

Summerville
Community Development District

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

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AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2021/2022
OCTOBER 1, 2021 - SEPTEMBER 30, 2022

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 8/31/22
REVENUES			
ADMINISTRATIVE ASSESSMENTS	52,870	52,955	52,955
MAINTENANCE ASSESSMENTS	52,043	51,862	51,862
DEBT ASSESSMENTS	197,090	196,393	196,393
OTHER REVENUES	0	0	0
INTEREST INCOME	360	15	14
TOTAL REVENUES	\$ 302,363	\$ 301,225	\$ 301,224
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	5,000	0	0
PAYROLL TAXES (EMPLOYER)	383	0	0
MANAGEMENT	27,360	27,360	25,080
SECRETARIAL	4,200	4,200	3,850
LEGAL	9,000	9,500	8,295
ASSESSMENT ROLL	7,500	7,500	0
AUDIT FEES	3,700	3,700	3,700
INSURANCE	6,250	5,706	5,706
LEGAL ADVERTISING	820	600	270
MISCELLANEOUS	825	900	739
POSTAGE	150	250	219
OFFICE SUPPLIES	400	450	402
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	3,000	3,500	3,500
CONTINUING DISCLOSURE FEE	500	500	0
WEBSITE MANAGEMENT	2,000	2,000	1,833
ADMINISTRATIVE CONTINGENCY	1,200	1,200	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 72,463	\$ 67,541	\$ 53,769
MAINTENANCE EXPENDITURES			
LAWN MAINTENANCE/IRRIGATION/OPEN TRACTS	6,000	24,000	18,719
FIELD OPERATIONS MANAGEMENT	720	750	660
ENGINEERING/ANNUAL REPORT/INSPECTIONS	1,200	2,000	1,125
STREET LIGHTS	12,000	6,000	0
PRESSURE CLEANING	14,000	14,000	9,754
MAINTENANCE CONTINGENCY (SIDEWALK SLABS)	0	15,150	15,150
HOA CONTRIBUTION	15,000	15,000	11,250
TOTAL MAINTENANCE EXPENDITURES	\$ 48,920	\$ 76,900	\$ 56,658
TOTAL EXPENDITURES	\$ 121,383	\$ 144,441	\$ 110,427
REVENUES LESS EXPENDITURES	\$ 180,980	\$ 156,784	\$ 190,797
BOND PAYMENTS	(185,265)	(186,968)	(186,968)
BALANCE	\$ (4,285)	\$ (30,184)	\$ 3,829
COUNTY APPRAISER & TAX COLLECTOR FEE	(6,040)	(2,896)	(2,896)
DISCOUNTS FOR EARLY PAYMENTS	(12,080)	(11,550)	(11,550)
EXCESS/ (SHORTFALL)	\$ (22,405)	\$ (44,630)	\$ (10,617)
CARRYOVER FROM PRIOR YEAR	22,405	22,405	0
Net Excess/ (Shortfall)	\$ -	\$ (22,225)	\$ (10,617)

FUND BALANCE AS OF 9/30/21	
FY 2021/2022 ACTIVITY	
FUND BALANCE AS OF 9/30/22	

\$101,394
(\$44,630)
\$56,764

Notes

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

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

	FISCAL YEAR 2021/2022 BUDGET 10/1/21 - 9/30/22	AMENDED FINAL BUDGET 10/1/21 - 9/30/22	YEAR TO DATE ACTUAL 10/1/21 - 8/31/22
REVENUES			
Interest Income	25	280	253
NAV Tax Collection	185,265	186,968	186,968
Total Revenues	\$ 185,290	\$ 187,248	\$ 187,221
EXPENDITURES			
Principal Payments	109,000	109,000	109,000
Interest Payments	72,640	74,275	74,275
Bond Redemption	3,650	0	0
Total Expenditures	\$ 185,290	\$ 183,275	\$ 183,275
Excess/ (Shortfall)	\$ -	\$ 3,973	\$ 3,946

FUND BALANCE AS OF 9/30/21	\$85,094
FY 2021/2022 ACTIVITY	\$3,973
FUND BALANCE AS OF 9/30/22	\$89,067

Notes

Reserve Fund Balance = \$5,013*

Revenue Fund Balance = \$84,054*.

Revenue Fund Balance To Be Used To Make 11/1/2022 Interest Payment Of \$35,503.

* 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 8/31/22 =	\$1,967,000	