

Quarry
Community Development District

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

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FINAL BUDGET
QUARRY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2017/2018 BUDGET
REVENUES	
O & M ASSESSMENTS	104,805
DEBT ASSESSMENTS	1,242,572
OTHER REVENUES	0
INTEREST INCOME	0
TOTAL REVENUES	\$ 1,347,377
EXPENDITURES	
SUPERVISOR FEES	0
PAYROLL TAXES (EMPLOYER)	0
ENGINEERING/MAINTENANCE	18,500
MANAGEMENT	37,848
LEGAL	7,000
ASSESSMENT ROLL	5,000
AUDIT FEES	4,100
ARBITRAGE REBATE FEE	600
INSURANCE	7,512
LEGAL ADVERTISING	1,400
BANK SERVICE CHARGES	500
MISCELLANEOUS	1,160
POSTAGE	650
OFFICE SUPPLIES	700
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	5,300
CONTINUING DISCLOSURE FEE	0
WEBSITE MANAGEMENT	1,500
RESERVES	5,000
TOTAL EXPENDITURES	\$ 96,945
REVENUES LESS EXPENDITURES	\$ 1,250,432
BOND PAYMENTS	(1,149,380)
BALANCE	\$ 101,052
COUNTY APPRAISER & TAX COLLECTOR FEE	(47,495)
DISCOUNTS FOR EARLY PAYMENTS	(53,557)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
QUARRY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	82,211	104,805	104,805	Expenditures/.925
DEBT ASSESSMENTS	1,391,058	1,245,238	1,242,572	Payment To Trustee /.925
OTHER REVENUES	0	0	0	
INTEREST INCOME	27	0	0	No Change From 2016/2017 Budget
TOTAL REVENUES	\$ 1,473,296	\$ 1,350,043	\$ 1,347,377	
EXPENDITURES				
SUPERVISOR FEES	0	0	0	
PAYROLL TAXES (EMPLOYER)	0	0	0	
ENGINEERING/MAINTENANCE MANAGEMENT	21,195	19,500	18,500	Fiscal Year 16/17 Expenditures Through February 2017 = \$6,225
LEGAL	36,828	37,080	37,848	CPI Adjustment
ASSESSMENT ROLL	5,562	6,000	7,000	Fiscal Year 16/17 Expenditures Through January 2017 = \$3,352
AUDIT FEES	5,000	5,000	5,000	As Per Contract
ARBITRAGE REBATE FEE	4,250	4,100	4,100	Accepted Amount For 2016/2017 Audit
INSURANCE	600	500	600	\$100 Increase From 2016/2017 Budget
LEGAL ADVERTISING	6,695	7,365	7,512	Insurance Company Estimate
BANK SERVICE CHARGES	2,021	1,500	1,400	Expenditures Were Higher In 2015/2016 Due To Refunding
MISCELLANEOUS	334	500	500	Bank Fees Charged By Hancock Bank
POSTAGE	1,130	1,075	1,160	\$85 Increase From 2016/2017 Budget
OFFICE SUPPLIES	986	650	650	Expenditures Were Higher In 2015/2016 Due To Refunding
DUES & SUBSCRIPTIONS	1,539	700	700	Expenditures Were Higher In 2015/2016 Due To Refunding
TRUSTEE FEES	175	175	175	No Change From 2016/2017 Budget
CONTINUING DISCLOSURE FEE	5,000	5,300	5,300	No Change From 2016/2017 Budget
WEBSITE MANAGEMENT	0	1,000	0	Prager No Longer Charging Due To Refunding
RESERVES	1,500	1,500	1,500	No Change From 2016/2017 Budget
	0	5,000	5,000	Contribution to Reserves
TOTAL EXPENDITURES	\$ 92,815	\$ 96,945	\$ 96,945	
REVENUES LESS EXPENDITURES	\$ 1,380,481	\$ 1,253,098	\$ 1,250,432	
BOND PAYMENTS	(1,314,396)	(1,151,845)	(1,149,380)	2018 P & I Payments Less Earned Interest
BALANCE	\$ 66,085	\$ 101,253	\$ 101,052	
COUNTY APPRAISER & TAX COLLECTOR FEE	(39,441)	(47,589)	(47,495)	3.5 Percent Of Total On Roll Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(52,759)	(53,664)	(53,557)	4 Percent Of Total On Roll Assessment Roll
EXCESS/ (SHORTFALL)	\$ (26,115)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (26,115)	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
QUARRY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

	FISCAL YEAR 2015/2016 ACTUAL	FISCAL YEAR 2016/2017 BUDGET	FISCAL YEAR 2017/2018 BUDGET	COMMENTS
REVENUES				
Interest Income	867	0	0	Projected Interest For 2017/2018
NAV Assessment Collection	1,314,396	1,151,845	1,149,380	Maximum Debt Service Collection
Prepaid Bond Collection	0	0	0	Prepaid Bond Collection
Total Revenues	\$ 1,315,263	\$ 1,151,845	\$ 1,149,380	
EXPENDITURES				
Principal Payments	500,000	525,000	545,000	Principal Payment Due In 2018
Interest Payments	819,205	626,087	600,460	Interest Payments Due In 2018
A-1 Bond Redemption	0	758	3,920	Estimated Excess Debt Collections
Total Expenditures	\$ 1,319,205	\$ 1,151,845	\$ 1,149,380	
Excess/ (Shortfall)	\$ (3,942)	\$ -	\$ -	

Series 2015 Bond Refunding Information

Original Par Amount =	\$16,280,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.98%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2015		
Maturity Date =	May 2036		

QUARRY COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON

Lot Type	# of Units	Fiscal Year 2016/2017 O&M Assessment	Fiscal Year 2016/2017 Debt Assessment	Fiscal Year 2016/2017 Total Assessment	Fiscal Year 2016/2017 Total O & M	Fiscal Year 2016/2017 Total Debt	Fiscal Year 2016/2017 Total Assessments	Fiscal Year 2017/2018 O&M Assessment	Fiscal Year 2017/2018 Debt Assessment	Fiscal Year 2017/2018 Total Assessment	Fiscal Year 2017/2018 Total O & M	Fiscal Year 2017/2018 Total Debt	Fiscal Year 2017/2018 Total Assessments
Coach Homes													
	26	116.45	\$1,502.21	\$1,618.66	\$3,027.70	\$39,057.46	\$42,085.16	116.45	\$1,502.21	\$1,618.66	\$3,027.70	\$39,057.46	\$42,085.16
	19	116.45	\$1,550.66	\$1,667.11	\$2,212.55	\$29,462.54	\$31,675.09	116.45	\$1,550.66	\$1,667.11	\$2,212.55	\$29,462.54	\$31,675.09
	3	116.45	\$1,792.95	\$1,909.40	\$349.35	\$5,378.85	\$5,728.20	116.45	\$1,792.95	\$1,909.40	\$349.35	\$5,378.85	\$5,728.20
	37	116.45	\$2,035.24	\$2,151.69	\$4,308.65	\$75,303.88	\$79,612.53	116.45	\$2,035.24	\$2,151.69	\$4,308.65	\$75,303.88	\$79,612.53
	1	116.45	\$2,083.70	\$2,200.15	\$116.45	\$2,083.70	\$2,200.15	116.45	\$2,083.70	\$2,200.15	\$116.45	\$2,083.70	\$2,200.15
	30	116.45	\$2,277.53	\$2,393.98	\$3,493.50	\$68,325.90	\$71,819.40	116.45	\$2,277.53	\$2,393.98	\$3,493.50	\$68,325.90	\$71,819.40
	96	116.45	\$620.26	\$736.71	\$11,179.20	\$59,544.96	\$70,724.16	116.45	\$620.26	\$736.71	\$11,179.20	\$59,544.96	\$70,724.16
Lux Coach Homes													
	26	116.45	\$1,696.03	\$1,812.48	\$3,027.70	\$44,096.78	\$47,124.48	116.45	\$1,696.03	\$1,812.48	\$3,027.70	\$44,096.78	\$47,124.48
	20	116.45	\$1,841.41	\$1,957.86	\$2,329.00	\$36,828.20	\$39,157.20	116.45	\$1,841.41	\$1,957.86	\$2,329.00	\$36,828.20	\$39,157.20
	18	116.45	\$2,325.99	\$2,442.44	\$2,096.10	\$41,867.82	\$43,963.92	116.45	\$2,325.99	\$2,442.44	\$2,096.10	\$41,867.82	\$43,963.92
Single Family Homes ('55)													
	43	116.45	\$1,502.21	\$1,618.66	\$5,007.35	\$64,595.03	\$69,602.38	116.45	\$1,502.21	\$1,618.66	\$5,007.35	\$64,595.03	\$69,602.38
	13	116.45	\$1,550.66	\$1,667.11	\$1,513.85	\$20,158.58	\$21,672.43	116.45	\$1,550.66	\$1,667.11	\$1,513.85	\$20,158.58	\$21,672.43
	3	116.45	\$1,792.95	\$1,909.40	\$349.35	\$5,378.85	\$5,728.20	116.45	\$1,792.95	\$1,909.40	\$349.35	\$5,378.85	\$5,728.20
	4	116.45	\$2,035.24	\$2,151.69	\$465.80	\$8,140.96	\$8,606.76	116.45	\$2,035.24	\$2,151.69	\$465.80	\$8,140.96	\$8,606.76
	74	116.45	\$765.64	\$882.09	\$8,617.30	\$56,657.36	\$65,274.66	116.45	\$765.64	\$882.09	\$8,617.30	\$56,657.36	\$65,274.66
Single Family Homes ('67)													
	9	116.45	\$1,696.03	\$1,812.48	\$1,048.05	\$15,264.27	\$16,312.32	116.45	\$1,696.03	\$1,812.48	\$1,048.05	\$15,264.27	\$16,312.32
	10	116.45	\$1,986.79	\$2,103.24	\$1,164.50	\$19,867.90	\$21,032.40	116.45	\$1,986.79	\$2,103.24	\$1,164.50	\$19,867.90	\$21,032.40
	1	116.45	\$2,083.70	\$2,200.15	\$116.45	\$2,083.70	\$2,200.15	116.45	\$2,083.70	\$2,200.15	\$116.45	\$2,083.70	\$2,200.15
	20	116.45	\$2,229.08	\$2,345.53	\$2,329.00	\$44,581.60	\$46,910.60	116.45	\$2,229.08	\$2,345.53	\$2,329.00	\$44,581.60	\$46,910.60
	2	116.45	\$2,325.99	\$2,442.44	\$232.90	\$4,651.98	\$4,884.88	116.45	\$2,325.99	\$2,442.44	\$232.90	\$4,651.98	\$4,884.88
	12	116.45	\$2,471.37	\$2,587.82	\$1,397.40	\$29,656.44	\$31,053.84	116.45	\$2,471.37	\$2,587.82	\$1,397.40	\$29,656.44	\$31,053.84
	111	116.45	\$843.17	\$959.62	\$12,925.95	\$93,591.87	\$106,517.82	116.45	\$843.17	\$959.62	\$12,925.95	\$93,591.87	\$106,517.82
Single Family Homes ('75)													
	22	116.45	\$1,792.95	\$1,909.40	\$2,561.90	\$39,444.90	\$42,006.80	116.45	\$1,792.95	\$1,909.40	\$2,561.90	\$39,444.90	\$42,006.80
	12	116.45	\$2,083.70	\$2,200.15	\$1,397.40	\$25,004.40	\$26,401.80	116.45	\$2,083.70	\$2,200.15	\$1,397.40	\$25,004.40	\$26,401.80
	1	116.45	\$2,180.61	\$2,297.06	\$116.45	\$2,180.61	\$2,297.06	116.45	\$2,180.61	\$2,297.06	\$116.45	\$2,180.61	\$2,297.06
	39	116.45	\$2,325.99	\$2,442.44	\$4,541.55	\$90,713.61	\$95,255.16	116.45	\$2,325.99	\$2,442.44	\$4,541.55	\$90,713.61	\$95,255.16
	8	116.45	\$2,229.08	\$2,345.53	\$931.60	\$17,832.64	\$18,764.24	116.45	\$2,229.08	\$2,345.53	\$931.60	\$17,832.64	\$18,764.24
	2	116.45	\$2,422.91	\$2,539.36	\$232.90	\$4,845.82	\$5,078.72	116.45	\$2,422.91	\$2,539.36	\$232.90	\$4,845.82	\$5,078.72
	1	116.45	\$3,876.65	\$3,993.10	\$116.45	\$3,876.65	\$3,993.10	116.45	\$3,876.65	\$3,993.10	\$116.45	\$3,876.65	\$3,993.10
	186	116.45	\$998.23	\$1,114.68	\$21,659.70	\$185,670.78	\$207,330.48	116.45	\$998.23	\$1,114.68	\$21,659.70	\$185,670.78	\$207,330.48
Single Family Homes ('90)													
	10	116.45	\$2,665.20	\$2,781.65	\$1,164.50	\$26,652.00	\$27,816.50	116.45	\$2,665.20	\$2,781.65	\$1,164.50	\$26,652.00	\$27,816.50
	8	116.45	\$3,876.65	\$3,993.10	\$931.60	\$31,013.20	\$31,944.80	116.45	\$3,876.65	\$3,993.10	\$931.60	\$31,013.20	\$31,944.80
	1	116.45	\$4,118.94	\$4,235.39	\$116.45	\$4,118.94	\$4,235.39	116.45	\$4,118.94	\$4,235.39	\$116.45	\$4,118.94	\$4,235.39
	32	116.45	\$1,918.94	\$2,035.39	\$3,726.40	\$61,406.08	\$65,132.48	116.45	\$1,918.94	\$2,035.39	\$3,726.40	\$61,406.08	\$65,132.48
	900				\$104,805.00	\$1,259,338.26	\$1,364,143.26				\$104,805.00	\$1,259,338.26	\$1,364,143.26
Less Nine Bond PrePAYERS*						<u>\$14,101.29</u>	<u>\$14,101.29</u>					<u>\$16,766.49</u>	<u>\$16,766.49</u>
						\$1,245,236.97	\$1,350,041.97					\$1,242,571.77	\$1,347,376.77

* - Bond PrePAYERS
Six 75' Single Families
Three 90' Single Families
Eight Bond PrePAYERS In 2016-2017 - 6 75' - 2 90'
One New Bond Prepayer In 2017-2018 - 1 90'