

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
AMENDED BUDGETS
FISCAL YEAR 2020
UPDATED NOVEMBER 2, 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	<u>\$ 926,400.00</u>

*Includes 39 units assigned to commercial parcel.

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

EXPENDITURES

Professional Services

Supervisors	\$ 12,918
Statutorily set at \$200 (plus applicable taxes) for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Management	49,123
Wrathell, Hunt and Associates, LLC specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bond financings, and operate and maintain the assets of the community.	
Accounting	4,991
Wrathell, Hunt and Associates, LLC prepares all of the financial work related to bond funds and operating funds of the District, including preparation of monthly financials and annual budgets.	
Assessment roll preparation	13,461
Wrathell, Hunt and Associates, LLC is responsible for the administration of the assessment rolls for all funds of the District.	
Arbitrage rebate calculation	2,000
To ensure the District is in compliance with tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	1,000
Required by the Securities & Exchange Act of 1934, pursuant to Rule 15c2-12.	
Trustee Fees	2,800
Covers the cost of US Bank performing Trustee and registrar services for the Series 2014 Debt Services Fund- Resident portion.	
Audit	
Pursuant to Florida State Law and the Rules of the Auditor General, the District is required to undertake an independent examination of its books, records and accounting procedures each fiscal year.	
Legal	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	<u>\$ 465,477</u>

**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
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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	27,000
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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	13,529
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Property insurance on the pumphouse.

Effluent water supply*	60,000
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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	21,240
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Total operating expenses	<u>\$ 292,249</u>
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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 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							
Administrative	\$ -	\$ 2,571	\$ -	\$ 2,571	\$ 2,571	\$ -	\$ (2,571)
Golf course	2,725,888	1,855,005	671,543	2,526,548	(199,340)	2,489,234	(37,314)
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)	112,683	15,697
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>2,728,919</u>	<u>(10,791)</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)	43,271	(440)
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>125,329</u>	<u>3,563</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>2,603,590</u>	<u>(14,354)</u>
Expenses							
Consolidated							
Administrative	466,633	241,518	208,474	449,992	(16,641)	474,457	24,465
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	1,246,881	(174,201)
Pro shop	696,088	397,288	294,806	692,094	(3,994)	623,473	(68,621)
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>2,403,175</u>	<u>(208,056)</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)	107,426	193,702
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>\$ 3,978,226</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	7,920	(1,580)
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)	49,000	8,880
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)	474,457	24,465
Net administrative earnings	(466,633)	(238,947)	(208,474)	(447,421)	19,212	(474,457)	(27,036)

**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)	60,848	11,090
Beer cart sales	5,772	-	1,957	1,957	(3,815)	6,761	4,804
Soft beverage sales	19,156	8,962	6,467	15,429	(3,727)	19,156	3,727
Soft beverage cart sales	3,381	-	1,141	1,141	(2,240)	3,381	2,240
Total concession revenues	<u>114,045</u>	<u>58,414</u>	<u>38,572</u>	<u>96,986</u>	<u>(17,059)</u>	<u>112,683</u>	<u>15,697</u>
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	23,664	2,552
Soft beverage	9,466	3,023	3,196	6,219	(3,247)	9,466	3,247
Total cost of goods sold	<u>44,875</u>	<u>28,536</u>	<u>15,175</u>	<u>43,711</u>	<u>(1,164)</u>	<u>43,271</u>	<u>(440)</u>
Gross concession earnings	<u>69,170</u>	<u>29,878</u>	<u>23,397</u>	<u>53,275</u>	<u>(15,895)</u>	<u>69,412</u>	<u>16,137</u>
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	<u>60,164</u>	<u>28,151</u>	<u>19,912</u>	<u>48,063</u>	<u>(12,101)</u>	<u>58,364</u>	<u>10,301</u>
Net concession earnings	<u>9,006</u>	<u>1,727</u>	<u>3,485</u>	<u>5,212</u>	<u>(3,794)</u>	<u>11,048</u>	<u>5,836</u>

**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)	2,349,703	33,083
Range fees	97,463	74,949	32,567	107,516	10,053	97,581	(9,935)
Club rentals	21,673	10,759	4,536	15,295	(6,378)	19,650	4,355
Handicaps	1,804	2,749	1,200	3,949	2,145	1,808	(2,141)
Lake ball	2,704	448	2,256	2,704	-	2,440	(264)
Irrigation - Stoney Master	451	-	451	451	-	452	1
Other income	-	180	300	480	480	-	(480)
SB jr golf	2,000	-	2,000	2,000	-	2,400	400
PGA staff	500	-	-	-	(500)	1,200	1,200
Andy Scott School	2,000	-	2,000	2,000	-	2,000	-
Miscellaneous	90,140	28,533	6,000	34,533	(55,607)	12,000	(22,533)
Total golf course	2,725,888	1,855,005	671,543	2,526,548	(199,340)	2,489,234	(37,314)
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	126,788	79,696	33,909	113,605	(13,183)	127,002	13,397
Total revenues	2,852,676	1,934,701	705,452	2,640,153	(212,523)	2,616,236	(23,917)
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	81,918	59,054	19,001	78,055	(3,863)	82,058	4,003
Gross earnings	2,770,758	1,875,647	686,451	2,562,098	(208,660)	2,534,178	(27,920)

**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)
EXPENSES							
Pro shop							
Advertising	18,250	5,850	6,000	11,850	(6,400)	12,552	702
Alarm	972	520	452	972	-	924	(48)
Association dues	2,320	800	1,520	2,320	-	2,207	(113)
Bank charges	58,606	40,660	18,000	58,660	54	55,754	(2,906)
Cart lease	150,541	73,114	73,114	146,228	(4,313)	143,209	(3,019)
Cart maintenance	1,200	1,516	250	1,766	566	2,283	517
Cash over/short	-	(379)	379	-	-	-	-
Commission	7,335	3,032	3,000	6,032	(1,303)	6,964	932
Computer support (IBS)	8,500	5,059	3,441	8,500	-	8,088	(412)
Electric cart barn	12,651	6,762	5,889	12,651	-	12,035	(616)
Employee enrollment testing	540	-	540	540	-	514	(26)
Equipment repair/maintenance	1,050	-	500	500	(550)	996	496
Handicap system/GHIN	3,901	6,364	-	6,364	2,463	3,702	(2,662)
Internet access	1,668	2,718	839	3,557	1,889	1,584	(1,973)
Insurance deductible	5,000	-	5,000	5,000	-	951	(4,049)
Education	3,500	500	-	500	(3,000)	3,330	2,830
License/permits	500	492	-	492	(8)	476	(16)
Office supplies	1,300	1,490	1,000	2,490	1,190	1,238	(1,252)
Payroll	310,793	175,491	136,125	311,616	823	269,603	(42,013)
Payroll taxes & fees	48,320	28,436	19,884	48,320	-	41,979	(6,341)
Pay related group insurance	25,575	15,754	9,821	25,575	-	22,187	(3,388)
Pay related 401k match	1,320	965	755	1,720	400	1,260	(460)
Printing	300	-	-	-	(300)	285	285
Range	8,700	9,576	-	9,576	876	8,276	(1,300)
Rental club replacement	-	736	-	736	736	-	(736)
Repairs & maintenance	900	-	500	500	(400)	855	355
Scorecards/pencils	3,500	3,338	1,000	4,338	838	4,281	(57)
Signage	250	-	250	250	-	238	(12)
Small tools	100	-	100	100	-	96	(4)
Storage unit	1,020	272	748	1,020	-	972	(48)
Supplies	2,500	5,089	500	5,589	3,089	2,380	(3,209)
Telephone	800	704	1,200	1,904	1,104	764	(1,140)
Towels	5,000	2,844	2,156	5,000	-	4,761	(239)
Trash removal	3,700	3,287	413	3,700	-	3,520	(180)
Uniforms	4,000	2,298	250	2,548	(1,452)	3,805	1,257
Water & sewer	780	-	780	780	-	744	(36)
Website	696	-	400	400	(296)	660	260
Total pro shop	696,088	397,288	294,806	692,094	(3,994)	623,473	(68,621)

**STONEYBROOK
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)
Golf course							
Alarm	252	126	126	252	-	244	(8)
Annuals	4,000	1,714	1,500	3,214	(786)	3,846	632
Association dues & seminars	5,000	1,310	2,000	3,310	(1,690)	4,807	1,497
Bridge maintenance	6,000	-	2,000	2,000	(4,000)	5,769	3,769
Building maintenance	5,000	1,734	1,500	3,234	(1,766)	4,807	1,573
Chemicals	90,000	47,543	26,000	73,543	(16,457)	86,530	12,987
Contract labor	8,808	3,400	5,408	8,808	-	7,697	(1,111)
Cart path fill	2,000	531	1,500	2,031	31	1,922	(109)
Education	-	1,545	-	1,545	1,545	-	(1,545)
Electricity maintenance bldg	6,000	1,833	3,607	5,440	(560)	5,772	332
Employee enrollment	240	-	-	-	(240)	232	232
Equipment Lease Toro Fiscal Year 2019	-	-	-	-	-	93,335	93,335
Equipment Lease Proposed Toro (C)	1,000	404	596	1,000	-	227	(773)
Equipment Lease- Proposed Toro (B)	70,091	35,105	34,986	70,091	-	903	(69,188)
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)	-	(4,505)
Equipment rental	1,000	305	1,000	1,305	305	961	(344)
Equipment repair	36,000	17,185	18,815	36,000	-	36,924	924
Fertilizer	104,374	43,071	61,303	104,374	-	96,505	(7,869)
Fuels/lubricants \$4.00 avg/gal	30,000	6,566	20,000	26,566	(3,434)	25,608	(958)
Fuel sales*	(900)	-	(900)	(900)	-	(864)	36
Golf service	21,390	11,500	6,000	17,500	(3,890)	20,562	3,062
Irrigation water	120,000	46,310	60,000	106,310	(13,690)	103,836	(2,474)
Irrigation repairs	15,000	3,550	6,000	9,550	(5,450)	14,424	4,874
Lake bank restoration/GC Improvements	70,000	120,240	40,000	160,240	90,240	67,300	(92,940)
License/permits	550	-	-	-	(550)	528	528
Mulch	11,000	10,781	-	10,781	(219)	11,057	276
Office supplies	2,900	2,258	642	2,900	-	2,786	(114)
Payroll	562,363	263,295	326,658	589,953	27,590	499,978	(89,975)
Payroll taxes & fees	84,356	41,569	49,277	90,846	6,490	74,997	(15,849)
Pay related group insurance	46,676	20,275	26,401	46,676	-	41,496	(5,180)
Pay related 401k match	6,480	2,009	3,200	5,209	(1,271)	6,228	1,019
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	-	10,668	(432)
Small tools	2,000	501	1,499	2,000	-	1,923	(77)
Sod	4,000	1,249	3,000	4,249	249	4,807	558
Supplies	6,000	2,522	3,478	6,000	-	5,772	(228)
Telephone	6,000	1,946	2,700	4,646	(1,354)	5,772	1,126
Top dressing	13,400	5,749	10,000	15,749	2,349	12,884	(2,865)
Trash removal	8,450	5,060	5,623	10,683	2,233	8,124	(2,559)
Trees & shrubs	5,000	336	4,664	5,000	-	2,884	(2,116)
Tree trimming	14,000	10,580	-	10,580	(3,420)	-	(10,580)
Tree removal	1,000	375	500	875	(125)	961	86
Uniforms	10,000	4,714	5,000	9,714	(286)	9,615	(99)
Wash rack maintenance	3,600	1,922	1,800	3,722	122	3,456	(266)
Water & sewer	6,420	2,972	3,200	6,172	(248)	6,168	(4)
CDD Adjustment	-	133	-	133	133	-	-
Total golf course	1,371,230	714,546	706,536	1,421,082	49,852	1,246,881	(174,068)

**STONEYBROOK
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)
Total golf course & pro shop expenses	2,067,318	1,111,834	1,001,342	2,113,176	45,858	1,870,354	(242,822)
Net golf course & pro shop earnings	703,440	763,813	(314,891)	448,922	(254,518)	663,824	214,902
Total revenues	2,966,721	1,995,686	744,024	2,739,710	(227,011)	2,728,919	(10,791)
Total cost of goods sold	126,793	87,590	34,176	121,766	(5,027)	125,329	3,563
Total expenses	2,594,115	1,381,503	1,229,728	2,611,231	17,116	2,403,175	(208,056)
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)	107,426	193,702
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>\$ 3,978,226</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 2020**

	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	\$ 130,254	\$ 223,901	\$ 218,981	\$ 382,195	\$ 449,270	\$ 476,056	\$ 266,426	\$ 107,446	\$ 67,195	\$ 59,607	\$ 53,896	\$ 54,007	\$ 2,489,234
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	8,284	10,254	11,065	13,926	15,035	16,080	12,890	5,314	5,670	5,554	4,435	4,176	112,683
Total consolidated revenues	148,599	246,776	243,162	411,985	482,023	509,703	293,543	121,076	78,070	69,771	62,520	61,691	2,728,919
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	3,182	3,937	4,249	5,348	5,773	6,175	4,950	2,040	2,177	2,133	1,703	1,604	43,271
Total consolidated cost of sales	9,675	12,124	12,764	15,682	17,335	17,635	14,198	7,376	5,455	5,017	4,308	3,760	125,329
Gross consolidated earnings	138,924	234,652	230,398	396,303	464,688	492,068	279,345	113,700	72,615	64,754	58,212	57,931	2,603,590
Expenses													
Consolidated													
Administrative	62,158	45,720	44,771	33,055	35,183	33,222	31,791	32,991	32,791	40,741	40,792	41,242	474,457
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	143,063	111,483	107,740	102,379	88,203	106,258	94,324	98,177	107,438	98,553	88,068	101,195	1,246,881
Pro shop	58,428	51,763	53,148	63,870	59,146	68,968	52,641	48,877	48,719	39,430	39,770	38,713	623,473
Total consolidated expenses	267,945	213,557	211,740	204,688	187,931	214,666	183,716	184,326	193,244	183,005	172,926	185,431	2,403,175
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	(137,013)	13,103	10,666	183,623	268,765	269,410	87,637	(78,035)	(128,038)	(125,660)	(122,123)	(134,909)	107,426
Total net assets - beginning	3,870,800	3,733,787	3,746,890	3,757,556	3,941,179	4,209,944	4,479,354	4,566,991	4,488,956	4,360,918	4,235,258	4,113,135	3,870,800
Total net assets - ending	\$ 3,733,787	\$ 3,746,890	\$ 3,757,556	\$ 3,941,179	\$ 4,209,944	\$ 4,479,354	\$ 4,566,991	\$ 4,488,956	\$ 4,360,918	\$ 4,235,258	\$ 4,113,135	\$ 3,978,226	\$ 3,978,226

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2020**

	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													
Debt service													
Principal (see balance sheet)													
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	660	660	660	660	660	660	660	660	660	660	660	660	7,920
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	8,000	8,000	8,000	-	-	-	-	-	-	9,000	8,000	8,000	49,000
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	62,158	45,720	44,771	33,055	35,183	33,222	31,791	32,991	32,791	40,741	40,792	41,242	474,457
Net administrative earnings	(62,158)	(45,720)	(44,771)	(33,055)	(35,183)	(33,222)	(31,791)	(32,991)	(32,791)	(40,741)	(40,792)	(41,242)	(474,457)

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2020**

	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	4,473	5,537	5,975	7,520	8,119	8,683	6,961	2,869	3,062	2,999	2,395	2,255	60,848
Beer cart sales	497	615	664	836	902	965	773	319	340	333	266	251	6,761
Soft beverage sales	1,408	1,743	1,881	2,367	2,556	2,734	2,191	904	964	944	754	710	19,156
Soft beverage cart sales	249	308	332	418	451	482	387	159	170	167	133	125	3,381
Total concession revenues	8,284	10,254	11,065	13,926	15,035	16,080	12,890	5,314	5,670	5,554	4,435	4,176	112,683
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	1,740	2,153	2,324	2,925	3,157	3,377	2,707	1,116	1,191	1,166	931	877	23,664
Soft beverage	696	861	929	1,170	1,263	1,351	1,083	446	476	467	373	351	9,466
Total cost of goods sold	3,182	3,937	4,249	5,348	5,773	6,175	4,950	2,040	2,177	2,133	1,703	1,604	43,271
Gross concession earnings	5,102	6,317	6,816	8,578	9,262	9,905	7,940	3,274	3,493	3,421	2,732	2,572	69,412
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	806	1,726	735	3,194	3,863	3,687	2,980	(1,007)	(803)	(860)	(1,564)	(1,709)	11,048

**STONEYBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2020**

	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	114,581	211,063	205,134	364,502	431,788	457,381	253,081	97,917	61,773	54,453	48,743	49,287	2,349,703
Range fees	12,396	9,420	9,487	13,696	13,052	13,606	9,057	4,869	3,206	2,950	2,948	2,894	97,581
Club rentals	1,581	1,893	2,579	2,115	2,481	3,066	2,466	1,028	687	701	720	333	19,650
Handicaps	144	180	175	212	236	256	190	121	83	74	67	70	1,808
Lake ball	216	-	262	317	354	383	285	181	125	111	101	105	2,440
Irrigation - Stoney Master	36	45	44	53	59	64	47	30	21	18	17	18	452
SBjr golf	200	200	200	200	200	200	200	200	200	200	200	200	2,400
Pga staff	100	100	100	100	100	100	100	100	100	100	100	100	1,200
Andy scott school	-	-	-	-	-	-	-	2,000	-	-	-	-	2,000
Miscellaneous	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	12,000
Total golf course	130,254	223,901	218,981	382,195	449,270	476,056	266,426	107,446	67,195	59,607	53,896	54,007	2,489,234
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	140,315	236,522	232,097	398,059	466,988	493,623	280,653	115,762	72,400	64,217	58,085	57,515	2,616,236
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	133,822	228,335	223,582	387,725	455,426	482,163	271,405	110,426	69,122	61,333	55,480	55,359	2,534,178

**STONEBROOK
COMMUNITY DEVELOPMENT DISTRICT
ENTERPRISE FUND BUDGET - GOLF (MONTHLY ESTIMATES)
FISCAL YEAR 2020**

	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	1,046	1,046	1,046	1,046	1,046	1,046	1,046	1,046	1,046	1,046	1,046	1,046	12,552
Alarm	77	77	77	77	77	77	77	77	77	77	77	77	924
Association dues	-	-	-	-	-	-	-	2,207	-	-	-	-	2,207
Bank charges	2,326	5,350	5,130	9,613	9,998	10,994	5,356	2,093	1,343	1,534	1,042	975	55,754
Cart lease	11,934	11,934	11,934	11,934	11,934	11,934	11,934	11,934	11,935	11,934	11,934	11,934	143,209
Cart maintenance	95	95	476	95	476	95	95	476	95	95	95	95	2,283
Commission	559	731	615	986	843	1,045	713	403	312	312	236	209	6,964
Computer support (IBS)	674	674	674	674	674	674	674	674	674	674	674	674	8,088
Electric cart barn	916	1,083	937	1,346	1,263	1,417	998	821	789	777	777	911	12,035
Employee enrollment testing	285	14	29	14	29	14	29	14	29	14	29	14	514
Equipment repair/maintenance	95	71	95	71	95	71	95	71	95	71	95	71	996
Handicap system/GHIN	55	68	67	81	333	97	72	2,816	31	29	26	27	3,702
Internet access	132	132	132	132	132	132	132	132	132	132	132	132	1,584
Insurance deductible	-	-	-	951	-	-	-	-	-	-	-	-	951
Education	-	-	-	3,330	-	-	-	-	-	-	-	-	3,330
License/permits	-	-	-	476	-	-	-	-	-	-	-	-	476
Office supplies	95	95	95	476	95	95	95	-	48	48	48	48	1,238
Payroll	22,035	22,583	24,246	24,246	24,246	30,981	24,398	19,839	25,031	17,381	17,381	17,236	269,603
Payroll taxes & fees	3,430	3,532	3,774	3,813	3,798	4,850	3,807	3,078	3,862	2,692	2,684	2,659	41,979
Pay related group insurance	1,813	1,859	1,995	1,995	1,995	2,550	2,008	1,632	2,060	1,431	1,431	1,418	22,187
Pay related 401k match	105	105	105	105	105	105	105	105	105	105	105	105	1,260
Printing	-	-	95	-	-	-	-	-	-	95	-	-	285
Range	5,708	-	-	95	-	1,903	95	95	95	95	95	95	8,276
Repairs & maintenance	48	71	48	71	48	71	95	71	95	71	95	71	855
Scorecards/pencils	1,903	-	-	951	476	-	-	-	-	-	951	-	4,281
Signage	-	-	238	-	-	-	-	-	-	-	-	-	238
Small tools	-	-	48	-	-	-	-	-	48	-	-	-	96
Storage unit	81	81	81	81	81	81	81	81	81	81	81	81	972
Supplies	476	476	476	476	-	-	-	476	-	-	-	-	2,380
Telephone	63	63	63	63	64	64	64	64	64	64	64	64	764
Towels	262	1,213	262	262	928	262	262	262	262	262	262	262	4,761
Trash removal	293	293	293	293	293	293	293	293	293	293	293	293	3,520
Uniforms	3,805	-	-	-	-	-	-	-	-	-	-	-	3,805
Water & sewer	62	62	62	62	62	62	62	62	62	62	62	62	744
Website	55	55	55	55	55	55	55	55	55	55	55	55	660
Total pro shop	58,428	51,763	53,148	63,870	59,146	68,968	52,641	48,877	48,719	39,430	39,770	38,713	623,473

**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	-	-	61	-	-	61	-	-	61	-	-	61	244
Annuaals	-	1,923	-	-	-	-	1,923	-	-	-	-	-	3,846
Association dues & seminars	240	2,163	111	120	601	72	96	361	481	562	-	-	4,807
Bridge maintenance	5,769	-	-	-	-	-	-	-	-	-	-	-	5,769
Building maintenance	4,807	-	-	-	-	-	-	-	-	-	-	-	4,807
Chemicals	24,849	7,257	5,154	5,639	5,890	4,807	4,807	13,575	4,472	4,807	4,807	466	86,530
Contract labor	369	369	369	369	369	369	369	369	369	3,638	369	369	7,697
Cart path fill	961	-	-	-	-	-	961	-	-	-	-	-	1,922
Electricity maintenance bldg	481	481	481	481	481	481	481	481	481	481	481	481	5,772
Employee enrollment	29	29	29	-	29	-	29	-	29	-	29	29	232
Equipment Lease Toro Fiscal Year 2019	7,195	6,945	6,945	16,690	6,945	6,945	6,945	6,945	6,945	6,945	6,945	6,945	93,335
Equipment Lease Proposed Toro (C)	34	32	29	26	23	20	18	15	12	9	6	3	227
Equipment Lease Proposed Toro (B)(Inter:	138	126	115	104	93	81	70	58	47	35	24	12	903
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 rental	961	-	-	-	-	-	-	-	-	-	-	-	961
Equipment repair	3,077	3,077	3,077	3,077	3,077	3,077	3,077	3,077	3,077	3,077	3,077	3,077	36,924
Fertilizer	4,155	3,978	18,458	3,075	3,075	17,643	3,394	2,115	18,354	3,029	1,923	17,306	96,505
Fuels/lubricants \$4.00 avg/gal	2,307	2,307	231	2,307	2,307	2,307	2,307	2,307	2,307	2,307	2,307	2,307	25,608
Fuel sales*	(96)	(48)	(96)	(48)	(96)	(48)	(96)	(48)	(96)	(48)	(96)	(48)	(864)
Golf service	3,461	6,730	1,923	836	836	836	836	1,346	836	836	836	1,250	20,562
Irrigation water	8,653	8,653	8,653	8,653	8,653	8,653	8,653	8,653	8,653	8,653	8,653	8,653	103,836
Irrigation repairs	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	1,202	14,424
Lake bank restoration/GC Improvements	5,612	5,608	5,608	5,608	5,608	5,608	5,608	5,608	5,608	5,608	5,608	5,608	67,300
License/permits	-	-	-	-	240	-	-	-	48	240	-	-	528
Mulch/Pinestraw	-	11,057	-	-	-	-	-	-	-	-	-	-	11,057
Office supplies	1,442	96	192	192	96	96	192	96	96	96	96	96	2,786
Payroll	43,641	37,949	43,641	42,225	38,430	42,225	42,225	40,325	42,225	44,602	40,325	42,165	499,978
Payroll taxes & fees	6,546	5,693	6,546	6,334	5,765	6,334	6,334	6,048	6,334	6,691	6,048	6,324	74,997
Pay related group insurance	3,622	3,150	3,622	3,504	3,190	3,504	3,504	3,347	3,504	3,702	3,347	3,500	41,496
Pay related 401k match	519	519	519	519	519	519	519	519	519	519	519	519	6,228
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.)	889	889	889	889	889	889	889	889	889	889	889	889	10,668
Small tools	1,923	-	-	-	-	-	-	-	-	-	-	-	1,923
Sod	4,807	-	-	-	-	-	-	-	-	-	-	-	4,807
Supplies	481	481	481	481	481	481	481	481	481	481	481	481	5,772
Telephone	481	481	481	481	481	481	481	481	481	481	481	481	5,772
Top dressing	702	1,298	702	1,298	702	1,298	702	1,298	1,394	1,394	1,394	702	12,884
Trash removal	625	625	625	625	625	625	625	937	937	625	625	625	8,124
Trees & shrubs	2,884	-	-	-	-	-	-	-	-	-	-	-	2,884
Tree removal	961	-	-	-	-	-	-	-	-	-	-	-	961
Uniforms	2,019	1,346	625	625	625	625	625	625	625	625	625	625	9,615
Wash rack maintenance	288	288	288	288	288	288	288	288	288	288	288	288	3,456
Water & sewer	514	514	514	514	514	514	514	514	514	514	514	514	6,168
Total golf course	143,063	111,483	107,740	102,379	88,203	106,258	94,324	98,177	107,438	98,553	88,068	101,195	1,246,881

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

Total golf course & pro shop expenses	201,491	163,246	160,888	166,249	147,349	175,226	146,965	147,054	156,157	137,983	127,838	139,908	1,870,354
Net golf course & pro shop earnings	(67,669)	65,089	62,694	221,476	308,077	306,937	124,440	(36,628)	(87,035)	(76,650)	(72,358)	(84,549)	663,824
Total revenues	148,599	246,776	243,162	411,985	482,023	509,703	293,543	121,076	78,070	69,771	62,520	61,691	2,728,919
Total cost of goods sold	9,675	12,124	12,764	15,682	17,335	17,635	14,198	7,376	5,455	5,017	4,308	3,760	125,329
Total expenses	267,945	213,557	211,740	204,688	187,931	214,666	183,716	184,326	193,244	183,005	172,926	185,431	2,403,175
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	(137,013)	13,103	10,666	183,623	268,765	269,410	87,637	(78,035)	(128,038)	(125,660)	(122,123)	(134,909)	107,426
Total net assets - beginning	3,870,800	3,733,787	3,746,890	3,757,556	3,941,179	4,209,944	4,479,354	4,566,991	4,488,956	4,360,918	4,235,258	4,113,135	3,870,800
Total net assets - ending	\$ 3,733,787	\$ 3,746,890	\$ 3,757,556	\$ 3,941,179	\$ 4,209,944	\$ 4,479,354	\$ 4,566,991	\$ 4,488,956	\$ 4,360,918	\$ 4,235,258	\$ 4,113,135	\$ 3,978,226	\$ 3,978,226

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

**STONEYBROOK
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>