

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2023

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of March 31, 2023

(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	\$ 403,528	\$ -	\$ -	\$ -	\$ -	\$ 403,528
Due From Other Funds	-	2,083	1,198	-	-	3,281
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	282,013	160,942	-	-	442,955
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	\$ 406,475	\$ 407,274	\$ 231,465	\$ 5,321,541	\$ 5,284,281	\$ 11,651,036
LIABILITIES						
Accounts Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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	26,537	-	29,435	-	5,284,281	5,340,253
FUND BALANCES						
Restricted for:						
Debt Service	-	407,274	202,030	-	-	609,304
Unassigned:	379,938	-	-	5,321,541	-	5,701,479
TOTAL FUND BALANCES	379,938	407,274	202,030	5,321,541	-	6,310,783
TOTAL LIABILITIES & FUND BALANCES	\$ 406,475	\$ 407,274	\$ 231,465	\$ 5,321,541	\$ 5,284,281	\$ 11,651,036

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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	341,109	2,300	100.68%
Other Miscellaneous Revenues	-	150	150	0.00%
TOTAL REVENUES	339,209	341,259	2,050	100.60%
<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	3,500	4,900	41.67%
District Counsel	6,000	2,081	3,919	34.68%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	14,063	19,687	41.67%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	547	(147)	136.75%
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	183	217	45.75%
Website Administration	1,200	500	700	41.67%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	94,209	34,687	59,522	36.82%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	22,251	18,749	54.27%
Total Electric Utility Services	41,000	22,251	18,749	54.27%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	7,260	(1,260)	121.00%
Total Water-Sewer Comb Services	6,000	7,260	(1,260)	121.00%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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	2,670	3,330	44.50%
Amenity Center Cleaning & Supplies	5,500	3,750	1,750	68.18%
Contracts-Pools	9,000	4,150	4,850	46.11%
R&M-Other Landscape	15,000	6,927	8,073	46.18%
R&M-Plant Replacement	2,500	-	2,500	0.00%
R&M-Pools	1,000	853	147	85.30%
Amenity Maintenance & Repairs	15,000	1,122	13,878	7.48%
R&M-Boundary Walls/Fences/Monuments	1,500	2,855	(1,355)	190.33%
Waterway Improvements & Repairs	5,000	-	5,000	0.00%
Landscape Maintenance	91,000	38,001	52,999	41.76%
Park Facility Maint. & Improvement	1,500	1,529	(29)	101.93%
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	68,530	129,470	34.61%
TOTAL EXPENDITURES	339,209	132,728	206,481	39.13%
Excess (deficiency) of revenues				
Over (under) expenditures	-	208,531	208,531	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		171,407		
FUND BALANCE, ENDING		\$ 379,938		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
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	\$ -	\$ 6	\$ 6	0.00%
Special Assmnts- Tax Collector	242,370	247,605	5,235	102.16%
TOTAL REVENUES	242,370	247,611	5,241	102.16%
<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	-	166,015	166,015	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		241,259		
FUND BALANCE, ENDING		\$ 407,274		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 31, 2023
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	\$ -	\$ 4	\$ 4	0.00%
Special Assmnts- Tax Collector	138,020	143,659	5,639	104.09%
TOTAL REVENUES	138,020	143,663	5,643	104.09%
<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	-	93,763	93,763	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		108,267		
FUND BALANCE, ENDING		\$ 202,030		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending March 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. 03-23
 Statement Date 3/31/2023

G/L Balance (LCY)	403,528.29	Statement Balance	405,259.55
G/L Balance	403,528.29	Outstanding Deposits	125.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	403,528.29	Subtotal	405,384.55
Negative Adjustments	0.00	Outstanding Checks	1,856.26
	<hr/>	Differences	0.00
Ending G/L Balance	403,528.29	Ending Balance	403,528.29
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
2/23/2023	Payment	2311	INFRAMARK LLC	5,012.95	5,012.95	0.00
2/23/2023	Payment	2312	SPEAREM ENTERPRISE	505.00	505.00	0.00
3/2/2023	Payment	2315	FRONTIER	116.80	116.80	0.00
3/2/2023	Payment	2316	SPEAREM ENTERPRISE	450.00	450.00	0.00
3/2/2023	Payment	2317	ZEBRA CLEANING TEAM	625.25	625.25	0.00
3/9/2023	Payment	2318	HOME TEAM PEST DEFENSE, INC.	163.50	163.50	0.00
3/9/2023	Payment	2319	INFRAMARK LLC	3,617.60	3,617.60	0.00
3/9/2023	Payment	2320	SUMMIT AT FERN HILL CDD	2,545.65	2,545.65	0.00
3/9/2023	Payment	2321	YELLOWSTONE LANDSCAPE	6,476.36	6,476.36	0.00
3/17/2023	Payment	2322	STRALEY ROBIN VERICKER	213.00	213.00	0.00
3/23/2023	Payment	2323	BOCC	640.77	640.77	0.00
3/23/2023	Payment	2324	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
3/23/2023	Payment	2325	SPEAREM ENTERPRISE	505.00	505.00	0.00
3/23/2023	Payment	2326	TAMPA ELECTRIC	3,106.20	3,106.20	0.00
3/21/2023		JE000117	Bank Fees - Service Charge	31.33	31.33	0.00
Total Checks				24,454.41	24,454.41	0.00
Deposits						
3/1/2023		JE000044	MO##### - Key	G/L 25.00	25.00	0.00
3/2/2023		JE000118	Debt Service / Tax Revenue	G/L 4,766.75	4,766.75	0.00
Total Deposits				4,791.75	4,791.75	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
3/30/2023	Payment	2327	FRONTIER	126.38	0.00	126.38
3/30/2023	Payment	2328	TAMPA ELECTRIC	568.94	0.00	568.94
3/30/2023	Payment	2329	ZEBRA CLEANING TEAM	600.00	0.00	600.00

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
Total Outstanding Checks.....				1,856.26		1,856.26	
Outstanding Deposits							
9/30/2022		JE000036	Out Deposit - Clubhouse Deposit	G/L	125.00	0.00	125.00
Total Outstanding Deposits.....				125.00		125.00	