



Rizzetta & Company

# Summer Woods Community Development District

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**Financial Statements  
(Unaudited)**

**May 31, 2018**

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

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

**Summer Woods CDD**

Balance Sheet

As of 5/31/2018

(In Whole Numbers)

	General Fund	Total Governmental Funds
	<u>                    </u>	<u>                    </u>
Assets		
Cash In Bank	549	549
Accounts Receivable	4,439	4,439
Prepaid Project Finance Costs	5,100	5,100
Total Assets	<u>10,088</u>	<u>10,088</u>
Liabilities		
Accounts Payable	0	0
Accrued Expenses Payable	4,196	4,196
Total Liabilities	<u>4,196</u>	<u>4,196</u>
Fund Equity & Other Credits		
Beginning Fund Balance	(163)	(163)
Net Change in Fund Balance	6,055	6,055
Total Fund Equity & Other Credits	<u>5,892</u>	<u>5,892</u>
Total Liabilities & Fund Equity	<u>10,088</u>	<u>10,088</u>

**Summer Woods CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2017 Through 5/31/2018  
(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	58,883	33,767	(25,116)	61.76%
Other Miscellaneous Revenues					
Miscellaneous Revenue	0	0	131	131	0.00%
<b>Total Revenues</b>	<u>88,325</u>	<u>58,883</u>	<u>33,898</u>	<u>(24,985)</u>	<u>61.62%</u>
<b>Expenditures</b>					
Legislative					
Supervisor Fees	0	0	600	(600)	0.00%
Financial & Administrative					
Administrative Services	4,500	3,000	600	2,400	86.66%
District Management	20,100	13,400	3,350	10,050	83.33%
District Engineer	5,000	3,333	0	3,333	100.00%
Disclosure Report	5,000	5,000	0	5,000	100.00%
Financial and Revenue Collections	3,600	2,400	2,400	0	33.33%
Accounting Services	18,000	12,000	8,000	4,000	55.55%
Public Officials Liability Insurance	3,000	3,000	0	3,000	100.00%
Legal Advertising	4,000	2,667	1,940	727	51.50%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Hosting, Maintenance, Backup (and Email)	2,700	1,800	2,100	(300)	22.22%
Legal Counsel					
District Counsel	20,000	13,333	8,679	4,655	56.60%
Other Physical Environment					
General Liability Insurance	2,250	2,250	0	2,250	100.00%
<b>Total Expenditures</b>	<u>88,325</u>	<u>62,358</u>	<u>27,844</u>	<u>34,515</u>	<u>68.48%</u>
Excess Revenues Over/(Under) Expenditures	0	(3,475)	6,055	9,530	0.00%
Fund Balance, Beginning of Period	0	0	(163)	(163)	0.00%
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>(3,475)</u>	<u>5,892</u>	<u>9,367</u>	<u>0.00%</u>

**Summer Woods CDD**  
Summary A/R Ledger  
From 5/1/2018 Through 5/31/2018

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
5/21/2018	VK Summerwoods LLC	OM0518-1-R	<u>4,439.08</u>
Report Balance			<u><u>4,439.08</u></u>

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

**Balance Sheet**

1. This Statement is Unaudited