

Summerville
Community Development District

**Final Budget For
Fiscal Year 2025/2026
October 1, 2025 - September 30, 2026**

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FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2025/2026 BUDGET
REVENUES	
ADMINISTRATIVE ASSESSMENTS	82,289
MAINTENANCE ASSESSMENTS	102,998
DEBT ASSESSMENTS	197,090
OTHER REVENUES	0
INTEREST INCOME	1,200
TOTAL REVENUES	\$ 383,577
EXPENDITURES	
MAINTENANCE EXPENDITURES	
FIELD OPERATIONS MANAGEMENT	720
ENGINEERING/ANNUAL REPORT/INSPECTIONS	2,400
PRESSURE CLEANING	9,498
SIDEWALKS (MILLING & REPLACEMENT)	7,000
HOA CONTRIBUTION (STREET LIGHTS)	16,200
HOA CONTRIBUTION (LANDSCAPING)	58,000
MAINTENANCE CONTINGENCY	3,000
TOTAL MAINTENANCE EXPENDITURES	\$ 96,818
ADMINISTRATIVE EXPENDITURES	
SUPERVISOR FEES	5,000
PAYROLL TAXES (EMPLOYER)	383
MANAGEMENT	30,744
SECRETARIAL	4,200
LEGAL	10,000
ASSESSMENT ROLL	7,500
AUDIT FEES	3,600
INSURANCE	7,300
LEGAL ADVERTISING	2,200
MISCELLANEOUS	1,100
POSTAGE	275
OFFICE SUPPLIES	425
DUES & SUBSCRIPTIONS	175
TRUSTEE FEES	3,500
CONTINUING DISCLOSURE FEE	350
WEBSITE MANAGEMENT	2,000
ADMINISTRATIVE CONTINGENCY	600
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 79,352
TOTAL EXPENDITURES	\$ 176,170
REVENUES LESS EXPENDITURES	\$ 207,407
BOND PAYMENTS	(185,265)
BALANCE	\$ 22,142
COUNTY APPRAISER & TAX COLLECTOR FEE	(7,647)
DISCOUNTS FOR EARLY PAYMENTS	(15,295)
EXCESS/ (SHORTFALL)	\$ (800)
CARRYOVER FROM PRIOR YEAR	800
NET EXCESS/ (SHORTFALL)	\$ -

DETAILED FINAL BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024 ACTUAL	FISCAL YEAR 2024/2025 BUDGET	FISCAL YEAR 2025/2026 BUDGET	COMMENTS
REVENUES				
ADMINISTRATIVE ASSESSMENTS	79,704	82,306	82,289	Expenditures Less Interest & Carryover/.94
MAINTENANCE ASSESSMENTS	80,880	102,998	102,998	Expenditures/.94
DEBT ASSESSMENTS	195,059	197,090	197,090	Bond Payments/.94
OTHER REVENUES	0	0	0	
INTEREST INCOME	9,015	420	1,200	Projected At \$100 Per Month
TOTAL REVENUES	\$ 364,658	\$ 382,814	\$ 383,577	
EXPENDITURES				
MAINTENANCE EXPENDITURES				
FIELD OPERATIONS MANAGEMENT	720	720	720	No Change From 2024/2025 Budget
ENGINEERING/ANNUAL REPORT/INSPECTIONS	1,234	2,400	2,400	No Change From 2024/2025 Budget
PRESSURE CLEANING	10,336	9,498	9,498	No Change From 2024/2025 Budget
SIDEWALKS (MILLING & REPLACEMENT)	0	7,000	7,000	No Change From 2024/2025 Budget
HOA CONTRIBUTION (STREET LIGHTS)	16,200	16,200	16,200	No Change From 2024/2025 Budget
HOA CONTRIBUTION (LANDSCAPING)	17,167	58,000	58,000	For Landscaping, Palm Fert, Mulch, Tree Trimming, etc.
MAINTENANCE CONTINGENCY	1,205	3,000	3,000	Maintenance Contingency
TOTAL MAINTENANCE EXPENDITURES	\$ 46,862	\$ 96,818	\$ 96,818	
ADMINISTRATIVE EXPENDITURES				
SUPERVISOR FEES	1,800	5,000	5,000	Supervisor Fees
PAYROLL TAXES (EMPLOYER)	207	383	383	Supervisor Fees * 7.65%
MANAGEMENT	29,016	29,880	30,744	CPI Adjustment
SECRETARIAL	4,200	4,200	4,200	No Change From 2024/2025 Budget
LEGAL	7,750	10,000	10,000	No Change From 2024/2025 Budget
ASSESSMENT ROLL	7,500	7,500	7,500	As Per Contract
AUDIT FEES	3,400	3,500	3,600	Accepted Amount For 2024/2025 Audit
INSURANCE	6,594	7,200	7,300	Fiscal Year 2024/2025 Expenditure Was \$6,858
LEGAL ADVERTISING	1,951	2,000	2,200	Costs Have Increased Due To Closing Of The Miami Business Review
MISCELLANEOUS	1,331	800	1,100	\$300 Increase From 2024/2025 Budget
POSTAGE	313	275	275	No Change From 2024/2025 Budget
OFFICE SUPPLIES	265	425	425	\$25 Decrease From 2024/2025 Budget
DUES & SUBSCRIPTIONS	175	175	175	No Change From 2024/2025 Budget
TRUSTEE FEES	3,500	3,500	3,500	No Change From 2024/2025 Budget
CONTINUING DISCLOSURE FEE	350	350	350	No Change From 2024/2025 Budget
WEBSITE MANAGEMENT	2,000	2,000	2,000	No Change From 2024/2025 Budget
ADMINISTRATIVE CONTINGENCY	0	600	600	No Change From 2024/2025 Budget
TOTAL ADMINISTRATIVE EXPENDITURES	\$ 70,352	\$ 77,788	\$ 79,352	
TOTAL EXPENDITURES	\$ 117,214	\$ 174,606	\$ 176,170	
REVENUES LESS EXPENDITURES	\$ 247,444	\$ 208,208	\$ 207,407	
BOND PAYMENTS	(185,598)	(185,265)	(185,265)	2026 P&I Payments Less Interest
BALANCE	\$ 61,846	\$ 22,943	\$ 22,142	
COUNTY APPRAISER & TAX COLLECTOR FEE	(3,414)	(7,647)	(7,647)	Two Percent Of Total Assessment Roll
DISCOUNTS FOR EARLY PAYMENTS	(13,806)	(15,296)	(15,295)	Four Percent Of Total Assessment Roll
EXCESS/ (SHORTFALL)	\$ 44,626	\$ -	\$ (800)	
CARRYOVER FROM PRIOR YEAR	0	0	800	Carryover From Prior Year
NET EXCESS/ (SHORTFALL)	\$ 44,626	\$ -	\$ -	

DETAILED FINAL DEBT SERVICE FUND BUDGET
SUMMERVILLE COMMUNITY DEVELOPMENT DISTRICT
FISCAL YEAR 2025/2026
OCTOBER 1, 2025 - SEPTEMBER 30, 2026

	FISCAL YEAR 2023/2024	FISCAL YEAR 2024/2025	FISCAL YEAR 2025/2026	
REVENUES	ACTUAL	BUDGET	BUDGET	COMMENTS
Interest Income	6,168	500	1,000	Projected Interest For 2025/2026
NAV Tax Collection	185,598	185,265	185,265	Maximum Debt Service Collection
Total Revenues	\$ 191,766	\$ 185,765	\$ 186,265	
EXPENDITURES				
Principal Payments	118,000	121,000	127,000	Principal Payment Due In 2026
Interest Payments	67,525	62,170	58,133	Interest Payments Due In 2026
Bond Redemption	0	2,595	1,132	Estimated Excess Debt Collections
Total Expenditures	\$ 185,525	\$ 185,765	\$ 186,265	
Excess/ (Shortfall)	\$ 6,241	\$ -	\$ -	

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 1/1/25 = \$1,733,000

Summerville Community Development District Assessment Comparison

	Fiscal Year 2022/2023 Assessment Before Discount*	Fiscal Year 2023/2024 Assessment Before Discount*	Fiscal Year 2024/2025 Assessment Before Discount*	Fiscal Year 2025/2026 Projected Assessment Before Discount*
Administrative	\$ 295.84	\$ 299.21	\$ 308.27	\$ 308.21
Maintenance	\$ 310.06	\$ 306.08	\$ 385.76	\$ 385.76
<u>Debt</u>	<u>\$ 738.17</u>	<u>\$ 738.17</u>	<u>\$ 738.17</u>	<u>\$ 738.17</u>
Total	\$ 1,344.07	\$ 1,343.46	\$ 1,432.20	\$ 1,432.14

* Assessments Include the Following :

4% Discount for Early Payments

1% County Tax Collector Fee

1% County Property Appraiser Fee

Community Information:

Total Units 267