

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2017
AUGUST 23, 2016**

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16		
REVENUES					
Assessment levy - gross	\$ 460,833				\$ 460,820
Allowable discounts (4%)	(18,433)				(18,433)
Assessment levy - net	442,400	\$ 424,041	\$ 18,359	\$ 442,400	442,387
Interest and miscellaneous	1,000	500	500	1,000	1,000
Total revenues	443,400	424,541	18,859	443,400	443,387
EXPENDITURES					
Professional & administrative					
Supervisors	12,918	5,598	7,320	12,918	12,918
Management	49,123	24,561	24,562	49,123	49,123
Accounting	4,991	2,495	2,496	4,991	4,991
Assessment roll preparation	13,461	6,730	6,731	13,461	13,461
Arbitrage rebate calculation	2,000	-	2,000	2,000	2,000
Dissemination agent	1,000	-	1,000	1,000	1,000
Trustee fees-series 2014 resident	2,800	-	2,800	2,800	2,800
Audit	4,330	291	4,039	4,330	4,330
Legal	7,500	2,088	5,412	7,500	7,500
Engineering	1,000	-	1,000	1,000	1,000
Postage	3,000	1,606	1,394	3,000	3,000
Insurance	6,227	6,227	-	6,227	6,414
Printing and binding	1,700	850	850	1,700	1,700
Legal advertising	1,500	325	1,175	1,500	1,500
Contingencies	1,000	393	607	1,000	1,000
Annual district filing fee	175	175	-	175	175
Total professional & administrative	112,725	51,339	61,386	112,725	112,912
Landscape maintenance					
Other contractual					
Contractor	195,000	94,645	100,355	195,000	195,000
Golf maintenance- ball-fields	15,080	7,540	7,540	15,080	15,080
Golf maintenance management	15,000	7,500	7,500	15,000	15,000
Tree trimming	41,500	1,262	40,238	41,500	41,500
Mulch	21,000	10,473	10,527	21,000	21,000
Irrigation repairs- parts/labor	2,500	-	2,500	2,500	2,500
Lake bank erosion-repair contract	145,000	64,629	80,371	145,000	-
Lake bank erosion-repair engineering	7,500	5,017	5,000	10,017	-
Plant replacement	33,000	350	32,650	33,000	37,500
Total landscape maintenance	475,580	191,416	286,681	478,097	327,580

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected though 9/30/16		
Other fees and charges					
Tax collector	1,737	1,569	168	1,737	1,737
Property appraiser	1,158	1,121	37	1,158	1,158
Total other fees and charges	<u>2,895</u>	<u>2,690</u>	<u>205</u>	<u>2,895</u>	<u>2,895</u>
Total expenditures	<u>591,200</u>	<u>245,445</u>	<u>348,272</u>	<u>593,717</u>	<u>443,387</u>
Excess/(deficiency) of revenues					
Over/(under) expenditures	(147,800)	179,096	(329,413)	(150,317)	-
Fund balance - beginning	281,075	364,783	543,879	364,783	214,466
Fund balance - ending					
Unassigned	<u>133,275</u>	<u>543,879</u>	<u>214,466</u>	<u>214,466</u>	<u>214,466</u>
Fund balance - ending	<u>\$ 133,275</u>	<u>\$ 543,879</u>	<u>\$ 214,466</u>	<u>\$ 214,466</u>	<u>\$ 214,466</u>

Units*	Summary of Assessments			Total Revenue
	Assessment Per Unit			
	FY 2015	FY 2016	FY 2017	
1,158	\$ 398.85	\$ 397.96	\$ 397.94	<u>\$460,814.52</u>

*Includes 39 units assigned to commercial parcel.

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional Services

Supervisors	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management	49,123
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community.	
Accounting	4,991
Wrathell, Hunt and Associates, LLC prepares all of the financial work related to bond funds and operating funds of the District, including preparation of monthly financials and annual budgets.	
Assessment roll preparation	13,461
Wrathell, Hunt and Associates, LLC is responsible for the administration of the assessment rolls for all funds of the District.	
Arbitrage rebate calculation	2,000
To ensure the District is in compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
Required by the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Trustee Fees	2,800
Covers the cost of US Bank performing Trustee and registrar services for the Series 2014 Debt Services Fund- Resident portion.	
Audit	
Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year.	
Legal	7,500
Daniel H. Cox, P.A., Attorney at Law of Counsel to Young, Van Assenderp, P.A., provides on-going general counsel and legal representation. This lawyer is confronted with issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications and conveyance and contracts. In this capacity, he provides service as a "local government lawyer," realizing that this type of local government is very limited in its scope - providing infrastructure and services to development.	
Engineering	1,000
Johnson Engineering provides a broad array of engineering, consulting and construction services to the District, which assists the District in crafting solutions with sustainability for the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Postage	3,000
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Insurance	6,414
The District carries public officials and general liability insurance with policies written by Florida Insurance Alliance. The limit of liability is set at \$1,000,000.	
Printing and binding	1,700
Letterhead, envelopes, copies, etc.	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES (continued)

Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Contingencies	1,000
Bank charges and other miscellaneous expenses incurred during the year.	
Annual district filing fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Landscape maintenance	
Other contractual	
Contractor	195,000
Covers the expense associated with hiring a qualified and licensed landscape maintenance contractor.	
Golf maintenance- ball-fields	15,080
Covers the cost associated with the golf course continuing to maintain the ball-fields due to the specialty turf program and thus the specialty equipment/knowledge requirements.	
Golf maintenance management	15,000
Covers cost of golf maintenance personnel managing the program on behalf of the CDD. (general fund will reimburse the golf course enterprise fund for these services monthly)	
Tree trimming	41,500
Intended to address the periodic trimming of hardwood trees by a licensed arborist. Also covers the costs associated with the annual trimming and periodic replacement of palm and ficus trees.	
Mulch	21,000
Intended to address the seasonal mulching requirements.	
Irrigation repairs- parts/labor	2,500
Covers the periodic repairs/replacement of sprinkler heads, wiring, clocks, rain sensors and line breaks.	
Plant replacement	37,500
Intended to address periodic replacement of shrubs and flowers.	
Other fees & charges	
Tax collector	1,737
The tax collector charges \$1.50 per parcel.	
Property appraiser	1,158
The property appraiser charges \$1.00 per parcel.	
Total expenditures	<u><u>\$ 443,387</u></u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SUNTRUST LOAN
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected though 9/30/16		
REVENUES					
Assessment levy: on-roll - gross	\$ 309,099				\$ 309,099
Allowable discounts (4%)	(12,364)				(12,364)
Assessment levy - net	296,735	\$ 283,382	\$ 13,353	\$ 296,735	296,735
Interest	-	20	-	20	-
Total revenues	296,735	283,402	13,353	296,755	296,735
EXPENDITURES					
Debt Service					
Principal	246,409	-	246,409	246,409	258,112
Interest	49,626	24,948	24,678	49,626	37,923
Contingencies	700	332	332	664	700
Total expenditures	296,735	25,280	271,419	296,699	296,735
Excess/(deficiency) of revenues over/(under) expenditures	-	258,122	(258,066)	56	-
Beginning fund balance (unaudited)	88,888	89,938	348,060	89,938	89,994
Ending fund balance (projected)	<u>\$ 88,888</u>	<u>\$348,060</u>	<u>\$ 89,994</u>	<u>\$ 89,994</u>	<u>89,994</u>
Use of fund balance					
Interest expense - November 1, 2017					(13,009)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 76,985</u>

Stoneybrook Community Development District - SunTrust loan

Compound Period Exact Days
 Nominal Annual Rate 4.63 %
 Effective Annual Rate Undefined %
 Periodic Rate 0.0129 %
 Daily Rate 0.01286 %

	Date	Payment	Interest	Principal	Balance
Loan	5/1/2008				2,500,000.00
1	11/1/2008	\$ 59,161.11	\$ 59,161.11	\$ -	2,500,000.00
2008 Totals		<u>59,161.11</u>	<u>59,161.11</u>	<u>-</u>	
2	5/1/2009	237,034.53	58,196.53	178,838.00	2,321,162.00
	5/26/2009	1,773.23	-	1,773.23	2,319,388.77
3	11/1/2009	54,892.75	54,892.75	-	2,319,388.77
	11/3/2009	1,630.20	-	1,630.20	2,317,758.57
2009 Totals		<u>295,330.71</u>	<u>113,089.28</u>	<u>182,241.43</u>	
4	5/1/2010	241,187.62	53,954.62	187,233.00	2,130,525.57
5	11/1/2010	50,417.70	50,417.70	-	2,130,525.57
2010 Totals		<u>291,605.32</u>	<u>104,372.32</u>	<u>187,233.00</u>	
6	5/1/2011	245,617.68	49,595.68	196,022.00	1,934,503.57
7	11/1/2011	45,778.95	45,778.95	-	1,934,503.57
2011 Totals		<u>291,396.63</u>	<u>95,374.63</u>	<u>196,022.00</u>	
8	5/1/2012	250,256.35	45,281.35	204,975.00	1,729,528.57
9	11/1/2012	40,928.33	40,928.33	-	1,729,528.57
2012 Totals		<u>291,184.68</u>	<u>86,209.68</u>	<u>204,975.00</u>	
10	5/1/2013	255,107.02	40,261.02	214,846.00	1,514,682.57
11	11/1/2013	35,844.12	35,844.12	-	1,514,682.57
2013 Totals		<u>290,951.14</u>	<u>76,105.14</u>	<u>214,846.00</u>	
12	5/1/2014	260,191.71	35,259.71	224,932.00	1,289,750.57
13	11/1/2014	30,521.23	30,521.23	-	1,289,750.57
2014 Totals		<u>290,712.94</u>	<u>65,780.94</u>	<u>224,932.00</u>	
14	5/1/2015	265,514.60	30,023.60	235,491.00	1,054,259.57
15	11/1/2015	24,948.47	24,948.47	-	1,054,259.57
2015 Totals		<u>290,463.07</u>	<u>54,972.07</u>	<u>235,491.00</u>	
16	5/1/2016	271,086.29	24,677.29	246,409.00	807,850.57
17	11/1/2016	19,117.33	19,117.33	-	807,850.57
2016 Totals		<u>290,203.62</u>	<u>43,794.62</u>	<u>246,409.00</u>	
18	5/1/2017	276,917.64	18,805.64	258,112.00	549,738.57
19	11/1/2017	13,009.26	13,009.26	-	549,738.57
2017 Totals		<u>289,926.90</u>	<u>31,814.90</u>	<u>258,112.00</u>	
20	5/1/2018	283,026.15	12,797.15	270,229.00	279,509.57
21	11/1/2018	6,614.44	6,614.44	-	279,509.57
2018 Totals		<u>289,640.59</u>	<u>19,411.59</u>	<u>270,229.00</u>	
22	5/1/2019	286,016.16	6,506.59	279,509.57	0.00
2019 Totals		<u>286,016.16</u>	<u>6,506.59</u>	<u>279,509.57</u>	
Grand Totals		<u>\$ 3,256,592.87</u>	<u>\$ 756,592.87</u>	<u>\$ 2,500,000.00</u>	

Last interest amount increased by 1.00 due to rounding.

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2014 BONDS
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected though 9/30/16		
REVENUES					
Assessment levy: on-roll - gross	\$ 363,675				\$ 363,675
Allowable discounts (4%)	(14,547)				(14,547)
Assessment levy - net	<u>349,128</u>	\$ 333,478	\$ 15,650	\$ 349,128	<u>349,128</u>
Interest	-	2	-	2	-
Total revenues	<u>349,128</u>	<u>333,480</u>	<u>15,650</u>	<u>349,130</u>	<u>349,128</u>
EXPENDITURES					
Debt Service					
Principal	200,000	-	200,000	200,000	215,000
Interest	<u>145,600</u>	<u>72,800</u>	<u>72,800</u>	<u>145,600</u>	<u>131,600</u>
Total debt service	<u>345,600</u>	<u>72,800</u>	<u>272,800</u>	<u>345,600</u>	<u>346,600</u>
Excess/(deficiency) of revenues over/(under) expenditures	3,528	260,680	(257,150)	3,530	2,528
Beginning fund balance (unaudited)	<u>137,181</u>	<u>135,715</u>	<u>396,395</u>	<u>135,715</u>	<u>139,245</u>
Ending fund balance (projected)	<u>\$ 140,709</u>	<u>\$ 396,395</u>	<u>\$139,245</u>	<u>\$ 139,245</u>	<u>141,773</u>
Use of fund balance					
Interest expense - November 1, 2017					(58,275)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 83,498</u>

Stoneybrook CDD
 Series 2014 Special Assessment Revenue Bonds

<u>Period Ending</u>	<u>Principal</u>	<u>Coupon</u>	<u>Interest</u>	<u>Debt Service</u>
01/23/14	-		-	
05/01/14	135,000	7%	84,000	219,000
11/01/14	-		79,275	79,275
05/01/15	185,000	7%	79,275	264,275
11/01/15	-		72,800	72,800
05/01/16	200,000	7%	72,800	272,800
11/01/16	-		65,800	65,800
05/01/17	215,000	7%	65,800	280,800
11/01/17	-		58,275	58,275
05/01/18	230,000	7%	58,275	288,275
11/01/18	-		50,225	50,225
05/01/19	250,000	7%	50,225	300,225
11/01/19	-		41,475	41,475
05/01/20	265,000	7%	41,475	306,475
11/01/20	-		32,200	32,200
05/01/21	285,000	7%	32,200	317,200
11/01/21	-		22,225	22,225
05/01/22	305,000	7%	22,225	327,225
11/01/22	-		11,550	11,550
05/01/23	330,000	7%	11,550	341,550
	<u>2,400,000</u>		<u>951,650</u>	<u>3,351,650</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - IRRIGATION
FISCAL YEAR 2017**

	Fiscal Year 2016				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected though 9/30/16	Total Revenues & Expenditures	
OPERATING REVENUES					
Assessment levy: on-roll - gross	\$ 99,757				\$ 96,270
Allowable discounts (4%)	(3,990)				(3,851)
Assessment levy - net	95,767	\$ 91,483	\$ 4,284	\$ 95,767	92,419
Direct Bill: Golf Course	45,433	22,798	22,635	45,433	43,845
Irrigation revenue	160,000	83,378	76,622	160,000	160,000
Total operating revenues	301,200	197,659	103,541	301,200	296,264
OPERATING EXPENSES					
Administrative Expenses					
Audit*	4,635	312	4,323	4,635	4,635
Accounting*	8,742	4,371	4,371	8,742	8,742
Utility billing	23,350	12,189	11,161	23,350	24,051
Miscellaneous*	2,500	1,327	1,173	2,500	2,500
Total administrative expenses	39,227	18,199	21,028	39,227	39,928
Irrigation services					
Service/permit monitoring contracts	5,000	3,500	1,500	5,000	5,000
Line repairs/labor	60,000	44,242	15,758	60,000	60,000
Insurance*	10,722	10,472	-	10,472	10,786
Effluent water supply*	75,000	24,053	40,000	64,053	70,000
Electricity	28,000	9,182	10,000	19,182	24,000
Pumps & machinery	27,000	800	26,200	27,000	27,000
Depreciation*	40,603	20,301	20,302	40,603	40,603
Personnel	18,963	8,511	10,452	18,963	19,532
Total irrigation services	265,288	121,061	124,212	245,273	256,921
Total operating expenses	304,515	139,260	145,240	284,500	296,849
Operating gain/(loss)	(3,315)	58,399	(41,699)	16,700	(585)
NONOPERATING REVENUES (EXPENSES)					
Interest, penalties & miscellaneous income	100	30	70	100	100
Total non operating revenues/(expenses)	100	30	70	100	100
Income before contributions and transfers	(3,215)	58,429	(41,629)	16,800	(485)
Total net assets - beginning	746,115	749,611	808,040	749,611	766,411
Total net assets - ending	\$ 742,900	\$ 808,040	\$ 766,411	\$ 766,411	\$ 765,926

* These expense items are considered fixed costs and are offset by assessment levy revenue.

Type	Units	Assessment Summary		Total Revenue
		FY 2016	FY 2017	
On-roll	1,119	\$ 89.15	\$ 86.03	\$ 96,268
Direct Bill: Golf Course	531	85.56	82.57	43,845
				<u>140,113</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF ENTERPRISE FUND - IRRIGATION EXPENDITURES
FISCAL YEAR 2017**

OPERATING EXPENSES

Administrative Expenses

Audit* \$ 4,635

Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year. The District has entered into a contract with Grau & Associates to perform this service.

Accounting* 8,742

Wrathell, Hunt and Associates, LLC, prepares all financial work related to the Districts' funds (general, debt service and capital projects, etc.). This includes monthly financials, the annual budget and various other items.

Utility billing 24,051

Utility billing is charged on a base rate of \$3,600 a year for up to the first 250 accounts (plus reimbursable). The District is charged \$1.75 per account per month for additional accounts over 250. The District currently bills 750 accounts.

Miscellaneous* 2,500

Bank charges and other miscellaneous expenses incurred during the year.

Irrigation services

Service/permit monitoring contracts 5,000

Covers the costs of a preventative maintenance and water quality/ levels reporting contracts.

Line repairs/labor 60,000

Covers the costs of labor and outside contractor expense associated with service line, valve and blow off operation and repairs.

Insurance 10,786

Property insurance on the pumphouse.

Effluent water supply* 70,000

The cost of receiving a portion of the District's irrigation water requirements from Lee County in the form of effluent water.

Electricity 24,000

Cost of electricity for operation of Districts' new wells and high service pump station.

Pumps & machinery 27,000

Covers costs of scheduled and unscheduled repairs and maintenance to the high service pumps, motors, electronics that make up the pump station and new wellfield.

Depreciation* 40,603

Personnel 19,532

Total operating expenses \$ 296,849

* These expense items are fixed costs and are offset by assessment levy revenue.

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED ASSESSMENTS**

Bond Designation	Proposed Fiscal Year 2017					Adopted Fiscal Year 2016 Total Assessment
	Series 2008 Debt Service Assessment	Series 2013 Debt Service Assessment	O & M Assessment	Irrigation Assessment	Total Assessment	
SF 40/Commercial	\$ 236.50	\$ -	\$ 397.94	\$ -	\$ 634.44	\$ 634.46
SF 50	236.50	325.00	397.94	86.03	1,045.47	1,048.61
SF 60	315.33	325.00	397.94	86.03	1,124.30	1,127.44
SF 75	394.16	325.00	397.94	86.03	1,203.13	1,206.27
2 ST	236.50	325.00	397.94	86.03	1,045.47	1,048.61
6plex	236.50	325.00	397.94	86.03	1,045.47	1,048.61

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2017**

	Fiscal Year 2016					Proposed Budget FY 2017	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
REVENUES							
Consolidated							
Administrative	\$ -	\$ 136	\$ -	\$ 136	\$ 136	\$ -	\$ (136)
Golf course	2,635,312	1,812,613	655,250	2,467,863	(167,449)	2,626,083	158,220
Pro shop	132,735	83,348	51,152	134,680	1,945	134,423	(257)
Concession	145,103	77,307	53,077	130,384	(14,719)	137,288	6,904
Total consolidated revenues	2,913,150	1,973,404	759,479	2,733,063	(180,087)	2,897,794	164,731
Cost of sales							
Consolidated							
Pro shop	92,271	50,475	35,746	86,221	(6,050)	93,454	7,233
Concession	55,532	30,186	18,576	48,762	(6,770)	52,819	4,057
Total consolidated cost of sales	147,803	80,661	54,322	134,983	(12,820)	146,273	11,290
Gross consolidated earnings	2,765,347	1,892,743	705,157	2,598,080	(167,267)	2,751,521	153,441
Expenses							
Consolidated							
Administrative	435,847	246,165	200,195	446,360	10,513	440,383	(5,977)
Concession	67,264	31,374	29,278	60,652	(6,612)	64,364	3,712
Golf course	1,364,218	654,664	643,234	1,297,898	(66,320)	1,324,954	27,056
Pro shop	658,629	370,850	287,071	657,921	(708)	689,238	31,317
Total consolidated expenses	2,525,958	1,303,053	1,159,778	2,462,831	(63,127)	2,518,939	56,108
NONOPERATING REVENUES/(EXPENSES)							
Interest (Series 2014: actual and accrued)	(119,000)	(56,875)	(62,125)	(119,000)	-	(105,672)	13,328
Total other financing sources/(uses)	(119,000)	(56,875)	(62,125)	(119,000)	-	(105,672)	13,328
Change in assets	120,389	532,815	(516,746)	16,249	(104,140)	126,910	110,661
Total net assets - beginning	4,503,091	4,416,005	4,948,820	4,416,005		4,432,254	
Total net assets - ending	\$ 4,623,480	\$ 4,948,820	\$ 4,432,074	\$ 4,432,254		\$ 4,559,164	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2017**

	Fiscal Year 2016					Proposed Budget FY 2017	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
REVENUES							
Administrative							
Interest	\$ -	\$ 136	\$ -	\$ 136	\$ 136	\$ -	\$ (136)
Total administrative revenues	-	136	-	136	136	-	(136)
EXPENSES							
Administrative							
Legal	5,700	4,893	807	5,700	-	5,700	-
A/C maintenance	1,500	-	250	250	(1,250)	1,500	1,250
Audit	5,886	396	5,490	5,886	-	5,886	-
Building maintenance	10,000	15,890	2,500	18,390	8,390	16,000	(2,390)
Copy machine lease	1,000	2,955	2,712	5,667	4,667	5,424	(243)
Fire alarm (cart barn)	1,045	-	1,045	1,045	-	1,045	-
Depreciation	214,800	107,400	107,400	214,800	-	198,000	(16,800)
Insurance	28,000	32,041	-	32,041	4,041	34,000	1,959
Management fee	49,000	24,500	24,500	49,000	-	49,000	-
Pest control	-	624	800	1,424	1,424	2,004	580
Meeting Expenses, Travel expenses	1,500	473	1,027	1,500	-	1,500	-
Postage	3,000	-	3,000	3,000	-	3,000	-
Taxes	-	260	1,151	1,411	1,411	-	(1,411)
Window cleaning	300	-	300	300	-	300	-
Utilities (Electricity paid to FP&L)	2,196	2,118	78	2,196	-	2,196	-
Utilities (Water paid to Duffy's)	600	-	600	600	-	600	-
CAM (paid to TAQ)	27,140	16,501	10,639	27,140	-	27,780	640
Lease (paid to TAQ)	75,792	37,896	37,896	75,792	-	78,060	2,268
Trustee fees	5,388	-	-	-	(5,388)	5,388	5,388
Dissemination agent	1,000	-	-	-	(1,000)	1,000	1,000
Arbitrage rebate calculation	2,000	-	-	-	(2,000)	2,000	2,000
Miscellaneous	-	218	-	218	218	-	(218)
Total administrative expenses	435,847	246,165	200,195	446,360	10,513	440,383	(5,977)
Net administrative earnings	(435,847)	(246,029)	(200,195)	(446,224)	(10,377)	(440,383)	5,841

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2017**

	Fiscal Year 2016					Proposed Budget FY 2017	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
REVENUES							
Concession							
Food sales	31,612	21,559	6,846	28,405	(3,207)	30,656	2,251
Food cart sales	12,303	1,857	6,846	8,703	(3,600)	12,303	3,600
Beer sales	54,470	33,486	16,984	50,470	(4,000)	47,611	(2,859)
Beer cart sales	14,128	3,990	8,709	12,699	(1,429)	14,128	1,429
Soft beverage sales	26,639	14,785	6,846	21,631	(5,008)	26,639	5,008
Soft beverage cart sales	5,951	1,630	6,846	8,476	2,525	5,951	(2,525)
Total concession revenues	145,103	77,307	53,077	130,384	(14,719)	137,288	6,904
Cost of goods sold							
Concession							
Food	18,428	10,468	6,192	16,660	(1,768)	17,555	895
Beer	22,993	12,694	6,192	18,886	(4,107)	22,027	3,141
Soft beverage	14,111	7,024	6,192	13,216	(895)	13,237	21
Total cost of goods sold	55,532	30,186	18,576	48,762	(6,770)	52,819	4,057
Gross concession earnings	89,571	47,121	34,501	81,622	(7,949)	84,469	2,847
EXPENSES							
Concession							
Beverage cart lease	10,200	4,733	4,733	9,466	(734)	10,200	734
Employee new hire	270	-	-	-	(270)	270	270
Equipment repair	1,775	-	250	250	(1,525)	1,775	1,525
Licenses & permits	834	242	300	542	(292)	834	292
Payroll concession	29,890	15,107	13,500	28,607	(1,283)	29,890	1,283
Payroll cart	6,877	3,383	3,300	6,683	(194)	6,877	194
Payroll taxes/concession	5,518	2,563	2,295	4,858	(660)	5,518	660
Supplies	11,900	5,346	4,900	10,246	(1,654)	9,000	(1,246)
Total concession expenses	67,264	31,374	29,278	60,652	(6,612)	64,364	3,712
Net concession earnings	22,307	15,747	5,223	20,970	(1,337)	20,105	(865)

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2017**

	Fiscal Year 2016						
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2017	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
REVENUES							
Golf Course							
Green fees + gps	2,480,057	1,720,572	597,063	2,317,635	(162,422)	2,464,490	146,855
Range fees	101,265	68,417	30,636	99,053	(2,212)	96,164	(2,889)
GPS advertising	2,700	-	-	-	(2,700)	-	-
Club rentals	22,183	12,450	6,433	18,883	(3,300)	23,443	4,560
Handicaps	2,180	4,409	250	4,659	2,479	4,560	(99)
Lake ball	1,150	1,456	400	1,856	706	1,150	(706)
Other income	2,950	180	2,770	2,950	-	2,950	-
Disposal of fixed assets	6,000	-	6,000	6,000	-	6,000	-
SB jr golf	2,004	-	2,004	2,004	-	4,000	1,996
PGA staff	-	-	-	-	-	6,503	6,503
Andy Scott School	-	-	-	-	-	2,000	2,000
Miscellaneous	14,823	5,129	9,694	14,823	-	14,823	-
Total golf course	2,635,312	1,812,613	655,250	2,467,863	(167,449)	2,626,083	158,220
Pro Shop							
Bags & accessories	2,767	1,953	814	2,767	-	2,763	(4)
Balls	38,947	31,416	7,531	38,947	-	39,432	485
Clubs	2,475	3,320	1,100	4,420	1,945	2,475	(1,945)
Gloves	12,059	5,941	6,118	12,059	-	12,210	151
Headwear	20,169	7,201	12,968	20,169	-	20,363	194
Ladies wear	18,553	10,346	8,207	18,553	-	18,805	252
Mens wear	21,561	14,885	6,676	21,561	-	21,993	432
Shoes	7,790	4,097	3,693	7,790	-	7,890	100
Miscellaneous	8,414	4,189	4,225	8,414	-	8,492	78
Total pro shop	132,735	83,348	51,152	134,680	1,945	134,423	(257)
Total revenues	2,768,047	1,895,961	706,402	2,602,543	(165,504)	2,760,506	157,963
Cost of goods sold							
Pro shop							
Bags & accessories	1,938	1,348	570	1,918	(20)	1,935	17
Balls	27,263	14,574	5,272	19,846	(7,417)	27,602	7,756
Clubs	3,582	3,212	990	4,202	620	3,582	(620)
Gloves	8,443	3,337	4,283	7,620	(823)	8,548	928
Headwear	14,120	4,575	11,135	15,710	1,590	14,255	(1,455)
Ladies wear	12,986	7,252	5,734	12,986	-	13,164	178
Mens wear	15,091	11,099	3,992	15,091	-	15,395	304
Shoes	5,452	3,319	2,133	5,452	-	5,522	70
Miscellaneous	5,400	2,244	3,156	5,400	-	5,455	55
Discounts earned	(2,004)	(485)	(1,519)	(2,004)	-	(2,004)	-
Total cost of goods sold	92,271	50,475	35,746	86,221	(6,050)	93,454	7,233
Gross earnings	2,675,776	1,845,486	670,656	2,516,322	(159,454)	2,667,052	150,730

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2017**

	Fiscal Year 2016					Proposed Budget FY 2017	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
EXPENSES							
Pro shop							
Advertising	5,000	3,347	1,653	5,000	-	13,750	8,750
Alarm	972	675	297	972	-	972	-
Association dues	2,200	4,395	(1,500)	2,895	695	2,600	(295)
Bank charges	59,794	39,436	15,538	54,974	(4,820)	59,794	4,820
Cart lease	113,376	56,687	56,689	113,376	-	113,376	-
Cart maintenance	1,200	1,649	500	2,149	949	4,100	1,951
Cash over/short	-	(138)	138	-	-	-	-
Commission	7,326	3,298	4,028	7,326	-	7,371	45
Computer support (IBS)	8,500	4,597	3,903	8,500	-	8,500	-
Electric cart barn	16,867	9,972	6,895	16,867	-	16,867	-
Employee enrollment testing	540	-	540	540	-	540	-
Equipment repair/maintenance	1,050	184	866	1,050	-	1,050	-
Handicap system/GHIN	2,658	-	2,658	2,658	-	3,210	552
Internet access	1,140	1,659	-	1,659	519	1,140	(519)
Insurance deductible	5,000	-	-	-	(5,000)	5,000	5,000
Education	2,000	225	1,775	2,000	-	2,000	-
License/permits	100	492	-	492	392	100	(392)
Office supplies	1,000	2,824	400	3,224	2,224	1,000	(2,224)
GPSIndustries	42,000	23,945	18,055	42,000	-	42,000	-
Payroll	300,080	159,478	137,166	296,644	(3,436)	302,390	5,746
Payroll taxes & fees	45,781	23,943	20,765	44,708	(1,073)	46,133	1,425
Pay related group insurance	23,220	8,259	8,529	16,788	(6,432)	23,220	6,432
Pay related 401k match	-	605	-	605	605	-	(605)
Postage	-	1,511	(1,151)	360	360	-	(360)
Printing	1,075	54	1,021	1,075	-	1,075	-
Range	1,000	8,763	500	9,263	8,263	6,800	(2,463)
Rental club replacement	-	-	-	-	-	-	-
Repairs & maintenance	900	-	-	-	(900)	900	900
Scorecards/pencils	500	1,473	1,000	2,473	1,973	3,500	1,027
Signage	250	-	250	250	-	250	-
Small tools	100	-	100	100	-	100	-
Storage unit	1,020	400	620	1,020	-	1,020	-
Supplies	2,500	5,844	500	6,344	3,844	7,000	656
Telephone	1,000	318	682	1,000	-	1,000	-
Towels	3,304	2,281	1,023	3,304	-	3,304	-
Trash removal	3,700	1,545	2,155	3,700	-	3,700	-
Travel	-	288	-	288	288	-	(288)
Uniforms	2,000	2,181	-	2,181	181	4,000	1,819
Water & sewer	780	-	780	780	-	780	-
Website	696	-	696	696	-	696	-
Uncoded	-	660	-	660	660	-	660
Total pro shop	658,629	370,850	287,071	657,921	(708)	689,238	31,317

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2017**

	Fiscal Year 2016					Proposed Budget FY 2017	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
Golf course							
Alarm	252	189	126	315	63	252	(63)
Annuals	6,000	3,317	4,317	7,634	1,634	6,000	(1,634)
Audubon	5,000	-	5,000	5,000	-	-	(5,000)
Association dues & seminars	3,260	1,135	2,125	3,260	-	7,760	4,500
Building maintenance	3,600	622	1,000	1,622	(1,978)	5,004	3,382
Chemicals	102,468	51,365	55,000	106,365	3,897	100,000	(6,365)
Contract labor	7,100	2,500	4,600	7,100	-	8,708	1,608
Cart path fill	5,000	1,000	4,000	5,000	-	3,000	(2,000)
Education	-	2,072	-	2,072	2,072	-	(2,072)
Electricity maintenance bldg	4,800	1,890	2,910	4,800	-	4,800	-
Employee enrollment	240	-	240	240	-	240	-
Equipment Lease Proposed Toro (C)	-	-	-	-	-	1,823	1,823
Equipment Lease- Proposed Toro (B)	68,254	39,884	28,370	68,254	-	73,754	5,500
Equipment lease (JD005)	3,912	1,976	1,936	3,912	-	4,965	1,053
Equipment Lease - GE Capital Toro Equip (cap)	1,800	804	996	1,800	-	1,800	-
Equipment lease (JD002)	608	393	215	608	-	-	(608)
Equipment lease (JD 003)	231	134	97	231	-	-	(231)
Equipment lease (JD2020A)	15,588	7,846	7,742	15,588	-	15,588	-
Equipment lease - BOW	34	-	34	34	-	-	(34)
Equipment lease - TCF	23,616	13,036	10,580	23,616	-	14,391	(9,225)
Equipment Lease Proposed Toro	10,800	6,032	4,768	10,800	-	11,446	646
Equipment rental	1,500	218	800	1,018	(482)	1,500	482
Equipment repair	33,600	15,423	18,177	33,600	-	36,000	2,400
Fertilizer	99,964	62,049	37,915	99,964	-	99,964	-
Fuels/lubricants \$4.00 avg/gal	36,000	9,928	21,072	31,000	(5,000)	34,008	3,008
Fuel sales*	(900)	(135)	(765)	(900)	-	(900)	-
Golf service	23,390	17,920	5,470	23,390	-	21,390	(2,000)
Hour Overage	5,000	-	-	-	(5,000)	-	-
Irrigation water	121,500	52,807	68,693	121,500	-	121,500	-
Irrigation repairs	30,000	3,310	10,000	13,310	(16,690)	17,004	3,694
Lake bank restoration/GC Improvements	100,000	29,611	20,389	50,000	(50,000)	40,000	(10,000)
License/permits	550	-	-	-	(550)	550	550
Messenger service	504	-	504	504	-	-	(504)
Mulch	8,000	8,128	-	8,128	128	8,000	(128)
Office supplies	2,900	1,814	1,086	2,900	-	2,900	-
Payroll	500,772	252,243	251,029	503,272	2,500	543,479	40,207
Payroll taxes & fees	75,115	37,971	37,700	75,671	556	81,521	5,850
Pay related group insurance	41,564	15,561	26,003	41,564	-	45,111	3,547
Pay related 401k match	1,200	2,562	1,500	4,062	2,862	3,720	(342)
Labor & benefits (Irrigation fund)*	(42,144)	(21,072)	(21,072)	(42,144)	-	(42,144)	-
Labor & benefits (Common area maint.)*	(15,768)	(7,500)	(8,268)	(15,768)	-	(15,768)	-
Ball field maintenance*	(15,072)	(7,540)	(7,532)	(15,072)	-	(15,072)	-
BMP/Safety (EPA req.)	12,800	6,290	6,510	12,800	-	11,800	(1,000)
Small tools	2,000	320	3,680	4,000	2,000	2,000	(2,000)
Sod	4,000	-	4,000	4,000	-	2,000	(2,000)
Supplies	9,300	4,401	4,899	9,300	-	9,300	-
Telephone	5,400	1,997	2,800	4,797	(603)	6,000	1,203
Top dressing	16,500	4,964	9,536	14,500	(2,000)	16,500	2,000
Trash removal	12,000	5,614	5,586	11,200	(800)	9,500	(1,700)
Trees & shrubs	-	-	-	-	-	6,000	6,000
Tree trimming	13,000	13,671	-	13,671	671	-	(13,671)
Tree removal	-	400	-	400	400	-	(400)
Uniforms	9,300	4,760	4,540	9,300	-	10,000	700
Wash rack maintenance	3,600	1,800	1,800	3,600	-	3,600	-
Water & sewer	5,960	2,954	3,006	5,960	-	5,960	-
Vandalism	120	-	120	120	-	-	(120)
Total golf course	1,364,218	654,664	643,234	1,297,898	(66,320)	1,324,954	27,056

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2017**

	Fiscal Year 2016						
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/16	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2017	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
Total golf course & pro shop expenses	2,022,847	1,025,514	930,305	1,955,819	(67,028)	2,014,192	58,373
Net golf course & pro shop earnings	652,929	819,972	(259,649)	560,503	(92,426)	652,860	92,357
Total revenues	2,913,150	1,973,404	759,479	2,733,063	(180,087)	2,897,794	164,731
Total cost of goods sold	147,803	80,661	54,322	134,983	(12,820)	146,273	11,290
Total expenses	2,525,958	1,303,053	1,159,778	2,462,831	(63,127)	2,518,939	56,108
NONOPERATING REVENUES/(EXPENSES)							
Interest (Series 2014: actual and accrued)	(119,000)	(56,875)	(62,125)	(119,000)	-	(105,672)	13,328
Total other financing sources/(uses)	(119,000)	(56,875)	(62,125)	(119,000)	-	(105,672)	13,328
Change in assets	120,389	532,815	(516,746)	16,249	(104,140)	126,910	110,661
Total net assets - beginning	4,503,091	4,416,005	4,948,820	4,416,005		4,432,254	
Total net assets - ending	\$ 4,623,480	\$ 4,948,820	\$ 4,432,074	\$ 4,432,254		\$ 4,559,164	

*These items were reflected as revenues in prior years; however, they are now presented as contra expenses.

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
AMORTIZATION SCHEDULE
SERIES 2014 GOLF COURSE REVENUE BONDS**

Period Ending	Principal	Coupon	Interest	Debt Service
05/01/14	\$ -	7.000%	\$ 59,500	\$ 59,500
11/01/14	-		59,500	59,500
05/01/15	75,000	7.000%	59,500	134,500
11/01/15	-		56,875	56,875
05/01/16	80,000	7.000%	56,875	136,875
11/01/16	-		54,075	54,075
05/01/17	85,000	7.000%	54,075	139,075
11/01/17	-		51,100	51,100
05/01/18	90,000	7.000%	51,100	141,100
11/01/18	-		47,950	47,950
05/01/19	100,000	7.000%	47,950	147,950
11/01/19	-		44,450	44,450
05/01/20	105,000	7.000%	44,450	149,450
11/01/20	-		40,775	40,775
05/01/21	110,000	7.000%	40,775	150,775
11/01/21	-		36,925	36,925
05/01/22	120,000	7.000%	36,925	156,925
11/01/22	-		32,725	32,725
05/01/23	130,000	7.000%	32,725	162,725
11/01/23	-		28,175	28,175
05/01/24	140,000	7.000%	28,175	168,175
11/01/24	-		23,275	23,275
05/01/25	150,000	7.000%	23,275	173,275
11/01/25	-		18,025	18,025
05/01/26	160,000	7.000%	18,025	178,025
11/01/26	-		12,425	12,425
05/01/27	170,000	7.000%	12,425	182,425
11/01/27	-		6,475	6,475
05/01/28	185,000	7.000%	6,475	191,475
	<u>\$ 1,700,000</u>		<u>\$ 1,085,000</u>	<u>\$ 2,785,000</u>