

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ADOPTED BUDGET
FISCAL YEAR 2020
AUGUST 27, 2019**

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
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**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19		
REVENUES					
Assessment levy - gross	\$ 550,993				\$ 926,403
Allowable discounts (4%)	(22,040)				(37,056)
Assessment levy - net	528,953	\$ 509,388	\$ 19,565	\$ 528,953	889,347
Interest and miscellaneous (incl. FEMA)	1,000	69	-	69	1,000
TAQ landscaping revenue	27,000	11,250	13,500	24,750	27,000
Total revenues	<u>556,953</u>	<u>520,707</u>	<u>33,065</u>	<u>553,772</u>	<u>917,347</u>
EXPENDITURES					
Professional & administrative					
Supervisors	12,918	7,535	5,383	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	500	500	1,000	1,000
Trustee fees-series 2014 resident	2,800	-	-	-	2,800
Audit	4,330	437	3,893	4,330	4,330
Legal	7,500	1,796	3,000	4,796	6,000
Engineering	5,000	385	-	385	2,500
Postage	3,000	1,661	1,339	3,000	3,000
Insurance	6,650	6,650	-	6,650	6,800
Printing and binding	1,700	850	850	1,700	1,700
Legal advertising	1,000	275	725	1,000	1,000
Contingencies	1,000	553	447	1,000	1,000
Annual district filing fee	175	175	-	175	175
Total professional & administrative	<u>116,648</u>	<u>54,603</u>	<u>51,926</u>	<u>106,529</u>	<u>112,798</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19		
Landscape maintenance					
Other contractual					
Personnel services	176,530	95,771	80,759	176,530	187,536
Capital outlay-mowers/carts/sprayer	4,500	3,689	811	4,500	4,500
Utility carts	9,168	12,667	4,584	17,251	9,168
Blowers/edgers/trimmers etc.	2,282	40	1,000	1,040	1,500
Chemicals	5,000	1,467	3,533	5,000	5,000
Fertilizers	7,500	4,360	3,140	7,500	10,000
Annuals	6,000	3,748	2,252	6,000	7,000
Fuel	8,400	1,400	2,000	3,400	4,000
Irrigation parts	6,500	1,446	3,000	4,446	5,000
Parts and maintenance	6,000	2,398	3,602	6,000	6,000
Horticultural debris and trash disposal	4,000	2,435	2,500	4,935	5,000
Uniforms	5,000	1,455	1,500	2,955	3,500
Continuing educations/BMP cert	1,500	-	1,500	1,500	1,500
Golf maintenance- ball-fields	15,072	7,536	7,536	15,072	15,072
Golf maintenance management	25,008	12,504	12,504	25,008	25,008
Tree trimming	22,000	18,030	3,970	22,000	22,000
Mulch	23,000	11,215	11,785	23,000	23,000
Plant replacement	15,000	3,892	11,108	15,000	15,000
Total landscape maintenance	<u>342,460</u>	<u>184,053</u>	<u>157,084</u>	<u>341,137</u>	<u>349,784</u>
Other fees and charges					
Tax collector	1,737	1,625	112	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>2,746</u>	<u>149</u>	<u>2,895</u>	<u>2,895</u>
Total expenditures	<u>462,003</u>	<u>241,402</u>	<u>209,159</u>	<u>450,561</u>	<u>465,477</u>
Excess/(deficiency) of revenues					
Over/(under) expenditures	94,950	279,305	(176,094)	103,211	451,870
OTHER SOURCES/(USES)					
Transfer In	-	-	34,172	34,172	-
Total other sources/(uses)	<u>-</u>	<u>-</u>	<u>34,172</u>	<u>34,172</u>	<u>-</u>
Net increase/(decrease) of fund balance	94,950	279,305	(141,922)	137,383	451,870
Fund balance - beginning	3,740	(76,219)	203,086	(76,219)	61,164
Fund balance - ending					
Unassigned	98,690	203,086	61,164	61,164	513,034
Fund balance - ending	<u>\$ 98,690</u>	<u>\$ 203,086</u>	<u>\$ 61,164</u>	<u>\$ 61,164</u>	<u>\$ 513,034</u>

Units*	Summary of Assessments			Total Revenue
	Assessment Per Unit			
	FY 2018	FY 2019	FY 2020	
1,158	\$ 397.94	\$ 475.81	\$ 800.00	\$ 926,400.00

*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	6,000
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	2,500
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	6,800
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.	

Landscape maintenance

Personnel services	187,536
Covers the costs of employee payroll and taxes for the in-house landscape maintenance program.	
Capital outlay-mowers/carts/sprayer	4,500
Lease payments for mowers and utility carts.	
Utility carts	9,168
Covers the one time cost of purchasing utility carts.	
Blowers/edgers/trimmers etc.	1,500
Covers the costs of annual power tool purchases.	
Chemicals	5,000
Covers the costs of insecticides, herbicides, fungicides etc.	
Fertilizers	10,000
Covers the cost of fertilizers.	
Annuals	7,000
Covers the cost of flower replacements during the course of the year.	
Fuel	4,000
Covers the annual cost of fuel for the department.	
Irrigation parts	5,000
Covers the cost of miscellaneous irrigation parts necessary in maintaining the existing systems.	
Parts and maintenance	6,000
Covers the cost of parts necessary in repairing the departments equipment.	
Horticultural debris and trash disposal	5,000
Covers the cost of proper disposal of the departments trash and horticultural debris.	
Uniforms	3,500
Covers the costs of employee uniforms for the department.	
Continuing educations/BMP cert	1,500
Covers the cost of BMP certifications and continuing education for the departments employees.	
Golf maintenance- ball-fields	15,072
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	25,008
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)	

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

EXPENDITURES (continued)

Tree trimming	22,000
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	23,000
Intended to address the seasonal mulching requirements.	
Plant replacement	15,000
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	\$ 465,477

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SUNTRUST LOAN
FISCAL YEAR 2020**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19		
REVENUES					
Assessment levy: on-roll - gross	\$ 208,146				\$ -
Allowable discounts (4%)	(8,326)				-
Assessment levy - net	199,820	\$ 191,799	\$ 8,021	\$ 199,820	-
Interest	-	40	40	80	-
Total revenues	<u>199,820</u>	<u>191,839</u>	<u>8,061</u>	<u>199,900</u>	<u>-</u>
EXPENDITURES					
Debt Service					
Principal	279,510	-	279,510	279,510	-
Interest	13,121	7,455	5,666	13,121	-
Contingencies	700	348	348	696	-
Total expenditures	<u>293,331</u>	<u>7,803</u>	<u>285,524</u>	<u>293,327</u>	<u>-</u>
Excess/(deficiency) of revenues over/(under) expenditures	(93,511)	184,036	(277,463)	(93,427)	-
OTHER SOURCES/(USES)					
Transfer (out)	-	-	(34,172)	(34,172)	-
Total other sources/(uses)	<u>-</u>	<u>-</u>	<u>(34,172)</u>	<u>(34,172)</u>	<u>-</u>
Net change in fund balance	<u>-</u>	<u>184,036</u>	<u>(311,635)</u>	<u>(127,599)</u>	<u>-</u>
Beginning fund balance (unaudited)	103,511	127,599	311,635	127,599	-
Ending fund balance (projected)	<u>\$103,511</u>	<u>\$311,635</u>	<u>\$ -</u>	<u>\$ -</u>	<u>-</u>
Use of fund balance					
Interest expense - November 1, 2020					-
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ -</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		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 2020**

	Fiscal Year 2019			Total Actual & Projected	Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected though 9/30/19		
REVENUES					
Assessment levy: on-roll - gross	\$ 362,700				\$ 362,700
Allowable discounts (4%)	(14,508)				(14,508)
Assessment levy - net	348,192	\$ 334,177	\$ 14,015	\$ 348,192	348,192
Interest	-	1,706	1,706	3,412	-
Total revenues	348,192	335,883	15,721	351,604	348,192
EXPENDITURES					
Debt Service					
Principal	245,000	-	245,000	245,000	265,000
Interest	100,100	50,050	50,050	100,100	82,600
Principal prepayment	-	5,000	-	5,000	-
Total debt service	345,100	55,050	295,050	350,100	347,600
Excess/(deficiency) of revenues over/(under) expenditures	3,092	280,833	(279,329)	1,504	592
Beginning fund balance (unaudited)	143,508	145,826	426,659	145,826	147,330
Ending fund balance (projected)	<u>\$ 146,600</u>	<u>\$ 426,659</u>	<u>\$147,330</u>	<u>\$ 147,330</u>	<u>147,922</u>
Use of fund balance					
Interest expense - November 1, 2020					(32,025)
Projected fund balance surplus/(deficit) as of September 30, 2020					<u>\$ 115,897</u>

Stoneybrook CDD
 Series 2014 Special Assessment Revenue Bonds

Period Ending	Principal	Coupon	Interest	Debt Service
11/01/19	-		41,300	41,300
05/01/20	265,000	7%	41,300	306,300
11/01/20	-		32,025	32,025
05/01/21	285,000	7%	32,025	317,025
11/01/21	-		22,050	22,050
05/01/22	305,000	7%	22,050	327,050
11/01/22	-		11,375	11,375
05/01/23	325,000	7%	11,375	336,375
Total	<u>1,180,000</u>		<u>213,500</u>	<u>1,393,500</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - IRRIGATION
FISCAL YEAR 2020**

	Fiscal Year 2019				Proposed Budget FY 2020
	Adopted Budget FY 2019	Actual through 3/31/19	Projected though 9/30/19	Total Actual & Projected	
OPERATING REVENUES					
Assessment levy: on-roll - gross	\$ 83,391				\$ 83,391
Allowable discounts (4%)	(3,336)				(3,336)
Assessment levy - net	80,055	\$ 76,853	\$ 3,202	\$ 80,055	80,055
Direct Bill: Golf Course	37,875	18,937	18,938	37,875	37,861
Irrigation revenue	170,000	85,165	84,835	170,000	170,000
Total operating revenues	287,930	180,955	106,975	287,930	287,916
OPERATING EXPENSES					
Administrative Expenses					
Audit*	4,635	156	4,479	4,635	4,635
Accounting*	8,742	4,371	4,371	8,742	8,742
Utility billing	27,000	13,875	13,125	27,000	27,000
Miscellaneous*	2,500	1,195	1,305	2,500	2,500
Total administrative expenses	42,877	19,597	23,280	42,877	42,877
Irrigation services					
Service/permit monitoring contracts	3,000	1,850	1,150	3,000	3,000
Line repairs/labor	60,000	45,772	14,228	60,000	60,000
Insurance*	12,181	13,135	-	13,135	13,529
Effluent water supply*	60,000	19,489	40,511	60,000	60,000
Electricity	24,000	11,258	12,742	24,000	24,000
Pumps & machinery	27,000	2,262	24,738	27,000	27,000
Depreciation*	40,603	20,301	20,302	40,603	40,603
Personnel	20,722	8,510	12,212	20,722	21,240
Total irrigation services	247,506	122,577	125,883	248,460	249,372
Total operating expenses	290,383	142,174	149,163	291,337	292,249
Operating gain/(loss)	(2,453)	38,781	(42,188)	(3,407)	(4,333)
NONOPERATING REVENUES/(EXPENSES)					
Interest, penalties & miscellaneous income	100	48	52	100	100
Total non operating revenues/(expenses)	100	48	52	100	100
Income before contributions and transfers	(2,353)	38,829	(42,136)	(3,307)	(4,233)
Change in assets	(2,353)	38,829	(42,136)	(3,307)	(4,233)
Total net assets - beginning	746,872	871,224	910,053	871,224	867,917
Total net assets - ending	\$ 744,519	\$ 910,053	\$ 867,917	\$ 867,917	\$ 863,684

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

Type	Assessment Summary			
	Units	FY 2019	FY 2020	Total Revenue
On-roll	1,119	\$ 74.52	\$ 74.52	\$ 83,388
Direct Bill: Golf Course	531	71.33	71.30	37,860
				<u>\$ 121,248</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF ENTERPRISE FUND - IRRIGATION EXPENDITURES
FISCAL YEAR 2020**

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 27,000

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 3,000

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 13,529

Property insurance on the pumphouse.

Effluent water supply* 60,000

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 21,240

Total operating expenses \$ 292,249

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

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED ASSESSMENTS**

Bond Designation	Proposed Fiscal Year 2020					Adopted Fiscal Year 2019 Total Assessment
	Series 2008 Debt Service Assessment	Series 2013 Debt Service Assessment	O & M Assessment	Irrigation Assessment	Total Assessment	
SF 40/Commercial	\$ -	\$ -	\$ 800.00	\$ -	\$ 800.00	\$ 635.19
SF 50	\$0.00	325.00	800.00	74.52	1,199.52	1,034.71
SF 60	-	325.00	800.00	74.52	1,199.52	1,087.83
SF 75	-	325.00	800.00	74.52	1,199.52	1,140.96
2 ST	-	325.00	800.00	74.52	1,199.52	1,034.71
6plex	-	325.00	800.00	74.52	1,199.52	1,034.71

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2020**

	Fiscal Year 2019				Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2020	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19	Total Actual & Projected Expenditures			
REVENUES							
Consolidated							
Golf course	\$ 2,725,888	\$ 1,855,005	\$ 671,543	\$ 2,526,548	\$ (199,340)	\$ 2,448,372	\$ (78,176)
Pro shop	126,788	79,696	33,909	113,605	(13,183)	127,002	13,397
Concession	114,045	58,414	38,572	96,986	(17,059)	78,350	(18,636)
Total consolidated revenues	<u>2,966,721</u>	<u>1,995,686</u>	<u>744,024</u>	<u>2,739,710</u>	<u>(227,011)</u>	<u>2,653,724</u>	<u>(85,986)</u>
Cost of sales							
Consolidated							
Pro shop	81,918	59,054	19,001	78,055	(3,863)	82,058	4,003
Concession	44,875	28,536	15,175	43,711	(1,164)	32,142	(11,569)
Total consolidated cost of sales	<u>126,793</u>	<u>87,590</u>	<u>34,176</u>	<u>121,766</u>	<u>(5,027)</u>	<u>114,200</u>	<u>(7,566)</u>
Gross consolidated earnings	<u>2,839,928</u>	<u>1,908,096</u>	<u>709,848</u>	<u>2,617,944</u>	<u>(221,984)</u>	<u>2,539,524</u>	<u>(78,420)</u>
Expenses							
Consolidated							
Administrative	466,633	241,518	208,474	449,992	(16,641)	498,283	48,291
Concession	60,164	28,151	19,912	48,063	(12,101)	58,364	10,301
Golf course	1,371,230	714,546	706,536	1,421,082	49,852	1,371,230	(49,852)
Pro shop	696,088	397,288	294,806	692,094	(3,994)	695,908	3,814
Total consolidated expenses	<u>2,594,115</u>	<u>1,381,503</u>	<u>1,229,728</u>	<u>2,611,231</u>	<u>17,116</u>	<u>2,623,785</u>	<u>12,554</u>
NONOPERATING REVENUES/(EXPENSES)							
Interest (Series 2014: actual and accrued)	(92,989)	(47,950)	(45,039)	(92,989)	-	(92,989)	-
Total other financing sources/(uses)	<u>(92,989)</u>	<u>(47,950)</u>	<u>(45,039)</u>	<u>(92,989)</u>	<u>-</u>	<u>(92,989)</u>	<u>-</u>
Change in assets	152,824	478,643	(564,919)	(86,276)	(239,100)	(177,250)	(90,974)
Total net assets - beginning	<u>4,195,347</u>	<u>3,957,076</u>	<u>4,435,719</u>	<u>3,957,076</u>		<u>3,870,800</u>	
Total net assets - ending	<u>\$ 4,348,171</u>	<u>\$ 4,435,719</u>	<u>\$ 3,870,800</u>	<u>\$ 3,870,800</u>		<u>\$ 3,693,550</u>	

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2020**

	Fiscal Year 2019					Proposed Budget FY 2020	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
REVENUES							
Administrative							
Interest	\$ -	\$ 2,571	\$ -	\$ 2,571	\$ 2,571	\$ -	\$ (2,571)
Total administrative revenues	-	2,571	-	2,571	2,571	-	(2,571)
EXPENSES							
Administrative							
Legal	3,500	1,739	1,000	2,739	(761)	3,500	761
CDD Scholarship	-	-	-	-	-	1,000	1,000
A/C maintenance	1,500	-	1,500	1,500	-	1,500	-
Audit	5,886	595	5,291	5,886	-	5,886	-
Building maintenance	26,500	10,806	3,000	13,806	(12,694)	26,500	12,694
Copy machine lease	9,096	4,948	4,552	9,500	404	9,096	(404)
Fire alarm (cart barn)	1,045	-	1,045	1,045	-	1,045	-
Depreciation	198,000	99,000	99,000	198,000	-	198,000	-
Insurance	41,000	40,120	-	40,120	(880)	71,650	31,530
Management fee	49,000	24,536	24,464	49,000	-	49,000	-
Pest control	2,004	942	924	1,866	(138)	2,004	138
Meeting Expenses, Travel expenses	1,500	141	250	391	(1,109)	1,500	1,109
Postage	3,000	1,045	1,000	2,045	(955)	3,000	955
Taxes	250	353	-	353	103	250	(103)
Window cleaning	300	-	300	300	-	300	-
Utilities (Electricity paid to FP&L)	5,000	1,712	2,532	4,244	(756)	5,000	756
Utilities (Water paid to Duffy's)	600	-	600	600	-	600	-
CAM (paid to TAQ)	28,884	14,026	14,858	28,884	-	28,884	-
Lease (paid to TAQ)	81,180	41,410	39,770	81,180	-	81,180	-
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	-	145	-	145	145	-	(145)
Total administrative expenses	466,633	241,518	208,474	449,992	(16,641)	498,283	48,291
Net administrative earnings	(466,633)	(238,947)	(208,474)	(447,421)	19,212	(498,283)	(50,862)

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2020**

	Fiscal Year 2019					Proposed Budget FY 2020	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
REVENUES							
Concession							
Food sales	28,397	17,289	9,586	26,875	(1,522)	18,931	(7,944)
Food cart sales	5,409	-	1,826	1,826	(3,583)	3,606	1,780
Beer sales	51,930	32,163	17,595	49,758	(2,172)	16,379	(33,379)
Beer cart sales	5,772	-	1,957	1,957	(3,815)	4,208	2,251
Soft beverage sales	19,156	8,962	6,467	15,429	(3,727)	31,845	16,416
Soft beverage cart sales	3,381	-	1,141	1,141	(2,240)	3,381	2,240
Total concession revenues	114,045	58,414	38,572	96,986	(17,059)	78,350	(18,636)
Cost of goods sold							
Concession							
Food	15,212	11,245	5,135	16,380	1,168	10,141	(6,239)
Beer	20,197	14,268	6,844	21,112	915	7,207	(13,905)
Soft beverage	9,466	3,023	3,196	6,219	(3,247)	14,794	8,575
Total cost of goods sold	44,875	28,536	15,175	43,711	(1,164)	32,142	(11,569)
Gross concession earnings	69,170	29,878	23,397	53,275	(15,895)	46,208	(7,067)
EXPENSES							
Concession							
Beverage cart lease	10,200	3,272	3,272	6,544	(3,656)	4,800	(1,744)
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	11,225	5,000	16,225	(13,665)	29,890	13,665
Payroll cart	6,877	2,806	2,100	4,906	(1,971)	6,877	1,971
Payroll taxes/concession	5,518	2,230	2,000	4,230	(1,288)	5,518	1,288
Pay related group insurance	-	3,331	3,095	6,426	6,426	-	(6,426)
Supplies	4,800	5,045	2,000	7,045	2,245	4,800	(2,245)
Total concession expenses	60,164	28,151	19,912	48,063	(12,101)	58,364	10,301
Net concession earnings	9,006	1,727	3,485	5,212	(3,794)	(12,156)	(17,368)

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2020**

	Fiscal Year 2019						
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)	Proposed Budget FY 2020	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
REVENUES							
Golf Course							
Annual pass	-	41,000	-	41,000	41,000	-	-
Green fees + gps	2,507,153	1,696,387	620,233	2,316,620	(190,533)	2,253,427	(63,193)
Range fees	97,463	74,949	32,567	107,516	10,053	97,818	(9,698)
Club rentals	21,673	10,759	4,536	15,295	(6,378)	21,549	6,254
Handicaps	1,804	2,749	1,200	3,949	2,145	1,808	(2,141)
Lake ball	2,704	448	2,256	2,704	-	2,710	6
Other income	-	180	300	480	480	-	(480)
SB jr golf	2,000	-	2,000	2,000	-	2,000	-
PGA staff	500	-	-	-	(500)	500	500
Andy Scott School	2,000	-	2,000	2,000	-	2,000	-
Miscellaneous	90,140	28,533	6,000	34,533	(55,607)	66,108	31,575
Total golf course	<u>2,725,888</u>	<u>1,855,005</u>	<u>671,543</u>	<u>2,526,548</u>	<u>(199,340)</u>	<u>2,448,372</u>	<u>(78,176)</u>
Pro Shop							
Bags & accessories	5,072	8,733	1,100	9,833	4,761	5,081	(4,752)
Balls	39,304	22,824	13,500	36,324	(2,980)	39,370	3,046
Clubs	3,802	7,767	2,500	10,267	6,465	3,810	(6,457)
Gloves	10,143	6,645	3,498	10,143	-	10,159	16
Headwear	13,947	7,407	6,000	13,407	(540)	13,971	564
Ladies wear	12,679	11,308	1,371	12,679	-	12,702	23
Mens wear	24,090	10,844	2,500	13,344	(10,746)	24,130	10,786
Shoes	7,608	4,168	3,440	7,608	-	7,620	12
Miscellaneous	10,143	-	-	-	(10,143)	10,159	10,159
Total pro shop	<u>126,788</u>	<u>79,696</u>	<u>33,909</u>	<u>113,605</u>	<u>(13,183)</u>	<u>127,002</u>	<u>13,397</u>
Total revenues	<u>2,852,676</u>	<u>1,934,701</u>	<u>705,452</u>	<u>2,640,153</u>	<u>(212,523)</u>	<u>2,575,374</u>	<u>(64,779)</u>
Cost of goods sold							
Pro shop							
Bags & accessories	3,905	1,784	770	2,554	(1,351)	3,912	1,358
Balls	24,762	15,547	9,000	24,547	(215)	24,804	257
Clubs	3,993	7,017	2,200	9,217	5,224	4,000	(5,217)
Gloves	5,985	4,509	1,476	5,985	-	5,994	9
Headwear	7,950	4,358	4,200	8,558	608	7,965	(593)
Ladies wear	9,635	8,385	1,250	9,635	-	9,652	17
Mens wear	16,864	6,985	1,750	8,735	(8,129)	16,891	8,156
Shoes	6,467	3,743	2,724	6,467	-	6,476	9
Miscellaneous	4,361	6,992	(2,631)	4,361	-	4,368	7
Discounts earned	(2,004)	(266)	(1,738)	(2,004)	-	(2,004)	-
Total cost of goods sold	<u>81,918</u>	<u>59,054</u>	<u>19,001</u>	<u>78,055</u>	<u>(3,863)</u>	<u>82,058</u>	<u>4,003</u>
Gross earnings	<u>2,770,758</u>	<u>1,875,647</u>	<u>686,451</u>	<u>2,562,098</u>	<u>(208,660)</u>	<u>2,493,316</u>	<u>(68,782)</u>

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2020**

	Fiscal Year 2019					Proposed Budget FY 2020	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
EXPENSES							
Pro shop							
Advertising	18,250	5,850	6,000	11,850	(6,400)	13,200	1,350
Alarm	972	520	452	972	-	972	-
Association dues	2,320	800	1,520	2,320	-	2,320	-
Bank charges	58,606	40,660	18,000	58,660	54	58,606	(54)
Cart lease	150,541	73,114	73,114	146,228	(4,313)	150,541	4,313
Cart maintenance	1,200	1,516	250	1,766	566	1,200	(566)
Cash over/short	-	(379)	379	-	-	-	-
Commission	7,335	3,032	3,000	6,032	(1,303)	7,319	1,287
Computer support (IBS)	8,500	5,059	3,441	8,500	-	8,500	-
Electric cart barn	12,651	6,762	5,889	12,651	-	12,651	-
Employee enrollment testing	540	-	540	540	-	540	-
Equipment repair/maintenance	1,050	-	500	500	(550)	1,050	550
Handicap system/GHIN	3,901	6,364	-	6,364	2,463	3,891	(2,473)
Internet access	1,668	2,718	839	3,557	1,889	1,668	(1,889)
Insurance deductible	5,000	-	5,000	5,000	-	5,000	-
Education	3,500	500	-	500	(3,000)	3,500	3,000
License/permits	500	492	-	492	(8)	500	8
Office supplies	1,300	1,490	1,000	2,490	1,190	1,300	(1,190)
Payroll	310,793	175,491	136,125	311,616	823	314,754	3,138
Payroll taxes & fees	48,320	28,436	19,884	48,320	-	48,926	606
Pay related group insurance	25,575	15,754	9,821	25,575	-	25,904	329
Pay related 401k match	1,320	965	755	1,720	400	1,320	(400)
Printing	300	-	-	-	(300)	300	300
Range	8,700	9,576	-	9,576	876	8,700	(876)
Rental club replacement	-	736	-	736	736	-	(736)
Repairs & maintenance	900	-	500	500	(400)	900	400
Scorecards/pencils	3,500	3,338	1,000	4,338	838	3,500	(838)
Signage	250	-	250	250	-	250	-
Small tools	100	-	100	100	-	100	-
Storage unit	1,020	272	748	1,020	-	1,020	-
Supplies	2,500	5,089	500	5,589	3,089	2,500	(3,089)
Telephone	800	704	1,200	1,904	1,104	800	(1,104)
Towels	5,000	2,844	2,156	5,000	-	5,000	-
Trash removal	3,700	3,287	413	3,700	-	3,700	-
Uniforms	4,000	2,298	250	2,548	(1,452)	4,000	1,452
Water & sewer	780	-	780	780	-	780	-
Website	696	-	400	400	(296)	696	296
Total pro shop	696,088	397,288	294,806	692,094	(3,994)	695,908	3,814

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2020**

	Fiscal Year 2019					Proposed Budget FY 2020	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
Golf course							
Alarm	252	126	126	252	-	252	-
Annuals	4,000	1,714	1,500	3,214	(786)	4,000	786
Association dues & seminars	5,000	1,310	2,000	3,310	(1,690)	5,000	1,690
Bridge maintenance	6,000	-	2,000	2,000	(4,000)	6,000	4,000
Building maintenance	5,000	1,734	1,500	3,234	(1,766)	5,000	1,766
Chemicals	90,000	47,543	26,000	73,543	(16,457)	90,000	16,457
Contract labor	8,808	3,400	5,408	8,808	-	8,808	-
Cart path fill	2,000	531	1,500	2,031	31	2,000	(31)
Education	-	1,545	-	1,545	1,545	-	(1,545)
Electricity maintenance bldg	6,000	1,833	3,607	5,440	(560)	6,000	560
Employee enrollment	240	-	-	-	(240)	240	240
Equipment Lease Proposed Toro (C)	1,000	404	596	1,000	-	1,000	-
Equipment Lease- Proposed Toro (B)	70,091	35,105	34,986	70,091	-	70,091	-
Equipment lease (JD005)	4,560	2,525	2,035	4,560	-	4,560	-
Equipment Lease - GE Capital Toro Equip (cap)	1,860	922	938	1,860	-	1,860	-
Equipment lease (JD2020A)	-	-	2,650	2,650	2,650	-	(2,650)
Equipment Lease Proposed Toro D	41,050	21,788	-	21,788	(19,262)	41,050	19,262
Equipment Lease Proposed Toro (#3315-101)	-	-	5,358	5,358	5,358	-	(5,358)
Equipment Lease (Replaces proposed Toro)	15,250	4,505	-	4,505	(10,745)	15,250	10,745
Equipment rental	1,000	305	1,000	1,305	305	1,000	(305)
Equipment repair	36,000	17,185	18,815	36,000	-	36,000	-
Fertilizer	104,374	43,071	61,303	104,374	-	104,374	-
Fuels/lubricants \$4.00 avg/gal	30,000	6,566	20,000	26,566	(3,434)	30,000	3,434
Fuel sales*	(900)	-	(900)	(900)	-	(900)	-
Golf service	21,390	11,500	6,000	17,500	(3,890)	21,390	3,890
Irrigation water	120,000	46,310	60,000	106,310	(13,690)	120,000	13,690
Irrigation repairs	15,000	3,550	6,000	9,550	(5,450)	15,000	5,450
Lake bank restoration/GC Improvements	70,000	120,240	40,000	160,240	90,240	70,000	(90,240)
License/permits	550	-	-	-	(550)	550	550
Mulch	11,000	10,781	-	10,781	(219)	11,000	219
Office supplies	2,900	2,258	642	2,900	-	2,900	-
Payroll	562,363	263,295	326,658	589,953	27,590	562,363	(27,590)
Payroll taxes & fees	84,356	41,569	49,277	90,846	6,490	84,356	(6,490)
Pay related group insurance	46,676	20,275	26,401	46,676	-	46,676	-
Pay related 401k match	6,480	2,009	3,200	5,209	(1,271)	6,480	1,271
Labor & benefits (Irrigation fund)*	(51,960)	(21,072)	(30,888)	(51,960)	-	(51,960)	-
Labor & benefits (Common area maint.)*	(25,008)	(12,504)	(12,504)	(25,008)	-	(25,008)	-
Ball field maintenance*	(15,072)	(7,536)	(7,536)	(15,072)	-	(15,072)	-
BMP/Safety (EPA req.)	11,100	3,700	7,400	11,100	-	11,100	-
Small tools	2,000	501	1,499	2,000	-	2,000	-
Sod	4,000	1,249	3,000	4,249	249	4,000	(249)
Supplies	6,000	2,522	3,478	6,000	-	6,000	-
Telephone	6,000	1,946	2,700	4,646	(1,354)	6,000	1,354
Top dressing	13,400	5,749	10,000	15,749	2,349	13,400	(2,349)
Trash removal	8,450	5,060	5,623	10,683	2,233	8,450	(2,233)
Trees & shrubs	5,000	336	4,664	5,000	-	5,000	-
Tree trimming	14,000	10,580	-	10,580	(3,420)	14,000	3,420
Tree removal	1,000	375	500	875	(125)	1,000	125
Uniforms	10,000	4,714	5,000	9,714	(286)	10,000	286
Wash rack maintenance	3,600	1,922	1,800	3,722	122	3,600	(122)
Water & sewer	6,420	2,972	3,200	6,172	(248)	6,420	248
Uncoded	-	133	-	133	133	-	-
Total golf course	1,371,230	714,546	706,536	1,421,082	49,852	1,371,230	(49,719)

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF
FISCAL YEAR 2020**

	Fiscal Year 2019					Proposed Budget FY 2020	Proposed Budget Less Total Actual & Projected Increase/(Decrease)
	Adopted Budget FY 2019	Actual through 3/31/19	Projected through 9/30/19	Total Actual & Projected Expenditures	Total Actual & Projected Less Adopted Budget Increase/(Decrease)		
Total golf course & pro shop expenses	2,067,318	1,111,834	1,001,342	2,113,176	45,858	2,067,138	(46,038)
Net golf course & pro shop earnings	703,440	763,813	(314,891)	448,922	(254,518)	426,178	(22,744)
Total revenues	2,966,721	1,995,686	744,024	2,739,710	(227,011)	2,653,724	(85,986)
Total cost of goods sold	126,793	87,590	34,176	121,766	(5,027)	114,200	(7,566)
Total expenses	2,594,115	1,381,503	1,229,728	2,611,231	17,116	2,623,785	12,554
NONOPERATING REVENUES/(EXPENSES)							
Interest (Series 2014: actual and accrued)	(92,989)	(47,950)	(45,039)	(92,989)	-	(92,989)	-
Total other financing sources/(uses)	(92,989)	(47,950)	(45,039)	(92,989)	-	(92,989)	-
Change in assets	152,824	478,643	(564,919)	(86,276)	(239,100)	(177,250)	(90,974)
Total net assets - beginning	4,195,347	3,957,076	4,435,719	3,957,076		3,870,800	
Total net assets - ending	<u>\$ 4,348,171</u>	<u>\$ 4,435,719</u>	<u>\$ 3,870,800</u>	<u>\$ 3,870,800</u>		<u>\$ 3,693,550</u>	

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

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2019**

	Proposed Budget Oct '18	Proposed Budget Nov '18	Proposed Budget Dec '18	Proposed Budget Jan '19	Proposed Budget Feb '19	Proposed Budget Mar '19	Proposed Budget Apr '19	Proposed Budget May '19	Proposed Budget Jun '19	Proposed Budget Jul '19	Proposed Budget Aug '19	Proposed Budget Sep '19	Proposed Budget FY 2019
REVENUES													
Consolidated													
Golf course	\$ 125,253	\$ 224,358	\$ 223,191	\$ 379,943	\$ 449,828	\$ 476,865	\$ 255,029	\$ 100,433	\$ 59,109	\$ 59,058	\$ 48,823	\$ 46,482	\$ 2,448,372
Pro shop	10,061	12,621	13,116	15,864	17,718	17,567	14,227	8,316	5,205	4,610	4,189	3,508	127,002
Concession	5,318	6,583	7,103	8,940	9,652	10,323	10,312	4,252	4,536	4,443	3,548	3,340	78,350
Total consolidated revenues	140,632	243,562	243,410	404,747	477,198	504,755	279,568	113,001	68,850	68,111	56,560	53,330	2,653,724
Cost of sales													
Consolidated													
Pro shop	6,493	8,187	8,515	10,334	11,562	11,460	9,248	5,336	3,278	2,884	2,605	2,156	82,058
Concession	2,242	2,774	2,994	3,768	4,068	4,351	4,048	1,668	1,780	1,744	1,393	1,312	32,142
Total consolidated cost of sales	8,735	10,961	11,509	14,102	15,630	15,811	13,296	7,004	5,058	4,628	3,998	3,468	114,200
Gross consolidated earnings	131,897	232,601	231,901	390,645	461,568	488,944	266,272	105,997	63,792	63,483	52,562	49,862	2,539,524
Expenses													
Consolidated													
Administrative	125,906	37,818	36,869	33,153	35,281	33,320	31,889	33,089	32,889	31,839	32,890	33,340	498,283
Concession	4,296	4,591	6,081	5,384	5,399	6,218	4,960	4,281	4,296	4,281	4,296	4,281	58,364
Golf course	163,201	117,175	187,045	95,479	90,966	109,653	97,670	100,983	112,313	101,869	90,475	104,401	1,371,230
Pro shop	63,814	56,808	57,905	73,579	64,211	72,495	57,929	53,504	57,136	46,642	45,997	45,888	695,908
Total consolidated expenses	357,217	216,392	287,900	207,595	195,857	221,686	192,448	191,857	206,634	184,631	173,658	187,910	2,623,785
NONOPERATING REVENUES/(EXPENSES)													
Interest (Series 2014: actual and accrued)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,409)	(7,409)	(7,409)	(7,409)	(7,409)	(92,989)
Total other financing sources/(uses)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,409)	(7,409)	(7,409)	(7,409)	(7,409)	(92,989)
Change in assets	(233,312)	8,217	(63,991)	175,058	257,719	259,266	65,832	(93,269)	(150,251)	(128,557)	(128,505)	(145,457)	(177,250)
Total net assets - beginning	3,870,800	3,637,488	3,645,705	3,581,714	3,756,772	4,014,491	4,273,757	4,339,589	4,246,320	4,096,069	3,967,512	3,839,007	3,870,800
Total net assets - ending	\$ 3,637,488	\$ 3,645,705	\$ 3,581,714	\$ 3,756,772	\$ 4,014,491	\$ 4,273,757	\$ 4,339,589	\$ 4,246,320	\$ 4,096,069	\$ 3,967,512	\$ 3,839,007	\$ 3,693,550	\$ 3,693,550

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2019**

	Proposed Budget Oct '18	Proposed Budget Nov '18	Proposed Budget Dec '18	Proposed Budget Jan '19	Proposed Budget Feb '19	Proposed Budget Mar '19	Proposed Budget Apr '19	Proposed Budget May '19	Proposed Budget Jun '19	Proposed Budget Jul '19	Proposed Budget Aug '19	Proposed Budget Sep '19	Proposed Budget FY 2019
EXPENSES													
Administrative													
Legal	291	291	291	291	292	292	292	292	292	292	292	292	3,500
CDD Scholarship	-	-	-	-	-	-	-	1,000	-	-	-	-	1,000
A/C maintenance	500	-	-	-	-	500	-	-	-	-	-	500	1,500
Audit	981	981	981	981	981	981	-	-	-	-	-	-	5,886
Building maintenance	12,500	5,000	4,000	-	2,000	-	-	-	1,000	-	1,000	1,000	26,500
Copy machine lease	758	758	758	758	758	758	758	758	758	758	758	758	9,096
Fire alarm (cart barn)	25	25	25	360	435	25	25	25	25	25	25	25	1,045
Depreciation	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	16,500	198,000
Insurance	71,650	-	-	-	-	-	-	-	-	-	-	-	71,650
Management fee	4,083	4,083	4,084	4,083	4,084	4,083	4,083	4,083	4,083	4,083	4,084	4,084	49,000
Pest control	167	167	167	167	167	167	167	167	167	167	167	167	2,004
Meeting Expenses, Travel expenses	125	125	125	125	125	125	125	125	125	125	125	125	1,500
Postage	250	250	250	250	250	250	250	250	250	250	250	250	3,000
Taxes	-	-	-	-	-	-	-	250	-	-	-	-	250
Window cleaning	50	-	50	-	50	-	50	-	50	-	50	-	300
Utilities (Electricity paid to FP&L)	416	416	416	416	417	417	417	417	417	417	417	417	5,000
Utilities (Water paid to Duffy's)	50	50	50	50	50	50	50	50	50	50	50	50	600
CAM (paid to TAQ)	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	2,407	28,884
Lease (paid to TAQ)	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765	6,765	81,180
Trustee fees	5,388	-	-	-	-	-	-	-	-	-	-	-	5,388
Dissemination agent	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Arbitrage rebate calculation	2,000	-	-	-	-	-	-	-	-	-	-	-	2,000
Total administrative expenses	125,906	37,818	36,869	33,153	35,281	33,320	31,889	33,089	32,889	31,839	32,890	33,340	498,283
Net administrative earnings	(125,906)	(37,818)	(36,869)	(33,153)	(35,281)	(33,320)	(31,889)	(33,089)	(32,889)	(31,839)	(32,890)	(33,340)	(498,283)

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2019**

	Proposed Budget Oct '18	Proposed Budget Nov '18	Proposed Budget Dec '18	Proposed Budget Jan '19	Proposed Budget Feb '19	Proposed Budget Mar '19	Proposed Budget Apr '19	Proposed Budget May '19	Proposed Budget Jun '19	Proposed Budget Jul '19	Proposed Budget Aug '19	Proposed Budget Sep '19	Proposed Budget FY 2019
REVENUES													
Concession													
Food sales	1,392	1,723	1,859	2,339	2,526	2,701	2,166	893	953	933	745	701	18,931
Food cart sales	265	328	354	446	481	515	412	170	181	178	142	134	3,606
Beer sales	298	369	398	501	541	579	4,640	1,913	2,041	1,999	1,597	1,503	16,379
Beer cart sales	298	369	398	501	541	579	516	213	227	222	177	167	4,208
Soft beverage sales	2,816	3,486	3,762	4,735	5,112	5,467	2,191	904	964	944	754	710	31,845
Soft beverage cart sales	249	308	332	418	451	482	387	159	170	167	133	125	3,381
Total concession revenues	5,318	6,583	7,103	8,940	9,652	10,323	10,312	4,252	4,536	4,443	3,548	3,340	78,350
Cost of goods sold													
Concession													
Food	746	923	996	1,253	1,353	1,447	1,160	478	510	500	399	376	10,141
Beer	209	258	279	351	379	405	1,805	744	794	777	621	585	7,207
Soft beverage	1,287	1,593	1,719	2,164	2,336	2,499	1,083	446	476	467	373	351	14,794
Total cost of goods sold	2,242	2,774	2,994	3,768	4,068	4,351	4,048	1,668	1,780	1,744	1,393	1,312	32,142
Gross concession earnings	3,076	3,809	4,109	5,172	5,584	5,972	6,264	2,584	2,756	2,699	2,155	2,028	46,208
EXPENSES													
Concession													
Beverage cart lease	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Employee new hire	30	15	30	15	30	15	30	15	30	15	30	15	270
Equipment repair	25	25	1,500	25	25	25	25	25	25	25	25	25	1,775
Licenses & permits	-	-	-	-	-	834	-	-	-	-	-	-	834
Payroll concession	2,220	2,440	2,440	3,000	3,000	3,000	2,690	2,220	2,220	2,220	2,220	2,220	29,890
Payroll cart	511	561	561	690	690	690	619	511	511	511	511	511	6,877
Payroll taxes/concession	410	450	450	554	554	554	496	410	410	410	410	410	5,518
Health Insurance	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Supplies	400	400	400	400	400	400	400	400	400	400	400	400	4,800
Total concession expenses	4,296	4,591	6,081	5,384	5,399	6,218	4,960	4,281	4,296	4,281	4,296	4,281	58,364
Net concession earnings	(1,220)	(782)	(1,972)	(212)	185	(246)	1,304	(1,697)	(1,540)	(1,582)	(2,141)	(2,253)	(12,156)

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2019**

	Proposed Budget Oct '18	Proposed Budget Nov '18	Proposed Budget Dec '18	Proposed Budget Jan '19	Proposed Budget Feb '19	Proposed Budget Mar '19	Proposed Budget Apr '19	Proposed Budget May '19	Proposed Budget Jun '19	Proposed Budget Jul '19	Proposed Budget Aug '19	Proposed Budget Sep '19	Proposed Budget FY 2019
REVENUES													
Golf Course													
Green fees + gps	107,035	201,598	200,325	353,344	419,385	443,966	243,122	91,567	54,070	52,425	44,371	42,219	2,253,427
Range fees	8,983	11,268	10,930	13,220	14,765	15,970	7,113	4,536	3,123	2,766	2,513	2,631	97,818
Club rentals	1,653	1,983	2,711	2,221	2,717	3,450	3,272	998	687	664	754	439	21,549
Handicaps	144	180	175	212	236	256	190	121	83	74	67	70	1,808
Lake ball	216	270	262	317	354	383	285	181	125	111	101	105	2,710
Irrigation - Stoney Master	36	45	44	53	59	64	47	30	21	18	17	18	452
SBjr golf	-	-	-	-	-	-	-	-	-	2,000	-	-	2,000
Pga staff	-	-	-	-	500	-	-	-	-	-	-	-	500
Andy scott school	-	-	-	-	-	-	-	2,000	-	-	-	-	2,000
Miscellaneous	7,186	9,014	8,744	10,576	11,812	12,776	1,000	1,000	1,000	1,000	1,000	1,000	66,108
Total golf course	125,253	224,358	223,191	379,943	449,828	476,865	255,029	100,433	59,109	59,058	48,823	46,482	2,448,372
Pro Shop													
Bags & accessories	402	505	525	635	709	703	569	333	208	184	168	140	5,081
Balls	3,119	3,912	4,066	4,918	5,493	5,446	4,410	2,578	1,614	1,429	1,298	1,087	39,370
Clubs	302	379	393	476	532	527	427	249	156	138	126	105	3,810
Gloves	805	1,010	1,049	1,269	1,417	1,405	1,138	665	416	369	335	281	10,159
Headwear	1,107	1,388	1,443	1,745	1,949	1,932	1,565	915	573	507	461	386	13,971
Ladies wear	1,006	1,262	1,312	1,586	1,772	1,757	1,423	832	521	461	419	351	12,702
Mens wear	1,911	2,398	2,492	3,014	3,366	3,338	2,703	1,580	989	876	796	667	24,130
Shoes	604	757	787	952	1,063	1,054	854	499	312	277	251	210	7,620
Miscellaneous	805	1,010	1,049	1,269	1,417	1,405	1,138	665	416	369	335	281	10,159
Total pro shop	10,061	12,621	13,116	15,864	17,718	17,567	14,227	8,316	5,205	4,610	4,189	3,508	127,002
Total revenues	135,314	236,979	236,307	395,807	467,546	494,432	269,256	108,749	64,314	63,668	53,012	49,990	2,575,374
Cost of goods sold													
Pro shop													
Bags & accessories	310	389	404	489	546	541	438	256	160	142	129	108	3,912
Balls	1,965	2,465	2,562	3,098	3,461	3,431	2,778	1,624	1,017	900	818	685	24,804
Clubs	317	398	413	500	559	553	448	261	164	145	132	110	4,000
Gloves	475	596	619	749	836	829	671	392	245	218	198	166	5,994
Headwear	631	791	823	995	1,111	1,101	892	522	327	289	263	220	7,965
Ladies wear	765	959	997	1,205	1,347	1,335	1,081	632	396	350	318	267	9,652
Mens wear	1,338	1,679	1,744	2,110	2,356	2,337	1,892	1,106	692	613	557	467	16,891
Shoes	513	643	669	809	904	896	726	424	265	235	213	179	6,476
Miscellaneous	346	434	451	546	609	604	489	286	179	159	144	121	4,368
Discounts earned	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(167)	(2,004)
Total cost of goods sold	6,493	8,187	8,515	10,334	11,562	11,460	9,248	5,336	3,278	2,884	2,605	2,156	82,058
Gross earnings	128,821	228,792	227,792	385,473	455,984	482,972	260,008	103,413	61,036	60,784	50,407	47,834	2,493,316

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2019**

	Proposed Budget Oct '18	Proposed Budget Nov '18	Proposed Budget Dec '18	Proposed Budget Jan '19	Proposed Budget Feb '19	Proposed Budget Mar '19	Proposed Budget Apr '19	Proposed Budget May '19	Proposed Budget Jun '19	Proposed Budget Jul '19	Proposed Budget Aug '19	Proposed Budget Sep '19	Proposed Budget FY 2019
EXPENSES													
Pro shop													
Advertising	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	1,100	13,200
Alarm	81	81	81	81	81	81	81	81	81	81	81	81	972
Association dues	-	-	-	-	-	-	-	2,320	-	-	-	-	2,320
Bank charges	2,445	5,624	5,392	10,105	10,509	11,556	5,630	2,200	1,412	1,613	1,095	1,025	58,606
Cart lease	12,545	12,545	12,545	12,545	12,545	12,545	12,545	12,545	12,546	12,545	12,545	12,545	150,541
Cart maintenance	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Commission	588	768	646	1,036	886	1,098	749	424	328	328	248	220	7,319
Computer support (IBS)	708	709	708	709	708	708	709	708	708	709	708	708	8,500
Electric cart barn	963	1,138	985	1,415	1,328	1,489	1,049	863	829	817	817	958	12,651
Employee enrollment testing	300	15	30	15	30	15	30	15	30	15	30	15	540
Equipment repair/maintenance	100	75	100	75	100	75	100	75	100	75	100	75	1,050
Handicap system/GHIN	58	72	70	85	350	102	76	2,960	33	30	27	28	3,891
Internet access	139	139	139	139	139	139	139	139	139	139	139	139	1,668
Insurance deductible	-	-	-	5,000	-	-	-	-	-	-	-	-	5,000
Education	-	-	-	3,500	-	-	-	-	-	-	-	-	3,500
License/permits	-	-	-	500	-	-	-	-	-	-	-	-	500
Office supplies	100	100	100	500	100	100	100	-	50	50	50	50	1,300
Payroll	25,102	25,678	27,462	27,462	27,462	32,566	27,746	22,898	31,108	22,474	22,474	22,322	314,754
Payroll taxes & fees	3,902	4,009	4,270	4,310	4,295	5,098	4,324	3,548	4,794	3,473	3,465	3,438	48,926
Pay related group insurance	2,066	2,113	2,260	2,260	2,260	2,680	2,283	1,885	2,560	1,850	1,850	1,837	25,904
Pay related 401k match	110	110	110	110	110	110	110	110	110	110	110	110	1,320
Printing	-	-	100	-	-	-	-	-	-	100	-	100	300
Range	6,000	-	-	100	-	2,000	100	100	100	100	100	100	8,700
Repairs & maintenance	50	75	50	75	50	75	100	75	100	75	100	75	900
Scorecards/pencils	2,000	-	-	1,000	500	-	-	-	-	-	-	-	3,500
Signage	-	-	250	-	-	-	-	-	-	-	-	-	250
Small tools	-	-	50	-	-	-	-	-	50	-	-	-	100
Storage unit	85	85	85	85	85	85	85	85	85	85	85	85	1,020
Supplies	500	500	500	500	-	-	-	500	-	-	-	-	2,500
Telephone	66	66	66	66	67	67	67	67	67	67	67	67	800
Towels	275	1,275	275	275	975	275	275	275	275	275	275	275	5,000
Trash removal	308	308	308	308	308	308	308	308	308	308	308	312	3,700
Uniforms	4,000	-	-	-	-	-	-	-	-	-	-	-	4,000
Water & sewer	65	65	65	65	65	65	65	65	65	65	65	65	780
Website	58	58	58	58	58	58	58	58	58	58	58	58	696
Total pro shop	63,814	56,808	57,905	73,579	64,211	72,495	57,929	53,504	57,136	46,642	45,997	45,888	695,908

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2019**

	Proposed Budget Oct '18	Proposed Budget Nov '18	Proposed Budget Dec '18	Proposed Budget Jan '19	Proposed Budget Feb '19	Proposed Budget Mar '19	Proposed Budget Apr '19	Proposed Budget May '19	Proposed Budget Jun '19	Proposed Budget Jul '19	Proposed Budget Aug '19	Proposed Budget Sep '19	Proposed Budget FY 2019
Golf course													
Alarm	-	-	63	-	-	63	-	-	63	-	-	63	252
Annuals	-	2,000	-	-	-	-	2,000	-	-	-	-	-	4,000
Association dues & seminars	250	250	2,115	125	625	75	100	375	500	585	-	-	5,000
Bridge maintenance	6,000	-	-	-	-	-	-	-	-	-	-	-	6,000
Building maintenance	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Chemicals	25,845	7,548	5,361	5,865	6,126	5,000	5,000	14,119	4,651	5,000	5,000	485	90,000
Contract labor	534	434	434	434	434	434	434	434	434	3,934	434	434	8,808
Cart path fill	1,000	-	-	-	-	-	1,000	-	-	-	-	-	2,000
Electricity maintenance bldg	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Employee enrollment	30	30	30	-	30	-	30	-	30	-	30	30	240
Equipment Lease Proposed Toro (C)	97	95	92	90	87	85	82	79	77	74	72	70	1,000
Equipment Lease Proposed Toro (B)	10,482	5,472	5,461	5,451	5,441	5,430	5,419	5,409	5,398	5,387	5,377	5,364	70,091
Equipment lease (JD005) (Toro Workman 1	380	380	380	380	380	380	380	380	380	380	380	380	4,560
Equipment Lease - GE Capital Toro Equip (155	155	155	155	155	155	155	155	155	155	155	155	1,860
Equipment Lease Proposed Toro D	3,650	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	41,050
Equipment Lease (Replaces proposed Toro	1,500	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,250
Equipment rental	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Equipment repair	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
Fertilizer	5,322	5,138	20,198	3,198	3,198	18,350	3,530	2,200	20,090	3,150	2,000	18,000	104,374
Fuels/lubricants \$4.00 avg/gal	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Fuel sales*	(100)	(50)	(100)	(50)	(100)	(50)	(100)	(50)	(100)	(50)	(100)	(50)	(900)
Golf service	3,600	7,000	2,000	870	870	870	870	1,400	870	870	870	1,300	21,390
Irrigation water	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000
Irrigation repairs	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	15,000
Lake bank restoration/GC Improvements	-	-	70,000	-	-	-	-	-	-	-	-	-	70,000
License/permits	-	-	-	-	250	-	-	-	50	250	-	-	550
Mulch/Pinestraw	-	11,000	-	-	-	-	-	-	-	-	-	-	11,000
Office supplies	1,500	100	200	200	100	100	200	100	100	100	100	100	2,900
Payroll	49,145	42,736	49,145	47,511	43,236	47,511	47,453	45,318	47,453	50,084	45,318	47,453	562,363
Payroll taxes & fees	7,372	6,410	7,372	7,127	6,485	7,127	7,118	6,798	7,118	7,513	6,798	7,118	84,356
Pay related group insurance	4,079	3,547	4,079	3,943	3,589	3,943	3,939	3,761	3,939	4,157	3,761	3,939	46,676
Pay related 401k match	540	540	540	540	540	540	540	540	540	540	540	540	6,480
Labor & benefits (Irrigation fund)*	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(4,330)	(51,960)
Labor & benefits (Common area maint.)*	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(2,084)	(25,008)
Ball field maintenance*	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(1,256)	(15,072)
BMP/Safety (EPA req.)	925	925	925	925	925	925	925	925	925	925	925	925	11,100
Small tools	-	-	500	-	500	-	500	-	500	-	-	-	2,000
Sod	-	4,000	-	-	-	-	-	-	-	-	-	-	4,000
Supplies	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Telephone	500	500	500	500	500	500	500	500	500	500	500	500	6,000
Top dressing	730	1,350	730	1,350	730	1,350	730	1,350	1,450	1,450	1,450	730	13,400
Trash removal	650	650	650	650	650	650	650	975	975	650	650	650	8,450
Trees & shrubs	5,000	-	-	-	-	-	-	-	-	-	-	-	5,000
Tree trimming	14,000	-	-	-	-	-	-	-	-	-	-	-	14,000
Tree removal	1,000	-	-	-	-	-	-	-	-	-	-	-	1,000
Uniforms	2,100	1,400	650	650	650	650	650	650	650	650	650	650	10,000
Wash rack maintenance	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Water & sewer	535	535	535	535	535	535	535	535	535	535	535	535	6,420
Total golf course	163,201	117,175	187,045	95,479	90,966	109,653	97,670	100,983	112,313	101,869	90,475	104,401	1,371,230

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2019**

	Proposed Budget Oct '18	Proposed Budget Nov '18	Proposed Budget Dec '18	Proposed Budget Jan '19	Proposed Budget Feb '19	Proposed Budget Mar '19	Proposed Budget Apr '19	Proposed Budget May '19	Proposed Budget Jun '19	Proposed Budget Jul '19	Proposed Budget Aug '19	Proposed Budget Sep '19	Proposed Budget FY 2019
Total golf course & pro shop expenses	227,015	173,983	244,950	169,058	155,177	182,148	155,599	154,487	169,449	148,511	136,472	150,289	2,067,138
Net golf course & pro shop earnings	(98,194)	54,809	(17,158)	216,415	300,807	300,824	104,409	(51,074)	(108,413)	(87,727)	(86,065)	(102,455)	426,178
Total revenues	140,632	243,562	243,410	404,747	477,198	504,755	279,568	113,001	68,850	68,111	56,560	53,330	2,653,724
Total cost of goods sold	8,735	10,961	11,509	14,102	15,630	15,811	13,296	7,004	5,058	4,628	3,998	3,468	114,200
Total expenses	357,217	216,392	287,900	207,595	195,857	221,686	192,448	191,857	206,634	184,631	173,658	187,910	2,623,785
NONOPERATING REVENUES/(EXPENSES)													
Total other financing sources/(uses)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,992)	(7,409)	(7,409)	(7,409)	(7,409)	(7,409)	(92,989)
Change in assets	(233,312)	8,217	(63,991)	175,058	257,719	259,266	65,832	(93,269)	(150,251)	(128,557)	(128,505)	(145,457)	(177,250)
Total net assets - beginning	3,870,800	3,637,488	3,645,705	3,581,714	3,756,772	4,014,491	4,273,757	4,339,589	4,246,320	4,096,069	3,967,512	3,839,007	3,870,800
Total net assets - ending	\$ 3,637,488	\$ 3,645,705	\$ 3,581,714	\$ 3,756,772	\$ 4,014,491	\$ 4,273,757	\$ 4,339,589	\$ 4,246,320	\$ 4,096,069	\$ 3,967,512	\$ 3,839,007	\$ 3,693,550	\$ 3,693,550

*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>