

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2024

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP FUND	GENERAL	TOTAL
					LONG-TERM DEBT ACCOUNT GROUP FUND	
ASSETS						
Cash - Operating Account	\$ 135,925	\$ -	\$ -	\$ -	\$ -	\$ 135,925
Cash in Transit	-	9,400	273	-	-	9,673
Due From Other Funds	-	5,608	2,813	-	-	8,421
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	141,363	87,436	-	-	228,799
Deposits	5,678	-	-	-	-	5,678
Fixed Assets						
Equipment and Furniture	-	-	-	439,065	-	439,065
Construction Work In Process	-	-	-	4,882,476	-	4,882,476
Amount Avail In Debt Services	-	-	-	-	229,390	229,390
Amount To Be Provided	-	-	-	-	5,054,891	5,054,891
TOTAL ASSETS	\$ 141,603	\$ 279,549	\$ 159,847	\$ 5,321,541	\$ 5,284,281	\$ 11,186,821
LIABILITIES						
Accounts Payable	\$ 13,806	\$ -	\$ -	\$ -	\$ -	\$ 13,806
Accrued Expenses	12,335	-	-	-	-	12,335
Deferred Revenue	23,256	-	29,435	-	-	52,691
Bonds Payable	-	-	-	-	5,284,281	5,284,281
Due To Other Funds	8,421	-	-	-	-	8,421
TOTAL LIABILITIES	57,818	-	29,435	-	5,284,281	5,371,534

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Balance Sheet

As of October 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	GENERAL FIXED ASSETS ACCOUNT GROUP FUND	GENERAL	TOTAL
					LONG-TERM DEBT ACCOUNT GROUP FUND	
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	279,549	130,412	-	-	409,961
Unassigned:	83,785	-	-	5,321,541	-	5,405,326
TOTAL FUND BALANCES	83,785	279,549	130,412	5,321,541	-	5,815,287
TOTAL LIABILITIES & FUND BALANCES	\$ 141,603	\$ 279,549	\$ 159,847	\$ 5,321,541	\$ 5,284,281	\$ 11,186,821

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Special Assmnts- Tax Collector	\$ 587,199	\$ -	\$ (587,199)	0.00%
Other Miscellaneous Revenues	-	25	25	0.00%
TOTAL REVENUES	587,199	25	(587,174)	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	24,000	600	23,400	2.50%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,820	735	8,085	8.33%
District Counsel	8,000	1,373	6,627	17.16%
District Engineer	4,000	-	4,000	0.00%
District Manager	35,000	2,917	32,083	8.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,500	1,100	400	73.33%
Postage, Phone, Faxes, Copies	1,000	4	996	0.40%
Insurance - General Liability	3,750	3,750	-	100.00%
Public Officials Insurance	3,067	3,067	-	100.00%
Insurance -Property & Casualty	10,235	12,272	(2,037)	119.90%
Legal Advertising	2,500	-	2,500	0.00%
Bank Fees	200	-	200	0.00%
Website Administration	1,600	133	1,467	8.31%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	117,947	26,126	91,821	22.15%
<u>Electric Utility Services</u>				
Utility - Electric	47,500	4,017	43,483	8.46%
Total Electric Utility Services	47,500	4,017	43,483	8.46%
<u>Water-Sewer Comb Services</u>				
Utility - Water	8,500	1,420	7,080	16.71%
Total Water-Sewer Comb Services	8,500	1,420	7,080	16.71%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
General Fund (001)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>Other Physical Environment</u>				
Waterway Management	5,000	445	4,555	8.90%
Amenity Center Cleaning & Supplies	9,000	3,150	5,850	35.00%
Pest Control	1,500	-	1,500	0.00%
Contracts-Pools	16,800	1,400	15,400	8.33%
R&M-Other Landscape	4,000	-	4,000	0.00%
R&M-Plant Replacement	4,000	-	4,000	0.00%
R&M-Pools	2,000	970	1,030	48.50%
Amenity Maintenance & Repairs	9,400	-	9,400	0.00%
Landscape - Annuals	7,000	-	7,000	0.00%
Waterway Improvements & Repairs	5,340	-	5,340	0.00%
Landscape Maintenance	80,000	13,047	66,953	16.31%
Miscellaneous Maintenance	5,000	703	4,297	14.06%
Irrigation Maintenance	4,500	-	4,500	0.00%
Annual Mulching & Tree Trimming	15,000	-	15,000	0.00%
Holiday Decoration	6,500	-	6,500	0.00%
Capital Improvements	110,000	18,360	91,640	16.69%
Total Other Physical Environment	285,040	38,075	246,965	13.36%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	583,987	69,638	514,349	11.92%
Excess (deficiency) of revenues				
Over (under) expenditures	3,212	(69,613)	(72,825)	-2167.28%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	3,212	-	(3,212)	0.00%
TOTAL FINANCING SOURCES (USES)	3,212	-	(3,212)	0.00%
Net change in fund balance	<u>\$ 3,212</u>	<u>\$ (69,613)</u>	<u>\$ (79,249)</u>	<u>-2167.28%</u>
FUND BALANCE, BEGINNING (OCT 1, 2024)		153,398		
FUND BALANCE, ENDING		<u>\$ 83,785</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
Series 2016 Debt Service Fund (200)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 1,088	\$ 1,088	0.00%
Special Assmnts- Tax Collector	241,743	-	(241,743)	0.00%
TOTAL REVENUES	241,743	1,088	(240,655)	0.45%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	153,743	-	153,743	0.00%
Interest Expense	88,000	-	88,000	0.00%
Total Debt Service	241,743	-	241,743	0.00%
TOTAL EXPENDITURES	241,743	-	241,743	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	1,088	1,088	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		278,461		
FUND BALANCE, ENDING		\$ 279,549		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
Series 2018 Debt Service Fund (201)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 645	\$ 645	0.00%
Special Assmnts- Tax Collector	138,525	-	(138,525)	0.00%
TOTAL REVENUES	138,525	645	(137,880)	0.47%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	95,525	-	95,525	0.00%
Interest Expense	43,000	-	43,000	0.00%
Total Debt Service	138,525	-	138,525	0.00%
TOTAL EXPENDITURES	138,525	-	138,525	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	645	645	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		129,767		
FUND BALANCE, ENDING		\$ 130,412		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2024
General Fixed Assets Account Group Fund (900)
(In Whole Numbers)

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
TOTAL EXPENDITURES	-	-	-	0.00%
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		5,321,541		
FUND BALANCE, ENDING		<u>\$ 5,321,541</u>		

Bank Account Statement

Summit At Fern Hill CDD

Thursday, November 21, 2024

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Z-SPAWAR

Bank Account No. 3620

Statement No. 10-24

Statement Date

10/31/2024

G/L Account No. 101001 Balance	135,924.87	Statement Balance	198,301.95
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	135,924.87	Subtotal	198,301.95
Negative Adjustments	0.00	Outstanding Checks	-62,377.08
Ending G/L Balance	135,924.87	Ending Balance	135,924.87

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
10/01/2024	Payment	BD00016	Deposit No. BD00016	25.00	25.00	0.00
10/31/2024		JE000374	Excess fees	5,963.30	5,963.30	0.00
Total Deposits				5,988.30	5,988.30	0.00
Checks						
08/15/2024	Payment	2559	Check for Vendor V00075	-374.74	-374.74	0.00
09/25/2024	Payment	2582	Check for Vendor V00089	-200.00	-200.00	0.00
09/25/2024	Payment	2583	Check for Vendor V00030	-411.00	-411.00	0.00
10/01/2024	Payment	2600	Check for Vendor V00077	-126.00	-126.00	0.00
10/01/2024	Payment	2601	Check for Vendor V00062	-200.00	-200.00	0.00
10/01/2024	Payment	2602	Check for Vendor V00023	-200.00	-200.00	0.00
10/01/2024	Payment	2603	Check for Vendor V00080	-19,220.00	-19,220.00	0.00
10/01/2024	Payment	2605	Check for Vendor V00039	-445.00	-445.00	0.00
10/01/2024	Payment	2606	Check for Vendor V00019	-179.90	-179.90	0.00
10/01/2024	Payment	2607	Check for Vendor V00058	-3,613.10	-3,613.10	0.00
10/01/2024	Payment	2608	Check for Vendor V00086	-125.00	-125.00	0.00
10/01/2024	Payment	2609	Check for Vendor V00094	-1,880.00	-1,880.00	0.00
10/01/2024	Payment	2610	Check for Vendor V00035	-1,442.35	-1,442.35	0.00
10/01/2024	Payment	2611	Check for Vendor V00089	-200.00	-200.00	0.00
10/01/2024	Payment	2612	Check for Vendor V00030	-471.50	-471.50	0.00
10/01/2024	Payment	2613	Check for Vendor V00038	-814.27	-814.27	0.00
10/01/2024	Payment	2614	Check for Vendor V00088	-200.00	-200.00	0.00
10/09/2024	Payment	100001	Inv: 973365	-1,400.00	-1,400.00	0.00
10/21/2024	Payment	100002	Inv: 150309443	-126.00	-126.00	0.00
10/21/2024	Payment	100003	Inv: 973413	-969.64	-969.64	0.00
10/23/2024	Payment	2616	Check for Vendor V00023	-200.00	-200.00	0.00
10/23/2024	Payment	2619	Check for Vendor V00007	-175.00	-175.00	0.00
10/23/2024	Payment	100005	Inv: 101940	-445.00	-445.00	0.00
10/28/2024	Payment	DD195	Payment of Invoice 001041	-799.29	-799.29	0.00
10/28/2024	Payment	DD196	Payment of Invoice 001042	-2,674.80	-2,674.80	0.00
10/28/2024	Payment	DD197	Payment of Invoice 001043	-58.81	-58.81	0.00
10/28/2024	Payment	DD198	Payment of Invoice 001047	-483.72	-483.72	0.00

Bank Account Statement

Summit At Fern Hill CDD

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Bank Account No. 3620

Statement No. 10-24

Statement Date

10/31/2024

10/17/2024	Payment	DD205	Payment of Invoice 001074	-1,420.19	-1,420.19	0.00
10/17/2024	Payment	DD206	Payment of Invoice 001054	-157.67	-157.67	0.00
Total Checks				-39,012.98	-39,012.98	0.00

Adjustments

Total Adjustments

Outstanding Checks

06/22/2023	Payment	2370	Check for Vendor V00076	-600.00
11/22/2023	Payment	2437	Check for Vendor V00045	-200.00
02/07/2024	Payment	2466	Check for Vendor V00045	-400.00
10/01/2024	Payment	2604	Check for Vendor V00045	-200.00
10/21/2024	Payment	100004	Inv: INV-11518	-1,100.00
10/23/2024	Payment	2615	Check for Vendor V00062	-200.00
10/23/2024	Payment	2618	Check for Vendor V00089	-200.00
10/31/2024	Payment	2620	Check for Vendor V00080	-36,180.00
10/31/2024	Payment	2621	Check for Vendor V00071	-19,089.00
10/31/2024	Payment	100006	Inv: 135697, Inv: 135951	-4,208.08

Total Outstanding Checks

-62,377.08

Outstanding Deposits

Total Outstanding Deposits