

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD · SUITE 206 · FT. MYERS, FLORIDA 33912

June 8, 2018

RECEIVED

JUN 12 2018

Board of County Commissioners
Manatee County

Clerk of the Board of County Commissioners
Manatee County
PO Box 1000
Bradenton, FL 34206-1000

Re: Summer Woods Community Development District
Proposed Fiscal Year 2018/2019 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2018/2019 budget (the "Proposed Budget") approved by the Board of Supervisors of the Summer Woods Community Development District (the "Board") for the purpose of setting a hearing to consider public comment and testimony on same. The public hearing on the Proposed Budget has been scheduled for **August 2, 2018 at 9:30 a.m.** at the **Trevesta Clubhouse**, located at **6210 Trevesta Place, Palmetto, Florida 34221**. Transmittal of the enclosed Proposed Budget is being made for purposes of disclosure and information, in accordance with the requirement set forth in Section 190.008(b), *Florida Statutes*.

Should you have any questions, please do not hesitate to contact me at your earliest convenience.

Sincerely,



Belinda Blandon
District Manager

Cc: James Harvey, Chairman
Jere Earlywine, District Counsel

Enclosure

**Proposed Budget Phase I A & Phase I B
Summer Woods Community Development District
General Fund
Fiscal Year 2018/2019**

Chart of Accounts Classification	Budget for 2018/2019	Comments
REVENUES		
		Total budgeted amount of operations assessment is estimated. An operations assessment of \$ 850.00 per platted lot will be levied and an imposed on all lots that are platted as of the time of the submittal of the assessment roll to the tax collector. Any expenses exceeding the budget will be funded pursuant to a funding agreement.
Tax Roll - Operations Assessment	\$ 144,500	
Off Roll	\$ 71,791	
TOTAL REVENUES	\$ 71,791	
TOTAL REVENUES AND BALANCE FORWARD	\$ 216,291	
EXPENDITURES - ADMINISTRATIVE		
Financial & Administrative		
Administrative Services	\$ 4,500	As per contract
District Management	\$ 20,100	As per contract
Accounting Services	\$ 18,000	As per contract
Auditing Services	\$ 4,200	
District Engineer	\$ 5,000	
Disclosure Report	\$ 5,000	
Trustees Fees	\$ 7,000	
Assessment Roll	\$ 5,000	As per contract
Arbitrage Rebate Calculation	\$ 650	
Financial and Revenue Collections	\$ 3,600	
Public Officials Liability Insurance	\$ 3,000	
Legal Advertising	\$ 4,000	
Dues, Licenses & Fees	\$ 175	
Website Hosting, Maintenance, Backup (and Email)	\$ 2,700	
Legal Counsel		
District Counsel	\$ 20,000	As per District Counsel Recommendations
Administrative Subtotal	\$ 102,925	
EXPENDITURES - FIELD OPERATIONS		
Electric Utility Services		
Utility Services - Amenity Center	\$ 2,860	Est. based on WW Amenity Center Utility costs.
Utility Services - Street Lights	\$ 4,000	Est. based on utility costs/consumption
Water-Sewer Combination Services		
Utility - Irrigation	\$ 14,400	Est.
Utility - Amenity Center Incl Compactor	\$ 842	\$ 223.38 AVG Cost for Water and Sewer Per month plus 4 Yard dumpster cost @ \$ 197.39 per month.
Stormwater Control		
Aquatic Maintenance	\$ 4,548	Phase 1A. Lake 3, Lake 4, Lake 18, Lake 19
Lake/Pond Bank Maintenance	\$ -	
Wetland Monitoring & Maintenance	\$ 3,252	Phase 1A. Wetland B, C, and D
Other Physical Environment		
Landscape Maintenance	\$ 60,000	Phase I A
Irrigation Maintenance	\$ 14,400	Est provided by Sun State
Plant Replacement	\$ -	Est.
General Liability Insurance	\$ 2,250	As per Egis
Property Insurance	\$ 3,927	As per Egis
Pool Maintenance	\$ 1,697	Pool cleaning three times a week
Amenity Center Maintenance	\$ 1,190	Amenity Center Cleaning fees including supplies
Contingency		
Miscellaneous Contingency	\$ -	

Budget Template
Summer Woods Community Development District
Debt Service
Fiscal Year 2018/2019

Chart of Accounts Classification	Series 2018A-1 (AA1)	Series 2018A-2 (AA1)	Budget for 2018/2019
REVENUES			
Special Assessments			
Net Special Assessments	\$242,399.63	\$127,312.96	\$369,712.59
TOTAL REVENUES	\$242,399.63	\$127,312.96	\$369,712.59
EXPENDITURES			
Administrative			
Financial & Administrative			
Bank Fees			\$0.00
Debt Service Obligation	\$242,399.63	\$127,312.96	\$369,712.59
Administrative Subtotal	\$242,399.63	\$127,312.96	\$369,712.59
TOTAL EXPENDITURES	\$242,399.63	\$127,312.96	\$369,712.59
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00

Manatee County Collection Costs (3%) and Early Payment Discounts (4%):

7.0%

Gross assessments

\$387,621.84

Notes:

1. Tax Roll Collection Costs and Early Payment Discounts are 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table