

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2023

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL			GENERAL		GENERAL		TOTAL
	FUND	DEBT SERVICE FUND	DEBT SERVICE FUND	FIXED ASSETS ACCOUNT	LONG-TERM DEBT ACCOUNT	GROUP FUND	GROUP FUND	
ASSETS								
Cash - Operating Account	\$ 464,447	\$ -	\$ -	\$ -	\$ -			\$ 464,447
Cash in Transit	-	11,686	6,780	-	-			18,466
Due From Other Funds	-	2,083	1,198	-	-			3,281
Investments:								
Acquisition & Construction Account	-	1	-	-	-			1
Interest Account	-	118,080	-	-	-			118,080
Reserve Fund	-	123,178	69,325	-	-			192,503
Revenue Fund	-	268,083	152,858	-	-			420,941
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	\$ 467,394	\$ 523,111	\$ 230,161	\$ 5,321,541	\$ 5,284,281			\$ 11,826,488
LIABILITIES								
Accounts Payable	\$ 26,714	\$ -	\$ -	\$ -	\$ -			\$ 26,714
Deferred Revenue	23,256	-	29,435	-	-			52,691
Bonds Payable	-	-	-	-	5,284,281			5,284,281
Due To Other Funds	3,281	-	-	-	-			3,281
TOTAL LIABILITIES	53,251	-	29,435	-	5,284,281			5,366,967
FUND BALANCES								
Restricted for:								
Debt Service	-	523,111	200,726	-	-			723,837
Unassigned:	414,143	-	-	5,321,541	-			5,735,684
TOTAL FUND BALANCES	414,143	523,111	200,726	5,321,541	-			6,459,521
TOTAL LIABILITIES & FUND BALANCES	\$ 467,394	\$ 523,111	\$ 230,161	\$ 5,321,541	\$ 5,284,281			\$ 11,826,488

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
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	338,017	(792)	99.77%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	339,209	338,067	(1,142)	99.66%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	600	11,400	5.00%
ProfServ-Trustee Fees	8,100	336	7,764	4.15%
Disclosure Report	8,400	2,800	5,600	33.33%
District Counsel	6,000	1,835	4,165	30.58%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	11,250	22,500	33.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	542	(142)	135.50%
Public Officials Insurance	3,008	2,694	314	89.56%
Insurance -Property & Casualty	7,476	7,059	417	94.42%
Legal Advertising	1,500	1,849	(349)	123.27%
Bank Fees	400	129	271	32.25%
Website Administration	1,200	400	800	33.33%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	94,209	30,769	63,440	32.66%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	14,650	26,350	35.73%
Total Electric Utility Services	41,000	14,650	26,350	35.73%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	6,249	(249)	104.15%
Total Water-Sewer Comb Services	6,000	6,249	(249)	104.15%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2023

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	6,000	1,780	4,220	29.67%
Amenity Center Cleaning & Supplies	5,500	2,045	3,455	37.18%
Contracts-Pools	9,000	2,950	6,050	32.78%
R&M-Other Landscape	15,000	1,616	13,384	10.77%
R&M-Plant Replacement	2,500	-	2,500	0.00%
R&M-Pools	1,000	828	172	82.80%
Amenity Maintenance & Repairs	15,000	959	14,041	6.39%
R&M-Boundary Walls/Fences/Monuments	1,500	1,093	407	72.87%
Waterway Improvements & Repairs	5,000	-	5,000	0.00%
Landscape Maintenance	91,000	25,334	65,666	27.84%
Park Facility Maint. & Improvement	1,500	386	1,114	25.73%
Miscellaneous Maintenance	3,000	1,428	1,572	47.60%
Irrigation Maintenance	3,500	2,500	1,000	71.43%
Annual Mulching & Tree Trimming	13,500	-	13,500	0.00%
Holiday Decoration	5,000	2,745	2,255	54.90%
Capital Improvements	20,000	-	20,000	0.00%
Total Other Physical Environment	198,000	43,664	154,336	22.05%
TOTAL EXPENDITURES	339,209	95,332	243,877	28.10%
Excess (deficiency) of revenues				
Over (under) expenditures	-	242,735	242,735	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		171,408		
FUND BALANCE, ENDING		\$ 414,143		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2023

Series 2016 Debt Service Fund (200)

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 6	\$ 6	0.00%
Special Assmnts- Tax Collector	242,370	245,362	2,992	101.23%
TOTAL REVENUES	242,370	245,368	2,998	101.24%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	81,000	-	81,000	0.00%
Interest Expense	161,370	81,596	79,774	50.56%
Total Debt Service	242,370	81,596	160,774	33.67%
TOTAL EXPENDITURES	242,370	81,596	160,774	33.67%
Excess (deficiency) of revenues Over (under) expenditures	-	163,772	163,772	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		359,339		
FUND BALANCE, ENDING		\$ 523,111		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending January 31, 2023

Series 2018 Debt Service Fund (201)

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 1	\$ 1	0.00%
Special Assmnts- Tax Collector	138,020	142,358	4,338	103.14%
TOTAL REVENUES	138,020	142,359	4,339	103.14%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	39,000	-	39,000	0.00%
Interest Expense	99,020	49,900	49,120	50.39%
Total Debt Service	138,020	49,900	88,120	36.15%
TOTAL EXPENDITURES	138,020	49,900	88,120	36.15%
Excess (deficiency) of revenues Over (under) expenditures	-	92,459	92,459	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		108,267		
FUND BALANCE, ENDING		\$ 200,726		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2023
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, 2022)		5,321,541		
FUND BALANCE, ENDING		<u>\$ 5,321,541</u>		

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Bank Account No. 3620 TRUIST - GF Operating
 Statement No. 1-23
 Statement Date 1/31/2023

G/L Balance (LCY)	503,155.87	Statement Balance	469,153.97
G/L Balance	503,155.87	Outstanding Deposits	41,579.09
Positive Adjustments	0.00		
		Subtotal	510,733.06
Subtotal	503,155.87	Outstanding Checks	7,577.19
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	503,155.87	Ending Balance	503,155.87
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
12/7/2022	Payment	2272	INFRAMARK LLC	3,344.76	3,344.76	0.00
12/20/2022	Payment	2275	SUMMIT AT FERN HILL CDD	300,976.59	300,976.59	0.00
12/21/2022	Payment	2279	STRALEY ROBIN VERICKER	246.50	246.50	0.00
12/22/2022	Payment	2282	SUMMIT AT FERN HILL CDD	20,672.39	20,672.39	0.00
12/28/2022	Payment	2283	DANIELLE FENCE MFG. CO., INC	968.00	968.00	0.00
12/28/2022	Payment	2284	FIRST CHOICE AQUATIC	445.00	445.00	0.00
1/6/2023	Payment	2285	DON HARRISON ENTERPRISES	210.00	210.00	0.00
1/6/2023	Payment	2286	INFRAMARK LLC	2,993.03	2,993.03	0.00
1/6/2023	Payment	2287	SPEAREM ENTERPRISE	505.00	505.00	0.00
1/6/2023	Payment	2288	SUMMIT AT FERN HILL CDD	13,341.11	13,341.11	0.00
1/12/2023	Payment	2289	EVERYTHING OUTDORSEY, LLC	2,744.90	2,744.90	0.00
1/12/2023	Payment	2290	FRONTIER	9.58	9.58	0.00
1/12/2023	Payment	2291	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
1/24/2023	Payment	2292	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
1/31/2023		JE000046	Bank Service Charge	55.50	55.50	0.00
Total Checks				353,290.86	353,290.86	0.00
Deposits						
1/31/2023		JE000047	Debt Service	G/L 34,577.72	34,577.72	0.00
1/31/2023		JE000048	Debt Service Interest	G/L 332.23	332.23	0.00
Total Deposits				34,909.95	34,909.95	0.00
Outstanding Checks						
9/30/2022		JE000037	paid online check never received	509.15	0.00	509.15
10/1/2022		JE000024	Outstanding check# 6440; BOCC	51.79	0.00	51.79
12/21/2022	Payment	2277	EVERYTHING OUTDORSEY, LLC	2,744.90	0.00	2,744.90
1/27/2023	Payment	2293	BOCC	339.23	0.00	339.23
1/27/2023	Payment	2294	TAMPA ELECTRIC	3,932.12	0.00	3,932.12

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description		Amount	Cleared Amount	Difference
Total Outstanding Checks.....					7,577.19		7,577.19
Outstanding Deposits							
9/30/2022		JE000036	Out Deposit - Clubhouse Deposit	G/L	125.00	0.00	125.00
12/15/2022		JE000040	Debt Service/Tax Revenue	G/L	38,709.19	0.00	38,709.19
1/12/2023	Payment	2277	Voiding check 2277.	G/L	2,744.90	0.00	2,744.90
Total Outstanding Deposits.....					41,579.09		41,579.09