

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED BUDGET  
FISCAL YEAR 2018  
PREPARED MAY 9, 2017**

**STONEBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
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**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/17	Projected though 9/30/17		
<b>REVENUES</b>					
Assessment levy - gross	\$ 460,820				\$ 460,545
Allowable discounts (4%)	(18,433)				(18,422)
Assessment levy - net	442,387	\$ 423,194	\$ 19,193	\$ 442,387	442,123
Interest and miscellaneous	1,000	121	879	1,000	1,000
Total revenues	443,387	423,315	20,072	443,387	443,123
<b>EXPENDITURES</b>					
<b>Professional &amp; administrative</b>					
Supervisors	12,918	6,459	6,459	12,918	12,918
Management	49,123	24,561	24,562	49,123	49,123
Accounting	4,991	2,496	2,495	4,991	4,991
Assessment roll preparation	13,461	6,731	6,730	13,461	13,461
Arbitrage rebate calculation	2,000	-	2,000	2,000	2,000
Dissemination agent	1,000	333	667	1,000	1,000
Trustee fees-series 2014 resident	2,800	2,694	106	2,800	2,800
Audit	4,330	1,604	2,726	4,330	4,330
Legal	7,500	329	7,171	7,500	7,500
Engineering	1,000	-	5,000	5,000	1,000
Postage	3,000	1,304	1,696	3,000	3,000
Insurance	6,414	6,414	-	6,414	6,650
Printing and binding	1,700	850	850	1,700	1,700
Legal advertising	1,500	495	500	995	1,000
Contingencies	1,000	498	502	1,000	1,000
Annual district filing fee	175	175	-	175	175
Total professional & administrative	112,912	54,943	61,464	116,407	112,648
<b>Landscape maintenance</b>					
Other contractual					
Contractor	195,000	114,695	80,305	195,000	210,000
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	-	20,000	20,000	35,000
Mulch	21,000	2,667	5,000	7,667	10,000
Irrigation repairs- parts/labor	2,500	-	2,500	2,500	2,500
Lake bank erosion-repair contract	-	1,371	-	1,371	-
Lake bank erosion-repair engineering	-	3,567	-	3,567	-
Plant replacement	37,500	-	15,000	15,000	40,000
Total landscape maintenance	327,580	137,340	137,845	275,185	327,580

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/17	Projected though 9/30/17		
<b>Other fees and charges</b>					
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>443,387</u>	<u>194,973</u>	<u>199,514</u>	<u>394,487</u>	<u>443,123</u>
Excess/(deficiency) of revenues					
Over/(under) expenditures	-	228,342	(179,442)	48,900	-
Fund balance - beginning	214,466	89,039	317,381	89,039	137,939
Fund balance - ending					
Unassigned	214,466	317,381	137,939	137,939	137,939
Fund balance - ending	<u>\$ 214,466</u>	<u>\$ 317,381</u>	<u>\$ 137,939</u>	<u>\$ 137,939</u>	<u>\$ 137,939</u>

Units*	Assessment Per Unit			Total Revenue
	FY 2016	FY 2017	FY 2018	
1,158	\$ 397.96	\$ 397.94	\$ 397.71	<u>\$460,548.18</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
<b>Wrathell, Hunt and Associates, LLC</b> 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
<b>Wrathell, Hunt and Associates, LLC</b> 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
<b>Wrathell, Hunt and Associates, LLC</b> 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	6,650
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	1,000
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.	
<b>Landscape maintenance</b>	
Other contractual	
Contractor	210,000
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	35,000
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	10,000
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	40,000
Intended to address periodic replacement of shrubs and flowers.	
<b>Other fees &amp; charges</b>	
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>\$ 443,123</u></u>

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SUNTRUST LOAN  
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/17	Projected though 9/30/17		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 309,099				\$ 309,099
Allowable discounts (4%)	(12,364)				(12,364)
Assessment levy - net	296,735	\$ 282,807	\$ 13,928	\$ 296,735	296,735
Interest	-	33	-	33	-
Total revenues	296,735	282,840	13,928	296,768	296,735
<b>EXPENDITURES</b>					
<b>Debt Service</b>					
Principal	258,112	-	258,112	258,112	270,229
Interest	37,923	19,117	18,806	37,923	25,806
Contingencies	700	343	343	686	700
Total expenditures	296,735	19,460	277,261	296,721	296,735
Excess/(deficiency) of revenues over/(under) expenditures	-	263,380	(263,333)	47	-
Beginning fund balance (unaudited)	89,994	90,741	354,121	90,741	90,788
Ending fund balance (projected)	<u>\$ 89,994</u>	<u>\$354,121</u>	<u>\$ 90,788</u>	<u>\$ 90,788</u>	<u>90,788</u>
Use of fund balance					
Interest expense - November 1, 2018					(6,614)
Projected fund balance surplus/(deficit) as of September 30, 2018					<u>\$ 84,174</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 %

		<b>Date</b>	<b>Payment</b>	<b>Interest</b>	<b>Principal</b>	<b>Balance</b>
Loan		5/1/2008				2,500,000.00
	1	11/1/2008	\$ 59,161.11	\$ 59,161.11	\$ -	2,500,000.00
2008 Totals			59,161.11	59,161.11	-	
	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			295,330.71	113,089.28	182,241.43	
	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			291,605.32	104,372.32	187,233.00	
	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			291,396.63	95,374.63	196,022.00	
	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			291,184.68	86,209.68	204,975.00	
	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			290,951.14	76,105.14	214,846.00	
	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			290,712.94	65,780.94	224,932.00	
	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			290,463.07	54,972.07	235,491.00	
	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			290,203.62	43,794.62	246,409.00	
	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			289,926.90	31,814.90	258,112.00	
	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			289,640.59	19,411.59	270,229.00	
	22	5/1/2019	286,016.16	6,506.59	279,509.57	0.00
2019 Totals			286,016.16	6,506.59	279,509.57	
Grand Totals			\$ 3,256,592.87	\$ 756,592.87	\$ 2,500,000.00	

Last interest amount increased by 1.00 due to rounding.



**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2014 BONDS  
FISCAL YEAR 2018**

	Fiscal Year 2017			Total Revenue & Expenditures	Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/17	Projected though 9/30/17		
<b>REVENUES</b>					
Assessment levy: on-roll - gross	\$ 363,675				\$ 363,350
Allowable discounts (4%)	(14,547)				(14,534)
Assessment levy - net	349,128	\$ 332,417	\$ 16,711	\$ 349,128	348,816
Interest	-	69	-	69	-
Total revenues	349,128	332,486	16,711	349,197	348,816
<b>EXPENDITURES</b>					
<b>Debt Service</b>					
Principal	215,000	-	215,000	215,000	230,000
Interest	131,600	65,800	65,800	131,600	116,200
Principal prepayment	-	5,000	-	5,000	-
Total debt service	346,600	70,800	280,800	351,600	346,200
Excess/(deficiency) of revenues over/(under) expenditures	2,528	261,686	(264,089)	(2,403)	2,616
Beginning fund balance (unaudited)	139,245	139,165	400,851	139,165	136,762
Ending fund balance (projected)	<u>\$ 141,773</u>	<u>\$ 400,851</u>	<u>\$136,762</u>	<u>\$ 136,762</u>	<u>139,378</u>
Use of fund balance					
Interest expense - November 1, 2018					(50,050)
Projected fund balance surplus/(deficit) as of September 30, 2018					<u>\$ 89,328</u>

Stoneybrook CDD  
 Series 2014 Special Assessment Revenue Bonds

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>
11/01/17	-		58,100	58,100
05/01/18	230,000	7%	58,100	288,100
11/01/18	-		50,050	50,050
05/01/19	245,000	7%	50,050	295,050
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
<b>Total</b>	<b>1,660,000</b>		<b>431,200</b>	<b>2,091,200</b>

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

	Fiscal Year 2017				Proposed Budget FY 2018
	Adopted Budget FY 2017	Actual through 3/31/17	Projected though 9/30/17	Total Revenues & Expenditures	
<b>OPERATING REVENUES</b>					
Assessment levy: on-roll - gross	\$ 96,270				\$ 89,979
Allowable discounts (4%)	(3,851)				(3,599)
Assessment levy - net	92,419	\$ 88,082	\$ 4,337	\$ 92,419	86,380
Direct Bill: Golf Course	43,845	22,798	21,047	43,845	40,877
Irrigation revenue	160,000	111,651	65,000	176,651	170,000
Total operating revenues	296,264	222,531	90,384	312,915	297,257
<b>OPERATING EXPENSES</b>					
<b>Administrative Expenses</b>					
Audit*	4,635	1,716	2,919	4,635	4,635
Accounting*	8,742	4,371	4,371	8,742	8,742
Utility billing	24,051	10,150	12,300	22,450	23,124
Miscellaneous*	2,500	1,315	1,185	2,500	2,500
Total administrative expenses	39,928	17,552	20,775	38,327	39,001
<b>Irrigation services</b>					
Service/permit monitoring contracts	5,000	1,000	1,500	2,500	3,000
Line repairs/labor	60,000	19,054	40,946	60,000	60,000
Insurance*	10,786	11,172	-	11,172	11,507
Effluent water supply*	70,000	52,139	40,000	92,139	70,000
Electricity	24,000	12,680	10,000	22,680	24,000
Pumps & machinery	27,000	812	26,188	27,000	27,000
Depreciation*	40,603	17,690	22,913	40,603	40,603
Personnel	19,532	8,511	11,021	19,532	20,118
Total irrigation services	256,921	123,058	152,568	275,626	256,228
Total operating expenses	296,849	140,610	173,343	313,953	295,229
Operating gain/(loss)	(585)	81,921	(82,959)	(1,038)	2,028
<b>NONOPERATING REVENUES (EXPENSES)</b>					
Interest, penalties & miscellaneous income	100	56	44	100	100
Total non operating revenues/(expenses)	100	56	44	100	100
Income before contributions and transfers	(485)	81,977	(82,915)	(938)	2,128
Total net assets - beginning	766,411	816,778	898,755	816,778	815,840
Total net assets - ending	\$ 765,926	\$ 898,755	\$ 815,840	\$ 815,840	\$ 817,968

\* These expense items are considered fixed costs and are offset by assessment levy revenue (less use of fund balance).

Type	Units	Assessment Summary		Total Revenue
		FY 2017	FY 2018	
On-roll	1,119	\$ 86.03	\$ 80.41	\$ 89,979
Direct Bill: Golf Course	531	82.57	76.98	40,876
				<u>130,855</u>

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

**OPERATING EXPENSES**

**Administrative Expenses**

Audit*	\$ 4,635
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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
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**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	23,124
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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
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Bank charges and other miscellaneous expenses incurred during the year.

**Irrigation services**

Service/permit monitoring contracts	3,000
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Covers the costs of a preventative maintenance and water quality/ levels reporting contracts.

Line repairs/labor	60,000
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Covers the costs of labor and outside contractor expense associated with service line, valve and blow off operation and repairs.

Insurance	11,507
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Property insurance on the pumphouse.

Effluent water supply*	70,000
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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
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Cost of electricity for operation of Districts' new wells and high service pump station.

Pumps & machinery	27,000
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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
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Personnel	20,118
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Total operating expenses	\$ 295,229
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\* These expense items are fixed costs and are offset by assessment levy revenue.

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
PROPOSED ASSESSMENTS**

Bond Designation	Proposed Fiscal Year 2018					Adopted Fiscal Year 2017 Total Assessment
	Series 2008 Debt Service Assessment	Series 2013 Debt Service Assessment	O & M Assessment	Irrigation Assessment	Total Assessment	
SF 40/Commercial	\$ 236.50	\$ -	\$ 397.71	\$ -	\$ 634.21	\$ 634.44
SF 50	236.50	325.00	397.71	80.41	1,039.62	1,045.47
SF 60	315.33	325.00	397.71	80.41	1,118.45	1,124.30
SF 75	394.16	325.00	397.71	80.41	1,197.28	1,203.13
2 ST	236.50	325.00	397.71	80.41	1,039.62	1,045.47
6plex	236.50	325.00	397.71	80.41	1,039.62	1,045.47

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - GOLF  
FISCAL YEAR 2018**

	Fiscal Year 2017				Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2018	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/17	Total Actual & Projected Expenditures			
<b>REVENUES</b>							
<b>Consolidated</b>							
Golf course	\$ 2,626,083	\$ 1,828,663	\$ 693,135	\$ 2,521,798	\$ (104,285)	\$ 2,626,083	\$ 104,285
Pro shop	134,423	69,208	48,653	117,861	(16,562)	134,423	16,562
Concession	137,288	89,949	62,328	152,277	14,989	137,288	(14,989)
Total consolidated revenues	<u>2,897,794</u>	<u>1,987,820</u>	<u>804,116</u>	<u>2,791,936</u>	<u>(105,858)</u>	<u>2,897,794</u>	<u>105,858</u>
<b>Cost of sales</b>							
<b>Consolidated</b>							
Pro shop	93,454	35,302	32,685	67,987	(25,467)	93,454	25,467
Concession	52,819	26,484	27,186	53,670	851	52,819	(851)
Total consolidated cost of sales	<u>146,273</u>	<u>61,786</u>	<u>59,871</u>	<u>121,657</u>	<u>(24,616)</u>	<u>146,273</u>	<u>24,616</u>
Gross consolidated earnings	<u>2,751,521</u>	<u>1,926,034</u>	<u>744,245</u>	<u>2,670,279</u>	<u>(81,242)</u>	<u>2,751,521</u>	<u>81,242</u>
<b>Expenses</b>							
<b>Consolidated</b>							
Administrative	440,633	241,075	203,338	444,413	3,780	440,633	(3,780)
Concession	64,364	34,311	28,654	62,965	(1,399)	64,364	1,399
Golf course	1,324,954	653,294	639,942	1,293,236	(31,718)	1,324,954	31,718
Pro shop	689,238	385,399	312,605	698,004	8,766	689,238	(8,766)
Total consolidated expenses	<u>2,519,189</u>	<u>1,314,079</u>	<u>1,184,539</u>	<u>2,498,618</u>	<u>(20,571)</u>	<u>2,519,189</u>	<u>20,571</u>
<b>NONOPERATING REVENUES/(EXPENSES)</b>							
Interest (Series 2014: actual and accrued)	(105,672)	(54,075)	(51,597)	(105,672)	-	(100,104)	5,568
Total other financing sources/(uses)	<u>(105,672)</u>	<u>(54,075)</u>	<u>(51,597)</u>	<u>(105,672)</u>	<u>-</u>	<u>(100,104)</u>	<u>5,568</u>
Change in assets	126,660	557,880	(491,891)	65,989	(60,671)	132,228	66,239
Total net assets - beginning	<u>4,432,254</u>	<u>4,312,291</u>	<u>4,870,171</u>	<u>4,312,291</u>		<u>4,378,280</u>	
Total net assets - ending	<u>\$ 4,558,914</u>	<u>\$ 4,870,171</u>	<u>\$ 4,378,280</u>	<u>\$ 4,378,280</u>		<u>\$ 4,510,508</u>	

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - GOLF  
FISCAL YEAR 2018**

	Fiscal Year 2017					Proposed Budget FY 2018	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/17	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
<b>EXPENSES</b>							
<b>Administrative</b>							
Legal	\$ 5,700	\$ 386	\$ 3,000	\$ 3,386	\$ (2,314)	\$ 5,700	\$ 2,314
A/C maintenance	1,500	746	754	1,500	-	1,500	-
Audit	5,886	2,180	3,706	5,886	-	5,886	-
Building maintenance	16,000	10,169	3,000	13,169	(2,831)	16,000	2,831
Copy machine lease	5,424	3,776	3,774	7,550	2,126	5,424	(2,126)
Fire alarm (cart barn)	1,045	-	1,045	1,045	-	1,045	-
Depreciation	198,000	99,000	99,000	198,000	-	198,000	-
Insurance	34,000	37,830	-	37,830	3,830	34,000	(3,830)
Management fee	49,000	24,500	24,500	49,000	-	49,000	-
Pest control	2,004	924	1,080	2,004	-	2,004	-
Meeting Expenses, Travel expenses	1,500	269	1,231	1,500	-	1,500	-
Postage	3,000	1,778	1,222	3,000	-	3,000	-
Taxes	250	347	-	347	97	250	(97)
Window cleaning	300	-	300	300	-	300	-
Utilities (Electricity paid to FP&L)	2,196	2,536	2,532	5,068	2,872	2,196	(2,872)
Utilities (Water paid to Duffy's)	600	-	600	600	-	600	-
CAM (paid to TAQ)	27,780	14,907	12,873	27,780	-	27,780	-
Lease (paid to TAQ)	78,060	39,033	39,027	78,060	-	78,060	-
Trustee fees	5,388	2,694	2,694	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	-
Total administrative expenses	440,633	241,075	203,338	444,413	3,780	440,633	(3,780)
Net administrative earnings	(440,633)	(241,075)	(203,338)	(444,413)	(3,780)	(440,633)	3,780

**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - GOLF  
FISCAL YEAR 2018**

	Fiscal Year 2017						
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/17	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2018	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
<b>REVENUES</b>							
<b>Concession</b>							
Food sales	30,656	32,729	16,362	49,091	18,435	30,656	(18,435)
Food cart sales	12,303	699	11,604	12,303	-	12,303	-
Beer sales	47,611	43,060	21,530	64,590	16,979	47,611	(16,979)
Wine Sales	-	5	10	15	15	-	(15)
Beer cart sales	14,128	233	400	633	(13,495)	14,128	13,495
Soft beverage sales	26,639	12,749	6,945	19,694	(6,945)	26,639	6,945
Soft beverage cart sales	5,951	474	5,477	5,951	-	5,951	-
Total concession revenues	<u>137,288</u>	<u>89,949</u>	<u>62,328</u>	<u>152,277</u>	<u>14,989</u>	<u>137,288</u>	<u>(14,989)</u>
<b>Cost of goods sold</b>							
<b>Concession</b>							
Food	17,555	10,315	8,389	18,704	1,149	17,555	(1,149)
Beer	22,027	11,734	15,071	26,805	4,778	22,027	(4,778)
Soft beverage	13,237	4,435	3,726	8,161	(5,076)	13,237	5,076
Total cost of goods sold	<u>52,819</u>	<u>26,484</u>	<u>27,186</u>	<u>53,670</u>	<u>851</u>	<u>52,819</u>	<u>(851)</u>
Gross concession earnings	<u>84,469</u>	<u>63,465</u>	<u>35,142</u>	<u>98,607</u>	<u>14,138</u>	<u>84,469</u>	<u>(14,138)</u>
<b>EXPENSES</b>							
<b>Concession</b>							
Beverage cart lease	10,200	5,154	5,046	10,200	-	10,200	-
Employee new hire	270	-	270	270	-	270	-
Equipment repair	1,775	-	1,775	1,775	-	1,775	-
Licenses & permits	834	242	400	642	(192)	834	192
Payroll concession	29,890	15,560	12,500	28,060	(1,830)	29,890	1,830
Payroll cart	6,877	3,496	3,381	6,877	-	6,877	-
Payroll taxes/concession	5,518	2,624	2,894	5,518	-	5,518	-
Pay related group insurance	-	89	534	623	623	-	(623)
Supplies	9,000	7,146	1,854	9,000	-	9,000	-
Total concession expenses	<u>64,364</u>	<u>34,311</u>	<u>28,654</u>	<u>62,965</u>	<u>(1,399)</u>	<u>64,364</u>	<u>1,399</u>
Net concession earnings	<u>20,105</u>	<u>29,154</u>	<u>6,488</u>	<u>35,642</u>	<u>15,537</u>	<u>20,105</u>	<u>(15,537)</u>



**STONEYBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - GOLF  
FISCAL YEAR 2018**

	Fiscal Year 2017						
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/17	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2018	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
<b>REVENUES</b>							
<b>Golf Course</b>							
Green fees + gps	2,464,490	1,737,027	627,233	2,364,260	(100,230)	2,464,490	100,230
Range fees	96,164	67,799	31,567	99,366	3,202	96,164	(3,202)
Club rentals	23,443	16,347	6,536	22,883	(560)	23,443	560
Handicaps	4,560	2,705	2,661	5,366	806	4,560	(806)
Lake ball	1,150	1,080	70	1,150	-	1,150	-
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	4,000	-	-	-	(4,000)	4,000	4,000
PGA staff	6,503	-	-	-	(6,503)	6,503	6,503
Andy Scott School	2,000	-	5,000	5,000	3,000	2,000	(3,000)
Miscellaneous	14,823	3,525	11,298	14,823	-	14,823	-
Total golf course	<u>2,626,083</u>	<u>1,828,663</u>	<u>693,135</u>	<u>2,521,798</u>	<u>(104,285)</u>	<u>2,626,083</u>	<u>104,285</u>
<b>Pro Shop</b>							
Bags & accessories	2,763	3,795	1,100	4,895	2,132	2,763	(2,132)
Balls	39,432	24,040	13,500	37,540	(1,892)	39,432	1,892
Clubs	2,475	4,390	650	5,040	2,565	2,475	(2,565)
Gloves	12,210	6,952	5,258	12,210	-	12,210	-
Headwear	20,363	6,730	6,000	12,730	(7,633)	20,363	7,633
Ladies wear	18,805	8,283	10,522	18,805	-	18,805	-
Mens wear	21,993	7,759	2,500	10,259	(11,734)	21,993	11,734
Shoes	7,890	3,373	4,517	7,890	-	7,890	-
Miscellaneous	8,492	3,886	4,606	8,492	-	8,492	-
Total pro shop	<u>134,423</u>	<u>69,208</u>	<u>48,653</u>	<u>117,861</u>	<u>(16,562)</u>	<u>134,423</u>	<u>16,562</u>
Total revenues	<u>2,760,506</u>	<u>1,897,871</u>	<u>741,788</u>	<u>2,639,659</u>	<u>(120,847)</u>	<u>2,760,506</u>	<u>120,847</u>
<b>Cost of goods sold</b>							
<b>Pro shop</b>							
Bags & accessories	1,935	2,572	770	3,342	1,407	1,935	(1,407)
Balls	27,602	12,534	5,400	17,934	(9,668)	27,602	9,668
Clubs	3,582	2,387	520	2,907	(675)	3,582	675
Gloves	8,548	2,915	5,633	8,548	-	8,548	-
Headwear	14,255	3,492	4,200	7,692	(6,563)	14,255	6,563
Ladies wear	13,164	4,743	8,421	13,164	-	13,164	-
Mens wear	15,395	3,677	1,750	5,427	(9,968)	15,395	9,968
Shoes	5,522	1,898	3,624	5,522	-	5,522	-
Miscellaneous	5,455	1,452	4,003	5,455	-	5,455	-
Discounts earned	(2,004)	(368)	(1,636)	(2,004)	-	(2,004)	-
Total cost of goods sold	<u>93,454</u>	<u>35,302</u>	<u>32,685</u>	<u>67,987</u>	<u>(25,467)</u>	<u>93,454</u>	<u>25,467</u>
Gross earnings	<u>2,667,052</u>	<u>1,862,569</u>	<u>709,103</u>	<u>2,571,672</u>	<u>(95,380)</u>	<u>2,667,052</u>	<u>95,380</u>

**STONEBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - GOLF  
FISCAL YEAR 2018**

	Fiscal Year 2017						
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/17	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2018	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
<b>EXPENSES</b>							
<b>Pro shop</b>							
Advertising	13,750	4,400	7,000	11,400	(2,350)	13,750	2,350
Alarm	972	560	412	972	-	972	-
Association dues	2,600	514	2,086	2,600	-	2,600	-
Bank charges	59,794	39,972	18,000	57,972	(1,822)	59,794	1,822
Cart lease	113,376	56,687	54,897	111,584	(1,792)	113,376	1,792
Cart maintenance	4,100	17,460	250	17,710	13,610	4,100	(13,610)
Cash over/short	-	(45)	45	-	-	-	-
Commission	7,371	3,090	4,281	7,371	-	7,371	-
Computer support (IBS)	8,500	4,055	4,445	8,500	-	8,500	-
Electric cart barn	16,867	10,125	6,742	16,867	-	16,867	-
Employee enrollment testing	540	-	540	540	-	540	-
Equipment repair/maintenance	1,050	-	1,050	1,050	-	1,050	-
Handicap system/GHIN	3,210	4,852	-	4,852	1,642	3,210	(1,642)
Internet access	1,140	1,004	2,008	3,012	1,872	1,140	(1,872)
Insurance deductible	5,000	-	5,000	5,000	-	5,000	-
Education	2,000	-	2,000	2,000	-	2,000	-
License/permits	100	492	-	492	392	100	(392)
Office supplies	1,000	1,452	450	1,902	902	1,000	(902)
GPSIndustries	42,000	25,377	16,623	42,000	-	42,000	-
Payroll	302,390	167,044	134,600	301,644	(746)	302,390	746
Payroll taxes & fees	46,133	24,904	21,229	46,133	-	46,133	-
Pay related group insurance	23,220	6,252	16,968	23,220	-	23,220	-
Pay related 401k match	-	755	755	1,510	1,510	-	(1,510)
Postage	-	47	-	47	47	-	(47)
Printing	1,075	-	-	-	(1,075)	1,075	1,075
Range	6,800	2,902	2,500	5,402	(1,398)	6,800	1,398
Repairs & maintenance	900	-	900	900	-	900	-
Scorecards/pencils	3,500	774	1,000	1,774	(1,726)	3,500	1,726
Signage	250	-	250	250	-	250	-
Small tools	100	-	100	100	-	100	-
Storage unit	1,020	400	620	1,020	-	1,020	-
Supplies	7,000	3,714	2,000	5,714	(1,286)	7,000	1,286
Telephone	1,000	1,192	1,200	2,392	1,392	1,000	(1,392)
Towels	3,304	2,626	678	3,304	-	3,304	-
Trash removal	3,700	1,654	2,046	3,700	-	3,700	-
Travel	-	264	-	264	264	-	(264)
Uniforms	4,000	2,753	750	3,503	(497)	4,000	497
Water & sewer	780	-	780	780	-	780	-
Website	696	123	400	523	(173)	696	173
Total pro shop	689,238	385,399	312,605	698,004	8,766	689,238	(8,766)

**STONEBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - GOLF  
FISCAL YEAR 2018**

	Fiscal Year 2017					Proposed Budget FY 2018	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/17	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
<b>Golf course</b>							
Alarm	252	126	126	252	-	252	-
Annuals	6,000	2,973	3,000	5,973	(27)	6,000	27
Association dues & seminars	7,760	3,250	2,500	5,750	(2,010)	7,760	2,010
Bridge maintenance	-	369	2,000	2,369	2,369	-	(2,369)
Building maintenance	5,004	1,849	3,155	5,004	-	5,004	-
Chemicals	100,000	78,766	26,000	104,766	4,766	100,000	(4,766)
Contract labor	8,708	2,600	6,108	8,708	-	8,708	-
Cart path fill	3,000	798	2,202	3,000	-	3,000	-
Education	-	545	-	545	545	-	(545)
Electricity maintenance bldg	4,800	1,968	2,832	4,800	-	4,800	-
Employee enrollment	240	-	240	240	-	240	-
Equipment Lease Proposed Toro (C)	1,823	856	967	1,823	-	1,823	-
Equipment Lease- Proposed Toro (B)	73,754	37,212	36,542	73,754	-	73,754	-
Equipment lease (JD005)	4,965	2,523	2,442	4,965	-	4,965	-
Equipment Lease - GE Capital Toro Equip (cap)	1,800	922	878	1,800	-	1,800	-
Equipment lease (JD 003)	-	11	-	11	11	-	(11)
Equipment lease (JD2020A)	15,588	7,846	7,742	15,588	-	15,588	-
Equipment lease - TCF	14,391	12,853	1,538	14,391	-	14,391	-
Equipment Lease Proposed Toro	11,446	5,932	5,514	11,446	-	11,446	-
Equipment rental	1,500	-	1,500	1,500	-	1,500	-
Equipment repair	36,000	15,286	20,714	36,000	-	36,000	-
Fertilizer	99,964	46,643	53,321	99,964	-	99,964	-
Fuels/lubricants \$4.00 avg/gal	34,008	11,724	20,000	31,724	(2,284)	34,008	2,284
Fuel sales*	(900)	(40)	(860)	(900)	-	(900)	-
Golf service	21,390	8,442	8,000	16,442	(4,948)	21,390	4,948
Irrigation water	121,500	70,464	60,000	130,464	8,964	121,500	(8,964)
Irrigation repairs	17,004	10,507	6,000	16,507	(497)	17,004	497
Lake bank restoration/GC Improvements	40,000	-	-	-	(40,000)	40,000	40,000
License/permits	550	-	550	550	-	550	-
Mulch	8,000	4,017	3,983	8,000	-	8,000	-
Office supplies	2,900	1,682	1,218	2,900	-	2,900	-
Payroll	543,479	266,028	277,451	543,479	-	543,479	-
Payroll taxes & fees	81,521	39,956	41,565	81,521	-	81,521	-
Pay related group insurance	45,111	19,508	25,603	45,111	-	45,111	-
Pay related 401k match	3,720	2,483	1,237	3,720	-	3,720	-
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.)	11,800	5,208	6,592	11,800	-	11,800	-
Small tools	2,000	-	2,000	2,000	-	2,000	-
Sod	2,000	1,257	2,500	3,757	1,757	2,000	(1,757)
Supplies	9,300	6,022	3,278	9,300	-	9,300	-
Telephone	6,000	2,260	3,740	6,000	-	6,000	-
Top dressing	16,500	1,482	14,000	15,482	(1,018)	16,500	1,018
Trash removal	9,500	3,539	5,961	9,500	-	9,500	-
Trees & shrubs	6,000	800	5,200	6,000	-	6,000	-
Uniforms	10,000	5,246	4,754	10,000	-	10,000	-
Wash rack maintenance	3,600	1,891	1,709	3,600	-	3,600	-
Water & sewer	5,960	2,948	3,012	5,960	-	5,960	-
Uncoded	-	654	-	654	654	-	-
Total golf course	1,324,954	653,294	639,942	1,293,236	(31,718)	1,324,954	32,372

**STONEBROOK  
COMMUNITY DEVELOPMENT DISTRICT  
ENTERPRISE FUND BUDGET - GOLF  
FISCAL YEAR 2018**

	Fiscal Year 2017						
	Adopted Budget FY 2017	Actual through 3/31/17	Projected through 9/30/17	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2018	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
Total golf course & pro shop expenses	2,014,192	1,038,693	952,547	1,991,240	(22,952)	2,014,192	22,952
Net golf course & pro shop earnings	652,860	823,876	(243,444)	580,432	(72,428)	652,860	72,428
Total revenues	2,897,794	1,987,820	804,116	2,791,936	(105,858)	2,897,794	105,858
Total cost of goods sold	146,273	61,786	59,871	121,657	(24,616)	146,273	24,616
Total expenses	2,519,189	1,314,079	1,184,539	2,498,618	(20,571)	2,519,189	20,571
<b>NONOPERATING REVENUES/(EXPENSES)</b>							
Interest (Series 2014: actual and accrued)	(105,672)	(54,075)	(51,597)	(105,672)	-	(100,104)	5,568
Total other financing sources/(uses)	(105,672)	(54,075)	(51,597)	(105,672)	-	(100,104)	5,568
Change in assets	126,660	557,880	(491,891)	65,989	(60,671)	132,228	66,239
Total net assets - beginning	4,432,254	4,312,291	4,870,171	4,312,291		4,378,280	
Total net assets - ending	\$ 4,558,914	\$ 4,870,171	\$ 4,378,280	\$ 4,378,280		\$ 4,510,508	

\*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>