

**SUMMERFIELD METROPOLITAN DISTRICT NO. 1
GOVERNMENTAL FUND**

	2017		2018		2019 AMENDED BUDGET							
	Actual	Final	Original Budget	Projected Final	General Fund Budget	Debt Service Budget	Total Budget					
REVENUES												
Property taxes	\$	12,300	\$	10,350	\$	1,451	\$	-	\$	1,451		
Specific ownership taxes		955		517		93		-		93		
Transfers from Summerfield MD No. 2		35,000		150,000		60,000		-		60,000		
Transfers from Summerfield MD No. 3		-		15,000		12,500		-		12,500		
Net investment income		334		-		108		-		108		
Miscellaneous income		-		-		-		-		-		
Total revenues	\$	48,589	\$	175,867	\$	74,151	\$	-	\$	74,151		
EXPENDITURES												
Current												
Accounting		10,148		10,000		16,895		-		16,895		
Audit		2,200		2,500		2,400		-		2,400		
Insurance		2,760		2,800		2,850		-		2,850		
Legal		15,225		12,500		25,471		-		25,471		
Director fees		30		60		60		-		60		
Treasurer fees		185		155		22		-		22		
Other		333		1,000		568		-		568		
Transfers to Summerfield MD No. 2		3,484		4,400		13,368		-		13,368		
Transfers to Summerfield MD No. 3		3,483		4,400		3,863		-		3,863		
Capital outlay		42,070		120,000		8,839		-		8,839		
Total expenditures	\$	79,919	\$	157,815	\$	74,336	\$	-	\$	74,336		
(DEFICIENCY) OF REVENUE OVER EXPENDITURES	\$	(31,330)	\$	18,052	\$	(185)	\$	-	\$	(185)		
OTHER FINANCING SOURCES												
Developer advances		-		-		-		-		-		
Change in working capital (AR & AP)		2,383		-		(1,209)		5,049		5,049		
Total other financing sources	\$	2,383	\$	-	\$	(1,209)	\$	5,049	\$	-	\$	5,049
NET CHANGE IN FUND BALANCE		(28,947)		18,052		(24,973)		4,864		-	4,864	
FUND BALANCE - BEGINNING OF YEAR		60,890		31,943		31,943		6,970		-	6,970	
FUND BALANCE - END OF CURRENT PERIOD	\$	31,943	\$	49,995	\$	6,970	\$	11,834	\$	-	\$	11,834