

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
ADOPTED BUDGET  
FISCAL YEAR 2017  
UPDATED AUGUST 26, 2016**

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
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**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2016**

	Fiscal Year 2016				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016	Total Revenue and Expenditures	
<b>REVENUES</b>					
Assessment levy: all residents	\$ 1,847,990				\$ 1,847,990
Assessment levy: Cachet	2,713				2,713
Allowable discounts (4%)	(74,028)				(74,028)
Assessment levy - net	1,776,675	\$ 1,670,510	\$ 106,165	\$ 1,776,675	1,776,675
Interest and miscellaneous	25,000	1,211	23,789	25,000	25,000
Total revenues	1,801,675	1,671,721	129,954	1,801,675	1,801,675
<b>EXPENDITURES</b>					
<b>Professional &amp; admin</b>					
Supervisors	12,000	4,200	7,800	12,000	12,000
Payroll services	600	432	168	600	600
Payroll taxes - FICA	900	321	579	900	900
Payroll taxes - unemployment	325	-	325	325	325
District management	55,000	27,500	27,500	55,000	55,000
Assessment roll preparation	5,000	2,500	2,500	5,000	5,000
Bond amortization schedule fee	1,500	-	1,500	1,500	1,500
Disclosure report	3,000	1,000	2,000	3,000	3,000
Trustee	8,254	10,182	-	10,182	10,182
Notes payable - Soave Group - DS	21,733	-	21,733	21,733	21,733
Audit	4,200	-	6,400	6,400	6,400
Arbitrage rebate calculation	2,500	-	2,500	2,500	2,500
Legal - general counsel	10,000	1,284	8,716	10,000	5,000
Engineering	10,000	8,773	1,227	10,000	10,000
Insurance: general liability & public officials	26,700	25,721	-	25,721	26,700
Insurance: worker's compensation	-	6,291	-	6,291	6,291
Legal advertising	3,000	71	2,929	3,000	3,000
Bank fees	200	-	200	200	200
Dues & licenses	175	175	-	175	175
Postage	-	845	845	1,690	1,690
Tax collector	74,028	29,878	44,150	74,028	74,028
Contingencies	500	-	500	500	500
Uncoded	-	73	-	73	-
Total professional & admin	239,615	119,246	131,572	250,745	246,724

**CORY LAKES  
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GENERAL FUND BUDGET  
FISCAL YEAR 2016**

	Fiscal Year 2016				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016	Total Revenue and Expenditures	
<b>EXPENDITURES (continued)</b>					
<b>Field Operations</b>					
<b>Utilities</b>					
Communication	11,683	6,719	4,964	11,683	13,000
Website	1,020	360	660	1,020	1,020
Streetlights	131,821	54,989	65,000	119,989	120,000
Electricity	73,000	23,105	40,000	63,105	63,000
Propane	400	-	400	400	400
Water, sewer & irrigation	15,000	4,281	7,500	11,781	12,500
Solid waste removal	5,694	3,028	3,100	6,128	6,200
Sewer lift stations	3,500	750	1,000	1,750	2,500
<b>Security operations</b>					
Security staffing contract services	230,500	109,971	120,529	230,500	256,500
Security staffing contract services - other	8,000	-	8,000	8,000	-
Contractual maintenance	9,180	7,175	2,005	9,180	-
Contractual Virtual Guard	-	-	-	-	77,000
<b>Field office administration</b>					
Field manager	75,000	20,192	25,000	45,192	47,500
Office administrator	46,852	34,960	22,000	56,960	42,500
Payroll taxes	12,960	4,542	4,200	8,742	9,000
Seasonal decorations	17,000	16,910	90	17,000	26,000
Beach club office equipment	4,075	2,102	1,973	4,075	4,075
Beach club office supplies	3,000	669	1,200	1,869	2,000
Beach club gym supplies	1,500	118	7,000	7,118	12,300
Guard office equipment	1,000	-	1,000	1,000	1,000
Guard office supplies	2,000	563	1,437	2,000	2,000
CMMS license & support	1,068	-	1,068	1,068	-
Community events coordinator	49,992	12,450	7,500	19,950	15,000
Community events supplies	30,000	17,974	7,500	25,474	15,000
Special residential mailing	3,000	-	3,000	3,000	3,000
Pool & beach club attendants	44,000	3,760	40,240	44,000	44,000

**CORY LAKES  
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GENERAL FUND BUDGET  
FISCAL YEAR 2016**

	Fiscal Year 2016				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016	Total Revenue and Expenditures	
<b>EXPENDITURES (continued)</b>					
<b>Property maintenance</b>					
Landscape Maintenance					
Landscaping	265,000	127,800	137,200	265,000	265,000
Street Tree Maintenance	-	-	-	-	67,000
Mulch	56,000	49,300	6,700	56,000	56,000
Beach sand	4,500	239	4,261	4,500	4,500
Annuals & seasonal plant installation	9,000	1,800	7,200	9,000	9,000
Plant and replacement	40,000	-	40,000	40,000	40,000
Sod replacement	10,000	1,644	8,356	10,000	10,000
Well maintenance - irrigation	6,000	-	6,000	6,000	6,000
Irrigation - maintenance	12,500	1,037	11,463	12,500	12,500
Tree removal and replacement	25,000	5,625	19,375	25,000	25,000
Lake & pond maintenance	45,000	33,900	11,100	45,000	45,000
Facilities maintenance					
Outside facilities maintenance	35,000	21,890	13,110	35,000	35,000
Car and Cart Repairs and maintenance	4,500	1,901	2,599	4,500	4,500
Cleaning	15,000	6,468	7,500	13,968	14,000
Pest control	2,000	900	1,100	2,000	2,000
Barcode database	2,500	581	600	1,181	-
Security gate maintenance & repair	7,500	3,836	3,664	7,500	5,000
Security Technology Repairs	2,500	-	2,500	2,500	-
Security gate maintenance & repair - Cachet	2,500	195	2,305	2,500	2,500
Monuments & signs	5,000	841	4,159	5,000	5,000
Fountains	7,000	-	7,000	7,000	7,000
Storm water drainage	10,000	2,238	7,762	10,000	10,000
Storage	1,500	637	863	1,500	1,500
Street sweeping	1,500	-	1,500	1,500	-
Recreation equipment maintenance & repair	20,000	2,409	10,000	12,409	15,000
Building equipment maintenance & repair	20,000	6,565	13,435	20,000	20,000
Pressure washing	15,000	6,425	8,575	15,000	15,000
Paver, streets and sidewalk repairs, cleaning	45,000	8,485	36,515	45,000	125,000
Clear & repair monument lanterns	2,500	-	2,500	2,500	2,500
Commercial window cleaning and Janitorial	2,500	-	2,500	2,500	2,500
Facilities maintenance (pool)					
Pool maintenance	22,900	11,337	11,563	22,900	22,900
Pool repairs	10,000	8,062	5,000	13,062	15,000
Pool heater utilities	18,540	7,847	3,000	10,847	15,000
Pool janitorial services	-	-	-	-	2,500
Pool permit	575	-	575	575	575
Pool contingency	2,500	20	2,480	2,500	-
Capital improvement program	51,800	-	51,800	51,800	25,000
Total field expenses	1,562,060	636,600	830,626	1,467,226	1,662,970
Total expenditures	1,801,675	755,846	962,198	1,717,971	1,909,694

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
GENERAL FUND BUDGET  
FISCAL YEAR 2016**

	Fiscal Year 2016				Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016	Total Revenue and Expenditures	
<b>EXPENDITURES (continued)</b>					
Excess/(deficiency) of revenues over/(under) expenditures	-	915,875	(832,244)	83,704	(108,019)
Fund balance - beginning (unaudited)	1,216,009	1,239,537	2,155,412	1,239,537	1,323,241
Fund balance - ending (projected)					
Assigned					
3 months working capital	450,419	-	-	-	477,424
Unassigned	765,590	2,155,412	1,323,168	1,323,241	737,798
Fund balance - ending	<u>\$ 1,216,009</u>	<u>\$ 2,155,412</u>	<u>\$ 1,323,168</u>	<u>\$ 1,323,241</u>	<u>\$ 1,215,222</u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES**

**Professional and Administrative Services**

Supervisors	\$ 12,000
Statutorily set at \$200 per Supervisor for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Payroll services	600
Payroll for District employees is provided by ADP Corporation	
Payroll taxes - FICA	900
FICA tax is currently 7.65%.	
Payroll taxes - unemployment	325
District management	55,000
<b>Wrathell, Hunt and Associates, LLC</b> specializes in managing community development districts in the State of Florida by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all governmental requirements of the District, develop financing programs, administer the issuance of tax exempt bonds and operate & maintain the assets of the community.	
Assessment roll preparation	5,000
Services for preparing, maintaining and transmitting the annual lien roll with the annual special assessment amounts for the operating, maintenance and capital assessments. This was titled "financial consulting services" in the previous fiscal year.	
Bond amortization schedule fee	1,500
Disclosure report	3,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities & Exchange Act of 1934.	
Trustee	10,182
Annual fees paid to U.S. Bank for acting as trustee, paying agent and registrar.	
Notes payable - Soave Group - DS	21,733
Audit	6,400
The District is required to undertake an independent examination of its books, records and accounting procedures each year. The District has engaged Grau and Associates, Inc to provide this service.	
Arbitrage rebate calculation	2,500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Legal - general counsel	5,000
Straley, Robin, PA., provides on-going general counsel and legal representation. Attorneys attend the noticed Board meetings in order to anticipate and deal with possible legal issues as they may arise and to respond to questions. In this capacity, as local government lawyers, realize that this type of local government is very limited in its scope - providing infrastructure and service to development.	
Engineering	10,000
Stantec, Inc. provides an array of engineering, consulting, and construction services to the Districts, assisting them in crafting solutions with sustainability for the long-term interests of the communities, while recognizing the needs of the government, environment and maintenance of the communities' facilities.	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Insurance: general liability & public officials	26,700
The Districts carry public officials and general liability insurance with a limit of liability set at \$1,000,000 for general liability (\$2,000,000 general aggregate) and \$1,000,000 for public officials liability.	
Insurance: worker's compensation	6,291
The Districts worker's compensation for the District employees.	
Legal advertising	3,000
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Bank fees	200
Bank charges incurred during the year.	
Dues & licenses	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Postage	1,690
For mailing out agenda packages and debt service payments.	
Tax collector	74,028
The tax collector's fee is 2% of assessments collected.	
Contingencies	500
<b>Field Operations</b>	
Utilities	
Communication	13,000
Intended to provide for the cost of communications related provider for phone, cable, internet etc at the Beach Club and gatehouses.	
Website	1,020
Intended to cover the cost associated with annual registration and maintenance of the District's website.	
Streetlights	120,000
Intended to cover the cost paid to TECO for the District's streetlight maintenance and power.	
Electricity	63,000
Intended to cover the cost for electricity at all the District's facilities.	
Propane	400
Intended to cover the cost of propane for the District's facilities.	
Water, sewer & irrigation	12,500
Intended to cover the cost of water and sewer services provided to the District's facilities.	
Solid waste removal	6,200
Intended to cover the cost of the dumpster at the Beach Club and the port o let provided for the landscape maintenance contractor.	
Sewer lift stations	2,500
Intended to cover the cost of operating and maintaining the District's lift station.	
Security operations	
Security staffing contract services	256,500
The District contracts with US Security Associates for the personnel services required for guardhouse and roving patrol services.	
Contractual Virtual Guard	77,000
Covers cost of 5 year financing of new virtual guard equipment at Morris Bridge entry, Pool and Beach Club and new software as well as providing certain virtual guard services.	



**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Field office administration	
Field manager	47,500
The District directly employs an on site Field Manager who oversees and directs contract service providers, operates and maintains various District facilities and attends District Board and certain committee meetings providing updates, reports and recommendations.	
Office administrator	42,500
The District directly employs an on site Office Administrator who, among other things, provides over site of daily operations and administers the use of the Beach Club facilities, interacts with residents and visitors regarding concerns and inquiries, over sees and coordinates various resident communication venues, receives, reviews and coordinates approval of invoices weekly with Management company and attends District Board and certain committee meetings providing updates, reports and recommendations.	
Payroll taxes	9,000
Intended to provide for the cost of payroll taxes associated with the onsite employee payroll.	
Seasonal decorations	26,000
Intended to provide for the supply and install of seasonal decorations at the District Facilities.	
Beach club office equipment	4,075
Intended to provide for the purchase and/or leasing of miscellaneous office equipment.	
Beach club office supplies	2,000
Intended to provide for miscellaneous office supplies.	
Beach club gym supplies	12,300
Intended to provide for lease and maintenance of certain equipment as well as miscellaneous supplies.	
Guard office equipment	1,000
Intended to provide for the purchase and/or leasing of miscellaneous office equipment.	
Guard office supplies	2,000
Intended to provide for miscellaneous office supplies.	
Community events coordinator	15,000
The District contracts with a third party provider to schedule, coordinate and administer periodic special events.	
Community events supplies	15,000
Intended to provide for the cost of supplies associated with periodic special events.	
Special residential mailing	3,000
Intended to provide for the use of a third party provider to final format, print and mail newsletters to the District's residents on a periodic basis.	
Pool & beach club attendants	44,000
Intended to provide for the costs of part time employees to provide various services around the pool.	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Landscape Maintenance	
Landscaping	265,000
The District contracts with a qualified and licensed contractor to provided landscape maintenance services within the District common areas and right of ways.	
Street Tree Maintenance	67,000
Covers the costs associated with trimming and maintaining the communities street trees within the right of way easement adjacent to homes	
Mulch	56,000
Intended to provide for the seasonal application of mulch within the District's common areas and right of ways.	
Beach sand	4,500
Intended to provide for the periodic replenishment of sand at the Beach Club beach.	
Annuals & seasonal plant installation	9,000
Intended to provide for the seasonal installation of annual flowers at high focal point locations within the District's common areas and right of ways.	
Plant and replacement	40,000
Intended to provide for the replacement of dead or deteriorated plants within the District's common areas and right of ways that are not the result of the maintenance contractor's negligence.	
Sod replacement	10,000
Intended to provide for the replacement of dead or deteriorated sod within the District's common areas and right of ways that is not the result of the maintenance contractor's negligence.	
Well maintenance - irrigation	6,000
Intended to provide for the costs of repairs, maintenance and periodic replacements of well pumps, motors and controls.	
Irrigation - maintenance	12,500
Intended to provide for the costs of repairs and maintenance to the sprinkler systems within the District's common areas and right of ways that are not as a part of the landscape maintenance contract.	
Tree removal and replacement	25,000
Intended to provide for the costs of removing and/or replacing tree within the District's common areas and right of ways.	
Lake & pond maintenance	45,000
The District contracts with a qualified and licensed contractor for the maintenance of algae, submersed vegetation, and nuisance bank grasses that if not properly maintained could otherwise impede the lake systems ability to properly receive, pre-treat and convey storm water as designed.	
Facilities maintenance	
Outside facilities maintenance	35,000
Intended to provide for the costs of small equipment and supplies necessary in the day to day maintenance of various District facilities.	
Car and Cart Repairs and maintenance	4,500
Intended to provide for the routine repairs and maintenance associated with the Patrol vehicle and maintenance cart.	
Cleaning	14,000
Intended to provide for the routine cleaning of the gatehouses and Beach Club.	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Pest control	2,000
Intended to provide for the periodic treatment for pests at the Beach Club and Gatehouses.	
Security gate maintenance & repair	5,000
Intended to provide for the costs of repairs and maintenance to the gatehouses.	
Security gate maintenance & repair - Cachet	2,500
Intended to provide for the costs of repairs and maintenance to the gate and associated equipment specific to the entrance to Catchet Isle. (paid solely by the residents of Catchet Isles)	
Monuments & signs	5,000
Intended to provide for the repairs and maintenance of the entry monuments and roadway signage.	
Fountains	7,000
Intended to provide for the repairs and maintenance of the District's fountains.	
Storm water drainage	10,000
Intended to provide for the periodic inspection and cleaning of the District's roadway drainage inlets and lake interconnecting pipes.	
Storage	1,500
Intended to provide for storage.	
Recreation equipment maintenance & repair	15,000
Intended to provide for repair and maintenance of the Districts recreational equipment at the Beach Club and Tennis Courts.	
Building equipment maintenance & repair	20,000
Intended to provide for repair and maintenance of the Beach Club building and associated systems.	
Pressure washing	15,000
Intended to provide for the periodic pressure washing of the District's facilities.	
Paver, streets and sidewalk repairs, cleaning	125,000
Intended to provide for periodic repair, maintenance and pressure washing of the Districts roadways, sidewalks, gutters and parking lots.	
Clear & repair monument lanterns	2,500
Intended to provide for cleaning and repair of the Districts monument lights.	
Commercial window cleaning and Janitorial	2,500
Intended to provide for periodic window washing at the Beach Club and Gatehouse.	
Facilities maintenance (pool)	
Pool maintenance	22,900
Intended to cover the cost associated with routine cleaning, water testing and water chemistry services at the District's pool.	
Pool repairs	15,000
Intended to provide for repairs and maintenance to the District's pool pumps, motors and controls system.	

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEFINITIONS OF GENERAL FUND EXPENDITURES**

**EXPENDITURES (continued)**

Pool heater utilities	15,000
Intended to provide for the seasonal utility costs associated with operating the heaters at the District's pool.	
Pool permit	575
Intended to cover the cost of renewing the Health Department permit associated with operating the District's pool.	
Capital improvement program	25,000
Intended to provide for Capital Improvements to be determined by the District during the course of the fiscal year.	
Total Expenditures	<u><u>\$ 1,909,694</u></u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 1996A/B BONDS  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016		
<b>REVENUE</b>					
Assessment levy - gross	\$ 162,405				\$ -
Allowable discounts (4%)	(6,496)				-
Assessment levy - net	155,909	\$ 144,882	\$ 11,027	\$ 155,909	-
Assessment prepayments	-	46,512	-	46,512	-
Interest	-	11	-	11	-
Total revenue	155,909	191,405	11,027	202,432	-
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal 1996A	100,000	-	100,000	100,000	-
Principal prepayment 1996A	-	10,000	-	10,000	110,000
Principal prepayment 1996B	-	-	45,000	45,000	335,000
Interest 1996A	17,588	8,794	8,794	17,588	4,606
Interest 1996B	31,825	15,912	15,913	31,825	14,028
Total debt service	149,413	34,706	169,707	204,413	463,634
<b>Other fees &amp; charges</b>					
Tax collector	6,496	2,580	3,916	6,496	-
Total other fees & charges	6,496	2,580	3,916	6,496	-
Total expenditures	155,909	37,286	173,623	210,909	463,634
Excess/(deficiency) of revenues over/(under) expenditures	-	154,119	(162,596)	(8,477)	(463,634)
<b>OTHER FINANCING SOURCES/(USES)</b>					
Transfer in	-	-	-	-	240,000
Total other financing sources/(uses)	-	-	-	-	240,000
Net change in fund balances	-	154,119	(162,596)	(8,477)	(223,634)
Beginning fund balance (unaudited)	346,304	338,118	492,237	338,118	329,641
Ending fund balance (projected)	\$346,304	\$492,237	\$329,641	\$ 329,641	106,007
Use of fund balance:					
Debt service reserve account balance (required)					-
Interest expense - November 1, 2017					-
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 106,007</u>

## **CORY LAKES**

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Community Development District  
Series 1996A (CUSIP: 221034AC5)

### **Debt Service Schedule**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2016	110,000.00	8.375%	4,606.25	114,606.25
Total	\$110,000.00	-	\$4,606.25	\$114,606.25

**CORY LAKES**

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Community Development District  
Series 1996B (CUSIP: 221034AH4)

**Debt Service Schedule**

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<b>Date</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Total P+I</b>
11/01/2016	335,000.00	8.375%	14,028.13	349,028.13
05/01/2017				-
<b>Total</b>	<b>\$335,000.00</b>	<b>-</b>	<b>\$14,028.13</b>	<b>\$349,028.13</b>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2013 BONDS  
FISCAL YEAR 2017**

	Fiscal Year 2016			Total Revenue & Expenditures	Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016		
<b>REVENUE</b>					
Assessment levy - gross	\$ 134,219				\$ 108,499
Allowable discounts (4%)	(5,369)				(4,340)
Assessment levy - net	128,850	\$ 121,111	\$ 7,739	\$ 128,850	104,159
Interest	-	3	3	6	-
Total revenue	128,850	121,114	7,742	128,856	104,159
<b>EXPENDITURES</b>					
<b>Debt service</b>					
Principal	20,000	20,000	-	20,000	20,000
Interest	80,819	40,659	40,159	80,818	79,819
Total debt service	100,819	60,659	40,159	100,818	99,819
<b>Other fees &amp; charges</b>					
Tax collector	5,369	2,166	3,203	5,369	4,340
Total other fees & charges	5,369	2,166	3,203	5,369	4,340
Total expenditures	106,188	62,825	43,362	106,187	104,159
Net change in fund balances	22,662	58,289	(35,620)	22,669	-
Beginning fund balance (unaudited)	62,822	120,527	178,816	120,527	143,196
Ending fund balance (projected)	<u>\$ 85,484</u>	<u>\$178,816</u>	<u>\$143,196</u>	<u>\$ 143,196</u>	<u>143,196</u>
Use of fund balance:					
Debt service reserve account balance (required)					(51,024)
Principal expense - November 1, 2017					(25,000)
Interest expense - November 1, 2017					(39,659)
Projected fund balance surplus/(deficit) as of September 30, 2017					<u>\$ 52,513</u>



## CORY LAKES

Community Development District

Series 2013 Bonds

\$1,425,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+
11/01/2016	20,000.00	5.000%	40,159.38	60,159.38
05/01/2017	-		39,659.38	39,659.38
11/01/2017	25,000.00	5.000%	39,659.38	64,659.38
05/01/2018	-		39,034.38	39,034.38
11/01/2018	25,000.00	5.000%	39,034.38	64,034.38
05/01/2019			38,409.38	38,409.38
11/01/2019	25,000.00	5.000%	38,409.38	63,409.38
05/01/2020			37,784.38	37,784.38
11/01/2020	25,000.00	5.000%	37,784.38	62,784.38
05/01/2021			37,159.38	37,159.38
11/01/2021	30,000.00	5.000%	37,159.38	67,159.38
05/01/2022			36,409.38	36,409.38
11/01/2022	30,000.00	5.000%	36,409.38	66,409.38
05/01/2023			35,659.38	35,659.38
11/01/2023	30,000.00	5.000%	35,659.38	65,659.38
05/01/2024			34,909.38	34,909.38
11/01/2024	35,000.00	5.625%	34,909.38	69,909.38
05/01/2025			33,925.00	33,925.00
11/01/2025	35,000.00	5.625%	33,925.00	68,925.00
05/01/2026			32,940.63	32,940.63
11/01/2026	35,000.00	5.625%	32,940.63	67,940.63
05/01/2027			31,956.25	31,956.25
11/01/2027	40,000.00	5.625%	31,956.25	71,956.25
05/01/2028			30,831.25	30,831.25
11/01/2028	40,000.00	5.625%	30,831.25	70,831.25
05/01/2029			29,706.25	29,706.25
11/01/2029	45,000.00	5.625%	29,706.25	74,706.25
05/01/2030			28,440.63	28,440.63
11/01/2030	45,000.00	5.625%	28,440.63	73,440.63
05/01/2031			27,175.00	27,175.00
11/01/2031	50,000.00	5.625%	27,175.00	77,175.00
05/01/2032			25,768.75	25,768.75
11/01/2032	50,000.00	5.625%	25,768.75	75,768.75
05/01/2033			24,362.50	24,362.50
11/01/2033	55,000.00	5.625%	24,362.50	79,362.50
05/01/2034			22,815.63	22,815.63
11/01/2034	55,000.00	6.125%	22,815.63	77,815.63
05/01/2035			21,131.25	21,131.25
11/01/2035	60,000.00	6.125%	21,131.25	81,131.25
05/01/2036			19,293.75	19,293.75
11/01/2036	65,000.00	6.125%	19,293.75	84,293.75
05/01/2037			17,303.13	17,303.13
11/01/2037	70,000.00	6.125%	17,303.13	87,303.13
05/01/2038			15,159.38	15,159.38
11/01/2038	70,000.00	6.125%	15,159.38	85,159.38
05/01/2039			13,015.63	13,015.63
11/01/2039	75,000.00	6.125%	13,015.63	88,015.63
05/01/2040			10,718.75	10,718.75
11/01/2040	80,000.00	6.125%	10,718.75	90,718.75
05/01/2041			8,268.75	8,268.75
11/01/2041	85,000.00	6.125%	8,268.75	93,268.75
05/01/2042			5,665.63	5,665.63
11/01/2042	90,000.00	6.125%	5,665.63	95,665.63
05/01/2043			2,909.38	2,909.38
11/01/2043	95,000.00	6.125%	2,909.38	97,909.38
<b>Total</b>	<b>\$1,385,000.00</b>	<b>-</b>	<b>\$1,440,984.38</b>	<b>\$2,825,984.38</b>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2013 REFUNDING BONDS  
FISCAL YEAR 2017**

	Fiscal Year 2016			Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016	
<b>REVENUE</b>				
Assessment levy - gross	\$ 552,284			\$ 550,489
Allowable discounts (4%)	(22,091)			(22,020)
Assessment levy - net	530,193	\$ 496,118	\$ 34,075	\$ 530,193
Interest	-	12	12	24
Total revenue	530,193	496,130	34,087	530,217
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Principal	410,000	-	410,000	410,000
Principal prepayment	-	10,000	-	10,000
Interest	98,102	48,915	48,916	97,831
Total debt service	508,102	58,915	458,916	517,831
<b>Other fees &amp; charges</b>				
Tax collector	22,091	8,873	13,218	22,091
Total other fees & charges	22,091	8,873	13,218	22,091
Total expenditures	530,193	67,788	472,134	539,922
Net change in fund balances	-	428,342	(438,047)	(9,705)
Beginning fund balance (unaudited)	281,303	338,782	767,124	338,782
Ending fund balance (projected)	<u>\$281,303</u>	<u>\$767,124</u>	<u>\$329,077</u>	<u>\$ 329,077</u>
Use of fund balance:				
Debt service reserve account balance (required)				(250,852)
Interest expense - November 1, 2017				(37,534)
Projected fund balance surplus/(deficit) as of September 30, 2017				<u>\$ 40,691</u>

## CORY LAKES

Community Development District  
Series 2013 Refunding Bonds  
\$4,245,000

### Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
11/01/2016			43,224.50	43,224.50
05/01/2017	420,000.00	2.710%	43,224.50	463,224.50
11/01/2017			37,533.50	37,533.50
05/01/2018	430,000.00	2.710%	37,533.50	467,533.50
11/01/2018			31,707.00	31,707.00
05/01/2019	445,000.00	2.710%	31,707.00	476,707.00
11/01/2019			25,677.25	25,677.25
05/01/2020	455,000.00	2.710%	25,677.25	480,677.25
11/01/2020			19,512.00	19,512.00
05/01/2021	470,000.00	2.710%	19,512.00	489,512.00
11/01/2021			13,143.50	13,143.50
05/01/2022	480,000.00	2.710%	13,143.50	493,143.50
11/01/2022			6,639.50	6,639.50
05/01/2023	490,000.00	2.710%	6,639.50	496,639.50
Total	\$3,190,000.00	-	\$354,874.50	\$3,544,874.50

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
DEBT SERVICE FUND BUDGET - SERIES 2016 NOTE  
FISCAL YEAR 2017**

	Fiscal Year 2016			Proposed Budget FY 2017
	Adopted Budget FY 2016	Actual through 3/31/16	Projected through 9/30/2016	
<b>REVENUE</b>				
Assessment levy - gross	\$ -			\$ 61,304
Allowable discounts (4%)	-			(2,452)
Assessment levy - net	-	\$ -	\$ -	58,852
Total revenue	-	-	-	58,852
<b>EXPENDITURES</b>				
<b>Debt service</b>				
Note Principal	-	-	-	45,470
Note Interest	-	-	-	5,938
Total debt service	-	-	-	51,408
<b>Other fees &amp; charges</b>				
Tax collector	-	-	-	2,452
Total other fees & charges	-	-	-	2,452
Total expenditures	-	-	-	53,860
Excess/(deficiency) of revenues over/(under) expenditures	-	-	-	4,992
<b>OTHER FINANCING SOURCES/(USES)</b>				
Note proceeds	-	-	-	250,000
Transfer out	-	-	-	(240,000)
Total other financing sources/(uses)	-	-	-	10,000
Net change in fund balances	-	-	-	14,992
Beginning fund balance (unaudited)	-	-	-	-
Ending fund balance (projected)	\$ -	\$ -	\$ -	14,992
Use of fund balance:				
Debt service reserve account balance (required)				(10,000)
Interest expense - November 1, 2017				(4,858)
Projected fund balance surplus/(deficit) as of September 30, 2017				<u>\$ 134</u>

**CORY LAKES  
COMMUNITY DEVELOPMENT DISTRICT  
ASSESSMENT SUMMARY  
FISCAL YEAR 2017**

**FY 2016 Assessments**

CDD Land Use/Phase	Number of Units	Series 2013					O&M	Cachet Isles
		Series 1996A	Series 1996B	Series 2016	REF	Series 2013		
x	67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
O&M CI	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$48.27
O&M 1.2 CI	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$57.93
O&M	29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
1.1, 1.4 and 1.5	113	\$397.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
1.1 CI	5	\$397.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$48.27
1.11 and 1.51	2	\$795.38	\$0.00	\$0.00	\$0.00	\$0.00	\$3,849.98	\$0.00
1.2 CI	35	\$397.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$57.93
1.3 CI	7	\$397.73	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$48.27
2	121	\$345.71	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
2.0 96B	1	\$0.00	\$1,820.65	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
2.0 96AB	13	\$345.71	\$1,820.65	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
2.1 96B	1	\$691.43	\$3,641.29	\$0.00	\$0.00	\$0.00	\$3,849.98	\$0.00
3	92	\$0.00	\$0.00	\$0.00	\$1,140.91	\$0.00	\$1,924.99	\$0.00
4	77	\$0.00	\$0.00	\$0.00	\$477.37	\$0.00	\$1,924.99	\$0.00
5	252	\$0.00	\$0.00	\$0.00	\$1,618.27	\$0.00	\$1,924.99	\$0.00
6	92	\$156.82	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
7	115	\$0.00	\$0.00	\$0.00	\$0.00	\$1,167.12	\$1,924.99	\$0.00
	<b>1024</b>							

**FY 2017 Proposed Assessments**

CDD Land Use/Phase	Number of Units	Series 2013					O&M	Cachet Isles
		Series 1996A	Series 1996B	Series 2016	REF	Series 2013		
x	67	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
O&M CI	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$48.27
O&M 1.2 CI	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$57.93
O&M	29	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
1.1, 1.4 and 1.5	113	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
1.1 CI	5	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$48.27
1.11 and 1.51	2	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$3,849.98	\$0.00
1.2 CI	35	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$57.93
1.3 CI	7	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$48.27
2	121	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
2.0 96B	1	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
2.0 96AB	13	\$0.00	\$0.00	\$4,086.96	\$0.00	\$0.00	\$1,924.99	\$0.00
2.1 96B	1	\$0.00	\$0.00	\$8,173.92	\$0.00	\$0.00	\$3,849.98	\$0.00
3	92	\$0.00	\$0.00	\$0.00	\$1,142.91	\$0.00	\$1,924.99	\$0.00
4	77	\$0.00	\$0.00	\$0.00	\$478.21	\$0.00	\$1,924.99	\$0.00
5	252	\$0.00	\$0.00	\$0.00	\$1,621.11	\$0.00	\$1,924.99	\$0.00
6	92	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$1,924.99	\$0.00
7	115	\$0.00	\$0.00	\$0.00	\$0.00	\$943.47	\$1,924.99	\$0.00
	<b>1024</b>							