

Summerville  
Community Development District

**Final Budget For  
Fiscal Year 2021/2022  
October 1, 2021 - September 30, 2022**

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**FINAL BUDGET**  
**SUMMERTVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	<b>FISCAL YEAR 2021/2022 BUDGET</b>
<b>REVENUES</b>	
ADMINISTRATIVE ASSESSMENTS	52,870
MAINTENANCE ASSESSMENTS	52,043
DEBT ASSESSMENTS	197,090
OTHER REVENUES	0
INTEREST INCOME	360
<b>TOTAL REVENUES</b>	<b>\$ 302,363</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
MISCELLANEOUS MAINTENANCE	0
STREET LIGHTS	12,000
PRESSURE CLEANING	14,000
HOA CONTRIBUTION	15,000
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 48,920</b>
<b>ADMINISTRATIVE EXPENDITURES</b>	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	383
MANAGEMENT	27,360
SECRETARIAL	4,200
LEGAL	9,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,700
INSURANCE	6,250
LEGAL ADVERTISING	820
MISCELLANEOUS	825
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>\$ 72,463</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 121,383</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 180,980</b>
BOND PAYMENTS	(185,265)
<b>BALANCE</b>	<b>\$ (4,285)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,040)
DISCOUNTS FOR EARLY PAYMENTS	(12,080)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (22,405)</b>
CARRYOVER FROM PRIOR YEAR	22,405
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ -</b>

**DETAILED FINAL BUDGET**  
**SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
ADMINISTRATIVE ASSESSMENTS	43,359	41,878	52,870	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	23,298	24,383	52,043	Expenditures/.94
DEBT ASSESSMENTS	235,878	235,785	197,090	Bond Payments/.94
OTHER REVENUES	3,277	0	0	
INTEREST INCOME	487	360	360	Projected At \$30 Per Month
<b>TOTAL REVENUES</b>	<b>\$ 306,299</b>	<b>\$ 302,406</b>	<b>\$ 302,363</b>	
<b>EXPENDITURES</b>				
<b>MAINTENANCE EXPENDITURES</b>				
LAWN MAINTENANCE/IRRIGATION/OPEN TRACTS	11,250	6,000	6,000	No Change From 2020/2021 Budget
FIELD OPERATIONS MANAGEMENT	720	720	720	No Change From 2020/2021 Budget
ENGINEERING/ANNUAL REPORT/INSPECTIONS	2,450	1,200	1,200	No Change From 2020/2021 Budget
MISCELLANEOUS MAINTENANCE	10,222	0	0	
STREET LIGHTS	0	0	12,000	Annual Charge
PRESSURE CLEANING	0	0	14,000	Pressure Cleaning
HOA CONTRIBUTION	0	15,000	15,000	No Change From 2020/2021 Budget
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 24,642</b>	<b>\$ 22,920</b>	<b>\$ 48,920</b>	
<b>ADMINISTRATIVE EXPENDITURES</b>				
SUPERVISOR FEES	0	5,000	5,000	Supervisor Fees
PAYROLL TAXES (EMPLOYER)	0	383	383	Supervisor Fees * 7.65%
MANAGEMENT	26,388	26,988	27,360	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2020/2021 Budget
LEGAL	9,998	9,000	9,000	No Change From 2020/2021 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,500	3,600	3,700	Accepted Amount For 2020/2021 Audit
INSURANCE	5,251	6,250	6,250	Insurance Estimate
LEGAL ADVERTISING	1,354	720	820	\$100 Increase From 2020/2021 Budget
MISCELLANEOUS	96	850	825	\$25 Decrease From 2020/2021 Budget
POSTAGE	91	150	150	No Change From 2020/2021 Budget
OFFICE SUPPLIES	346	400	400	No Change From 2020/2021 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2020/2021 Budget
TRUSTEE FEES	3,000	3,000	3,000	No Change From 2020/2021 Budget
CONTINUING DISCLOSURE FEE	500	500	500	No Change From 2020/2021 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2020/2021 Budget
ADMINISTRATIVE CONTINGENCY	0	1,200	1,200	No Change From 2020/2021 Budget
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 64,399</b>	<b>\$ 71,916</b>	<b>\$ 72,463</b>	
<b>TOTAL EXPENDITURES</b>	<b>\$ 89,041</b>	<b>\$ 94,836</b>	<b>\$ 121,383</b>	
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 217,258</b>	<b>\$ 207,570</b>	<b>\$ 180,980</b>	
BOND PAYMENTS	(224,537)	(221,638)	(185,265)	2022 P&I Payments Less Interest
<b>BALANCE</b>	<b>\$ (7,279)</b>	<b>\$ (14,068)</b>	<b>\$ (4,285)</b>	
COUNTY APPRAISER & TAX COLLECTOR FEE	(2,908)	(6,040)	(6,040)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(11,584)	(12,082)	(12,080)	Four Percent Of Total Assessment Roll
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (21,771)</b>	<b>\$ (32,190)</b>	<b>\$ (22,405)</b>	
CARRYOVER FROM PRIOR YEAR	0	32,190	22,405	Carryover From Prior Year
<b>NET EXCESS/ (SHORTFALL)</b>	<b>\$ (21,771)</b>	<b>\$ -</b>	<b>\$ -</b>	

**DETAILED FINAL DEBT SERVICE FUND BUDGET**  
**SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT**  
**FISCAL YEAR 2021/2022**  
**OCTOBER 1, 2021 - SEPTEMBER 30, 2022**

	FISCAL YEAR 2019/2020 ACTUAL	FISCAL YEAR 2020/2021 BUDGET	FISCAL YEAR 2021/2022 BUDGET	COMMENTS
<b>REVENUES</b>				
Interest Income	2,496	200	25	Projected Interest For 2021/2022
NAV Tax Collection	224,537	221,638	185,265	Maximum Debt Service Collection
<b>Total Revenues</b>	<b>\$ 227,033</b>	<b>\$ 221,838</b>	<b>\$ 185,290</b>	
<b>EXPENDITURES</b>				
Principal Payments	90,000	95,000	109,000	Principal Payment Due In 2022
Interest Payments	134,200	126,638	72,640	Interest Payments Due In 2022
Transfer To Construction Fund	8,065	200	0	Construction Fund Eliminated
Bond Redemption	0	0	3,650	Estimated Excess Debt Collections
<b>Total Expenditures</b>	<b>\$ 232,265</b>	<b>\$ 221,838</b>	<b>\$ 185,290</b>	
<b>Excess/ (Shortfall)</b>	<b>\$ (5,232)</b>	<b>\$ -</b>	<b>\$ -</b>	

**Series 2020 Bond Refunding Information**

Original Par Amount =	\$2,193,000	Annual Principal Payments Due =	May 1st
Interest Rate =	3.0% - 4.00%	Annual Interest Payments Due =	May 1st & November 1st
Issue Date =	December 2020		
Maturity Date =	May 2036		

Par Amount As Of 1/1/21 = \$2,193,000

# Summerville Community Development District Assessment Comparison

	Fiscal Year 2018/2019 Assessment Before Discount*	Fiscal Year 2019/2020 Assessment Before Discount*	Fiscal Year 2020/2021 Assessment Before Discount*	Fiscal Year 2021/2022 Projected Assessment Before Discount*
Administrative	\$ 210.20	\$ 160.59	\$ 156.85	\$ 198.02
Maintenance	\$ 36.34	\$ 87.26	\$ 91.33	\$ 194.93
Debt	\$ 884.88	\$ 883.44	\$ 883.10	\$ 738.17
<b>Total</b>	<b>\$ 1,131.42</b>	<b>\$ 1,131.29</b>	<b>\$ 1,131.28</b>	<b>\$ 1,131.12</b>

\* Assessments Include the Following :

- 4% Discount for Early Payments
- 1% County Tax Collector Fee
- 1% County Property Appraiser Fee

Bond Refunding:

- Savings Of \$144.93 Per Unit
- Savings Used For Pressure Cleaning
- And To Reduce Carryover From Prior Year

Community Information:

Total Units 267