

Summerville  
Community Development District

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

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

	FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21	AMENDED FINAL BUDGET 10/1/20 - 9/30/21	YEAR TO DATE ACTUAL 10/1/20 - 8/31/21
<b>REVENUES</b>			
ADMINISTRATIVE ASSESSMENTS	41,878	42,225	42,225
MAINTENANCE ASSESSMENTS	24,383	24,383	24,383
DEBT ASSESSMENTS	235,785	235,785	235,785
OTHER REVENUES	0	0	0
INTEREST INCOME	360	350	346
<b>TOTAL REVENUES</b>	<b>\$ 302,406</b>	<b>\$ 302,743</b>	<b>\$ 302,739</b>
<b>EXPENDITURES</b>			
<b>ADMINISTRATIVE EXPENDITURES</b>			
SUPERVISOR FEES	5,000	0	0
PAYROLL TAXES (EMPLOYER)	383	0	0
MANAGEMENT	26,988	26,988	24,739
SECRETARIAL	4,200	4,200	3,850
LEGAL	9,000	11,500	9,483
ASSESSMENT ROLL	7,500	7,500	0
AUDIT FEES	3,600	3,600	3,600
INSURANCE	6,250	5,513	5,513
LEGAL ADVERTISING	720	900	742
MISCELLANEOUS	850	850	555
POSTAGE	150	360	338
OFFICE SUPPLIES	400	300	267
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	3,000	3,000	0
CONTINUING DISCLOSURE FEE	500	500	0
WEBSITE MANAGEMENT	2,000	2,000	1,834
ADMINISTRATIVE CONTINGENCY	1,200	500	0
METHODOLOGY REPORT	0	6,500	6,500
<b>TOTAL ADMINISTRATIVE EXPENDITURES</b>	<b>\$ 71,916</b>	<b>\$ 74,386</b>	<b>\$ 57,596</b>
<b>MAINTENANCE EXPENDITURES</b>			
LAWN MAINTENANCE/IRRIGATION/OPEN TRACTS	6,000	9,000	7,970
FIELD OPERATIONS MANAGEMENT	720	720	660
ENGINEERING/ANNUAL REPORT/INSPECTIONS	1,200	5,200	3,735
ENGINEERING - EXTRAORDINARY	0	6,000	6,000
HOA CONTRIBUTION	15,000	15,530	11,780
<b>TOTAL MAINTENANCE EXPENDITURES</b>	<b>\$ 22,920</b>	<b>\$ 36,450</b>	<b>\$ 30,145</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 94,836</b>	<b>\$ 110,836</b>	<b>\$ 87,741</b>
<b>REVENUES LESS EXPENDITURES</b>	<b>\$ 207,570</b>	<b>\$ 191,907</b>	<b>\$ 214,998</b>
BOND PAYMENTS	(221,638)	(224,567)	(224,567)
<b>BALANCE</b>	<b>\$ (14,068)</b>	<b>\$ (32,660)</b>	<b>\$ (9,569)</b>
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,040)	(2,909)	(2,909)
DISCOUNTS FOR EARLY PAYMENTS	(12,082)	(11,465)	(11,465)
<b>EXCESS/ (SHORTFALL)</b>	<b>\$ (32,190)</b>	<b>\$ (47,034)</b>	<b>\$ (23,943)</b>
CARRYOVER FROM PRIOR YEAR	32,190	32,190	0
<b>Net Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (14,844)</b>	<b>\$ (23,943)</b>

FUND BALANCE AS OF 9/30/20	\$140,839
FY 2020/2021 ACTIVITY	(\$47,034)
FUND BALANCE AS OF 9/30/21	\$93,805

**Notes**

\$32,190 Of Fund Balance Was Used To Reduce 2020/2021 Assessments.  
\$22,405 Of Fund Balance To Be Used To Reduce 2021/2022 Assessments.

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

	<b>FISCAL YEAR 2020/2021 BUDGET 10/1/20 - 9/30/21</b>	<b>AMENDED FINAL BUDGET 10/1/20 - 9/30/21</b>	<b>YEAR TO DATE ACTUAL 10/1/20 - 8/31/21</b>
<b>REVENUES</b>			
Interest Income	200	19	19
NAV Tax Collection	221,638	<b>224,567</b>	224,567
Transfer From Construction Fund	0	<b>61,129</b>	61,129
Bond Refunding Proceeds	0	<b>2,193,000</b>	2,193,000
Refunding Premium	0	<b>80,831</b>	80,831
<b>Total Revenues</b>	<b>\$ 221,838</b>	<b>\$ 2,559,546</b>	<b>\$ 2,559,546</b>
<b>EXPENDITURES</b>			
Principal Payments (2006)	95,000	<b>2,350,000</b>	2,350,000
Principal Payments (2021)	0	<b>117,000</b>	117,000
Interest Payments (2006)	126,638	<b>82,935</b>	82,935
Interest Payments (2021)	0	<b>28,089</b>	28,089
Transfer To Construction Fund	200	<b>6,207</b>	6,207
Cost Of Bond Refunding Issuance	0	<b>150,895</b>	150,895
<b>Total Expenditures</b>	<b>\$ 221,838</b>	<b>\$ 2,735,126</b>	<b>\$ 2,735,126</b>
<b>Excess/ (Shortfall)</b>	<b>\$ -</b>	<b>\$ (175,580)</b>	<b>\$ (175,580)</b>

FUND BALANCE AS OF 9/30/20
FY 2020/2021 ACTIVITY
FUND BALANCE AS OF 9/30/21

\$260,673
(\$175,580)
\$85,093

**Notes**

Reserve Fund Balance = \$5,000\*

Revenue Fund Balance = \$80,093\*.

Revenue Fund Balance To Be Used To Make 11/1/2021 Interest Payment Of \$37,138.

\* Approximate Amounts

**Series 2020 Bond Refunding Information**

Original Par Amount =	\$2,193,000	Annual Principal Payments Due:
Interest Rate =	3.0% - 4.00%	May 1st
Issue Date =	December 2020	Annual Interest Payments Due:
Maturity Date =	May 2036	May 1st & November 1st
Par Amount As Of 8/31/21 =	\$2,076,000	