRATIVE EXPENDITURES | | | |
| Supervisor Fees | 6,000 | 7,600 | 7,600 |
| Payroll Taxes - Employer | 480 | 581 | 581 |
| Management | 31,452 | 31,452 | 31,452 |
| Secretarial | 4,200 | 4,200 | 4,200 |
| Legal | 15,000 | 22,631 | 22,631 |
| Assessment Roll | 7,500 | 7,500 | 7,500 |
| Audit Fees | 3,500 | 3,400 | 3,400 |
| Arbitrage Rebate Fee | 650 | 0 | 0 |
| Insurance | 15,000 | 11,022 | 11,022 |
| Legal Advertisements | 750 | 750 | 527 |
| Miscellaneous | 1,750 | 3,800 | 3,528 |
| Postage | 350 | 760 | 743 |
| Office Supplies | 1,000 | 1,175 | 1,121 |
| Dues & Subscriptions | 175 | 175 | 175 |
| Trustee Fees | 3,600 | 4,139 | 4,139 |
| Continuing Disclosure Fee | 350 | 350 | 350 |
| Website Management | 2,000 | 2,000 | 2,000 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 93,757 | \$ 101,535 | \$ 100,969 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 845,900 | \$ 838,566 | \$ 255,310 |
| TOTAL EXPENDITURES | \$ 939,657 | \$ 940,101 | \$ 356,279 |
| REVENUES LESS EXPENDITURES | \$ 827,812 | \$ 866,962 | \$ 1,450,734 |
| Bond Refunding Payments | (726,753) | (739,114) | (739,114) |
| BALANCE | \$ 101,059 | \$ 127,848 | \$ 711,620 |
| County Appraiser & Tax Collector Fee | (33,686) | (17,097) | (17,097) |
| Discounts For Early Payments | (67,373) | (60,715) | (60,715) |
| EXCESS/ (SHORTFALL) | \$ - | \$ 50,036 | \$ 633,808 |
| Carryover From Prior Year | 0 | 0 | 0 |
| NET EXCESS/ (SHORTFALL) | \$ - | \$ 50,036 | \$ 633,808 |

| | |
|---------------------------------------|-----------|
| OPERATING FUND BALANCE AS OF 09/30/22 | \$598,016 |
| FY 2022/2023 ACTIVITY | \$50,036 |
| OPERATING FUND BALANCE AS OF 9/30/23 | \$648,052 |

Notes

Fund Balance Includes Drainage, Pipe & Roads Reserves.
Reserve Balances As Of 9/30/2023 total \$261,500 - Unspent Maintenance To Be Added To Reserves In October 2023.

AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND - MAINTENANCE EXPENDITURES
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

| | FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23 | AMENDED FINAL BUDGET 10/1/22 - 9/30/23 | YEAR TO DATE ACTUAL 10/1/22 - 9/29/23 |
|---|---|---|--|
| MAINTENANCE EXPENDITURES | | | |
| Contingency/Reserve | 105,825 | 105,825 | 1,860 |
| Lakes Maintenance | 10,000 | 26,666 | 26,666 |
| Roads Maintenance/Reserve | 47,500 | 47,500 | 24,050 |
| Stormwater Drainage/Reserve | 17,575 | 17,600 | 17,600 |
| Stormwater Drainage System Pipe Repairs Project | 100,000 | 100,000 | 0 |
| Field Operations | 12,000 | 12,000 | 12,000 |
| Walls & Wall Fountain Maintenance | 25,000 | 14,500 | 13,430 |
| Sidewalk Maintenance/Repairs | 15,000 | 7,500 | 4,490 |
| Engineering/Inspections | 40,000 | 54,054 | 54,054 |
| Street Signage | 5,000 | 1,450 | 1,450 |
| Lake Fountain Maintenance | 15,000 | 11,000 | 8,165 |
| Entry Features Maintenance | 15,000 | 7,500 | 5,235 |
| Guardhouse Exterior Maintenance | 10,000 | 2,500 | 0 |
| Water & Sewage | 5,000 | 500 | 77 |
| FPL - Street Lighting Project | 10,000 | 51,620 | 51,620 |
| FPL - Electrical | 48,000 | 13,351 | 13,351 |
| DERM Stormwater Drainage System Improvement Project | 65,000 | 65,000 | 0 |
| Lake Erosion Restoration Project | 300,000 | 300,000 | 21,262 |
| | | | |
| TOTAL MAINTENANCE EXPENDITURES | \$ 845,900 | \$ 838,566 | \$ 255,310 |

AMENDED FINAL BUDGET
CUTLER CAY COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2022/2023
OCTOBER 1, 2022 - SEPTEMBER 30, 2023

| | FISCAL YEAR 2022/2023 BUDGET 10/1/22 - 9/30/23 | AMENDED FINAL BUDGET 10/1/22 - 9/30/23 | YEAR TO DATE ACTUAL 10/1/22 - 9/29/23 |
|----------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 25 | 10,182 | 10,182 |
| NAV Tax Collection | 726,753 | 739,114 | 739,114 |
| | | | |
| Total Revenues | \$ 726,778 | \$ 749,296 | \$ 749,296 |
| | | | |
| EXPENDITURES | | | |
| Principal Payments | 570,000 | 570,000 | 570,000 |
| Interest Payments | 155,899 | 161,998 | 161,998 |
| Bond Redemption | 879 | 0 | 0 |
| | | | |
| Total Expenditures | \$ 726,778 | \$ 731,998 | \$ 731,998 |
| | | | |
| Excess/ (Shortfall) | \$ - | \$ 17,298 | \$ 17,298 |

| | |
|-----------------------------|-----------|
| FUND BALANCE AS OF 09/30/22 | \$128,744 |
| FY 2022/2023 ACTIVITY | \$17,298 |
| FUND BALANCE AS OF 09/30/23 | \$146,042 |

Notes

Revenue Fund Balance = \$146,042*.

Revenue Fund Balance To Be Used To Make 11/1/2023 Interest Payment Of \$74,900.

* 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 9/30/23 = | \$7,000,000 | |