

Quarry
Community Development District

**Final Budget For
Fiscal Year 2018/2019
October 1, 2018 - September 30, 2019**

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FINAL BUDGET
QUARRY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2018/2019 BUDGET
REVENUES	
O & M ASSESSMENTS	149,801
BOND DEBT ASSESSMENTS	1,239,460
LOAN DEBT ASSESSMENTS	323,010
INTEREST INCOME	0
TOTAL REVENUES	\$ 1,712,271
EXPENDITURES	
SUPERVISOR FEES	0
PAYROLL TAXES (EMPLOYER)	0
ENGINEERING/MAINTENANCE	25,000
MANAGEMENT	38,640
LEGAL	14,000
ASSESSMENT ROLL	5,000
AUDIT FEES	4,300
ARBITRAGE REBATE FEE	600
INSURANCE	7,512
LEGAL ADVERTISING	1,400
BANK SERVICE CHARGES	500
MISCELLANEOUS	1,500
POSTAGE	650
OFFICE SUPPLIES	700
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	9,000
WEBSITE MANAGEMENT	1,500
RESERVES	28,089
TOTAL EXPENDITURES	\$ 138,566
REVENUES LESS EXPENDITURES	\$ 1,573,705
BOND PAYMENTS	(1,146,501)
LOAN PAYMENTS	(298,784)
BALANCE	\$ 128,420
COUNTY APPRAISER & TAX COLLECTOR FEE	(60,357)
DISCOUNTS FOR EARLY PAYMENTS	(68,063)
EXCESS/ (SHORTFALL)	\$ -
CARRYOVER FROM PRIOR YEAR	0
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
QUARRY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
O & M ASSESSMENTS	105,344	104,805	149,801	Expenditures/.925
BOND DEBT ASSESSMENTS	1,245,237	1,242,572	1,239,460	Payment To Trustee /.925
LOAN DEBT ASSESSMENTS	0	0	323,010	Payment To Trustee /.925
INTEREST INCOME	0	0	0	No Change From 2017/2018 Budget
TOTAL REVENUES	\$ 1,350,581	\$ 1,347,377	\$ 1,712,271	
EXPENDITURES				
SUPERVISOR FEES	0	0	0	
PAYROLL TAXES (EMPLOYER)	0	0	0	
ENGINEERING/MAINTENANCE MANAGEMENT	25,731	18,500	25,000	\$6,500 Increase From 2017/2018 Budget
LEGAL	37,080	37,848	38,640	CPI Adjustment
ASSESSMENT ROLL	7,932	7,000	14,000	Fiscal Year 17/18 Expenditures Through January 2018 = \$6,370
AUDIT FEES	5,000	5,000	5,000	As Per Contract
ARBITRAGE REBATE FEE	3,900	4,100	4,300	Accepted Amount For 2017/2018 Audit
INSURANCE	600	600	600	No Change From 2017/2018 Budget
LEGAL ADVERTISING	6,829	7,512	7,512	Insurance Company Estimate
BANK SERVICE CHARGES	1,175	1,400	1,400	No Change From 2017/2018 Budget
MISCELLANEOUS	298	500	500	Bank Fees Charged By Hancock Bank
POSTAGE	1,292	1,160	1,500	\$340 Increase From 2017/2018 Budget
OFFICE SUPPLIES	388	650	650	No Change From 2017/2018 Budget
DUES & SUBSCRIPTIONS	539	700	700	No Change From 2017/2018 Budget
TRUSTEE FEES	175	175	175	No Change From 2017/2018 Budget
WEBSITE MANAGEMENT	5,026	5,300	9,000	Trustee Fees For Bond & Loan
RESERVES	1,500	1,500	1,500	No Change From 2017/2018 Budget
	0	5,000	28,089	Contribution to Reserves
TOTAL EXPENDITURES	\$ 97,465	\$ 96,945	\$ 138,566	
REVENUES LESS EXPENDITURES	\$ 1,253,116	\$ 1,250,432	\$ 1,573,705	
BOND PAYMENTS	(1,314,396)	(1,149,380)	(1,146,501)	2019 P & I Payments
LOAN PAYMENTS	0	0	(298,784)	2019 P & I Payments
BALANCE	\$ (61,280)	\$ 101,052	\$ 128,420	
COUNTY APPRAISER & TAX COLLECTOR FEE	(39,441)	(47,495)	(60,357)	3.5 Percent Of Total On Roll Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(52,759)	(53,557)	(68,063)	4 Percent Of Total On Roll Assessment Roll
EXCESS/ (SHORTFALL)	\$ (153,480)	\$ -	\$ -	
CARRYOVER FROM PRIOR YEAR	0	0	0	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ (153,480)	\$ -	\$ -	

DETAILED FINAL BOND DEBT SERVICE FUND BUDGET
QUARRY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017 ACTUAL	FISCAL YEAR 2017/2018 BUDGET	FISCAL YEAR 2018/2019 BUDGET	COMMENTS
REVENUES				
Interest Income	1,598	0	100	Projected Interest For 2018/2019
NAV Assessment Collection	1,166,911	1,149,380	1,146,501	Maximum Debt Service Collection
Prepaid Bond Collection	32,650	0	0	Prepaid Bond Collection
Total Revenues	\$ 1,201,159	\$ 1,149,380	\$ 1,146,601	
EXPENDITURES				
Principal Payments	525,000	545,000	565,000	Principal Payment Due In 2019
Interest Payments	634,766	600,460	575,438	Interest Payments Due In 2019
A-1 Bond Redemption	100,000	3,920	6,163	Estimated Excess Debt Collections
Total Expenditures	\$ 1,259,766	\$ 1,149,380	\$ 1,146,601	
Excess/ (Shortfall)	\$ (58,607)	\$ -	\$ -	

Series 2015 Bond Refunding Information

Original Par Amount =	\$16,280,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.98%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	October 2015		
Maturity Date =	May 2036		
Par Amount As Of 1/1/18 =	\$15,090,000		

DETAILED FINAL 2018 LOAN DEBT SERVICE FUND BUDGET
QUARRY COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2018/2019
OCTOBER 1, 2018 - SEPTEMBER 30, 2019

	FISCAL YEAR 2016/2017	FISCAL YEAR 2017/2018	FISCAL YEAR 2018/2019	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	0	0	0	Projected Interest For 2018/2019
NAV Assessment Collection	0	0	298,784	Maximum Debt Service Collection
Total Revenues	\$ -	\$ -	\$ 298,784	
EXPENDITURES				
Principal Payments	0	0	139,694	Principal Payment Due In 2019
Interest Payments	0	0	158,553	Interest Payments Due In 2019
2018 Loan Redemption	0	0	537	Estimated Excess Debt Collections
Total Expenditures	\$ -	\$ -	\$ 298,784	
Excess/ (Shortfall)	\$ -	\$ -	\$ -	

Series 2018 Loan Information

Original Par Amount =	\$3,485,000	Annual Principal Payments Due =	November 1st
Interest Rate =	3.05%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	May 2018		
Maturity Date =	November 2033		

QUARRY COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON

Lot Type	# of Units	Fiscal Year 2017/2018 O&M Assessment	Fiscal Year 2017/2018 Bond Debt Assessment	Fiscal Year 2017/2018 Loan Debt Assessment	Fiscal Year 2017/2018 Total Assessment	Fiscal Year 2017/2018 Total O & M	Fiscal Year 2017/2018 Total Bond Debt	Fiscal Year 2017/2018 Total Loan Debt	Fiscal Year 2017/2018 Total Assessments	Fiscal Year 2018/2019 O&M Assessment	Fiscal Year 2018/2019 Bond Debt Assessment	Fiscal Year 2018/2019 Loan Debt Assessment	Fiscal Year 2018/2019 Total Assessment	Fiscal Year 2018/2019 Total O & M	Fiscal Year 2018/2019 Total Bond Debt	Fiscal Year 2018/2019 Total Loan Debt	Fiscal Year 2018/2019 Total Assessments
Coach Homes																	
	26	116.45	\$1,502.21	\$0.00	\$1,618.66	\$3,027.70	\$39,057.46	\$0.00	\$42,085.16	166.45	\$1,502.21	\$205.00	\$1,873.66	\$4,327.70	\$39,057.46	\$5,330.00	\$48,715.16
	19	116.45	\$1,550.66	\$0.00	\$1,667.11	\$2,212.55	\$29,462.54	\$0.00	\$31,675.09	166.45	\$1,550.66	\$205.00	\$1,922.11	\$3,162.55	\$29,462.54	\$3,895.00	\$36,520.09
	3	116.45	\$1,792.95	\$0.00	\$1,909.40	\$349.35	\$5,378.85	\$0.00	\$5,728.20	166.45	\$1,792.95	\$205.00	\$2,164.40	\$499.35	\$5,378.85	\$615.00	\$6,493.20
	37	116.45	\$2,035.24	\$0.00	\$2,151.69	\$4,308.65	\$75,303.88	\$0.00	\$79,612.53	166.45	\$2,035.24	\$205.00	\$2,406.69	\$6,158.65	\$75,303.88	\$7,585.00	\$89,047.53
	1	116.45	\$2,083.70	\$0.00	\$2,200.15	\$116.45	\$2,083.70	\$0.00	\$2,200.15	166.45	\$2,083.70	\$205.00	\$2,455.15	\$166.45	\$2,083.70	\$205.00	\$2,455.15
	30	116.45	\$2,277.53	\$0.00	\$2,393.98	\$3,493.50	\$68,325.90	\$0.00	\$71,819.40	166.45	\$2,277.53	\$205.00	\$2,648.98	\$4,993.50	\$68,325.90	\$6,150.00	\$79,469.40
	96	116.45	\$620.26	\$0.00	\$736.71	\$11,179.20	\$59,544.96	\$0.00	\$70,724.16	166.45	\$620.26	\$205.00	\$991.71	\$15,979.20	\$59,544.96	\$19,680.00	\$95,204.16
Lux Coach Homes																	
	26	116.45	\$1,696.03	\$0.00	\$1,812.48	\$3,027.70	\$44,096.78	\$0.00	\$47,124.48	166.45	\$1,696.03	\$243.00	\$2,105.48	\$4,327.70	\$44,096.78	\$6,318.00	\$54,742.48
	20	116.45	\$1,841.41	\$0.00	\$1,957.86	\$2,329.00	\$36,828.20	\$0.00	\$39,157.20	166.45	\$1,841.41	\$243.00	\$2,250.86	\$3,329.00	\$36,828.20	\$4,860.00	\$45,017.20
	18	116.45	\$2,325.99	\$0.00	\$2,442.44	\$2,096.10	\$41,867.82	\$0.00	\$43,963.92	166.45	\$2,325.99	\$243.00	\$2,735.44	\$2,996.10	\$41,867.82	\$4,374.00	\$49,237.92
Single Family Homes ('55)																	
	43	116.45	\$1,502.21	\$0.00	\$1,618.66	\$5,007.35	\$64,595.03	\$0.00	\$69,602.38	166.45	\$1,502.21	\$273.00	\$1,941.66	\$7,157.35	\$64,595.03	\$11,739.00	\$83,491.38
	13	116.45	\$1,550.66	\$0.00	\$1,667.11	\$1,513.85	\$20,158.58	\$0.00	\$21,672.43	166.45	\$1,550.66	\$273.00	\$1,990.11	\$2,163.85	\$20,158.58	\$3,549.00	\$25,871.43
	3	116.45	\$1,792.95	\$0.00	\$1,909.40	\$349.35	\$5,378.85	\$0.00	\$5,728.20	166.45	\$1,792.95	\$273.00	\$2,232.40	\$499.35	\$5,378.85	\$819.00	\$6,697.20
	4	116.45	\$2,035.24	\$0.00	\$2,151.69	\$465.80	\$8,140.96	\$0.00	\$8,606.76	166.45	\$2,035.24	\$273.00	\$2,474.69	\$665.80	\$8,140.96	\$1,092.00	\$9,898.76
	74	116.45	\$765.64	\$0.00	\$882.09	\$8,617.30	\$56,657.36	\$0.00	\$65,274.66	166.45	\$765.64	\$273.00	\$1,205.09	\$12,317.30	\$56,657.36	\$20,202.00	\$89,176.66
Single Family Homes ('67)																	
	9	116.45	\$1,696.03	\$0.00	\$1,812.48	\$1,048.05	\$15,264.27	\$0.00	\$16,312.32	166.45	\$1,696.03	\$341.00	\$2,203.48	\$1,498.05	\$15,264.27	\$3,069.00	\$19,831.32
	10	116.45	\$1,986.79	\$0.00	\$2,103.24	\$1,164.50	\$19,867.90	\$0.00	\$21,032.40	166.45	\$1,986.79	\$341.00	\$2,494.24	\$1,664.50	\$19,867.90	\$3,410.00	\$24,942.40
	1	116.45	\$2,083.70	\$0.00	\$2,200.15	\$116.45	\$2,083.70	\$0.00	\$2,200.15	166.45	\$2,083.70	\$341.00	\$2,591.15	\$166.45	\$2,083.70	\$341.00	\$2,591.15
	20	116.45	\$2,229.08	\$0.00	\$2,345.53	\$2,329.00	\$44,581.60	\$0.00	\$46,910.60	166.45	\$2,229.08	\$341.00	\$2,736.53	\$3,329.00	\$44,581.60	\$6,820.00	\$54,730.60
	2	116.45	\$2,325.99	\$0.00	\$2,442.44	\$232.90	\$4,651.98	\$0.00	\$4,884.88	166.45	\$2,325.99	\$341.00	\$2,833.44	\$332.90	\$4,651.98	\$682.00	\$5,666.88
	12	116.45	\$2,471.37	\$0.00	\$2,587.82	\$1,397.40	\$29,656.44	\$0.00	\$31,053.84	166.45	\$2,471.37	\$341.00	\$2,978.82	\$1,997.40	\$29,656.44	\$4,092.00	\$35,745.84
	111	116.45	\$843.17	\$0.00	\$959.62	\$12,925.95	\$93,591.87	\$0.00	\$106,517.82	166.45	\$843.17	\$341.00	\$1,350.62	\$18,475.95	\$93,591.87	\$37,851.00	\$149,918.82
Single Family Homes ('75)																	
	22	116.45	\$1,792.95	\$0.00	\$1,909.40	\$2,561.90	\$39,444.90	\$0.00	\$42,006.80	166.45	\$1,792.95	\$455.00	\$2,414.40	\$3,661.90	\$39,444.90	\$10,010.00	\$53,116.80
	12	116.45	\$2,083.70	\$0.00	\$2,200.15	\$1,397.40	\$25,004.40	\$0.00	\$26,401.80	166.45	\$2,083.70	\$455.00	\$2,705.15	\$1,997.40	\$25,004.40	\$5,460.00	\$32,461.80
	1	116.45	\$2,180.61	\$0.00	\$2,297.06	\$116.45	\$2,180.61	\$0.00	\$2,297.06	166.45	\$2,180.61	\$455.00	\$2,802.06	\$166.45	\$2,180.61	\$455.00	\$2,802.06
	39	116.45	\$2,325.99	\$0.00	\$2,442.44	\$4,541.55	\$90,713.61	\$0.00	\$95,255.16	166.45	\$2,325.99	\$455.00	\$2,947.44	\$6,491.55	\$90,713.61	\$17,745.00	\$114,950.16
	8	116.45	\$2,229.08	\$0.00	\$2,345.53	\$931.60	\$17,832.64	\$0.00	\$18,764.24	166.45	\$2,229.08	\$455.00	\$2,850.53	\$1,331.60	\$17,832.64	\$3,640.00	\$22,804.24
	2	116.45	\$2,422.91	\$0.00	\$2,539.36	\$232.90	\$4,845.82	\$0.00	\$5,078.72	166.45	\$2,422.91	\$455.00	\$3,044.36	\$332.90	\$4,845.82	\$910.00	\$6,088.72
	1	116.45	\$3,876.65	\$0.00	\$3,993.10	\$116.45	\$3,876.65	\$0.00	\$3,993.10	166.45	\$3,876.65	\$455.00	\$4,498.10	\$166.45	\$3,876.65	\$455.00	\$4,498.10
	186	116.45	\$998.23	\$0.00	\$1,114.68	\$21,659.70	\$185,670.78	\$0.00	\$207,330.48	166.45	\$998.23	\$455.00	\$1,619.68	\$30,959.70	\$185,670.78	\$84,630.00	\$301,260.48
Single Family Homes ('90)																	
	10	116.45	\$2,665.20	\$0.00	\$2,781.65	\$1,164.50	\$26,652.00	\$0.00	\$27,816.50	166.45	\$2,665.20	\$680.00	\$3,511.65	\$1,664.50	\$26,652.00	\$6,800.00	\$35,116.50
	8	116.45	\$3,876.65	\$0.00	\$3,993.10	\$931.60	\$31,013.20	\$0.00	\$31,944.80	166.45	\$3,876.65	\$680.00	\$4,723.10	\$1,331.60	\$31,013.20	\$5,440.00	\$37,784.80
	1	116.45	\$4,118.94	\$0.00	\$4,235.39	\$116.45	\$4,118.94	\$0.00	\$4,235.39	166.45	\$4,118.94	\$680.00	\$4,965.39	\$166.45	\$4,118.94	\$680.00	\$4,965.39
	32	116.45	\$1,918.94	\$0.00	\$2,035.39	\$3,726.40	\$61,406.08	\$0.00	\$65,132.48	166.45	\$1,918.94	\$680.00	\$2,765.39	\$5,326.40	\$61,406.08	\$21,760.00	\$88,492.48
2018 Loan Only																	
	Club House		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,344.00	\$6,344.00	\$0.00	\$0.00	\$6,344.00	\$6,344.00
	Beach Club		\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$6,344.00	\$6,344.00	\$0.00	\$0.00	\$6,344.00	\$6,344.00
	900					\$104,805.00	\$1,259,338.26	\$0.00	\$1,364,143.26					\$149,805.00	\$1,259,338.26	\$323,351.00	\$1,732,494.26
	Less Bond (12) /Loan (1) PrePAYERS*						<u>\$16,766.49</u>		<u>\$16,766.49</u>						<u>\$19,877.51</u>	<u>\$341.00</u>	<u>\$20,218.51</u>
							\$1,242,571.77		\$1,347,376.77					\$1,239,460.75	\$323,010.00	\$1,712,275.75	

* - 12 Bond PrePAYERS

Six 75' Single Families

Three 90' Single Families

One 55' Single Family

One 67' Single Family

One Coach Home

Ten Bond PrePAYERS As Of 2016-2017 - 6 75' - 3 90' - 1 55'

Two New Bond Prepayer In 2017-2018 - Coach Home & 67' Single Family