

Summerville
Community Development District

**Amended Final Budget For
Fiscal Year 2023/2024
October 1, 2023 - September 30, 2024**

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AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
OPERATING FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 8/31/24
REVENUES			
ADMINISTRATIVE ASSESSMENTS	79,887	79,704	79,704
MAINTENANCE ASSESSMENTS	81,721	80,880	80,880
DEBT ASSESSMENTS	197,090	195,059	195,059
OTHER REVENUES	0	0	0
INTEREST INCOME	180	8,000	7,760
TOTAL REVENUES	\$ 358,878	\$ 363,643	\$ 363,403
EXPENDITURES			
ADMINISTRATIVE EXPENDITURES			
SUPERVISOR FEES	5,000	1,200	1,200
PAYROLL TAXES (EMPLOYER)	383	105	105
MANAGEMENT	29,016	29,016	26,598
SECRETARIAL	4,200	4,200	3,850
LEGAL	10,000	8,000	5,948
ASSESSMENT ROLL	7,500	7,500	0
AUDIT FEES	3,900	3,400	3,400
INSURANCE	6,450	6,594	6,594
LEGAL ADVERTISING	750	2,200	1,204
MISCELLANEOUS	800	1,500	1,212
POSTAGE	250	280	267
OFFICE SUPPLIES	400	350	256
DUES & SUBSCRIPTIONS	175	175	175
TRUSTEE FEES	3,500	3,500	3,500
CONTINUING DISCLOSURE FEE	350	350	0
WEBSITE MANAGEMENT	2,000	2,000	1,832
ADMINISTRATIVE CONTINGENCY	600	600	0
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 75,274	\$ 70,970	\$ 56,141
MAINTENANCE EXPENDITURES			
FIELD OPERATIONS MANAGEMENT	720	720	660
ENGINEERING/ANNUAL REPORT/INSPECTIONS	2,400	1,234	1,234
HOA CONTRIBUTION - STREET LIGHTS	16,200	16,200	12,150
PRESSURE CLEANING	12,000	12,000	10,336
SIDEWALKS (MILLING & REPLACEMENT)	15,150	7,500	0
HOA CONTRIBUTION - LANDSCAPING	17,793	26,000	13,344
MAINTENANCE CONTINGENCY	12,555	7,500	1,206
TOTAL MAINTENANCE EXPENDITURES	\$ 76,818	\$ 71,154	\$ 38,930
TOTAL EXPENDITURES	\$ 152,092	\$ 142,124	\$ 95,071
REVENUES LESS EXPENDITURES	\$ 206,786	\$ 221,519	\$ 268,332
BOND PAYMENTS	(185,265)	(185,598)	(185,598)
BALANCE	\$ 21,521	\$ 35,921	\$ 82,734
COUNTY APPRAISER & TAX COLLECTOR FEE	(7,173)	(3,414)	(3,414)
DISCOUNTS FOR EARLY PAYMENTS	(14,348)	(13,806)	(13,806)
EXCESS/ (SHORTFALL)	\$ -	\$ 18,701	\$ 65,514
CARRYOVER FROM PRIOR YEAR	0	0	0
Net Excess/ (Shortfall)	\$ -	\$ 18,701	\$ 65,514

FUND BALANCE AS OF 9/30/23	
FY 2023/2024 ACTIVITY	
FUND BALANCE AS OF 9/30/24	

\$121,766
\$18,701
\$140,467

AMENDED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND
FISCAL YEAR 2023/2024
OCTOBER 1, 2023 - SEPTEMBER 30, 2024

	FISCAL YEAR 2023/2024 BUDGET 10/1/23 - 9/30/24	AMENDED FINAL BUDGET 10/1/23 - 9/30/24	YEAR TO DATE ACTUAL 10/1/23 - 8/31/24
REVENUES			
Interest Income	100	5,825	5,728
NAV Tax Collection	185,265	184,867	184,867
Total Revenues	\$ 185,365	\$ 190,692	\$ 190,595
EXPENDITURES			
Principal Payments	118,000	118,000	118,000
Interest Payments	65,755	67,525	67,525
Bond Redemption	1,610	0	0
Total Expenditures	\$ 185,365	\$ 185,525	\$ 185,525
Excess/ (Shortfall)	\$ -	\$ 5,167	\$ 5,070

FUND BALANCE AS OF 9/30/23	\$95,610
FY 2023/2024 ACTIVITY	\$5,167
FUND BALANCE AS OF 9/30/24	\$100,777

Notes

Reserve Fund Balance = \$5,110*

Revenue Fund Balance = \$95,667*.

Revenue Fund Balance To Be Used To Make 11/1/2024 Interest Payment Of \$31,993.

* 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 8/31/24 =	\$1,733,000	