

Summerville  
Community Development District

**Final Budget For  
Fiscal Year 2020/2021  
October 1, 2020 - September 30, 2021**

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**FINAL BUDGET**  
**SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	<b>FISCAL YEAR 2020/2021 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	41,878
MAINTENANCE ASSESSMENTS	24,383
DEBT ASSESSMENTS	235,785
OTHER REVENUES	0
INTEREST INCOME	360
<b>TOTAL REVENUES</b>	<b>\$ 302,406</b>
<b>EXPENDITURES</b>	
<b>MAINTENANCE EXPENDITURES</b>	
LAWN MAINTENANCE/IRRIGATION/OPEN TRACTS	6,000
FIELD OPERATIONS MANAGEMENT	720
ENGINEERING/ANNUAL REPORT/INSPECTIONS	1,200
HOA CONTRIBUTION	15,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 22,920</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	383
MANAGEMENT	26,988
SECRETARIAL	4,200
LEGAL	9,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,600
INSURANCE	6,250
LEGAL ADVERTISING	720
MISCELLANEOUS	850
POSTAGE	150
OFFICE SUPPLIES	400
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,000
CONTINUING DISCLOSURE FEE	500
WEBSITE MANAGEMENT	2,000
ADMINISTRATIVE CONTINGENCY	1,200
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 71,916</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,836</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 207,570</b>
BOND PAYMENTS	(221,638)
<b>BALANCE</b>	<b>\$ (14,068)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,040)
DISCOUNTS FOR EARLY PAYMENTS	(12,082)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (32,190)</b>
CARRYOVER FROM PRIOR YEAR	32,190
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	56,324	42,875	41,878	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	9,703	23,298	24,383	Expenditures/.94
DEBT ASSESSMENTS	236,263	235,878	235,785	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	524	300	360	Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 302,814</b>	<b>\$ 302,351</b>	<b>\$ 302,406</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
LAWN MAINTENANCE/IRRIGATION/OPEN TRACTS	0	4,980	6,000	\$1,020 Increase From 2019/2020 Budget
FIELD OPERATIONS MANAGEMENT	720	720	720	No Change From 2019/2020 Budget
ENGINEERING/ANNUAL REPORT/INSPECTIONS	2,050	1,200	1,200	No Change From 2019/2020 Budget
HOA CONTRIBUTION	1,125	15,000	15,000	No Change From 2019/2020 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 3,895</b>	<b>\$ 21,900</b>	<b>\$ 22,920</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	0	0	5,000	Supervisor Fees
PAYROLL TAXES (EMPLOYER)	0	0	383	Supervisor Fees * 7.65%
MANAGEMENT	25,896	26,388	26,988	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2019/2020 Budget
LEGAL	7,239	9,000	9,000	No Change From 2019/2020 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2019/2020 Audit
INSURANCE	5,000	6,500	6,250	Insurance Estimate
LEGAL ADVERTISING	553	720	720	No Change From 2019/2020 Budget
MISCELLANEOUS	279	900	850	\$50 Decrease From 2019/2020 Budget
POSTAGE	145	150	150	No Change From 2019/2020 Budget
OFFICE SUPPLIES	358	400	400	No Change From 2019/2020 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2019/2020 Budget
TRUSTEE FEES	3,000	3,000	3,000	No Change From 2019/2020 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2019/2020 Budget
WEBSITE MANAGEMENT	1,500	2,000	2,000	No Change From 2019/2020 Budget
ADMINISTRATIVE CONTINGENCY	0	1,200	1,200	No Change From 2019/2020 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 59,745</b>	<b>\$ 66,133</b>	<b>\$ 71,916</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 63,640</b>	<b>\$ 88,033</b>	<b>\$ 94,836</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 239,174</b>	<b>\$ 214,318</b>	<b>\$ 207,570</b>	
BOND PAYMENTS	(224,711)	(221,725)	(221,638)	2021 P&I Payments Less Interest
<b>BALANCE</b>	<b>\$ 14,463</b>	<b>\$ (7,407)</b>	<b>\$ (14,068)</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,902)	(6,041)	(6,040)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,869)	(12,082)	(12,082)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (308)</b>	<b>\$ (25,530)</b>	<b>\$ (32,190)</b>	
CARRYOVER FROM PRIOR YEAR	0	25,530	32,190	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (308)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2020/2021**  
**OCTOBER 1, 2020 - SEPTEMBER 30, 2021**

	FISCAL YEAR 2018/2019 ACTUAL	FISCAL YEAR 2019/2020 BUDGET	FISCAL YEAR 2020/2021 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	6,397	200	200	Projected Interest For 2020/2021
NAV Tax Collection	224,711	221,725	221,638	2021 P & I Payments Less Earned Interest
<b>Total Revenues</b>	<b>\$ 231,108</b>	<b>\$ 221,925</b>	<b>\$ 221,838</b>	
<b>EXPENDITURES</b>				
Principal Payments	95,000	90,000	95,000	Principal Payment Due In 2021
Interest Payments	139,150	131,725	126,638	Interest Payments Due In 2021
Transfer To Construction Fund	3,775	200	200	Transfer To Construction Fund
<b>Total Expenditures</b>	<b>\$ 237,925</b>	<b>\$ 221,925</b>	<b>\$ 221,838</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (6,817)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2006 Bond Information**

Original Par Amount =	\$3,335,000	Annual Principal Payments Due =	May 1st
Interest Rate =	5.50%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	January 2006		
Maturity Date =	May 2036		

Par Amount As Of 1/1/20 = \$2,440,000

# Summerville Community Development District Assessment Comparison

	Fiscal Year 2017/2018 Assessment Before Discount*	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Projected Assessment Before Discount*
Administrative	\$ 215.13	\$ 210.20	\$ 160.59	\$ 156.85
Maintenance	\$ 31.08	\$ 36.34	\$ 87.26	\$ 91.33
<u>Debt</u>	<u>\$ 885.23</u>	<u>\$ 884.88</u>	<u>\$ 883.44</u>	<u>\$ 883.10</u>
<b>Total</b>	<b>\$ 1,131.44</b>	<b>\$ 1,131.42</b>	<b>\$ 1,131.29</b>	<b>\$ 1,131.28</b>

\* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 267