



Rizzetta & Company

Summer Woods Community Development District

**Financial Statements
(Unaudited)**

April 30, 2018

Prepared by: Rizzetta & Company, Inc.

summerwoodscdd.org
rizzetta.com

Summer Woods CDD

Balance Sheet

As of 4/30/2018

(In Whole Numbers)

	General Fund	Total Governmental Funds
Assets		
Cash In Bank	4,972	4,972
Accounts Receivable	0	0
Prepaid Project Finance Costs	2,775	2,775
Total Assets	<u>7,747</u>	<u>7,747</u>
Liabilities		
Accounts Payable	0	0
Accrued Expenses Payable	4,012	4,012
Total Liabilities	<u>4,012</u>	<u>4,012</u>
Fund Equity & Other Credits		
Beginning Fund Balance	(163)	(163)
Net Change in Fund Balance	3,898	3,898
Total Fund Equity & Other Credits	<u>3,735</u>	<u>3,735</u>
Total Liabilities & Fund Equity	<u>7,747</u>	<u>7,747</u>

Summer Woods CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2017 Through 4/30/2018
(In Whole Numbers)

	Annual Budget	YTD Budget	YTD Actual	YTD Variance	Percent Annual Budget Remaining
Revenues					
Contributions & Donations From Private Sources					
Developer Contributions	88,325	51,523	29,328	(22,195)	66.79%
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>51,523</u>	<u>29,459</u>	<u>(22,064)</u>	<u>66.65%</u>
Expenditures					
Financial & Administrative					
Administrative Services	4,500	2,625	600	2,025	86.66%
District Management	20,100	11,725	3,350	8,375	83.33%
District Engineer	5,000	2,917	0	2,917	100.00%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Financial and Revenue Collections	3,600	2,100	2,100	0	41.66%
Accounting Services	18,000	10,500	7,000	3,500	61.11%
Public Officials Liability Insurance	3,000	3,000	0	3,000	100.00%
Legal Advertising	4,000	2,333	1,940	394	51.50%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,700	1,575	2,000	(425)	25.92%
Legal Counsel					
District Counsel	20,000	11,667	8,397	3,270	58.01%
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>55,867</u>	<u>25,562</u>	<u>30,305</u>	<u>71.06%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>(4,344)</u>	<u>3,898</u>	<u>8,242</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>(4,344)</u>	<u>3,735</u>	<u>8,078</u>	<u>0.00%</u>

**Summer Woods Community Development District
Notes to Unaudited Financial Statements
April 30, 2018**

Balance Sheet

1. This Statement is Unaudited