

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
Nov 30, 2024

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of November 30, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2016	SERIES 2018	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE	DEBT SERVICE	FIXED ASSETS	LONG-TERM	
	FUND	FUND	FUND	ACCOUNT	DEBT	
				GROUP FUND	ACCOUNT	
					GROUP FUND	
ASSETS						
Cash - Operating Account	\$ 137,870	\$ -	\$ -	\$ -	\$ -	\$ 137,870
Cash in Transit	-	18,775	6,240	-	-	25,015
Due From Other Funds	-	15,348	8,415	-	-	23,763
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	64,566	39,766	-	-	104,332
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	\$ 143,548	\$ 221,867	\$ 123,746	\$ 5,321,541	\$ 5,284,281	\$ 11,094,983

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of November 30, 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>LIABILITIES</u>						
Accounts Payable	\$ (567)	\$ 9,375	\$ 5,967	\$ -	\$ -	\$ 14,775
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	23,763	-	-	-	-	23,763
TOTAL LIABILITIES	58,787	9,375	35,402	-	5,284,281	5,387,845
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	212,492	88,344	-	-	300,836
Unassigned:	84,761	-	-	5,321,541	-	5,406,302
TOTAL FUND BALANCES	84,761	212,492	88,344	5,321,541	-	5,707,138
TOTAL LIABILITIES & FUND BALANCES	\$ 143,548	\$ 221,867	\$ 123,746	\$ 5,321,541	\$ 5,284,281	\$ 11,094,983

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 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	23,247	(563,952)	3.96%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	587,199	23,297	(563,902)	3.97%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	24,000	1,400	22,600	5.83%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,820	1,470	7,350	16.67%
District Counsel	8,000	1,552	6,448	19.40%
District Engineer	4,000	-	4,000	0.00%
District Manager	35,000	5,833	29,167	16.67%
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	981	1,519	39.24%
Bank Fees	200	-	200	0.00%
Website Administration	1,600	282	1,318	17.63%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	117,947	31,886	86,061	27.03%
<u>Electric Utility Services</u>				
Utility - Electric	47,500	7,650	39,850	16.11%
Total Electric Utility Services	47,500	7,650	39,850	16.11%
<u>Water-Sewer Comb Services</u>				
Utility - Water	8,500	3,354	5,146	39.46%
Total Water-Sewer Comb Services	8,500	3,354	5,146	39.46%
<u>Other Physical Environment</u>				
Waterway Management	5,000	1,640	3,360	32.80%
Amenity Center Cleaning & Supplies	9,000	3,150	5,850	35.00%
Pest Control	1,500	-	1,500	0.00%
Contracts-Pools	16,800	2,800	14,000	16.67%
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%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 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
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	19,571	60,429	24.46%
Miscellaneous Maintenance	5,000	1,145	3,855	22.90%
Irrigation Maintenance	4,500	1,408	3,092	31.29%
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	49,044	235,996	17.21%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	583,987	91,934	492,053	15.74%
Excess (deficiency) of revenues				
Over (under) expenditures	3,212	(68,637)	(71,849)	-2136.89%
<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	\$ 3,212	\$ (68,637)	\$ (78,273)	-2136.89%
FUND BALANCE, BEGINNING (OCT 1, 2024)		153,398		
FUND BALANCE, ENDING		\$ 84,761		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 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	\$ -	\$ 2,152	\$ 2,152	0.00%
Special Assmnts- Tax Collector	241,743	9,740	(232,003)	4.03%
TOTAL REVENUES	241,743	11,892	(229,851)	4.92%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	153,743	-	153,743	0.00%
Interest Expense	88,000	77,861	10,139	88.48%
Total Debt Service	241,743	77,861	163,882	32.21%
TOTAL EXPENDITURES	241,743	77,861	163,882	32.21%
Excess (deficiency) of revenues Over (under) expenditures	-	(65,969)	(65,969)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		278,461		
FUND BALANCE, ENDING		\$ 212,492		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 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	\$ -	\$ 1,275	\$ 1,275	0.00%
Special Assmnts- Tax Collector	138,525	5,602	(132,923)	4.04%
TOTAL REVENUES	138,525	6,877	(131,648)	4.96%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	95,525	-	95,525	0.00%
Interest Expense	43,000	48,300	(5,300)	112.33%
Total Debt Service	138,525	48,300	90,225	34.87%
TOTAL EXPENDITURES	138,525	48,300	90,225	34.87%
Excess (deficiency) of revenues Over (under) expenditures	-	(41,423)	(41,423)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		129,767		
FUND BALANCE, ENDING		\$ 88,344		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 30, 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
<u>REVENUES</u>				
TOTAL REVENUES	-	-	-	0.00%
<u>EXPENDITURES</u>				
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

Tuesday, December 17, 2024

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Bank Account No. 3620

Statement No. 11_24

Statement Date

11/30/2024

G/L Account No. 101001 Balance	137,869.92	Statement Balance	142,679.10
		Outstanding Deposits	0.00
Positive Adjustments	0.00		
Subtotal	137,869.92	Subtotal	142,679.10
Negative Adjustments	0.00	Outstanding Checks	-4,809.18
Ending G/L Balance	137,869.92	Ending Balance	137,869.92

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
11/05/2024	Payment	BD00017	Deposit No. BD00017	25.00	25.00	0.00
11/06/2024		JE000365	Tax Rev-Assessments	1,446.63	1,446.63	0.00
11/14/2024		JE000366	Tax Rev- Assessments	30,927.32	30,927.32	0.00
11/22/2024		JE000381	Tax Rev/Debt Service	6,214.88	6,214.88	0.00
Total Deposits				38,613.83	38,613.83	0.00
Checks						
10/01/2024	Payment	2604	Check for Vendor V00045	-200.00	-200.00	0.00
10/21/2024	Payment	100004	Inv: INV-11518	-1,100.00	-1,100.00	0.00
10/23/2024	Payment	2615	Check for Vendor V00062	-200.00	-200.00	0.00
10/23/2024	Payment	2618	Check for Vendor V00089	-200.00	-200.00	0.00
10/31/2024	Payment	2620	Check for Vendor V00080	-36,180.00	-36,180.00	0.00
10/31/2024	Payment	2621	Check for Vendor V00071	-19,089.00	-19,089.00	0.00
10/31/2024	Payment	100006	Inv: 135697, Inv: 135951	-4,208.08	-4,208.08	0.00
11/08/2024	Payment	100007	Inv: TM 726983	-2,253.49	-2,253.49	0.00
11/14/2024	Payment	100008	Inv: 25430	-1,372.50	-1,372.50	0.00
11/14/2024	Payment	100009	Inv: 136679	-3,784.99	-3,784.99	0.00
11/14/2024	Payment	100010	Inv: 973784	-1,400.00	-1,400.00	0.00
11/14/2024	Payment	100011	Inv: 790669, Inv: 798964	-13,047.00	-13,047.00	0.00
11/14/2024	Payment	100012	Inv: 19814	-750.00	-750.00	0.00
11/14/2024	Payment	100013	Inv: 68924	-2,685.00	-2,685.00	0.00
11/14/2024	Payment	100014	Inv: 0053687, Inv: 0053700, Inv: 0053688,	-3,150.00	-3,150.00	0.00
11/20/2024	Payment	2622	Check for Vendor V00062	-200.00	-200.00	0.00
11/20/2024	Payment	2623	Check for Vendor V00023	-200.00	-200.00	0.00
11/20/2024	Payment	100015	Inv: 801952	-1,002.36	-1,002.36	0.00
11/20/2024	Payment	100016	Inv: 137492	-15.29	-15.29	0.00
11/20/2024	Payment	100017	Inv: 186906574	-126.00	-126.00	0.00
11/20/2024	Payment	100018	Inv: 111124-1106	-981.00	-981.00	0.00
11/27/2024	Payment	DD210	Payment of Invoice 001087	-1,934.17	-1,934.17	0.00
11/13/2024		JE000394	Bank recon Adj frontier	-157.80	-157.80	0.00
Total Checks				-94,236.68	-94,236.68	0.00

Bank Account Statement

Summit At Fern Hill CDD

Tuesday, December 17, 2024

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Bank Account No. 3620

Statement No. 11_24

Statement Date

11/30/2024

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
11/20/2024	Payment	2624	Check for Vendor V00089	-200.00
11/25/2024	Payment	2627	Check for Vendor V00045	-200.00
11/27/2024	Payment	DD207	Payment of Invoice 001080	-483.72
11/27/2024	Payment	DD208	Payment of Invoice 001081	-51.12
11/27/2024	Payment	DD209	Payment of Invoice 001083	-2,674.34

Total Outstanding Checks

-4,809.18

Outstanding Deposits

Total Outstanding Deposits