

Summerville
Community Development District

**Amended Final Budget For
Fiscal Year 2017/2018
October 1, 2017 - September 30, 2018**

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AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2017/2018 BUDGET 10/1/17 - 9/30/18 | AMENDED FINAL BUDGET 10/1/17 - 9/30/18 | YEAR TO DATE ACTUAL 10/1/17 - 9/29/18 |
|--|---|---|--|
| REVENUES | | | |
| ADMINISTRATIVE ASSESSMENTS | 57,439 | 57,648 | 57,648 |
| MAINTENANCE ASSESSMENTS | 8,298 | 8,298 | 8,298 |
| DEBT ASSESSMENTS | 236,356 | 236,356 | 236,356 |
| OTHER REVENUES | 0 | 0 | 0 |
| INTEREST INCOME | 120 | 514 | 514 |
| TOTAL REVENUES | \$ 302,213 | \$ 302,816 | \$ 302,816 |
| EXPENDITURES | | | |
| ADMINISTRATIVE EXPENDITURES | | | |
| MANAGEMENT | 25,368 | 25,368 | 25,368 |
| SECRETARIAL & FIELD OPERATIONS | 4,500 | 4,500 | 4,500 |
| LEGAL | 9,000 | 6,966 | 6,966 |
| ASSESSMENT ROLL | 7,500 | 7,500 | 7,500 |
| AUDIT FEES | 3,700 | 3,700 | 3,700 |
| INSURANCE | 6,100 | 5,750 | 5,750 |
| LEGAL ADVERTISING | 720 | 720 | 375 |
| MISCELLANEOUS | 500 | 500 | 338 |
| POSTAGE | 150 | 100 | 90 |
| OFFICE SUPPLIES | 400 | 350 | 313 |
| 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 | \$ 63,113 | \$ 60,629 | \$ 60,075 |
| MAINTENANCE EXPENDITURES | | | |
| MISCELLANEOUS MAINTENANCE | 6,000 | 1,250 | 0 |
| ENGINEERING/ANNUAL REPORT/INSPECTIONS | 1,800 | 1,400 | 212 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 7,800 | \$ 2,650 | \$ 212 |
| TOTAL EXPENDITURES | \$ 70,913 | \$ 63,279 | \$ 60,287 |
| REVENUES LESS EXPENDITURES | \$ 231,300 | \$ 239,537 | \$ 242,529 |
| Bond Payments | (222,175) | (224,824) | (224,824) |
| BALANCE | \$ 9,125 | \$ 14,713 | \$ 17,705 |
| County Appraiser & Tax Collector Fee | (6,042) | (2,903) | (2,903) |
| Discounts For Early Payments | (12,083) | (11,838) | (11,838) |
| EXCESS/ (SHORTFALL) | \$ (9,000) | \$ (28) | \$ 2,964 |
| Carryover From Prior Year | 9,000 | 9,000 | 0 |
| Net Excess/ (Shortfall) | \$ - | \$ 8,972 | \$ 2,964 |

| | |
|----------------------------|--|
| FUND BALANCE AS OF 9/30/17 | |
| FY 2017/2018 ACTIVITY | |
| FUND BALANCE AS OF 9/30/18 | |

| |
|-----------|
| \$160,571 |
| (\$28) |
| \$160,543 |

Notes

\$9,000 Of Fund Balance Was Used To Reduce 2017/2018 Assessments.
\$12,505 Of Fund Balance To Be Used To Reduce 2018/2019 Assessments.

AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2017/2018
OCTOBER 1, 2017 - SEPTEMBER 30, 2018

| | FISCAL YEAR 2017/2018 BUDGET 9/30/18 | AMENDED FINAL BUDGET 9/30/18 | YEAR TO DATE ACTUAL 9/29/18 |
|----------------------------------|---|---|--|
| REVENUES | | | |
| Interest Income | 100 | 3,964 | 3,964 |
| NAV Tax Collection | 222,175 | 224,824 | 224,824 |
| Total Revenues | \$ 222,275 | \$ 228,788 | \$ 228,788 |
| EXPENDITURES | | | |
| Principal Payments | 80,000 | 80,000 | 80,000 |
| Extraordinary Principal Payments | 0 | 10,000 | 10,000 |
| Interest Payments | 142,175 | 144,100 | 144,100 |
| Transfer To Construction Fund | 100 | 8,577 | 8,577 |
| Total Expenditures | \$ 222,275 | \$ 242,677 | \$ 242,677 |
| Excess/ (Shortfall) | \$ - | \$ (13,889) | \$ (13,889) |

| | |
|----------------------------|------------|
| FUND BALANCE AS OF 9/30/17 | \$286,610 |
| FY 2016/2017 ACTIVITY | (\$13,889) |
| FUND BALANCE AS OF 9/30/18 | \$272,721 |

Notes

Reserve Fund Balance = \$174,662*

Revenue Fund Balance = \$98,053*.

Revenue Fund Balance To Be Used To Make 11/1/2018 Interest Payment Of \$69,713
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 9/30/18 = | \$2,535,000 | |