

Summerville
Community Development District

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

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AMENDED FINAL BUDGET
SUMMERTVILLE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2016 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
ADMINISTRATIVE ASSESSMENTS	53,619	53,709	53,709
MAINTENANCE ASSESSMENTS	6,383	6,382	6,382
DEBT ASSESSMENTS	242,207	242,211	242,211
OTHER REVENUES	0	0	0
INTEREST INCOME	60	465	459
TOTAL REVENUES	\$ 302,269	\$ 302,767	\$ 302,761
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
MANAGEMENT	24,852	24,852	24,852
SECRETARIAL & FIELD OPERATIONS	4,200	4,200	4,200
LEGAL	9,000	6,750	5,208
ASSESSMENT ROLL	7,500	7,500	7,500
AUDIT FEES	3,700	3,700	3,700
INSURANCE	5,885	5,457	5,457
LEGAL ADVERTISING	700	700	469
MISCELLANEOUS	500	500	335
POSTAGE	150	100	85
OFFICE SUPPLIES	400	350	320
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	3,000	3,000	3,000
CONTINUING DISCLOSURE FEE	500	500	500
WEBSITE MANAGEMENT	1,500	1,500	1,500
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 62,062	\$ 59,284	\$ 57,301
MAINTENANCE EXPENDITURES			
MISCELLANEOUS MAINTENANCE	4,500	300	0
ENGINEERING/ANNUAL REPORT/INSPECTIONS	1,500	1,350	850
TOTAL MAINTENANCE EXPENDITURES	\$ 6,000	\$ 1,650	\$ 850
TOTAL EXPENDITURES	\$ 68,062	\$ 60,934	\$ 58,151
REVENUES LESS EXPENDITURES	\$ 234,207	\$ 241,833	\$ 244,610
Bond Payments	(227,675)	(233,387)	(233,387)
BALANCE	\$ 6,532	\$ 8,446	\$ 11,223
County Appraiser & Tax Collector Fee	(6,044)	(2,942)	(2,942)
Discounts For Early Payments	(12,088)	(8,068)	(8,068)
EXCESS/ (SHORTFALL)	\$ (11,600)	\$ (2,564)	\$ 213
Carryover From Prior Year	11,600	11,600	0
Net Excess/ (Shortfall)	\$ -	\$ 9,036	\$ 213

FUND BALANCE AS OF 9/30/16	
FY 2016/2017 ACTIVITY	
FUND BALANCE AS OF 9/30/17	

\$160,723
(\$2,564)
\$158,159

Notes

\$11,600 Of Fund Balance Was Used To Reduce 2016/2017 Assessments.
\$9,000 Of Fund Balance To Be Used To Reduce 2017/2018 Assessments.

AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2016/2017
OCTOBER 1, 2016 - SEPTEMBER 30, 2017

	FISCAL YEAR 2016/2016 BUDGET 10/1/16 - 9/30/17	AMENDED FINAL BUDGET 10/1/16 - 9/30/17	YEAR TO DATE ACTUAL 10/1/16 - 9/29/17
REVENUES			
Interest Income	50	1,340	1,337
NAV Tax Collection	227,675	233,387	233,387
Total Revenues	\$ 227,725	\$ 234,727	\$ 234,724
EXPENDITURES			
Principal Payments	80,000	80,000	80,000
Extraordinary Principal Payments	0	20,000	20,000
Interest Payments	147,675	149,325	149,325
Transfer To Construction Fund	50	7,426	7,426
Total Expenditures	\$ 227,725	\$ 256,751	\$ 256,751
Excess/ (Shortfall)	\$ -	\$ (22,024)	\$ (22,027)

FUND BALANCE AS OF 9/30/16	\$314,152
FY 2016/2017 ACTIVITY	(\$22,024)
FUND BALANCE AS OF 9/30/17	\$292,128

Notes

Reserve Fund Balance = \$186,454*

Revenue Fund Balance = \$105,666*.

Revenue Fund Balance To Be Used To Make 11/1/2017 Interest Payment Of \$72,188
And Extraordinary Principal Payment Of \$10,000.

* Approximate Amounts

Series 2006 Bond Information

Original Par Amount =	\$3,335,000	Annual Principal Payments Due:
Interest Rate =	5.50%	May 1st
Issue Date =	January 2006	Annual Interest Payments Due:
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 9/30/17 =	\$2,625,000	