

Summerville  
Community Development District

**Amended Final Budget For  
Fiscal Year 2018/2019  
October 1, 2018 - September 30, 2019**

# **CONTENTS**

- I      AMENDED FINAL OPERATING FUND BUDGET**
- II     AMENDED FINAL DEBT SERVICE FUND BUDGET**

**AMENDED FINAL BUDGET**  
**SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**OPERATING FUND**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	FISCAL YEAR 2018/2019 BUDGET 10/1/18 - 9/30/19	AMENDED FINAL BUDGET 10/1/18 - 9/30/19	YEAR TO DATE ACTUAL 10/1/18- 9/29/19
<b>REVENUES</b>			
ADMINISTRATIVE ASSESSMENTS	56,124	56,324	56,324
MAINTENANCE ASSESSMENTS	9,702	9,703	9,703
DEBT ASSESSMENTS	236,263	236,263	236,263
OTHER REVENUES	0	0	0
INTEREST INCOME	180	500	487
<b>TOTAL REVENUES</b>	<b>\$ 302,269</b>	<b>\$ 302,790</b>	<b>\$ 302,777</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
SUPERVISOR FEES	0	0	0
PAYROLL TAXES (EMPLOYER)	0	0	0
MANAGEMENT	25,896	25,896	25,896
SECRETARIAL	4,200	4,200	4,200
LEGAL	9,000	8,000	6,073
ASSESSMENT ROLL	7,500	7,500	7,500
AUDIT FEES	3,800	3,400	3,400
INSURANCE	6,500	5,000	5,000
LEGAL ADVERTISING	720	720	553
MISCELLANEOUS	900	600	279
POSTAGE	150	150	145
OFFICE SUPPLIES	400	400	358
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
ADMINISTRATIVE CONTINGENCY	1,200	500	0
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 65,441</b>	<b>\$ 61,541</b>	<b>\$ 58,579</b>
<b>MAINTENANCE EXPENDITURES</b>			
OPEN SPACE TRACT MAINTENANCE	4,800	500	0
FIELD OPERATIONS MANAGEMENT	720	720	720
ENGINEERING/ANNUAL REPORT/INSPECTIONS	1,200	2,050	2,050
MAINTENANCE/CONTINGENCY	2,400	9,600	1,125
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 9,120</b>	<b>\$ 12,870</b>	<b>\$ 3,895</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 74,561</b>	<b>\$ 74,411</b>	<b>\$ 62,474</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 227,708</b>	<b>\$ 228,379</b>	<b>\$ 240,303</b>
BOND PAYMENTS	(222,088)	(224,824)	(224,824)
<b>BALANCE</b>	<b>\$ 5,620</b>	<b>\$ 3,555</b>	<b>\$ 15,479</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,042)	(2,903)	(2,903)
DISCOUNTS FOR EARLY PAYMENTS	(12,083)	(11,838)	(11,838)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (12,505)</b>	<b>\$ (11,186)</b>	<b>\$ 738</b>
CARRYOVER FROM PRIOR YEAR	12,505	12,505	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ 1,319</b>	<b>\$ 738</b>

FUND BALANCE AS OF 9/30/18	
FY 2018/2019 ACTIVITY	
FUND BALANCE AS OF 9/30/19	

\$162,918
(\$11,186)
\$151,732

**Notes**

\$12,505 Of Fund Balance Was Used To Reduce 2018/2019 Assessments.  
 \$25,530 Of Fund Balance To Be Used To Reduce 2019/2020 Assessments.

**AMENDED FINAL BUDGET**  
**SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**DEBT SERVICE FUND**  
**FISCAL YEAR 2018/2019**  
**OCTOBER 1, 2018 - SEPTEMBER 30, 2019**

	<b>FISCAL YEAR 2018/2019 BUDGET 10/1/17 - 9/30/19</b>	<b>AMENDED FINAL BUDGET 10/1/17 - 9/30/19</b>	<b>YEAR TO DATE ACTUAL 10/1/17- 9/29/19</b>
<b>REVENUES</b>			
Interest Income	100	5,955	5,945
NAV Tax Collection	222,088	224,711	224,711
<b>Total Revenues</b>	<b>\$ 222,188</b>	<b>\$ 230,666</b>	<b>\$ 230,656</b>
<b>EXPENDITURES</b>			
Principal Payments	85,000	85,000	85,000
Extraordinary Principal Payments	0	10,000	10,000
Interest Payments	137,088	139,150	139,150
Transfer To Construction Fund	100	5,500	3,478
<b>Total Expenditures</b>	<b>\$ 222,188</b>	<b>\$ 239,650</b>	<b>\$ 237,628</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (8,984)</b>	<b>\$ (6,972)</b>

FUND BALANCE AS OF 9/30/18	\$272,721
FY 2018/2019 ACTIVITY	(\$8,984)
FUND BALANCE AS OF 9/30/19	\$263,737

**Notes**

Reserve Fund Balance = \$174,662\*

Revenue Fund Balance = \$89,075\*.

Revenue Fund Balance To Be Used To Make 11/1/2019 Interest Payment Of \$67,100.

\* 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 9/30/19 =	\$2,440,000	