

Summit At Fern Hill

Community Development District

Annual Operating and Debt Service Budget

Fiscal Year 2025

Preliminary Budget

Prepared by:



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Summit At Fern Hill
Community Development District

Operating Budget
Fiscal Year 2025

Summary of Revenues, Expenditures and Changes in Fund Balances
General Fund
Fiscal Year 2025

<i>ACCOUNT DESCRIPTION</i>	ADOPTED	ACTUAL	PROJECTED	TOTAL		ANNUAL
	BUDGET	THRU	April-	PROJECTED	% +/-	BUDGET
	FY 2024	3/31/24	10/1/2024	FY 2024	Budget	FY 2025
REVENUES						
Clubhouse Rentals	\$ 400	\$ 400	\$ -	\$ 400	0%	\$ -
Operations & Maintenance Assmts - On Roll	338,809	335,625	3,184	338,809	0%	587,199
Rental Income	-	100	-	100	0%	-
Other Miscellaneous Revenues	-	50	-	50	0%	-
TOTAL REVENUES	\$ 339,209	\$ 336,175	\$ 3,184	\$ 339,359		\$ 587,199
EXPENDITURES						
Financial and Administrative						
Supervisor Fees	\$ 6,000	\$ 2,600	\$ 2,614	\$ 5,214	-13%	\$ 24,000
District Management	33,750	16,875	16,875	33,750	0%	35,000
Website Admin Services	1,500	610	890	1,500	0%	1,600
District Engineer	4,000	1,984	2,016	4,000	0%	4,000
District Counsel	8,000	2,431	5,569	8,000	0%	8,000
Trustees Fees	8,100	-	8,100	8,100	0%	8,100
Auditing Services	6,000	-	6,000	6,000	0%	6,000
Postage, Phone, Faxes, Copies	1,000	100	900	1,000	0%	1,000
Legal Advertising	2,500	1,372	1,128	2,500	0%	2,500
Bank Fees	200	-	200	200	0%	200
Dues, Licenses & Fees	175	1,087	-	1,087	521%	175
Website ADA Compliance	1,500	1,100	400	1,500	0%	1,500
Disclosure Report	8,400	4,200	4,200	8,400	0%	8,820
Email Hosting Vendor	300	-	300	300	0%	-
Total Financial and Administrative	\$ 81,425	\$ 32,359	\$ 49,192	\$ 81,551		\$ 100,895
Insurance						
General Liability	\$ 5,834	\$ 3,409	\$ 2,425	\$ 5,834	0%	\$ 3,750
Public Officials Insurance	3,000	2,788	212	3,000	0%	3,067
Property & Casualty Insurance	8,000	9,047	-	9,047	13%	10,235
Total Insurance	\$ 16,834	\$ 15,244	\$ 2,637	\$ 17,881		\$ 17,052
Utility Services						
Electric Utility Services	\$ 41,000	\$ 19,315	\$ 31,000	\$ 50,315	23%	\$ 47,500
Amenity Internet	-	-	-	-	0%	1,700
Water/Waste	3,500	3,789	-	3,789	8%	8,500
Gas	-	-	-	-	0%	-
Total Utility Services	\$ 44,500	\$ 23,104	\$ 31,000	\$ 54,104		\$ 57,700

Summary of Revenues, Expenditures and Changes in Fund Balances
General Fund
Fiscal Year 2025

ACCOUNT DESCRIPTION	ADOPTED	ACTUAL	PROJECTED	TOTAL		ANNUAL
	BUDGET FY 2024	THRU 3/31/24	April- 10/1/2024	PROJECTED FY 2024	% +/- Budget	BUDGET FY 2025
Entrance Monuments, Gates, Walls R&M	1,500	125	1,375	1,500	0%	-
Pool Maintenance - Contract	6,500	8,742	-	8,742	34%	16,800
Pool Treatments & Other R&M	1,500	1,939	-	1,939	29%	2,000
Security Monitoring Services	-	-	-	-	0%	-
Miscellaneous Maintenance	5,000	216	4,784	5,000	0%	5,000
Holiday Decorations	6,500	5,645	855	6,500	0%	6,500
Total Amenity	\$ 39,450	\$ 23,060	\$ 20,884	\$ 43,944		\$ 51,712
Landscape and Pond Maintenance						
Landscape Maintenance - Contract	\$ 80,000	\$ 39,222	\$ 40,778	\$ 80,000	0%	\$ 80,000
Landscaping - R&M Other	2,000	3,500	-	3,500	75%	4,000
Landscaping - Mulch	13,500	14,160	-	14,160	5%	15,000
Landscaping - Annuals	8,000	-	8,000	8,000	0%	7,000
Park Facility Maintenance & Improvements	2,000	639	1,361	2,000	0%	-
Landscaping - Plant Replacement Program	5,000	-	5,000	5,000	0%	4,000
Irrigation Maintenance	3,500	1,040	2,460	3,500	0%	4,500
Contract-Ponds	3,000	-	3,000	3,000	0%	5,340
R&M-Ponds	5,000	2,670	2,330	5,000	0%	5,000
Capital Improvements	110,000	39,573	70,427	110,000	0%	110,000
Capital Reserve	125,000	-	-	-	-100%	125,000
Total Landscape and Pond Maintenance	\$ 357,000	\$ 100,804	\$ 133,356	\$ 234,160		\$ 359,840
TOTAL EXPENDITURES	\$ 539,209	\$ 194,571	\$ 237,069	\$ 431,640		\$ 587,199
Excess (deficiency) of revenues	\$ (200,000)	\$ 141,604	\$ (233,885)	\$ (92,281)		\$ -
Net change in fund balance	\$ (200,000)	\$ 141,604	\$ (233,885)	\$ (92,281)		\$ -
FUND BALANCE, BEGINNING	\$ 215,752	\$ 15,752	\$ 157,356	\$ 215,752		\$ 123,471
FUND BALANCE, ENDING	\$ 15,752	\$ 157,356	\$ (76,529)	\$ 123,471		\$ 123,471

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Financial and Administrative

Supervisor Fees

Chapter 190 of the Florida Statutes allows for members of the Board of Supervisors to be compensated \$200 per meeting at which they are in attendance. The amount for the Fiscal Year is based upon four supervisors attending 14 meetings.

Onsite Staff

The district may incur expenses for employees or other staff members needed for recreational facilities such as clubhouse staff.

District Management

The District retains the services of a consulting manager, who is responsible for the daily administration of the District's business, including any and all financial work related to the Bond Funds and Operating Funds of the District, and preparation of the minutes of the Board of Supervisors. In addition, the District Manager prepares the Annual Budget(s), implements all policies of the Board of Supervisors and attends all meetings of the Board of Supervisors.

Field Management

The District has a contract with Inframark Infrastructure Management Services. for services in the administration and operation of the Property and its contractors.

Administration

The District receives Management, Accounting and Administrative services as part of a Management Agreement with Inframark Infrastructure Management Services.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Financial and Administrative (continued)

Recording Secretary

Inframark provides recording services with near verbatim minutes.

Construction Accounting

Accounting services as described within the Accounting Services but specifically regarding construction.

Financial/Revenue Collections

Service includes all functions necessary for the timely billing and collection and reporting of District assessments in order to ensure adequate funds to meet the District's debt service and operations and maintenance obligations. These services include, but are not limited to, assessment roll preparation and certification, direct billings and funding request processing as well as responding to property owner questions regarding District assessments. This line item also includes the fees incurred for a collection agent to collect the funds for the principal and interest payment for its short-term bond issues and any other bond related collection needs. These funds are collected as prescribed in the Trust Indenture. The Collection Agent also provides for the release of liens on property after the full collection of bond debt levied on particular properties.

Rentals and Leases

The anticipated cost of rental expenses including but not limited to renting meeting room space for district board meetings.

Data Storage

Cost of server maintenance and technical support for CDD related IT needs.

Accounting Services

Services including the preparation and delivery of the District's financial statements in accordance with Governmental Accounting Standards, accounts payable and accounts receivable functions, asset tracking, investment tracking, capital program administration and requisition processing, filing of annual reports required by the State of Florida and monitoring of trust account activity.

Dissemination Agent/Reporting

The District is required by the Securities and Exchange Commission to comply with rule 15c2-12(b)-(5), which relates to additional reporting requirements for unrelated bond issues. The budgeted amount for the fiscal year is based on standard fees charged for this service.

Website Administration Services

The cost of web hosting and regular maintenance of the District's website by Inframark Management Services.

District Engineer

The District's engineer provides general engineering services to the District, i.e., attendance and preparation for board meetings when requested, review of invoices, and other specifically requested assignments.

District Counsel

The District's attorney provides general legal services to the District, i.e., attendance and preparation for Board meetings, review of contracts, agreements, resolutions, and other research as directed or requested by the BOS District Manager.

Trustee Fees

The District pays US Bank an annual fee for trustee services on the Series 2014 and Series 2015 Bonds. The budgeted amount for the fiscal year is based on previous year plus any out-of-pocket expenses.

EXPENDITURES

Budget Narrative
Fiscal Year 2025

Financial and Administrative (continued)

Auditing Services

The District is required to conduct an annual audit of its financial records by an Independent Certified Public Accounting Firm. The budgeted amount for the fiscal year is an estimate based on prior year costs.

Postage, Phone, Faxes, Copies

This item refers to the cost of materials and service to produce agendas and conduct day-to-day business of the District.

Mailings

Copies used in the preparation of agenda packages, required mailings, and other special projects.

Professional Services – Arbitrage Rebate

The District is required to annually calculate the arbitrage rebate liability on its Series 2013A and 2020 bonds.

Legal Advertising

The District is required to advertise various notices for monthly Board meetings and other public hearings in the newspaper of general circulation.

Bank Fees

This represents the cost of bank charges and other related expenses that are incurred during the year.

Dues, Licenses and Fees

This represents the cost of the District's operating license as well as the cost of memberships in necessary organizations.

Onsite Office Supplies

This represents the cost of supplies used to prepare agenda packages, create required mailings, and perform other special projects. The budget for this line item also includes the cost for supplies in the District office.

Website ADA Compliance

Cost of maintaining district website's compliance with the Americans with Disabilities Act of 1990.

Disclosure Report

On a quarterly and annual basis, disclosure of relevant district information is provided to the Muni Council, as required within the bond indentures.

Annual Stormwater Report

Cost to produce annual report on CDD stormwater infrastructure.

Miscellaneous Administrative

All other administrative costs not otherwise specified above.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Insurance

Insurance-General Liability

The District's General Liability & Public Officials Liability Insurance policy is with Egis Insurance Advisors, LLC. The budgeted amount allows for a projected increase in the premium.

Public Officials Insurance

The District will incur expenditures for public officials' liability insurance for the Board and Staff and may incur a 10% premium increase.

Property & Casualty Insurance

The District will incur fees to insure items owned by the district for its property needs.

Deductible

District's share of expenses for insured property when a claim is filed.

EXPENDITURES

Utility Services

Electric Utility Services

Electricity for accounts with the local Utilities Commissions for the swim club, parks, and irrigation. Fees are based on historical costs for metered use.

Streetlights

Local Utility Company charges electricity usage (maintenance fee). The budget is based on historical costs.

Lighting Replacement

Cost of replacing defective lights and bulbs in CDD facilities.

Decorative Light Maintenance

Cost of replacement and repair of decorative lighting fixtures.

Amenity Internet

Internet service for clubhouse and other amenity locations.

Water/Waste

The District charges each new water/sewer system customer an Accrued Guaranteed Revenue Fee (AGRF) for wastewater service in accordance with the adopted rate schedule.

Gas

Cost of natural gas for CDD facilities. Regular fuel costs (automobile etc.)

Facility A/C & Heating R&M

Cost of repairs and regular maintenance of Air Conditioning and central heating of CDD facilities.

Utilities – Other

Utility expenses not otherwise specified in above categories.

Budget Narrative
Fiscal Year 2025

EXPENDITURES

Amenity

Pool Monitor

Cost of staff members to facilitate pool safety services.

Janitorial – Contract

Cost of janitorial labor for CDD Facilities.

Janitorial Supplies/Other

Cost of janitorial supplies for CDD Facilities.

Garbage Dumpster – Rental and Collection

Cost of dumpster rental and trash collection at CDD facilities.

Amenity Pest Control

Cost of exterminator and pesticides at CDD amenities and facilities.

Amenity R&M

Cost of repairs and regular maintenance of CDD amenities.

Amenity Furniture R&M

Cost of repairs and maintenance to amenity furniture.

Access Control R&M

Cost of repairs and maintenance to electronic locks, gates, and other security fixtures.

Key Card Distribution

Cost of providing keycards to residents to access CDD Facilities.

Recreation/Park Facility Maintenance

Cost of upkeep and repairs to all parks and recreation facilities in the CDD

Athletic Courts and Field Maintenance

Cost of upkeep and repairs for athletic fields and courts (ex. Basketball Courts) on CDD property.

Park Restroom Maintenance

Upkeep and cleaning of park restrooms on CDD property.

Playground Equipment and Maintenance

Cost of acquisition and upkeep of playground equipment for CDD parks.

Clubhouse Office Supplies

Cost of supplies for clubhouse clerical duties (pens, paper, ink, etc.)

Clubhouse IT Support

Cost of IT services and for clubhouse operational needs.

Dog Waste Station Service & Supplies

Cost of cleaning and resupplying dog waste stations.

EXPENDITURES

Budget Narrative
Fiscal Year 2025

Amenity (Continued)

Entrance Monuments, Gates, Walls R&M

Cost of repairs and regular maintenance for entryways, walls, and gates.

Sidewalk, Pavement, Signage R&M

Cost of repairs and regular maintenance to sidewalks, pavements, and signs.

Trail/Bike Path Maintenance

Cost of upkeep to bike paths and trails on CDD property.

Boardwalk and Bridge Maintenance

Cost of upkeep for boardwalks and bridges on CDD property.

Pool and Spa Permits

Cost of permits required for CDD pool and spa operation as required by law.

Pool Maintenance – Contract

Cost of Maintenance for CDD pool facilities.

Pool Treatments & Other R&M

Cost of chemical pool treatments and similar such maintenance.

Security Monitoring Services

Cost of CDD security personnel and equipment.

Special Events

Cost of holiday celebrations and events hosted on CDD property.

Community Activities

Cost of recreational events hosted on CDD property.

Holiday Decorations

Cost of decorations for major holidays (i.e., Christmas)

Miscellaneous Amenity

Amenity Expenses not otherwise specified.

EXPENDITURES

Landscape and Pond Maintenance

R&M – Stormwater System

Cost of repairs and regular maintenance to the CDD's stormwater and drainage infrastructure.

Landscape Maintenance - Contract

Landscaping company to provide maintenance consisting of mowing, edging, trimming, blowing, fertilizing, and applying pest and disease control chemicals to turf throughout the District.

Landscaping - R&M

Cost of repairs and regular maintenance to landscaping equipment.

EXPENDITURES

Landscape and Pond Maintenance (Continued)

Budget Narrative
Fiscal Year 2025

Landscaping – Plant Replacement Program

Cost of replacing dead or damaged plants throughout the district.

Irrigation Maintenance

Purchase of irrigation supplies. Unscheduled maintenance consists of major repairs and replacement of system components including weather station and irrigation lines.

Aquatics – Contract

Expenses related to the care and maintenance of the lakes and ponds for the control of nuisance plant and algae species.

Wetlands Maintenance and Monitoring

Cost of upkeep and protection of wetlands on CDD property.

Aquatics – Plant Replacement

The expenses related to replacing beneficial aquatic plants, which may or may not have been required by other governmental entities.

Waterway Management Program

Cost of maintaining waterways and rivers on district property.

Debris Cleanup

Cost of cleaning up debris on district property.

Wildlife Control

Management of wildlife on district property.

EXPENDITURES

Contingency/Reserves

Contingency

Funds set aside for projects, as determined by the district's board.

Capital Improvements

Funding of major projects and building improvements to CDD property.

R&M Other Reserves

The board may set aside monetary reserves for necessary for maintenance projects as needed.

Summit At Fern Hill
Community Development District

Debt Service Budgets
Fiscal Year 2025

Series 2016 Bonds
Fiscal Year 2025 Budget

REVENUES	
CDD Debt Service Assessments	\$ 241,743
TOTAL REVENUES	\$ 241,743
EXPENDITURES	
Series 2016 May Bond Interest Payment	\$ 77,861
Series 2016 May Bond Principal Payment	\$ 88,000
Series 2016 November Bond Interest Payment	\$ 75,881
TOTAL EXPENDITURES	\$ 241,743
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 3,240,000
Principal Payment Applied Toward Series 2021 Bonds	\$ 88,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 3,152,000

Summit at Fern Hill

Community Development District

Series 2016 Debt Service

**Summit at Fernhill Community Development District
Special Assessment Bonds, Series 2016**

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2018	\$ 3,767,000	\$ 67,000	3.750%	\$ 88,365.00	\$ 155,365.00
11/1/2018	\$ 3,700,000			\$ 87,108.75	\$ 87,108.75
5/1/2019	\$ 3,700,000	\$ 69,000	3.750%	\$ 87,108.75	\$ 156,108.75
11/1/2019	\$ 3,631,000			\$ 85,815.00	\$ 85,815.00
5/1/2020	\$ 3,631,000	\$ 72,000	3.750%	\$ 85,815.00	\$ 157,815.00
11/1/2020	\$ 3,559,000			\$ 84,465.00	\$ 84,465.00
5/1/2021	\$ 3,559,000	\$ 75,000	3.750%	\$ 84,465.00	\$ 159,465.00
11/1/2021	\$ 3,484,000			\$ 83,058.75	\$ 83,058.75
5/1/2022	\$ 3,484,000	\$ 78,000	3.750%	\$ 83,058.75	\$ 161,058.75
11/1/2022	\$ 3,406,000			\$ 81,596.25	\$ 81,596.25
5/1/2023	\$ 3,406,000	\$ 81,000	4.500%	\$ 81,596.25	\$ 162,596.25
11/1/2023	\$ 3,325,000			\$ 79,773.75	\$ 79,773.75
5/1/2024	\$ 3,325,000	\$ 85,000	4.500%	\$ 79,773.75	\$ 164,773.75
11/1/2024	\$ 3,240,000			\$ 77,861.25	\$ 77,861.25
5/1/2025	\$ 3,240,000	\$ 88,000	4.500%	\$ 77,861.25	\$ 165,861.25
11/1/2025	\$ 3,152,000			\$ 75,881.25	\$ 75,881.25
5/1/2026	\$ 3,152,000	\$ 92,000	4.500%	\$ 75,881.25	\$ 167,881.25
11/1/2026	\$ 3,060,000			\$ 73,811.25	\$ 73,811.25
5/1/2027	\$ 3,060,000	\$ 97,000	4.500%	\$ 73,811.25	\$ 170,811.25
11/1/2027	\$ 2,963,000			\$ 71,628.75	\$ 71,628.75
5/1/2028	\$ 2,963,000	\$ 101,000	4.500%	\$ 71,628.75	\$ 172,628.75
11/1/2028	\$ 2,862,000			\$ 69,356.25	\$ 69,356.25
5/1/2029	\$ 2,862,000	\$ 106,000	4.500%	\$ 69,356.25	\$ 175,356.25
11/1/2029	\$ 2,756,000			\$ 66,971.25	\$ 66,971.25
5/1/2030	\$ 2,756,000	\$ 111,000	4.500%	\$ 66,971.25	\$ 177,971.25
11/1/2030	\$ 2,645,000			\$ 64,473.75	\$ 64,473.75
5/1/2031	\$ 2,645,000	\$ 116,000	4.500%	\$ 64,473.75	\$ 180,473.75
11/1/2031	\$ 2,529,000			\$ 61,863.75	\$ 61,863.75
5/1/2032	\$ 2,529,000	\$ 121,000	4.500%	\$ 61,863.75	\$ 182,863.75
11/1/2032	\$ 2,408,000			\$ 59,141.25	\$ 59,141.25
5/1/2033	\$ 2,408,000	\$ 131,000	4.750%	\$ 59,141.25	\$ 190,141.25
11/1/2033	\$ 2,277,000			\$ 56,030.00	\$ 56,030.00
5/1/2034	\$ 2,277,000	\$ 133,000	4.750%	\$ 56,030.00	\$ 189,030.00
11/1/2034	\$ 2,144,000			\$ 52,871.25	\$ 52,871.25
5/1/2035	\$ 2,144,000	\$ 138,000	4.750%	\$ 52,871.25	\$ 190,871.25
11/1/2035	\$ 2,006,000			\$ 49,593.75	\$ 49,593.75
5/1/2036	\$ 2,006,000	\$ 142,000	4.750%	\$ 49,593.75	\$ 191,593.75
11/1/2036	\$ 1,864,000			\$ 46,221.25	\$ 46,221.25
5/1/2037	\$ 1,864,000	\$ 149,000	4.750%	\$ 46,221.25	\$ 195,221.25
11/1/2037	\$ 1,715,000			\$ 42,682.50	\$ 42,682.50
5/1/2038	\$ 1,715,000	\$ 154,000	4.750%	\$ 42,682.50	\$ 196,682.50
11/1/2038	\$ 1,561,000			\$ 39,025.00	\$ 39,025.00
5/1/2039	\$ 1,561,000	\$ 164,000	5.000%	\$ 39,025.00	\$ 203,025.00
11/1/2039	\$ 1,397,000			\$ 34,925.00	\$ 34,925.00
5/1/2040	\$ 1,397,000	\$ 171,000	5.000%	\$ 34,925.00	\$ 205,925.00

Summit at Fern Hill

Community Development District

Series 2016 Debt Service

Continued

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2040	\$ 1,226,000			\$ 30,650.00	\$ 30,650.00
5/1/2041	\$ 1,226,000	\$ 180,000	5.000%	\$ 30,650.00	\$ 210,650.00
11/1/2041	\$ 1,046,000			\$ 26,150.00	\$ 26,150.00
5/1/2042	\$ 1,046,000	\$ 189,000	5.000%	\$ 26,150.00	\$ 215,150.00
11/1/2042	\$ 857,000			\$ 21,425.00	\$ 21,425.00
5/1/2043	\$ 857,000	\$ 198,000	5.000%	\$ 21,425.00	\$ 219,425.00
11/1/2043	\$ 659,000			\$ 16,475.00	\$ 16,475.00
5/1/2044	\$ 659,000	\$ 208,000	5.000%	\$ 16,475.00	\$ 224,475.00
11/1/2044	\$ 451,000			\$ 11,275.00	\$ 11,275.00
5/1/2045	\$ 451,000	\$ 220,000	5.000%	\$ 11,275.00	\$ 231,275.00
11/1/2045	\$ 231,000			\$ 5,775.00	\$ 5,775.00
5/1/2046	\$ 231,000	\$ 231,000	5.000%	\$ 5,775.00	\$ 236,775.00
		\$ 3,767,000		\$ 3,200,175.00	\$ 6,967,175.00

Series 2018 Bonds
Fiscal Year 2025 Budget

REVENUES	
CDD Debt Service Assessments	\$ 138,525
TOTAL REVENUES	\$ 138,525
EXPENDITURES	
Series 2018 May Bond Interest Payment	\$ 48,300
Series 2018 May Bond Principal Payment	\$ 43,000
Series 2018 November Bond Interest Payment	\$ 47,225
TOTAL EXPENDITURES	\$ 138,525
EXCESS OF REVENUES OVER EXPENDITURES	\$ -
ANALYSIS OF BONDS OUTSTANDING	
Bonds Outstanding - Period Ending 11/1/2024	\$ 1,932,000
Principal Payment Applied Toward Series 2021 Bonds	\$ 43,000
Bonds Outstanding - Period Ending 11/1/2025	\$ 1,889,000

Summit at Fern Hill

Community Development District

Series 2018 Debt Service

Summit At Fern Hill Community Development District Special Assessment Revenue Bond, Series 2018

Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
5/1/2021	\$ 2,050,000	\$ -	4.000%	\$ -	\$ -
11/1/2021	\$ 2,050,000			\$ -	\$ -
5/1/2022	\$ 2,050,000	\$ 38,000	4.000%	\$ 50,660	\$ 88,660
11/1/2022	\$ 2,012,000			\$ 49,900	\$ 49,900
5/1/2023	\$ 2,012,000	\$ 39,000	4.000%	\$ 49,900	\$ 88,900
11/1/2023	\$ 1,973,000			\$ 49,120	\$ 49,120
5/1/2024	\$ 1,973,000	\$ 41,000	4.000%	\$ 49,120	\$ 90,120
11/1/2024	\$ 1,932,000			\$ 48,300	\$ 48,300
5/1/2025	\$ 1,932,000	\$ 43,000	5.000%	\$ 48,300	\$ 91,300
11/1/2025	\$ 1,889,000			\$ 47,225	\$ 47,225
5/1/2026	\$ 1,889,000	\$ 45,000	5.000%	\$ 47,225	\$ 92,225
11/1/2026	\$ 1,844,000			\$ 46,100	\$ 46,100
5/1/2027	\$ 1,844,000	\$ 47,000	5.000%	\$ 46,100	\$ 93,100
11/1/2027	\$ 1,797,000			\$ 44,925	\$ 44,925
5/1/2028	\$ 1,797,000	\$ 49,000	5.000%	\$ 44,925	\$ 93,925
11/1/2028	\$ 1,748,000			\$ 43,700	\$ 43,700
5/1/2029	\$ 1,748,000	\$ 52,000	5.000%	\$ 43,700	\$ 95,700
11/1/2029	\$ 1,696,000			\$ 42,400	\$ 42,400
5/1/2030	\$ 1,696,000	\$ 55,000	5.000%	\$ 42,400	\$ 97,400
11/1/2030	\$ 1,641,000			\$ 41,025	\$ 41,025
5/1/2031	\$ 1,641,000	\$ 58,000	5.000%	\$ 41,025	\$ 99,025
11/1/2031	\$ 1,583,000			\$ 39,575	\$ 39,575
5/1/2032	\$ 1,583,000	\$ 61,000	5.000%	\$ 39,575	\$ 100,575
11/1/2032	\$ 1,522,000			\$ 38,050	\$ 38,050
5/1/2033	\$ 1,522,000	\$ 64,000	5.000%	\$ 38,050	\$ 102,050
11/1/2033	\$ 1,458,000			\$ 36,450	\$ 36,450
5/1/2034	\$ 1,458,000	\$ 67,000	5.000%	\$ 36,450	\$ 103,450
11/1/2034	\$ 1,391,000			\$ 34,775	\$ 34,775
5/1/2035	\$ 1,391,000	\$ 70,000	5.000%	\$ 34,775	\$ 104,775
11/1/2035	\$ 1,321,000			\$ 33,025	\$ 33,025
5/1/2036	\$ 1,321,000	\$ 74,000	5.000%	\$ 33,025	\$ 107,025
11/1/2036	\$ 1,247,000			\$ 31,175	\$ 31,175
5/1/2037	\$ 1,247,000	\$ 78,000	5.000%	\$ 31,175	\$ 109,175
11/1/2037	\$ 1,169,000			\$ 29,225	\$ 29,225
5/1/2038	\$ 1,169,000	\$ 82,000	5.000%	\$ 29,225	\$ 111,225
11/1/2038	\$ 1,087,000			\$ 27,175	\$ 27,175
5/1/2039	\$ 1,087,000	\$ 86,000	5.000%	\$ 27,175	\$ 113,175
11/1/2039	\$ 1,001,000			\$ 25,025	\$ 25,025
5/1/2040	\$ 1,001,000	\$ 90,000	5.000%	\$ 25,025	\$ 115,025
11/1/2040	\$ 911,000			\$ 22,775	\$ 22,775
5/1/2041	\$ 911,000	\$ 95,000	5.000%	\$ 22,775	\$ 117,775
11/1/2041	\$ 816,000			\$ 20,400	\$ 20,400
5/1/2042	\$ 816,000	\$ 100,000	5.000%	\$ 20,400	\$ 120,400
11/1/2042	\$ 716,000			\$ 17,900	\$ 17,900
5/1/2043	\$ 716,000	\$ 105,000	5.000%	\$ 17,900	\$ 122,900

Summit at Fern Hill

Community Development District

Series 2018 Debt Service

Continued					
Period Ending	Outstanding Balance	Principal	Coupon	Interest	Debt Service
11/1/2043	\$ 611,000			\$ 15,275	\$ 15,275
5/1/2044	\$ 611,000	\$ 110,000	5.000%	\$ 15,275	\$ 125,275
11/1/2044	\$ 501,000			\$ 12,525	\$ 12,525
5/1/2045	\$ 501,000	\$ 116,000	5.000%	\$ 12,525	\$ 128,525
11/1/2045	\$ 385,000			\$ 9,625	\$ 9,625
5/1/2046	\$ 385,000	\$ 122,000	5.000%	\$ 9,625	\$ 131,625
11/1/2046	\$ 263,000			\$ 6,575	\$ 6,575
5/1/2047	\$ 263,000	\$ 128,000	5.000%	\$ 6,575	\$ 134,575
11/1/2047	\$ 135,000			\$ 3,375	\$ 3,375
5/1/2048	\$ 135,000	\$ 135,000	5.000%	\$ 3,375	\$ 138,375
		\$ 2,050,000		\$ 1,681,900	\$ 3,731,900

Series 2020 Bonds
Fiscal Year 2025 Budget

REVENUES		
CDD Debt Service Assessments	\$	22,375
TOTAL REVENUES	\$	22,375
EXPENDITURES		
Series 2020 May Bond Interest Payment	\$	8,750
Series 2020 May Bond Principal Payment	\$	5,000
Series 2020 November Bond Interest Payment	\$	8,625
TOTAL EXPENDITURES	\$	22,375
EXCESS OF REVENUES OVER EXPENDITURES	\$	-
ANALYSIS OF BONDS OUTSTANDING		
Bonds Outstanding - Period Ending 11/1/2024	\$	350,000
Principal Payment Applied Toward Series 2021 Bonds	\$	5,000
Bonds Outstanding - Period Ending 11/1/2025	\$	345,000

**Timber Creek Community Development District
Special Assessment Revenue Bond, Series 2020
Debt Service Schedule (After 08/01/2020 Payment Date)**

Date	Outstanding Balance	Principal	Rate	Interest	Total
11/1/2020	\$ 370,000			\$ 9,250	\$ 9,250
5/1/2021	\$ 370,000	\$ 5,000	5.000%	\$ 9,250	\$ 14,250
11/1/2021	\$ 365,000			\$ 9,125	\$ 9,125
5/1/2022	\$ 365,000	\$ 5,000	5.000%	\$ 9,125	\$ 14,125
11/1/2022	\$ 360,000			\$ 9,000	\$ 9,000
5/1/2023	\$ 360,000	\$ 5,000	5.000%	\$ 9,000	\$ 14,000
11/1/2023	\$ 355,000			\$ 8,875	\$ 8,875
5/1/2024	\$ 355,000	\$ 5,000	5.000%	\$ 8,875	\$ 13,875
11/1/2024	\$ 350,000			\$ 8,750	\$ 8,750
5/1/2025	\$ 350,000	\$ 5,000	5.000%	\$ 8,750	\$ 13,750
11/1/2025	\$ 345,000			\$ 8,625	\$ 8,625
5/1/2026	\$ 345,000	\$ 5,000	5.000%	\$ 8,625	\$ 13,625
11/1/2026	\$ 340,000			\$ 8,500	\$ 8,500
5/1/2027	\$ 340,000	\$ 5,000	5.000%	\$ 8,500	\$ 13,500
11/1/2027	\$ 335,000			\$ 8,375	\$ 8,375
5/1/2028	\$ 335,000	\$ 10,000	5.000%	\$ 8,375	\$ 18,375
11/1/2028	\$ 325,000			\$ 8,125	\$ 8,125
5/1/2029	\$ 325,000	\$ 10,000	5.000%	\$ 8,125	\$ 18,125
11/1/2029	\$ 315,000			\$ 7,875	\$ 7,875
5/1/2030	\$ 315,000	\$ 10,000	5.000%	\$ 7,875	\$ 17,875
11/1/2030	\$ 305,000			\$ 7,625	\$ 7,625
5/1/2031	\$ 305,000	\$ 10,000	5.000%	\$ 7,625	\$ 17,625
11/1/2031	\$ 295,000			\$ 7,375	\$ 7,375
5/1/2032	\$ 295,000	\$ 10,000	5.000%	\$ 7,375	\$ 17,375
11/1/2032	\$ 285,000			\$ 7,125	\$ 7,125
5/1/2033	\$ 285,000	\$ 10,000	5.000%	\$ 7,125	\$ 17,125
11/1/2033	\$ 275,000			\$ 6,875	\$ 6,875
5/1/2034	\$ 275,000	\$ 10,000	5.000%	\$ 6,875	\$ 16,875
11/1/2034	\$ 265,000			\$ 6,625	\$ 6,625
5/1/2035	\$ 265,000	\$ 10,000	5.000%	\$ 6,625	\$ 16,625
11/1/2035	\$ 255,000			\$ 6,375	\$ 6,375
5/1/2036	\$ 255,000	\$ 10,000	5.000%	\$ 6,375	\$ 16,375
11/1/2036	\$ 245,000			\$ 6,125	\$ 6,125
5/1/2037	\$ 245,000	\$ 10,000	5.000%	\$ 6,125	\$ 16,125
11/1/2037	\$ 235,000			\$ 5,875	\$ 5,875
5/1/2038	\$ 235,000	\$ 15,000	5.000%	\$ 5,875	\$ 20,875
11/1/2038	\$ 220,000			\$ 5,500	\$ 5,500
5/1/2039	\$ 220,000	\$ 15,000	5.000%	\$ 5,500	\$ 20,500
11/1/2039	\$ 205,000			\$ 5,125	\$ 5,125
5/1/2040	\$ 205,000	\$ 15,000	5.000%	\$ 5,125	\$ 20,125
11/1/2040	\$ 190,000			\$ 4,750	\$ 4,750
5/1/2041	\$ 190,000	\$ 15,000	5.000%	\$ 4,750	\$ 19,750

Summit at Fern Hill

Community Development District

Series 2020 Debt Service

**Timber Creek Community Development District
Special Assessment Revenue Bond, Series 2020
Debt Service Schedule (After 08/01/2020 Payment Date)**

Date	Outstanding Balance	Principal	Rate	Interest	Total
11/1/2041	\$ 175,000			\$ 4,375	\$ 4,375
5/1/2042	\$ 175,000	\$ 15,000	5.000%	\$ 4,375	\$ 19,375
11/1/2042	\$ 160,000			\$ 4,000	\$ 4,000
5/1/2043	\$ 160,000	\$ 15,000	5.000%	\$ 4,000	\$ 19,000
11/1/2043	\$ 175,000			\$ 3,625	\$ 3,625
5/1/2044	\$ 175,000	\$ 15,000	5.000%	\$ 3,625	\$ 18,625
11/1/2044	\$ 160,000			\$ 3,250	\$ 3,250
5/1/2045	\$ 160,000	\$ 20,000	5.000%	\$ 3,250	\$ 23,250
11/1/2045	\$ 140,000			\$ 2,750	\$ 2,750
5/1/2046	\$ 140,000	\$ 20,000	5.000%	\$ 2,750	\$ 22,750
11/1/2046	\$ 120,000			\$ 2,250	\$ 2,250
5/1/2047	\$ 120,000	\$ 20,000	5.000%	\$ 2,250	\$ 22,250
11/1/2047	\$ 100,000			\$ 1,750	\$ 1,750
5/1/2048	\$ 100,000	\$ 20,000	5.000%	\$ 1,750	\$ 21,750
11/1/2048	\$ 80,000			\$ 1,250	\$ 1,250
5/1/2049	\$ 80,000	\$ 25,000	5.000%	\$ 1,250	\$ 26,250
11/1/2049	\$ 55,000			\$ 625	\$ 625
5/1/2050	\$ 55,000	\$ 25,000	5.000%	\$ 625	\$ 25,625
		\$ 370,000		\$ 359,500	\$ 729,500

Budget Narrative
Fiscal Year 2025

REVENUES

Interest-Investments

The District earns interest on its operating accounts.

Operations & Maintenance Assessments – On Roll

The District will levy a Non-Ad Valorem assessment on all the assessable property within the District to pay for the operating expenditures during the Fiscal Year. The collection will be provided by the Tax Collector pursuant to Section 197.3632, Florida Statutes, which is the Uniform Collection Methodology.

Developer Contributions

The district will direct bill and collect non-ad valorem assessments on assessable property in order to pay for the debt service expenditures during the fiscal year.

Other Miscellaneous Revenues

Additional revenue sources not otherwise specified by other categories.

Special Assessments-Discounts

Per Section 197.162, Florida Statutes, discounts are allowed for early payment of assessments only when collected by the Tax Collector. The budgeted amount for the fiscal year is calculated at 4% of the anticipated Non-Ad Valorem assessments.

EXPENDITURES

Debt Service

Principal Debt Retirement

The district pays regular principal payments to annually to pay down/retire the debt.

Interest Expense

The District Pays interest Expenses on the debt twice a year.

Summit At Fern Hill
Community Development District

Supporting Budget Schedules
Fiscal Year 2025

**Assessment Summary
Fiscal Year 2025 vs. Fiscal Year 2024**

ASSESSMENT ALLOCATION

Assessment Area One- Series 2016											
Product	Units	General Fund			Debt Service Series 2016			Total Assessments per Unit			
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	FY 2025	FY 2024	Dollar Change	Percent Change	
Single Family 50'	205	\$ 2,000.90	\$ 1,154.50	\$ 846.40	\$ 1,302.08	\$ 1,302.08	\$ -	\$ 3,302.98	\$ 2,456.58	\$ 846.40	34%
	205										

Assessment Area Two- Series 2019											
Product	Units	O&M Per Unit			Debt Service Series 2019			Total Assessments per Unit			
		FY 2025	FY 2024	Dollar Change	FY 2025	FY 2024	FY 2025	FY 2024	Dollar Change	Percent Change	
Single Family 40'	59	\$ 1,600.72	\$ 923.60	\$ 677.12	\$ 1,063.83	\$ 1,063.83	\$ -	\$ 2,664.55	\$ 1,987.43	\$ 677.12	34%
Single Family 50'	60	\$ 2,000.90	\$ 1,154.50	\$ 846.40	\$ 1,462.77	\$ 1,462.77	\$ -	\$ 3,463.67	\$ 2,617.27	\$ 846.40	34%
	119										