

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

DISTRICT OFFICE · 2700 S. FALKENBURG RD. SUITE 2745, RIVERVIEW, FL 33578

August 8, 2025

Board of County Commissioners
Manatee County
1115 Manatee Ave. W.
Bradenton, Florida 34206-1000

Re: Summer Woods Community Development District
Final Adopted Fiscal Year 2025/2026 Budget

Dear Sir/Madam:

Enclosed please find the Fiscal Year 2025/2026 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,

Matt O'Nolan

Matt O'Nolan

District Manager

Summer Woods Community Development District

SummerWoodsCDD.org

**Adopted Budget for
Fiscal Year
2025-2026**

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Adopted Budget
Summer WoodsCommunity Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification		Budget for 2025/2026
1		
2	ASSESSMENT REVENUES	
3		
4	<i>Special Assessments</i>	
5	Tax Roll	\$ 1,344,788
6		
7	Assessment Revenue Subtotal	\$ 1,344,788
8		
9	OTHER REVENUES	
10		
11	Miscellaneous Revenue	\$ -
12		
13	Other Revenue Subtotal	\$ -
14		
15	TOTAL REVENUES	\$ 1,344,788
16		
17	EXPENDITURES - ADMINISTRATIVE	
18		
19	<i>Legislative</i>	
20	Supervisor Fees	\$ 7,000
21	<i>Financial & Administrative</i>	
22	Accounting Services	\$ 21,447
23	Administrative Services	\$ 5,370
24	Arbitrage Rebate Calculation	\$ 900
25	Assessment Roll	\$ 5,965
26	Auditing Services	\$ 5,100
27	Disclosure Report	\$ 8,000
28	District Engineer	\$ 20,000
29	District Management	\$ 23,982
30	Dues, Licenses & Fees	\$ 2,000
31	Financial and Revenue Collections	\$ 4,295
32	Legal Advertising	\$ 1,000
33	Public Officials Liability Insurance	\$ 4,100
34	Trustees Fees	\$ 14,000
35	Website Hosting, Maintenance, and Email	\$ 3,698
36	<i>Legal Counsel</i>	
37	District Counsel	\$ 100,000
38		
39	Administrative Subtotal	\$ 226,857
40		
41	EXPENDITURES - FIELD OPERATIONS	
42		
43	<i>Electric Utility Services</i>	
44	Utility Services - Amenity Center	\$ 20,000
45	Utility Services - Street Lights	\$ 180,180
46	<i>Water-Sewer Combination Services</i>	
47	Utility - Irrigation	\$ 12,000
48	Utility - Recreation Facilities	\$ 10,000
49	<i>Stormwater Control</i>	
50	Aquatic Maintenance	\$ 47,200

Adopted Budget
Summer WoodsCommunity Development District
 General Fund
 Fiscal Year 2025/2026

Chart of Accounts Classification		Budget for 2025/2026
51	Midge Fly Control	\$ 20,000
52	Wetland Maintenance/Exotic Nuisance Removal	\$ 84,000
53	Other Physical Environment	
54	Entry & Walls Maintenance & Repair	\$ 3,500
55	General Liability Insurance	\$ 4,463
56	Irrigation Maintenance	\$ 20,000
57	Landscape - Mulch	\$ 70,000
58	Landscape Field Services	\$ 12,000
59	Landscape Maintenance	\$ 300,000
60	Plant Replacement	\$ 30,000
61	Pressure Washing	\$ 1,500
62	Property Insurance	\$ 37,047
63	Storm Cleanup	\$ -
64	Parks and Recreation	
65	Access Control	\$ 7,000
66	Amenity Center Maintenance	\$ 25,000
67	Dog Park/Station Maintenance	\$ 5,000
68	Facility HVAC maintenance	\$ 1,500
69	Holiday Decorations	\$ 2,500
70	Management Contract	\$ 59,841
71	Playground Mulch	\$ 5,000
72	Playground Repairs	\$ 3,000
73	Pool Furniture Repair/Replacement	\$ 20,000
74	Pool Repairs - Splashpad	\$ 5,000
75	Pool Service Contract	\$ 49,200
76	Security Services & Patrols	\$ 25,000
77	Security System Monitoring Services	\$ 14,500
78	Telephone, Internet, Cable	\$ 2,500
79	Trail Maintenance	\$ 1,000
80	Contingency	
81	Miscellaneous Contingency	\$ 40,000
82		
83	Field Operations Subtotal	\$ 1,117,931
84		
85	TOTAL EXPENDITURES	\$ 1,344,788
86		
87	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
88		

Adopted Budget Summer Woods Community Development District Reserve Fund Fiscal Year 2025/2026		
Special Assessments		Budget for 2025/2026
1		
2	ASSESSMENT REVENUES	
3		
4	<i>Special Assessments</i>	
5	Tax Roll	\$ 50,000
6		
7	Assessment Revenue Subtotal	\$ 50,000
8		
9	OTHER REVENUES	
10		
11	<i>Other Miscellaneous Revenues</i>	
12	Balance Forward from Prior Year	\$ -
13		
14	Other Revenue Subtotal	\$ -
15		
16	TOTAL REVENUES	\$ 50,000
17		
18	EXPENDITURES	
19		
20	<i>Contingency</i>	
21	Capital Reserves	\$ 50,000
22		
23	TOTAL EXPENDITURES	\$ 50,000
24		
25	EXCESS OF REVENUES OVER EXPENDITURES	\$ -
26		

Summer Woods Community Development District					
Debt Service					
Fiscal Year 2025/2026					
Chart of Accounts Classification	Series 2018A-1 (AA1)	Series 2020 (AA2)	Series 2021 (AA2)	Series 2021 (AA3)	Budget for 2025/2026
REVENUES					
Special Assessments					
Net Special Assessments ⁽¹⁾	\$242,399.63	\$353,099.24	\$147,800.26	\$400,751.22	\$1,144,050.35
TOTAL REVENUES	\$242,399.63	\$353,099.24	\$147,800.26	\$400,751.22	\$1,144,050.35
EXPENDITURES					
Administrative					
Debt Service Obligation	\$242,399.63	\$353,099.24	\$147,800.26	\$400,751.22	\$1,144,050.35
Administrative Subtotal	\$242,399.63	\$353,099.24	\$147,800.26	\$400,751.22	\$1,144,050.35
TOTAL EXPENDITURES	\$242,399.63	\$353,099.24	\$147,800.26	\$400,751.22	\$1,144,050.35
EXCESS OF REVENUES OVER EXPENDITURES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

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

7.0%

GROSS ASSESSMENTS

\$1,228,576.41

Notes:
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.

⁽¹⁾ Maximum Annual Debt Service less Prepaid Assessments received.

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT					
FISCAL YEAR 2025/2026 O&M AND DEBT SERVICE ASSESSMENT SCHEDULE					
2025/2026 O&M Budget:		\$1,394,788.00		2024/2025 O&M Budget:	
Collection Costs:		3%		\$1,333,258.00	
Early Payment Discounts:		4%		2025/2026 O&M Budget:	
		\$59,990.88		\$1,394,788.00	
2025/2026 Total:		\$1,499,772.04		Total Difference:	
				\$61,530.00	
Lot Size		Assessment Breakdown		Per Unit Annual Assessment Comparison	
				2024/2025	2025/2026
Assessment Area One (2018)					
Single Family 40'	Series 2018A-1 Debt Service Operations/Maintenance			\$1,073.88	\$1,073.88
				\$1,295.63	\$1,355.42
	Total			\$2,369.51	\$2,429.30
Single Family 40' Gated	Series 2018A-1 Debt Service Operations/Maintenance			\$1,181.27	\$1,181.27
				\$1,295.63	\$1,355.42
	Total			\$2,476.90	\$2,536.69
Single Family 50'	Series 2018A-1 Debt Service Operations/Maintenance			\$1,181.27	\$1,181.27
				\$1,619.53	\$1,694.27
	Total			\$2,800.80	\$2,875.54
Assessment Area Two (2020)					
Single Family 40'	Series 2020 Debt Service Operations/Maintenance			\$1,181.27	\$1,181.27
				\$1,295.63	\$1,355.42
	Total			\$2,476.90	\$2,536.69
Single Family 40'	Series 2020 Debt Service Operations/Maintenance			\$1,073.88	\$1,073.88
				\$1,295.63	\$1,355.42
	Total			\$2,369.51	\$2,429.30
Single Family 50'	Series 2020 Debt Service Operations/Maintenance			\$1,181.27	\$1,181.27
				\$1,619.53	\$1,694.27
	Total			\$2,800.80	\$2,875.54
Assessment Area Two (2021)					
Single Family 40'	Series 2021 (AA2) Debt Service Operations/Maintenance			\$1,181.27	\$1,181.27
				\$1,295.63	\$1,355.42
	Total			\$2,476.90	\$2,536.69
Single Family 50'	Series 2021 (AA2) Debt Service Operations/Maintenance			\$1,315.51	\$1,315.51
				\$1,619.53	\$1,694.27
	Total			\$2,935.04	\$3,009.78
Assessment Area Three (2021)					
Single Family 40'	Series 2021 (AA3) Debt Service Operations/Maintenance			\$1,420.33	\$1,420.33
				\$1,295.63	\$1,355.42
	Total			\$2,715.96	\$2,775.75
Single Family 50'	Series 2021 (AA3) Debt Service Operations/Maintenance			\$1,420.33	\$1,420.33
				\$1,619.53	\$1,694.27
	Total			\$3,039.86	\$3,114.60

SUMMER WOODS COMMUNITY DEVELOPMENT DISTRICT

FISCAL YEAR 2025/2026 DEBT SERVICE AND O&M ASSESSMENT SCHEDULE

TOTAL O&M BUDGET		\$1,394,788.00
COLLECTION COSTS @	3.0%	\$44,993.16
EARLY PAYMENT DISCOUNT @	4.0%	\$59,990.88
TOTAL O&M ASSESSMENT		\$1,499,772.04

UNITS ASSESSED						ALLOCATION OF O&M ASSESSMENT				PER LOT ANNUAL ASSESSMENT					
LOT SIZE	O&M	SERIES 2018A-1 (AA1)	SERIES 2020 (AA2)	SERIES 2021 (AA2)	SERIES 2021 (AA3)	EAU	TOTAL	% TOTAL	O&M	O&M	SERIES 2018A-1 (AA1)	SERIES 2020 (AA2)	SERIES 2021 (AA2)	SERIES 2021 (AA3)	TOTAL ⁽³⁾
		DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾	DEBT SERVICE ⁽¹⁾		EAUs	EAUs	PER UNIT		DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	DEBT SERVICE ⁽²⁾	
Assessment Area One (2018)															
Single Family 40'	40	40	0	0	0	1.00	40.00	3.62%	\$54,216.79	\$1,355.42	\$1,073.88	\$0.00	\$0.00	\$0.00	\$2,429.30
Single Family 40' gated	143	143	0	0	0	1.00	143.00	12.92%	\$193,825.04	\$1,355.42	\$1,181.27	\$0.00	\$0.00	\$0.00	\$2,536.69
Single Family 50'	41	41	0	0	0	1.25	51.25	4.63%	\$69,465.27	\$1,694.27	\$1,181.27	\$0.00	\$0.00	\$0.00	\$2,875.54
Assessment Area Two (2020)															
Single Family 40'	2	0	2	0	0	1.00	2.00	0.18%	\$2,710.84	\$1,355.42	\$0.00	\$1,181.27	\$0.00	\$0.00	\$2,536.69
Single Family 40'	187	0	187	0	0	1.00	187.00	16.90%	\$253,463.51	\$1,355.42	\$0.00	\$1,073.88	\$0.00	\$0.00	\$2,429.30
Single Family 50'	149	0	149	0	0	1.25	186.25	16.83%	\$252,446.94	\$1,694.27	\$0.00	\$1,181.27	\$0.00	\$0.00	\$2,875.54
Assessment Area Two (2021)															
Single Family 40'	23	0	0	23	0	1.00	23.00	2.08%	\$31,174.66	\$1,355.42	\$0.00	\$0.00	\$1,181.27	\$0.00	\$2,536.69
Single Family 50'	100	0	0	100	0	1.25	125.00	11.30%	\$169,427.48	\$1,694.27	\$0.00	\$0.00	\$1,315.51	\$0.00	\$3,009.78
Assessment Area Three (2021)															
Single Family 40'	119	0	0	0	119	1.00	119.00	10.75%	\$161,294.96	\$1,355.42	\$0.00	\$0.00	\$0.00	\$1,420.33	\$2,775.75
Single Family 50'	184	0	0	0	184	1.25	230.00	20.79%	\$311,746.56	\$1,694.27	\$0.00	\$0.00	\$0.00	\$1,420.33	\$3,114.60
Total Community	988	224	338	123	303		1106.50	100%	\$1,499,772.04						

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

(\$104,984.04)

Net Revenue to be Collected

\$1,394,788.00

⁽¹⁾ Reflects the number of total lots with Series 2018A-1 (AA1), 2020 (AA2), 2021 (AA2) and 2021 (AA3) debt outstanding.

⁽²⁾ Annual debt service assessment per lot adopted in connection with the Series 2018A-1 (AA1), Series 2020 (AA2), Series 2021 (AA2), Series 2021 (AA3) bond issues. Annual assessment includes principal, interest, Manatee County collection costs and early payment discounts.

⁽³⁾ Annual assessment that will appear on November 2025 Manatee County property tax bill. Amount shown includes all applicable collection costs. Property owner is eligible for a discount of up to 4% if paid early.