

Quarry  
Community Development District

**Proposed Budget For  
Fiscal Year 2016/2017  
October 1, 2016 - September 30, 2017**

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**PROPOSED BUDGET**  
**QUARRY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2016/2017 BUDGET
<b>REVENUES</b>	
ON ROLL O & M ASSESSMENTS	104,805
DEVELOPER DIRECT BILL O & M ASSESSMENTS	0
ON ROLL DEBT ASSESSMENTS - BONDS	1,245,238
DEVELOPER DIRECT BILL DEBT ASSESSMENTS - BONDS	0
OTHER REVENUES	0
INTEREST INCOME	0
<b>TOTAL REVENUES</b>	<b>\$ 1,350,043</b>
<b>EXPENDITURES</b>	
SUPERVISOR FEES	0
PAYROLL TAXES (EMPLOYER)	0
ENGINEERING/MAINTENANCE	19,500
MANAGEMENT	37,080
LEGAL	6,000
ASSESSMENT ROLL	5,000
AUDIT FEES	4,100
ARBITRAGE REBATE FEE	500
INSURANCE	7,365
LEGAL ADVERTISING	1,500
BANK SERVICE CHARGES	500
MISCELLANEOUS	1,075
POSTAGE	650
OFFICE SUPPLIES	700
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	5,300
CONTINUING DISCLOSURE FEE	1,000
WEBSITE MANAGEMENT	1,500
RESERVES	5,000
<b>TOTAL EXPENDITURES</b>	<b>\$ 96,945</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,253,098</b>
BOND PAYMENTS (A-1 BOND)	(1,151,845)
<b>BALANCE</b>	<b>\$ 101,253</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(47,589)
DISCOUNTS FOR EARLY PAYMENTS	(53,664)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>
CARRYOVER FROM PRIOR YEAR	0
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED PROPOSED BUDGET**  
**QUARRY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
<b>REVENUES</b>				
ON ROLL O & M ASSESSMENTS	76,507	76,280	104,805	# of Platted Lots X \$107.72 /.925
DEVELOPER DIRECT BILL O & M ASSESSMENTS	20,997	5,950	0	# of Unplatted Lots X \$107.72
ON ROLL DEBT ASSESSMENTS - BONDS	1,337,094	1,337,546	1,245,238	Payment To Trustee /.925
DEVELOPER DIRECT BILL DEBT ASSESSMENTS - BONDS	0	62,180	0	Based On Estimated Payment To Trustee
OTHER REVENUES	235	0	0	
INTEREST INCOME	229	0	0	No Change From 2015/2016 Budget
<b>TOTAL REVENUES</b>	<b>\$ 1,435,062</b>	<b>\$ 1,481,956</b>	<b>\$ 1,350,043</b>	
<b>EXPENDITURES</b>				
SUPERVISOR FEES	0	0	0	
PAYROLL TAXES (EMPLOYER)	0	0	0	
ENGINEERING/MAINTENANCE MANAGEMENT	18,627 36,540	10,000 36,828	19,500 37,080	Fiscal Year 15/16 Expenditures Through March 2016 = \$3,776 CPI Adjustment
LEGAL	5,100	5,000	6,000	Fiscal Year 15/16 Expenditures Through Jan 2016 = \$1,894
ASSESSMENT ROLL	5,000	5,000	5,000	As Per Contract
AUDIT FEES	4,100	4,100	4,100	No Change From 2015/2016 Budget
ARBITRAGE REBATE FEE	500	500	500	No Change From 2015/2016 Budget
INSURANCE	6,695	7,550	7,365	Insurance Company Estimate
LEGAL ADVERTISING	9,382	3,200	1,500	\$1,700 Decrease From 2015/2016 Budget
BANK SERVICE CHARGES	0	0	500	Bank Fees Charged By Hancock Bank
MISCELLANEOUS	756	1,075	1,075	No Change From 2015/2016 Budget
POSTAGE	354	700	650	\$50 Decrease From 2015/2016 Budget
OFFICE SUPPLIES	665	700	700	No Change From 2015/2016 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2015/2016 Budget
TRUSTEE FEES	5,288	5,500	5,300	\$200 Decrease From 2015/2016 Budget
CONTINUING DISCLOSURE FEE	1,000	1,000	1,000	No Change From 2015/2016 Budget
WEBSITE MANAGEMENT	0	1,500	1,500	No Change From 2015/2016 Budget
RESERVES	0	0	5,000	Contribution to Reserves
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,182</b>	<b>\$ 82,829</b>	<b>\$ 96,945</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 1,340,880</b>	<b>\$ 1,399,127</b>	<b>\$ 1,253,098</b>	
BOND PAYMENTS (A-1 BOND)	(1,264,035)	(1,299,410)	(1,151,845)	2017 P & I Payments Less Earned Interest
<b>BALANCE</b>	<b>\$ 76,845</b>	<b>\$ 99,717</b>	<b>\$ 101,253</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(37,890)	(49,484)	(47,589)	3.5 Percent Of Total On Roll Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(49,960)	(56,553)	(53,664)	4 Percent Of Total On Roll Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (11,005)</b>	<b>\$ (6,320)</b>	<b>\$ -</b>	
CARRYOVER FROM PRIOR YEAR	0	6,320	0	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (11,005)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED PROPOSED DEBT SERVICE FUND BUDGET**  
**QUARRY COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2016/2017**  
**OCTOBER 1, 2016 - SEPTEMBER 30, 2017**

	FISCAL YEAR 2014/2015 ACTUAL	FISCAL YEAR 2015/2016 BUDGET	FISCAL YEAR 2016/2017 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	869	0	0	Projected Interest For 2016/2017
NAV Assessment Collection	1,316,015	1,237,230	1,151,845	Maximum Debt Service Collection
Prepaid Bond Collection	1,057,268	62,180	0	Net Developer Direct Debt Service Collection
Developer Direct Bill Assessment	0	62,180	0	Net Developer Direct Debt Service Collection
<b>Total Revenues</b>	<b>\$ 2,374,152</b>	<b>\$ 1,361,590</b>	<b>\$ 1,151,845</b>	
<b>EXPENDITURES</b>				
Principal Payments - A1	420,000	410,000	525,000	Principal Payment Due In 2017
Interest Payments - A1	938,850	843,700	626,087	Interest Payments Due In 2017
A-1 Bond Redemption	1,110,000	107,890	758	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 2,468,850</b>	<b>\$ 1,361,590</b>	<b>\$ 1,151,845</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (94,698)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2015 Bond Refunding Information**

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

QUARRY COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT COMPARISON

Lot Type	# of Units	Fiscal Year 2015/2016 O&M Assessment	Fiscal Year 2015/2016 Debt Assessment	Fiscal Year 2015/2016 Total Assessment	Fiscal Year 2015/2016 Total O & M	Fiscal Year 2015/2016 Total Debt	Fiscal Year 2015/2016 Total Assessments	Fiscal Year 2016/2017 O&M Assessment	Fiscal Year 2016/2017 Debt Assessment	Fiscal Year 2016/2017 Total Assessment	Fiscal Year 2016/2017 Total O & M	Fiscal Year 2016/2017 Total Debt	Fiscal Year 2016/2017 Total Assessments
<b>Coach Homes</b>													
	26	91.91	<b>\$1,675.68</b>	\$1,767.59	\$2,389.66	\$43,567.68	\$45,957.34	116.45	<b>\$1,502.21</b>	\$1,618.66	\$3,027.70	\$39,057.46	\$42,085.16
	19	91.91	<b>\$1,729.73</b>	\$1,821.64	\$1,746.29	\$32,864.87	\$34,611.16	116.45	<b>\$1,550.66</b>	\$1,667.11	\$2,212.55	\$29,462.54	\$31,675.09
	3	91.91	<b>\$2,000.00</b>	\$2,091.91	\$275.73	\$6,000.00	\$6,275.73	116.45	<b>\$1,792.95</b>	\$1,909.40	\$349.35	\$5,378.85	\$5,728.20
	37	91.91	<b>\$2,270.07</b>	\$2,361.98	\$3,400.67	\$83,992.59	\$87,393.26	116.45	<b>\$2,035.24</b>	\$2,151.69	\$4,308.65	\$75,303.88	\$79,612.53
	1	91.91	<b>\$2,324.33</b>	\$2,416.24	\$91.91	\$2,324.33	\$2,416.24	116.45	<b>\$2,083.70</b>	\$2,200.15	\$116.45	\$2,083.70	\$2,200.15
	30	91.91	<b>\$2,540.54</b>	\$2,632.45	\$2,757.30	\$76,216.20	\$78,973.50	116.45	<b>\$2,277.53</b>	\$2,393.98	\$3,493.50	\$68,325.90	\$71,819.40
	96	91.91	<b>\$691.89</b>	\$783.80	\$8,823.36	\$66,421.44	\$75,244.80	116.45	<b>\$620.26</b>	\$736.71	\$11,179.20	\$59,544.96	\$70,724.16
<b>Lux Coach Homes</b>													
	26	91.91	<b>\$1,891.89</b>	\$1,983.80	\$2,389.66	\$49,189.14	\$51,578.80	116.45	<b>\$1,696.03</b>	\$1,812.48	\$3,027.70	\$44,096.78	\$47,124.48
	20	91.91	<b>\$2,054.05</b>	\$2,145.96	\$1,838.20	\$41,081.00	\$42,919.20	116.45	<b>\$1,841.41</b>	\$1,957.86	\$2,329.00	\$36,828.20	\$39,157.20
	18	91.91	<b>\$2,594.59</b>	\$2,686.50	\$1,654.38	\$46,702.62	\$48,357.00	116.45	<b>\$2,325.99</b>	\$2,442.44	\$2,096.10	\$41,867.82	\$43,963.92
<b>Single Family Homes ('55)</b>													
	43	91.91	<b>\$1,675.68</b>	\$1,767.59	\$3,952.13	\$72,054.24	\$76,006.37	116.45	<b>\$1,502.21</b>	\$1,618.66	\$5,007.35	\$64,595.03	\$69,602.38
	13	91.91	<b>\$1,729.73</b>	\$1,821.64	\$1,194.83	\$22,486.49	\$23,681.32	116.45	<b>\$1,550.66</b>	\$1,667.11	\$1,513.85	\$20,158.58	\$21,672.43
	3	91.91	<b>\$2,000.00</b>	\$2,091.91	\$275.73	\$6,000.00	\$6,275.73	116.45	<b>\$1,792.95</b>	\$1,909.40	\$349.35	\$5,378.85	\$5,728.20
	4	91.91	<b>\$2,270.07</b>	\$2,361.98	\$367.64	\$9,080.28	\$9,447.92	116.45	<b>\$2,035.24</b>	\$2,151.69	\$465.80	\$8,140.96	\$8,606.76
	74	91.91	<b>\$854.05</b>	\$945.96	\$6,801.34	\$63,199.70	\$70,001.04	116.45	<b>\$765.64</b>	\$882.09	\$8,617.30	\$56,657.36	\$65,274.66
<b>Single Family Homes ('67)</b>													
	9	91.91	<b>\$1,891.89</b>	\$1,983.80	\$827.19	\$17,027.01	\$17,854.20	116.45	<b>\$1,696.03</b>	\$1,812.48	\$1,048.05	\$15,264.27	\$16,312.32
	10	91.91	<b>\$2,216.22</b>	\$2,308.13	\$919.10	\$22,162.20	\$23,081.30	116.45	<b>\$1,986.79</b>	\$2,103.24	\$1,164.50	\$19,867.90	\$21,032.40
	1	91.91	<b>\$2,324.33</b>	\$2,416.24	\$91.91	\$2,324.33	\$2,416.24	116.45	<b>\$2,083.70</b>	\$2,200.15	\$116.45	\$2,083.70	\$2,200.15
	20	91.91	<b>\$2,486.49</b>	\$2,578.40	\$1,838.20	\$49,729.80	\$51,568.00	116.45	<b>\$2,229.08</b>	\$2,345.53	\$2,329.00	\$44,581.60	\$46,910.60
	2	91.91	<b>\$2,594.59</b>	\$2,686.50	\$183.82	\$5,189.18	\$5,373.00	116.45	<b>\$2,325.99</b>	\$2,442.44	\$232.90	\$4,651.98	\$4,884.88
	12	91.91	<b>\$2,756.76</b>	\$2,848.67	\$1,102.92	\$33,081.12	\$34,184.04	116.45	<b>\$2,471.37</b>	\$2,587.82	\$1,397.40	\$29,656.44	\$31,053.84
	111	91.91	<b>\$940.54</b>	\$1,032.45	\$10,202.01	\$104,399.94	\$114,601.95	116.45	<b>\$843.17</b>	\$959.62	\$12,925.95	\$93,591.87	\$106,517.82
<b>Single Family Homes ('75)</b>													
	22	91.91	<b>\$2,000.00</b>	\$2,091.91	\$2,022.02	\$44,000.00	\$46,022.02	116.45	<b>\$1,792.95</b>	\$1,909.40	\$2,561.90	\$39,444.90	\$42,006.80
	12	91.91	<b>\$2,324.33</b>	\$2,416.24	\$1,102.92	\$27,891.96	\$28,994.88	116.45	<b>\$2,083.70</b>	\$2,200.15	\$1,397.40	\$25,004.40	\$26,401.80
	1	91.91	<b>\$2,432.43</b>	\$2,524.34	\$91.91	\$2,432.43	\$2,524.34	116.45	<b>\$2,180.61</b>	\$2,297.06	\$116.45	\$2,180.61	\$2,297.06
	39	91.91	<b>\$2,594.59</b>	\$2,686.50	\$3,584.49	\$101,189.01	\$104,773.50	116.45	<b>\$2,325.99</b>	\$2,442.44	\$4,541.55	\$90,713.61	\$95,255.16
	8	91.91	<b>\$2,486.49</b>	\$2,578.40	\$735.28	\$19,891.92	\$20,627.20	116.45	<b>\$2,229.08</b>	\$2,345.53	\$931.60	\$17,832.64	\$18,764.24
	2	91.91	<b>\$2,702.70</b>	\$2,794.61	\$183.82	\$5,405.40	\$5,589.22	116.45	<b>\$2,422.91</b>	\$2,539.36	\$232.90	\$4,845.82	\$5,078.72
	1	91.91	<b>\$4,324.32</b>	\$4,416.23	\$91.91	\$4,324.32	\$4,416.23	116.45	<b>\$3,876.65</b>	\$3,993.10	\$116.45	\$3,876.65	\$3,993.10
	186	91.91	<b>\$1,113.51</b>	\$1,205.42	\$17,095.26	\$207,112.86	\$224,208.12	116.45	<b>\$998.23</b>	\$1,114.68	\$21,659.70	\$185,670.78	\$207,330.48
<b>Single Family Homes ('90)</b>													
	10	91.91	<b>\$2,972.97</b>	\$3,064.88	\$919.10	\$29,729.70	\$30,648.80	116.45	<b>\$2,665.20</b>	\$2,781.65	\$1,164.50	\$26,652.00	\$27,816.50
	8	91.91	<b>\$4,324.32</b>	\$4,416.23	\$735.28	\$34,594.56	\$35,329.84	116.45	<b>\$3,876.65</b>	\$3,993.10	\$931.60	\$31,013.20	\$31,944.80
	1	91.91	<b>\$4,594.59</b>	\$4,686.50	\$91.91	\$4,594.59	\$4,686.50	116.45	<b>\$4,118.94</b>	\$4,235.39	\$116.45	\$4,118.94	\$4,235.39
	32	91.91	<b>\$2,140.54</b>	\$2,232.45	\$2,941.12	\$68,497.28	\$71,438.40	116.45	<b>\$1,918.94</b>	\$2,035.39	\$3,726.40	\$61,406.08	\$65,132.48
	900				\$82,719.00	\$1,404,758.19	\$1,487,477.19				\$104,805.00	\$1,259,338.26	\$1,364,143.26
Less 8 Bond PrePAYERS						<u>\$14,378.36</u>	<u>\$14,378.36</u>						
Six 75' Single Families						\$1,390,379.83	\$1,473,098.83						
Two 90' Single Families													