

Summerville
Community Development District

**Amended Final Budget For
Fiscal Year 2019/2020
October 1, 2019 - September 30, 2020**

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AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

| | FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20 | AMENDED FINAL BUDGET 10/1/19 - 9/30/20 | YEAR TO DATE ACTUAL 10/1/19 - 9/29/20 |
|--|---|---|--|
| REVENUES | | | |
| ADMINISTRATIVE ASSESSMENTS | 42,875 | 43,359 | 43,359 |
| MAINTENANCE ASSESSMENTS | 23,298 | 23,928 | 23,298 |
| DEBT ASSESSMENTS | 235,878 | 235,878 | 235,878 |
| OTHER REVENUES | 0 | 3,277 | 3,277 |
| INTEREST INCOME | 300 | 460 | 455 |
| TOTAL REVENUES | \$ 302,351 | \$ 306,902 | \$ 306,267 |
| EXPENDITURES | | | |
| ADMINISTRATIVE EXPENDITURES | | | |
| SUPERVISOR FEES | 0 | 0 | 0 |
| PAYROLL TAXES (EMPLOYER) | 0 | 0 | 0 |
| MANAGEMENT | 26,388 | 26,388 | 26,388 |
| SECRETARIAL | 4,200 | 4,200 | 4,200 |
| LEGAL | 9,000 | 10,600 | 9,598 |
| ASSESSMENT ROLL | 7,500 | 7,500 | 7,500 |
| AUDIT FEES | 3,500 | 3,500 | 3,500 |
| INSURANCE | 6,500 | 5,251 | 5,251 |
| LEGAL ADVERTISING | 720 | 1,650 | 1,354 |
| MISCELLANEOUS | 900 | 500 | 96 |
| POSTAGE | 150 | 95 | 91 |
| OFFICE SUPPLIES | 400 | 355 | 346 |
| DUES & SUBSCRIPTIONS | 175 | 175 | 175 |
| TRUSTEE FEES | 3,000 | 3,000 | 3,000 |
| CONTINUING DISCLOSURE FEE | 500 | 500 | 500 |
| WEBSITE MANAGEMENT | 2,000 | 2,000 | 2,000 |
| ADMINISTRATIVE CONTINGENCY | 1,200 | 500 | 0 |
| TOTAL ADMINISTRATIVE EXPENDITURES | \$ 66,133 | \$ 66,214 | \$ 63,999 |
| MAINTENANCE EXPENDITURES | | | |
| OPEN SPACE TRACT MAINTENANCE | 4,980 | 500 | 0 |
| FIELD OPERATIONS MANAGEMENT | 720 | 720 | 720 |
| ENGINEERING/ANNUAL REPORT/INSPECTIONS | 1,200 | 3,500 | 2,450 |
| MAINTENANCE/CONTINGENCY | 15,000 | 15,000 | 10,222 |
| LANDSCAPE MAINTENANCE/HOA CONTRIBUTION | 0 | 15,000 | 11,250 |
| TOTAL MAINTENANCE EXPENDITURES | \$ 21,900 | \$ 34,720 | \$ 24,642 |
| TOTAL EXPENDITURES | \$ 88,033 | \$ 100,934 | \$ 88,641 |
| REVENUES LESS EXPENDITURES | \$ 214,318 | \$ 205,968 | \$ 217,626 |
| BOND PAYMENTS | (221,725) | (224,537) | (224,537) |
| BALANCE | \$ (7,407) | \$ (18,569) | \$ (6,911) |
| COUNTY APPRAISER & TAX COLLECTOR FEE | (6,041) | (2,908) | (2,908) |
| DISCOUNTS FOR EARLY PAYMENTS | (12,082) | (11,584) | (11,584) |
| EXCESS/ (SHORTFALL) | \$ (25,530) | \$ (33,061) | \$ (21,403) |
| CARRYOVER FROM PRIOR YEAR | 25,530 | 25,530 | 0 |
| Net Excess/ (Shortfall) | \$ - | \$ (7,531) | \$ (21,403) |

| | |
|----------------------------|--|
| FUND BALANCE AS OF 9/30/19 | |
| FY 2019/2020 ACTIVITY | |
| FUND BALANCE AS OF 9/30/20 | |

| |
|------------|
| \$162,610 |
| (\$33,061) |
| \$129,549 |

Notes

\$25,530 Of Fund Balance Was Used To Reduce 2019/2020 Assessments.
\$32,190 Of Fund Balance To Be Used To Reduce 2020/2021 Assessments.

AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2019/2020
OCTOBER 1, 2019 - SEPTEMBER 30, 2020

| | FISCAL YEAR 2019/2020 BUDGET 10/1/19 - 9/30/20 | AMENDED FINAL BUDGET 10/1/19 - 9/30/20 | YEAR TO DATE ACTUAL 10/1/19- 9/29/20 |
|----------------------------------|---|---|---|
| REVENUES | | | |
| Interest Income | 200 | 2,495 | 2,495 |
| NAV Tax Collection | 221,725 | 224,537 | 224,537 |
| Total Revenues | \$ 221,925 | \$ 227,032 | \$ 227,032 |
| EXPENDITURES | | | |
| Principal Payments | 90,000 | 90,000 | 90,000 |
| Extraordinary Principal Payments | 0 | 0 | 0 |
| Interest Payments | 131,725 | 134,200 | 134,200 |
| Transfer To Construction Fund | 200 | 8,065 | 8,065 |
| Total Expenditures | \$ 221,925 | \$ 232,265 | \$ 232,265 |
| Excess/ (Shortfall) | \$ - | \$ (5,233) | \$ (5,233) |

| | |
|----------------------------|-----------|
| FUND BALANCE AS OF 9/30/19 | \$265,904 |
| FY 2019/2020 ACTIVITY | (\$5,233) |
| FUND BALANCE AS OF 9/30/20 | \$260,671 |

Notes

Reserve Fund Balance = \$168,116*

Revenue Fund Balance = \$92,555*.

Revenue Fund Balance To Be Used To Make 11/1/2020 Interest Payment Of \$64,625.

* 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 9/30/20 = | \$2,350,000 | |