



Rizzetta & Company

# Summer Woods Community Development District

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**Financial Statements  
(Unaudited)**

**March 31, 2018**

**Prepared by: Rizzetta & Company, Inc.**

[summerwoodscdd.org](http://summerwoodscdd.org)  
[rizzetta.com](http://rizzetta.com)

**Summer Woods CDD**

Balance Sheet

As of 3/31/2018

(In Whole Numbers)

	General Fund	Total Governmental Funds
Assets		
Cash In Bank	272	272
Accounts Receivable	10,766	10,766
Prepaid Project Finance Costs	2,775	2,775
Total Assets	<u>13,813</u>	<u>13,813</u>
Liabilities		
Accounts Payable	7,466	7,466
Accrued Expenses Payable	3,408	3,408
Total Liabilities	<u>10,874</u>	<u>10,874</u>
Fund Equity & Other Credits		
Beginning Fund Balance	(163)	(163)
Net Change in Fund Balance	3,102	3,102
Total Fund Equity & Other Credits	<u>2,939</u>	<u>2,939</u>
Total Liabilities & Fund Equity	<u>13,813</u>	<u>13,813</u>

**Summer Woods CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2017 Through 3/31/2018  
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
<b>Revenues</b>					
Contributions & Donations From Private Sources					
Developer Contributions	88,325	44,163	26,528	(17,634)	69.96%
Other Miscellaneous Revenues					
Miscellaneous Revenue	<u>0</u>	<u>0</u>	<u>131</u>	<u>131</u>	<u>0.00%</u>
Total Revenues	<u>88,325</u>	<u>44,163</u>	<u>26,659</u>	<u>(17,503)</u>	<u>69.82%</u>
<b>Expenditures</b>					
Financial & Administrative					
Administrative Services	4,500	2,250	600	1,650	86.66%
District Management	20,100	10,050	3,350	6,700	83.33%
District Engineer	5,000	2,500	0	2,500	100.00%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Financial and Revenue Collections	3,600	1,800	1,800	0	50.00%
Accounting Services	18,000	9,000	6,000	3,000	66.66%
Public Officials Liability Insurance	3,000	3,000	0	3,000	100.00%
Legal Advertising	4,000	2,000	1,746	254	56.36%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,700	1,350	1,900	(550)	29.62%
Legal Counsel					
District Counsel	20,000	10,000	7,986	2,014	60.06%
Other Physical Environment					
General Liability Insurance	<u>2,250</u>	<u>2,250</u>	<u>0</u>	<u>2,250</u>	<u>100.00%</u>
Total Expenditures	<u>88,325</u>	<u>49,375</u>	<u>23,557</u>	<u>25,818</u>	<u>73.33%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>(5,213)</u>	<u>3,102</u>	<u>8,315</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	0	0	(163)	(163)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(5,213)</u>	<u>2,939</u>	<u>8,152</u>	<u>0.00%</u>

**Summer Woods CDD**  
Summary A/R Ledger  
From 3/1/2018 Through 3/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/30/2018	VK Summerwoods LLC	OM0318-1	<u>10,765.99</u>
Report Balance			<u><u>10,765.99</u></u>

**Summer Woods CDD**

Aged Payables by Invoice Date

Aging Date - 11/1/2017

001 - General Fund

From 3/1/2018 Through 3/31/2018

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Bradenton Herald, Inc.	11/3/2017	132284168 11/03/2017	Legal Ad Account #28905 11/03/17	183.69
Bradenton Herald, Inc.	11/29/2017	132284134 11/29/2017	Legal Ad Account #28905 11/29/17	496.08
Bradenton Herald, Inc.	1/9/2018	042288818 01/09/18	Legal Ad Account #28905 01/09/18	95.94
Rizzetta & Company, Inc.	1/30/2018	INV0000030160	District Management Fees 01/18	1,975.00
Rizzetta Technology Services	2/1/2018	INV0000003015	Website Hosting & Development 02/18	100.00
Morris Engineering & Consulting LLC	2/1/2018	SUMMERCDD01	Engineering Services for Bond Issuance 02/18	825.00
Bradenton Herald, Inc.	2/19/2018	132290129 02/19/18	Legal Ad Account #28905 02/19/18	440.28
Rizzetta Technology Services	3/1/2018	INV0000003105	Website Hosting & Development 03/18	100.00
Rizzetta & Company, Inc.	3/1/2018	INV0000030637	District Management Fees 03/18	1,300.00
Morris Engineering & Consulting LLC	3/1/2018	SUMMERCDD02	Engineering Services Supplemental Report 03/18	1,950.00
			Total 001 - General Fund	7,465.99
Report Total				7,465.99

**Summer Woods Community Development District  
Notes to Unaudited Financial Statements  
March 31, 2018**

**Balance Sheet**

1. This Statement is Unaudited

**Summary A/R Ledger-Subsequent Collections**

2. General Fund – Payment for Invoice #OM0318-1 in the amount of \$2,800.00 was received in April 2018.