

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
PROPOSED BUDGET
FISCAL YEAR 2027**

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
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**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
GENERAL FUND BUDGET
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Adopted Budget FY 2026	Actual through 3/31/26	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Assessment levy: on-roll - gross	\$ 112,810				\$ 117,816
Allowable discounts (4%)	(4,512)				(4,713)
Assessment levy: on-roll - net	108,298	\$ 104,683	\$ 3,615	\$108,298	113,103
Total revenues	108,298	104,683	3,615	108,298	113,103
EXPENDITURES					
Professional & administrative					
Supervisors	8,612	861	7,751	8,612	8,612
Meeting room	240	-	240	240	240
Management/accounting/recording	48,000	24,000	24,000	48,000	48,000
Legal	14,500	896	13,604	14,500	14,500
Engineering-stormwater reporting	-	-	-	-	5,000
Engineering	15,000	3,770	11,230	15,000	15,000
Audit	4,500	-	4,500	4,500	4,500
Arbitrage rebate calculation	1,500	-	1,500	1,500	1,500
Dissemination agent	2,000	1,000	1,000	2,000	2,000
Trustee	9,000	8,493	-	8,493	9,000
Telephone	200	100	100	200	200
Postage	500	12	488	500	500
Printing & binding	500	250	250	500	500
Legal advertising	1,500	214	1,286	1,500	1,500
Annual special district fee	175	175	-	175	175
Insurance	6,500	6,376	-	6,376	7,020
Contingencies/bank charges	1,500	128	1,372	1,500	1,500
Website hosting & maintenance	705	705	-	705	705
Website ADA compliance	210	145	-	145	145
property appraiser		150	-	150	150
Tax Collector	2,256	351	1,905	2,256	2,356
Total professional & administrative	117,398	47,626	69,226	116,852	123,103
Total expenditures	117,398	47,626	69,226	116,852	123,103
Excess/(deficiency) of revenues over/(under) expenditures	(9,100)	57,057	(65,611)	(8,554)	(10,000)
Fund balance - beginning (unaudited)	85,569	99,163	156,220	99,163	90,609
Fund balance - ending (projected)					
Assigned					
Working capital	34,225	-	-	-	36,041
Unassigned	42,244	156,220	90,609	90,609	44,568
Fund balance - ending	\$ 76,469	\$ 156,220	\$ 90,609	\$ 90,609	\$ 80,609

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEFINITIONS OF GENERAL FUND EXPENDITURES**

EXPENDITURES

Professional & administrative

Supervisors	\$ 8,612
Statutorily set at \$200 for each meeting of the Board of Supervisors not to exceed \$4,800 for each fiscal year.	
Meeting room	240
Management/accounting/recording	48,000
Wrathell, Hunt and Associates, LLC (WHA), specializes in managing community development districts by combining the knowledge, skills and experience of a team of professionals to ensure compliance with all of the District's governmental requirements. WHA develops financing programs, administers the issuance of tax exempt bond financings, operates and maintains the assets of the community.	
Legal	14,500
General counsel and legal representation, which includes issues relating to public finance, public bidding, rulemaking, open meetings, public records, real property dedications, conveyances and contracts.	
Engineering-stormwater reporting	5,000
Engineering	15,000
The District's Engineer will provide construction and consulting services, to assist the District in crafting sustainable solutions to address the long term interests of the community while recognizing the needs of government, the environment and maintenance of the District's facilities.	
Audit	4,500
Statutorily required for the District to undertake an independent examination of its books, records and accounting procedures.	
Arbitrage rebate calculation	1,500
To ensure the District's compliance with all tax regulations, annual computations are necessary to calculate the arbitrage rebate liability.	
Dissemination agent	2,000
The District must annually disseminate financial information in order to comply with the requirements of Rule 15c2-12 under the Securities Exchange Act of 1934. Wrathell, Hunt & Associates serves as dissemination agent.	
Trustee	9,000
Annual fee for the service provided by trustee, paying agent and registrar.	
Telephone	200
Telephone and fax machine.	
Postage	500
Mailing of agenda packages, overnight deliveries, correspondence, etc.	
Printing & binding	500
Letterhead, envelopes, copies, agenda packages	
Legal advertising	1,500
The District advertises for monthly meetings, special meetings, public hearings, public bids, etc.	
Annual special district fee	175
Annual fee paid to the Florida Department of Economic Opportunity.	
Insurance	7,020
The District will obtain public officials and general liability insurance.	
Contingencies/bank charges	1,500
Bank charges and other miscellaneous expenses incurred during the year and automated AP routing etc.	
Website hosting & maintenance	705
Website ADA compliance	145
property appraiser	150
Tax Collector	2,356
Total expenditures	<u><u>\$ 123,103</u></u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2020
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed Budget FY 2027
	Adopted Budget FY 2026	Actual through 3/31/26	Projected through 9/30/2026	Total Actual & Projected	
REVENUES					
Assessment levy: on-roll	\$ 280,865				\$ 280,865
Allowable discounts (4%)	(11,235)				(11,235)
Net assessment levy - on-roll	269,630	\$ 260,629	\$ 9,001	\$ 269,630	269,630
Interest	-	4,429	-	4,429	-
Total revenues	269,630	265,058	9,001	274,059	269,630
EXPENDITURES					
Debt service					
Principal	100,000		100,000	100,000	105,000
Interest	163,075	81,538	81,537	163,075	159,825
Tax collector	5,617	874	4,743	5,617	5,617
Total expenditures	268,692	82,412	186,280	268,692	270,442
Excess/(deficiency) of revenues over/(under) expenditures	938	182,646	(177,279)	5,367	(812)
Fund balance:					
Beginning fund balance (unaudited)	256,465	266,205	448,851	266,205	271,572
Ending fund balance (projected)	<u>\$257,403</u>	<u>\$448,851</u>	<u>\$ 271,572</u>	<u>\$ 271,572</u>	<u>270,760</u>
Use of fund balance:					
Debt service reserve account balance (required)					(132,006)
Interest expense - November 1, 2027					(78,206)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 60,548</u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (PHASE ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			81,537.50	81,537.50	4,265,000.00
05/01/26	100,000.00	3.250%	81,537.50	181,537.50	4,165,000.00
11/01/26			79,912.50	79,912.50	4,165,000.00
05/01/27	105,000.00	3.250%	79,912.50	184,912.50	4,060,000.00
11/01/27			78,206.25	78,206.25	4,060,000.00
05/01/28	105,000.00	3.250%	78,206.25	183,206.25	3,955,000.00
11/01/28			76,500.00	76,500.00	3,955,000.00
05/01/29	110,000.00	3.250%	76,500.00	186,500.00	3,845,000.00
11/01/29			74,712.50	74,712.50	3,845,000.00
05/01/30	115,000.00	3.250%	74,712.50	189,712.50	3,730,000.00
11/01/30			72,843.75	72,843.75	3,730,000.00
05/01/31	120,000.00	3.750%	72,843.75	192,843.75	3,610,000.00
11/01/31			70,593.75	70,593.75	3,610,000.00
05/01/32	125,000.00	3.750%	70,593.75	195,593.75	3,485,000.00
11/01/32			68,250.00	68,250.00	3,485,000.00
05/01/33	125,000.00	3.750%	68,250.00	193,250.00	3,360,000.00
11/01/33			65,906.25	65,906.25	3,360,000.00
05/01/34	130,000.00	3.750%	65,906.25	195,906.25	3,230,000.00
11/01/34			63,468.75	63,468.75	3,230,000.00
05/01/35	135,000.00	3.750%	63,468.75	198,468.75	3,095,000.00
11/01/35			60,937.50	60,937.50	3,095,000.00
05/01/36	140,000.00	3.750%	60,937.50	200,937.50	2,955,000.00
11/01/36			58,312.50	58,312.50	2,955,000.00
05/01/37	150,000.00	3.750%	58,312.50	208,312.50	2,805,000.00
11/01/37			55,500.00	55,500.00	2,805,000.00
05/01/38	155,000.00	3.750%	55,500.00	210,500.00	2,650,000.00
11/01/38			52,593.75	52,593.75	2,650,000.00
05/01/39	160,000.00	3.750%	52,593.75	212,593.75	2,490,000.00
11/01/39			49,593.75	49,593.75	2,490,000.00
05/01/40	165,000.00	3.750%	49,593.75	214,593.75	2,325,000.00
11/01/40			46,500.00	46,500.00	2,325,000.00
05/01/41	170,000.00	4.000%	46,500.00	216,500.00	2,155,000.00
11/01/41			43,100.00	43,100.00	2,155,000.00
05/01/42	180,000.00	4.000%	43,100.00	223,100.00	1,975,000.00
11/01/42			39,500.00	39,500.00	1,975,000.00
05/01/43	185,000.00	4.000%	39,500.00	224,500.00	1,790,000.00
11/01/43			35,800.00	35,800.00	1,790,000.00
05/01/44	195,000.00	4.000%	35,800.00	230,800.00	1,595,000.00
11/01/44			31,900.00	31,900.00	1,595,000.00
05/01/45	200,000.00	4.000%	31,900.00	231,900.00	1,395,000.00

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2020 (PHASE ONE) AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			27,900.00	27,900.00	1,395,000.00
05/01/46	210,000.00	4.000%	27,900.00	237,900.00	1,185,000.00
11/01/46			23,700.00	23,700.00	1,185,000.00
05/01/47	220,000.00	4.000%	23,700.00	243,700.00	965,000.00
11/01/47			19,300.00	19,300.00	965,000.00
05/01/48	230,000.00	4.000%	19,300.00	249,300.00	735,000.00
11/01/48			14,700.00	14,700.00	735,000.00
05/01/49	235,000.00	4.000%	14,700.00	249,700.00	500,000.00
11/01/49			10,000.00	10,000.00	500,000.00
05/01/50	245,000.00	4.000%	10,000.00	255,000.00	255,000.00
11/01/50			5,100.00	5,100.00	255,000.00
05/01/51	255,000.00	4.000%	5,100.00	260,100.00	-
Total	4,265,000.00		2,612,737.50	6,877,737.50	

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
DEBT SERVICE FUND BUDGET - SERIES 2021
FISCAL YEAR 2027**

	Fiscal Year 2026				Proposed
	Adopted Budget FY 2026	Actual through 3/31/26	Projected through 9/30/2026	Total Actual & Projected	Budget FY 2027
REVENUES					
Special assessment - on-roll	\$ 395,637				\$ 395,637
Allowable discounts (4%)	(15,825)				(15,825)
Assessment levy: net	379,812	\$ 367,133	\$ 12,679	\$ 379,812	379,812
Interest	-	3,148	-	3,148	-
Total revenues	379,812	370,281	12,679	382,960	379,812
EXPENDITURES					
Debt service					
Principal	155,000	-	155,000	155,000	160,000
Interest	215,723	107,861	107,862	215,723	212,313
Total debt service	370,723	107,861	262,862	370,723	372,313
Other fees & charges					
Tax collector	7,913	1,231	6,682	7,913	7,913
Total other fees & charges	7,913	1,231	6,682	7,913	7,913
Total expenditures	378,636	109,092	269,544	378,636	380,226
Excess/(deficiency) of revenues over/(under) expenditures	1,176	261,189	(256,865)	4,324	(414)
Beginning fund balance (unaudited)	186,331	196,740	457,929	196,740	201,064
Ending fund balance (projected)	<u>\$187,507</u>	<u>\$457,929</u>	<u>\$201,064</u>	<u>\$201,064</u>	<u>200,650</u>
Use of fund balance:					
Debt service reserve account balance (required)					(37,190)
Principal and Interest expense - November 1, 2027					(103,956)
Projected fund balance surplus/(deficit) as of September 30, 2027					<u>\$ 59,504</u>

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/25			107,861.25	107,861.25	6,180,000.00
05/01/26	155,000.00	2.200%	107,861.25	262,861.25	6,025,000.00
11/01/26			106,156.25	106,156.25	6,025,000.00
05/01/27	160,000.00	2.750%	106,156.25	266,156.25	5,865,000.00
11/01/27			103,956.25	103,956.25	5,865,000.00
05/01/28	165,000.00	2.750%	103,956.25	268,956.25	5,700,000.00
11/01/28			101,687.50	101,687.50	5,700,000.00
05/01/29	170,000.00	2.750%	101,687.50	271,687.50	5,530,000.00
11/01/29			99,350.00	99,350.00	5,530,000.00
05/01/30	175,000.00	2.750%	99,350.00	274,350.00	5,355,000.00
11/01/30			96,943.75	96,943.75	5,355,000.00
05/01/31	180,000.00	2.750%	96,943.75	276,943.75	5,175,000.00
11/01/31			94,468.75	94,468.75	5,175,000.00
05/01/32	185,000.00	3.150%	94,468.75	279,468.75	4,990,000.00
11/01/32			91,555.00	91,555.00	4,990,000.00
05/01/33	190,000.00	3.150%	91,555.00	281,555.00	4,800,000.00
11/01/33			88,562.50	88,562.50	4,800,000.00
05/01/34	195,000.00	3.150%	88,562.50	283,562.50	4,605,000.00
11/01/34			85,491.25	85,491.25	4,605,000.00
05/01/35	200,000.00	3.150%	85,491.25	285,491.25	4,405,000.00
11/01/35			82,341.25	82,341.25	4,405,000.00
05/01/36	210,000.00	3.150%	82,341.25	292,341.25	4,195,000.00
11/01/36			79,033.75	79,033.75	4,195,000.00
05/01/37	215,000.00	3.150%	79,033.75	294,033.75	3,980,000.00
11/01/37			75,647.50	75,647.50	3,980,000.00
05/01/38	220,000.00	3.150%	75,647.50	295,647.50	3,760,000.00
11/01/38			72,182.50	72,182.50	3,760,000.00
05/01/39	230,000.00	3.150%	72,182.50	302,182.50	3,530,000.00
11/01/39			68,560.00	68,560.00	3,530,000.00
05/01/40	235,000.00	3.150%	68,560.00	303,560.00	3,295,000.00
11/01/40			64,858.75	64,858.75	3,295,000.00
05/01/41	245,000.00	3.150%	64,858.75	309,858.75	3,050,000.00
11/01/41			61,000.00	61,000.00	3,050,000.00
05/01/42	255,000.00	4.000%	61,000.00	316,000.00	2,795,000.00
11/01/42			55,900.00	55,900.00	2,795,000.00
05/01/43	265,000.00	4.000%	55,900.00	320,900.00	2,530,000.00
11/01/43			50,600.00	50,600.00	2,530,000.00
05/01/44	275,000.00	4.000%	50,600.00	325,600.00	2,255,000.00
11/01/44			45,100.00	45,100.00	2,255,000.00
05/01/45	285,000.00	4.000%	45,100.00	330,100.00	1,970,000.00

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
SERIES 2021 AMORTIZATION SCHEDULE**

	Principal	Coupon Rate	Interest	Debt Service	Bond Balance
11/01/45			39,400.00	39,400.00	1,970,000.00
05/01/46	295,000.00	4.000%	39,400.00	334,400.00	1,675,000.00
11/01/46			33,500.00	33,500.00	1,675,000.00
05/01/47	310,000.00	4.000%	33,500.00	343,500.00	1,365,000.00
11/01/47			27,300.00	27,300.00	1,365,000.00
05/01/48	320,000.00	4.000%	27,300.00	347,300.00	1,045,000.00
11/01/48			20,900.00	20,900.00	1,045,000.00
05/01/49	335,000.00	4.000%	20,900.00	355,900.00	710,000.00
11/01/49			14,200.00	14,200.00	710,000.00
05/01/50	350,000.00	4.000%	14,200.00	364,200.00	360,000.00
11/01/50			7,200.00	7,200.00	360,000.00
05/01/51	360,000.00	4.000%	7,200.00	367,200.00	-
Total	6,180,000.00		3,547,512.50	9,727,512.50	

**SUMMERSTONE
COMMUNITY DEVELOPMENT DISTRICT
ASSESSMENT COMPARISON
PROJECTED FISCAL YEAR 2027 ASSESSMENTS**

On-Roll

Product/Parcel	Units	FY 2027 O&M Assessment per Unit	FY 2027 DS Assessment per Unit	FY 2027 Total Assessment per Unit	FY 2026 Total Assessment per Unit
<u>Series 2020 Bonds</u>					
TH 20'	74	\$ 150.16	\$ 656.52	\$ 806.68	\$ 800.30
SF 40'	82	217.97	1,250.51	1,468.48	1,459.22
SF 50'	81	242.19	1,563.14	1,805.33	1,795.04
SF 60'	2	266.41	1,563.14	1,829.55	1,818.23
	239				
 <u>Series 2021 Bonds</u>					
TH 20'	94	\$ 150.16	\$ 656.58	\$ 806.74	\$ 800.36
SF 40'	117	217.97	1,250.63	1,468.60	1,459.34
SF 50'	120	242.19	1,563.29	1,805.48	1,795.19
	331				
 Total					
	570				