

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2022

Prepared by:



2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 31, 2022

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	GENERAL	GENERAL	TOTAL
				FIXED ASSETS ACCOUNT GROUP FUND	LONG-TERM DEBT ACCOUNT GROUP FUND	
ASSETS						
Cash - Operating Account	183,872	-	-	-	-	183,872
Due From Other Funds	-	1,970	1,133	-	-	3,103
Investments:						
Acquisition & Construction Account	-	1	-	-	-	1
Interest Account	-	199,676	49,900	-	-	249,576
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	(81,595)	18,478	-	-	(63,117)
Prepaid Trustee Fees	336	-	-	-	-	336
Deposits	2,947	-	-	-	-	2,947
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	\$ 187,155	\$ 243,230	\$ 138,836	\$ 5,321,541	\$ 5,284,281	\$ 11,175,043
LIABILITIES						
Accounts Payable	\$ 18,771	\$ -	\$ -	\$ -	\$ -	18,771
Deposits	(400)	-	-	-	-	(400)
Deferred Revenue	23,256	-	29,435	-	-	52,691
Bonds Payable	-	-	-	-	5,284,281	5,284,281
Due To Other Funds	3,103	-	-	-	-	3,103
TOTAL LIABILITIES	44,730	-	29,435	-	5,284,281	5,358,446
FUND BALANCES						
Nonspendable:						
Prepaid Trustee Fees	336	-	-	-	-	336
Restricted for:						
Debt Service	-	243,230	109,401	-	-	352,631
Unassigned:	142,089	-	-	5,321,541	-	5,463,630
TOTAL FUND BALANCES	142,425	243,230	109,401	5,321,541	-	5,816,597

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 31, 2022

(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	
TOTAL LIABILITIES & FUND BALANCES	\$ 187,155	\$ 243,230	\$ 138,836	\$ 5,321,541	\$ 5,284,281	\$ 11,175,043

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2022
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>				
Room Rentals	\$ 400	\$ -	\$ (400)	0.00%
Special Assmnts- Tax Collector	338,809	2,437	(336,372)	0.72%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	339,209	2,487	(336,722)	0.73%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	-	12,000	0.00%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,400	700	7,700	8.33%
District Counsel	6,000	1,589	4,411	26.48%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	2,813	30,937	8.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	19	381	4.75%
Public Officials Insurance	3,008	-	3,008	0.00%
Insurance -Property & Casualty	7,476	-	7,476	0.00%
Legal Advertising	1,500	1,849	(349)	123.27%
Bank Fees	400	25	375	6.25%
Website Administration	1,200	100	1,100	8.33%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	94,209	8,370	85,839	8.88%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	3,533	37,467	8.62%
Total Electric Utility Services	41,000	3,533	37,467	8.62%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	-	6,000	0.00%
Total Water-Sewer Comb Services	6,000	-	6,000	0.00%
<u>Other Physical Environment</u>				
Waterway Management	6,000	445	5,555	7.42%
Amenity Center Cleaning & Supplies	5,500	530	4,970	9.64%
Contracts-Pools	9,000	1,150	7,850	12.78%
R&M-Other Landscape	15,000	250	14,750	1.67%
R&M-Plant Replacement	2,500	-	2,500	0.00%
R&M-Pools	1,000	828	172	82.80%
Amenity Maintenance & Repairs	15,000	678	14,322	4.52%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2022
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
R&M-Boundary Walls/Fences/Monuments	1,500	-	1,500	0.00%
Waterway Improvements & Repairs	5,000	-	5,000	0.00%
Landscape Maintenance	91,000	6,334	84,666	6.96%
Park Facility Maint. & Improvement	1,500	-	1,500	0.00%
Miscellaneous Maintenance	3,000	-	3,000	0.00%
Irrigation Maintenance	3,500	-	3,500	0.00%
Annual Mulching & Tree Trimming	13,500	-	13,500	0.00%
Holiday Decoration	5,000	-	5,000	0.00%
Capital Improvements	20,000	-	20,000	0.00%
Total Other Physical Environment	198,000	10,215	187,785	5.16%
TOTAL EXPENDITURES	339,209	22,118	317,091	6.52%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(19,631)	(19,631)	0.00%
Net change in fund balance	\$ -	\$ (19,631)	\$ (19,631)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)	162,056	162,056		
FUND BALANCE, ENDING	\$ 162,056	\$ 142,425		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2022
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	\$ 1	0.00%
Special Assmnts- Tax Collector	242,370	1,970	(240,400)	0.81%
TOTAL REVENUES	242,370	1,971	(240,399)	0.81%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	81,000	-	81,000	0.00%
Interest Expense	161,370	-	161,370	0.00%
Total Debt Service	242,370	-	242,370	0.00%
TOTAL EXPENDITURES	242,370	-	242,370	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	1,971	1,971	0.00%
Net change in fund balance	\$ -	\$ 1,971	\$ 1,971	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)	241,259	241,259		
FUND BALANCE, ENDING	\$ 241,259	\$ 243,230		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2022
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	\$ 1	0.00%
Special Assmnts- Tax Collector	138,020	1,133	(136,887)	0.82%
TOTAL REVENUES	138,020	1,134	(136,886)	0.82%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	39,000	-	39,000	0.00%
Interest Expense	99,020	-	99,020	0.00%
Total Debt Service	138,020	-	138,020	0.00%
TOTAL EXPENDITURES	138,020	-	138,020	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	1,134	1,134	0.00%
Net change in fund balance	\$ -	\$ 1,134	\$ 1,134	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)	108,267	108,267		
FUND BALANCE, ENDING	\$ 108,267	\$ 109,401		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 31, 2022
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%
Net change in fund balance	\$ -	\$ -	\$ -	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)	-	5,321,541		
FUND BALANCE, ENDING	\$ -	\$ 5,321,541		

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Bank Account No. 3620 TRUIST - GF Operating
 Statement No. 10-22
 Statement Date 10/31/2022

G/L Balance (LCY)	183,871.84	Statement Balance	189,219.42
G/L Balance	183,871.84	Outstanding Deposits	175.00
Positive Adjustments	0.00		
		Subtotal	189,394.42
Subtotal	183,871.84	Outstanding Checks	5,522.58
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	183,871.84	Ending Balance	183,871.84
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
10/1/2022		JE000025	Outstanding check#2227###; Carson's Lawn	7,543.34	7,543.34	0.00
10/1/2022		JE000026	Outstanding check#2230###; Home Team	148.60	148.60	0.00
10/1/2022		JE000027	Outstanding check#2231###; Inframark LLC	7,364.61	7,364.61	0.00
10/1/2022		JE000028	Outstanding check #2233###; Zebra Cleaning	600.00	600.00	0.00
10/1/2022		JE000029	Outstanding check#2234###; First Choice	445.00	445.00	0.00
10/1/2022		JE000030	Outstanding check#2235###;	2,742.89	2,742.89	0.00
10/1/2022		JE000031	Outstanding check#2236###; Spareem	135.00	135.00	0.00
10/14/2022	Payment	2237	CARSON'S LAWN &	7,543.34	7,543.34	0.00
10/14/2022	Payment	2238	INFRAMARK LLC	3,655.11	3,655.11	0.00
10/20/2022	Payment	2239	ADA SITE COMPLIANCE	1,100.00	1,100.00	0.00
10/20/2022	Payment	2240	AFFORDABLE BACKFLOW	50.00	50.00	0.00
10/20/2022	Payment	2241	DEPARTMENT OF ECONOMIC OPPORTY	175.00	175.00	0.00
10/20/2022	Payment	2242	DON HARRISON ENTERPRISES	339.75	339.75	0.00
10/20/2022	Payment	2243	FIELDS CONSULTING GROUP, LLC	210.00	210.00	0.00
10/20/2022	Payment	2244	FRONTIER	116.43	116.43	0.00
10/20/2022	Payment	2245	STRALEY ROBIN VERICKER	823.50	823.50	0.00
10/20/2022	Payment	2246	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
10/21/2022		JE000032	Service Charges	25.02	25.02	0.00
10/1/2022		JE000023	Clubhouse Deposit	125.00	125.00	0.00
Total Checks				39,476.09	39,476.09	0.00
Deposits						
9/30/2022		JE000022	Reclass beg bal to bank card	G/L 223,030.47	223,030.47	0.00
10/27/2022		JE000033	Excess Fee	G/L 5,540.04	5,540.04	0.00
10/1/2022		JE000023	Clubhouse Deposit	G/L 125.00	125.00	0.00
Total Deposits				228,695.51	228,695.51	0.00
Outstanding Checks						
10/1/2022		JE000024	Outstanding check# 6440; BOCC	51.79	0.00	51.79
10/27/2022	Payment	2247	TAMPA ELECTRIC	3,533.43	0.00	3,533.43
10/27/2022	Payment	2248	ZEBRA CLEANING TEAM	1,428.21	0.00	1,428.21

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
9/30/2022		JE000037	paid online check never received	509.15	0.00	509.15	
Total Outstanding Checks.....				5,522.58		5,522.58	
Outstanding Deposits							
10/3/2022		JE000003	Club House Rental CK#####	G/L	50.00	0.00	50.00
9/30/2022		JE000036	Out Deposit - Clubhouse Deposit	G/L	125.00	0.00	125.00
Total Outstanding Deposits.....				175.00		175.00	