

**SUMMER WOODS
COMMUNITY DEVELOPMENT DISTRICT**

District Office ♦ 5680 W. Cypress Street ♦ Suite A ♦ Tampa, Florida 33607 ♦ (813) 397-5121 ♦ Fax (813) 873-7070

June 2, 2015

Ed Hunzeker
County Administrator
1112 Manatee Avenue West
Bradenton, FL 34202

RECEIVED
JUN 08 2015
COUNTY ADMINISTRATION
MANATEE COUNTY

Re: Summer Woods Development District
Proposed Fiscal Year 2016 Annual Operations Budget

Dear Mr. Hunzeker,

Pursuant to Section 190.008 (2)(b) of the Florida Statutes, please find attached the Proposed Fiscal Year 2016 Operations Budget for the Summer Woods Community Development District, as prepared by District Management. A Public Hearing on the proposed budget has been approved by the District's Board and is hereby set for August 11, 2015.

If you have any questions, feel free to contact me at 813-397-5120.

Thank you,

Nicole Chamberlain
Senior Administrative Assistant

Enc. FY 2016 Budget
Via Certified Mail

2016



SUMMER WOODS

COMMUNITY DEVELOPMENT DISTRICT

**PROPOSED
ANNUAL OPERATING BUDGET**

FISCAL YEAR 2016

MAY 20, 2015



SUMMER WOODS

COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2016

PROPOSED

ANNUAL OPERATING BUDGET

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MAY 20, 2015

SUMMER WOODS

COMMUNITY DEVELOPMENT DISTRICT

Budget Introduction

Background Information

The Summer Woods Community Development District is a local special purpose government authorized by Chapter 190, Florida Statutes, as amended. The Community Development District (CDD) is an alternative method for planning, financing, acquiring, operating and maintaining community-wide infrastructure in master planned communities. The CDD also is a mechanism that provides a "solution" to the State's needs for delivery of capital infrastructure to service projected growth without overburdening other governments and their taxpayers. CDDs represent a major advancement in Florida's effort to manage its growth effectively and efficiently. This allows the community to set a higher standard for construction along with providing a long-term solution to the operation and maintenance of community facilities.

The following report represents the District budget for Fiscal Year 2016, which begins on October 1, 2015. The District budget is organized by fund to segregate financial resources and ensure that the segregated resources are used for their intended purpose, and the District has established the following funds.

Fund Number
001

Fund Name
General Fund

Services Provided
Operations and Maintenance of
Community Facilities Financed by
Non-Ad Valorem Assessments

Facilities of the District

The District's existing facilities include storm-water management (lake and water control structures), wetland preserve areas, street lighting, landscaping, entry signage, entry features, irrigation distribution facilities, recreational center, parks, pool facility, tennis courts and other related public improvements.

Maintenance of the Facilities

In order to maintain the facilities, the District conducts hearings to adopt an operating budget each year. This budget includes a detailed description of the maintenance program along with an estimate of the cost of the program. The funding of the maintenance budget is levied as a non-ad valorem assessment on your property by the District Board of Supervisors.

SUMMER WOODS

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2015 Operating Budget	Current Period Actuals 10/1/2014 - 3/31/15	Projected Revenues & Expenditures 04/01/15 to 9/30/15	Total Actuals and Projections Through 09/30/15	Over/(Under) Budget Through 09/30/15
REVENUES					
INTEREST EARNINGS					
Interest Earnings	0.00	0.24	0.24	0.48	0.48
TOTAL INTEREST EARNINGS	\$0.00	\$0.24	\$0.24	\$0.48	\$0.48
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	15,000.00	3,817.99	1,243.77	5,061.76	(9,938.24)
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$15,000.00	\$3,817.99	\$1,243.77	\$5,061.76	(\$9,938.24)
TOTAL REVENUES	\$15,000.00	\$3,818.23	\$1,244.01	\$5,062.24	(\$9,937.76)
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	3,000.00	3,000.00	0.00	3,000.00	0.00
District Engineer	1,000.00	0.00	500.00	500.00	(500.00)
Postage, Phone, Faxes, Copies	0.00	1.44	2.00	3.44	3.44
Legal/Advertising	1,500.00	0.00	750.00	750.00	(750.00)
Bank Fees	325.00	178.88	178.88	357.76	32.76
Dues, Licenses & Fees	175.00	318.02	133.02	451.04	276.04
TOTAL FINANCIAL & ADMINISTRATIVE	\$6,000.00	\$3,498.34	\$1,563.90	\$5,062.24	(\$937.76)
LEGAL COUNSEL					
District Counsel	9,000.00	0.00	0.00	0.00	(9,000.00)
TOTAL LEGAL COUNSEL	\$9,000.00	\$0.00	\$0.00	\$0.00	(\$9,000.00)
TOTAL EXPENDITURES	\$15,000.00	\$3,498.34	\$1,563.90	\$5,062.24	(\$9,937.76)
EXCESS REVENUES OVER (UNDER) EXPENSES	\$0.00	\$319.89	(\$319.89)	\$0.00	\$0.00

FISCAL YEAR 2015 BUDGET ANALYSIS

SUMMER WOODS

COMMUNITY DEVELOPMENT DISTRICT

	Fiscal Year 2015 Operating Budget	Total Actuals and Projections Through 09/30/15	Over/(Under) Budget Through 09/30/15	Fiscal Year 2016 Proposed Operating Budget	Increase / (Decrease) from FY 2015 to FY 2016
REVENUES					
INTEREST EARNINGS					
Interest Earnings	0.00	0.48	0.48	0.00	0.00
TOTAL INTEREST EARNINGS	\$0.00	\$0.48	\$0.48	\$0.00	\$0.00
CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES					
Developer Contributions	15,000.00	5,061.76	(9,938.24)	15,000.00	0.00
TOTAL CONTRIBUTIONS & DONATIONS FROM PRIVATE SOURCES	\$15,000.00	\$5,061.76	(\$9,938.24)	\$15,000.00	\$0.00
TOTAL REVENUES	\$15,000.00	\$5,062.24	(\$9,937.76)	\$15,000.00	\$0.00
EXPENDITURES					
FINANCIAL & ADMINISTRATIVE					
District Manager	3,000.00	3,000.00	0.00	3,000.00	0.00
District Engineer	1,000.00	500.00	(500.00)	1,000.00	0.00
Postage, Phone, Faxes, Copies	0.00	3.44	3.44	0.00	0.00
Legal Advertising	1,500.00	750.00	(750.00)	1,500.00	0.00
Bank Fees	325.00	357.76	33.76	325.00	0.00
Dues, Licenses & Fees	175.00	451.04	276.04	175.00	0.00
TOTAL FINANCIAL & ADMINISTRATIVE	\$6,000.00	\$5,062.24	(\$937.76)	\$6,000.00	\$0.00
LEGAL COUNSEL					
District Counsel	9,000.00	0.00	(9,000.00)	9,000.00	0.00
TOTAL LEGAL COUNSEL	\$9,000.00	\$0.00	(\$9,000.00)	\$9,000.00	\$0.00
TOTAL EXPENDITURES	\$15,000.00	\$5,062.24	(\$9,937.76)	\$15,000.00	\$0.00
EXCESS REVENUES OVER (UNDER) EXPENSES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

**FISCAL YEAR 2016
PROPOSED OPERATING BUDGET**