

# SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 9530 MARKETPLACE ROAD, SUITE 206, FORT MYERS, FL 33912

August 23, 2019

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Board of County Commissioners  
Manatee County

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BCC  
Jamie Pelletier

Board of County Commissioners  
Manatee County  
P.O. Box 1000  
Bradenton, Florida 34206-1000

Re: Summer Woods Community Development District  
Final Adopted Fiscal Year 2019/2020 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2019/2020 budget (the "Final Adopted Budget") approved by the Board of Supervisors of the Summer Woods Community Development District (the "Board"). Transmittal of the enclosed Final Adopted Budget is being made pursuant to Section 189.016, *Florida Statutes*.

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

Sincerely,



Belinda Blandon  
District Manager

Cc: Jim Harvey, Chairman  
Jere Earlywine, District Counsel

Enclosure

Adopted Budget  
Summer Woods Community Development District  
General Fund  
Fiscal Year 2019/2020

Chart of Accounts Classification	Budget for 2019/2020
<b>REVENUES</b>	
Special Assessments	
Tax Roll*	\$ 77,350
Contributions & Donations from Private Sources	
Developer Contributions	\$ 245,621
<b>TOTAL REVENUES</b>	<b>\$ 322,971</b>
<b>TOTAL REVENUES AND BALANCE FORWARD</b>	<b>\$ 322,971</b>
<b>EXPENDITURES - ADMINISTRATIVE</b>	
Financial & Administrative	
Administrative Services	\$ 4,500
District Management	\$ 20,100
Accounting Services	\$ 18,000
Auditing Services	\$ 4,200
District Engineer	\$ 5,000
Disclosure Report	\$ 5,000
Trustees Fees	\$ 7,000
Assessment Roll	\$ 5,000
Arbitrage Rebate Calculation	\$ 450
Financial and Revenue Collections	\$ 3,600
Public Officials Liability Insurance	\$ 2,475
Legal Advertising	\$ 3,500
Dues, Licenses & Fees	\$ 175
Website Hosting, Maintenance, Backup (and Email)	\$ 7,100
Legal Counsel	
District Counsel	\$ 20,000
Underwriter Counsel	
<b>Administrative Subtotal</b>	<b>\$ 106,100</b>
<b>EXPENDITURES - FIELD OPERATIONS</b>	
Electric Utility Services	
Utility Services - Amenity Center	\$ 11,637
Utility Services - Street Lights	\$ 2,667
Water-Sewer Combination Services	
Utility - Irrigation	\$ 14,400
Utility - Amenity Center Incl Compactor	\$ 3,467
Stormwater Control	
Aquatic Maintenance	\$ 7,236
Wetland Maintenance/Exotic Nuisance Removal	\$ 6,276
Other Physical Environment	\$ 2,370
Landscape Maintenance	\$ 118,120
Irrigation Maintenance	\$ 14,000
Plant Replacement	\$ 5,000
General Liability Insurance	\$ 3,025
Property Insurance	\$ 5,594
Pool Maintenance	\$ 8,320
Amenity Center Maintenance	
	\$ 4,760
Contingency	
Miscellaneous Contingency	\$ 10,000
<b>Field Operations Subtotal</b>	<b>\$ 216,871</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 322,971</b>

**Budget Template**  
**Summer Woods Community Development District**  
**Debt Service**  
**Fiscal Year 2019/2020**

Chart of Accounts Classification	Series 2018A-1 (AA1)	Series 2018A-2 (AA1)	Budget for 2019/2020
<b>REVENUES</b>			
Special Assessments			
Net Special Assessments	\$242,399.63	\$116,385.88	\$358,785.51
<b>TOTAL REVENUES</b>	<b>\$242,399.63</b>	<b>\$116,385.88</b>	<b>\$358,785.51</b>
<b>EXPENDITURES</b>			
<b>Administrative</b>			
Financial & Administrative			
Debt Service Obligation	\$242,399.63	\$116,385.88	\$358,785.51
<b>Administrative Subtotal</b>	<b>\$242,399.63</b>	<b>\$116,385.88</b>	<b>\$358,785.51</b>
<b>TOTAL EXPENDITURES</b>	<b>\$242,399.63</b>	<b>\$116,385.88</b>	<b>\$358,785.51</b>
<b>EXCESS OF REVENUES OVER EXPENDITURES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>

Manatee County Collecction Costs (3%) and Early Payment Discounts (4%): 7.0%

Gross assessments \$376,694.76

**Notes:**

1. Tax Roll Collection Costs (3%) and Early Payment Discounts (4%) are a total 7.0% of Tax Roll. Budgeted net of tax roll assessments. See Assessment Table.

**SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2019/2020 O&M & DEBT SERVICE ASSESSMENT SCHEDULE**

2019/2020 O&M Budget		\$77,350.00
Collection Cost @	3%	\$2,495.16
Early Payment Discount @	4%	\$3,326.88
2019/2020 Total:		<u>\$83,172.04</u>

2018/2019 O&M Budget	\$78,200.00
2019/2020 O&M Budget	\$77,350.00

Total Difference:	<u><u>-\$850.00</u></u>
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	PER UNIT ANNUAL ASSESSMENT		Proposed Increase / Decrease	
	2018/2019 <sup>(1)</sup>	2019/2020	\$	%
Debt Service - SF 40' (Phase 1A/1B)	\$1,073.88	\$1,655.95	\$582.07	54.20%
Operations/Maintenance - SF 40' (Phase 1A/1B)	\$913.98	\$913.98	\$0.00	0.00%
<b>Total</b>	<b>\$1,987.86</b>	<b>\$2,569.93</b>	<b>\$582.07</b>	<b>29.28%</b>
Debt Service - SF 40' gated (Phase 1A/1B)	\$1,181.27	\$1,735.62	\$554.35	46.93%
Operations/Maintenance - SF 40' gated (Phase 1A/1B)	\$913.98	\$913.98	\$0.00	0.00%
<b>Total</b>	<b>\$2,095.25</b>	<b>\$2,649.60</b>	<b>\$554.35</b>	<b>26.46%</b>
Debt Service - SF 50' (Phase 1A/1B)	\$1,181.27	\$1,957.36	\$776.09	65.70%
Operations/Maintenance - SF 50' (Phase 1A/1B)	\$913.98	\$913.98	\$0.00	0.00%
<b>Total</b>	<b>\$2,095.25</b>	<b>\$2,871.34</b>	<b>\$776.09</b>	<b>37.04%</b>
Debt Service - SF 40' (Unplatted)	\$1,073.88	\$1,655.95	\$582.07	54.20%
Operations/Maintenance - SF 40' (Unplatted)	\$0.00	\$0.00	\$0.00	0.00%
<b>Total</b>	<b>\$1,073.88</b>	<b>\$1,655.95</b>	<b>\$582.07</b>	<b>54.20%</b>
Debt Service - SF 40' gated (Unplatted)	\$1,181.27	\$1,735.62	\$554.35	46.93%
Operations/Maintenance - 40' gated (Unplatted)	\$0.00	\$0.00	\$0.00	0.00%
<b>Total</b>	<b>\$1,181.27</b>	<b>\$1,735.62</b>	<b>\$554.35</b>	<b>46.93%</b>
Debt Service - SF 50' (Unplatted)	\$1,181.27	\$1,957.36	\$776.09	65.70%
Operations/Maintenance - SF 50' (Unplatted)	\$0.00	\$0.00	\$0.00	0.00%
<b>Total</b>	<b>\$1,181.27</b>	<b>\$1,957.36</b>	<b>\$776.09</b>	<b>65.70%</b>
Debt Service - SF 40' (Future Assessment Areas)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - SF 50' (Future Assessment Areas)	\$0.00	\$0.00	\$0.00	0.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>
Debt Service - SF 40' (Future Assessment Areas)	\$0.00	\$0.00	\$0.00	0.00%
Operations/Maintenance - SF 50' (Future Assessment Areas)	\$0.00	\$0.00	\$0.00	0.00%
<b>Total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>0.00%</b>

<sup>(1)</sup> FY 19-20 Assessments reflect Collection Costs (3%) & Early Payment Discount (4%) as it appears on the Manatee County Tax bill. Direct Billed Lots exclude Collection Costs and Early Payment Discount.

**SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT**

**FISCAL YEAR 2019-2020 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE**

**ALLOCATION OF O&M ASSESSMENT**

				TOTAL O&M BUDGET				\$77,350.00
				COLLECTION COSTS & EPD @				\$2,495.16
				EARLY PAYMENT DISCOUNT @				\$3,326.88
				TOTAL O&M ASSESSMENT				\$83,172.04