

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
April 30, 2023

Prepared by:



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**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 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	
<b>ASSETS</b>						
Cash - Operating Account	\$ 388,473	\$ -	\$ -	\$ -	\$ -	\$ 388,473
Cash in Transit	-	211	122	-	-	333
Due From Other Funds	-	2,090	1,202	-	-	3,292
Investments:						
Operating Acct (Other)	-	-	39,000	-	-	39,000
Interest Account	-	81,596	49,900	-	-	131,496
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	119,790	72,256	-	-	192,046
Sinking fund	-	81,000	-	-	-	81,000
Deposits	2,935	-	-	-	-	2,935
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
<b>TOTAL ASSETS</b>	<b>\$ 391,408</b>	<b>\$ 407,865</b>	<b>\$ 231,805</b>	<b>\$ 5,321,541</b>	<b>\$ 5,284,281</b>	<b>\$ 11,636,900</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 4,401	\$ -	\$ -	\$ -	\$ -	\$ 4,401
Deferred Revenue	23,256	-	29,435	-	-	52,691
Bonds Payable	-	-	-	-	5,284,281	5,284,281
Due To Other Funds	3,292	-	-	-	-	3,292
<b>TOTAL LIABILITIES</b>	<b>30,949</b>	<b>-</b>	<b>29,435</b>	<b>-</b>	<b>5,284,281</b>	<b>5,344,665</b>
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	407,865	202,370	-	-	610,235
Unassigned:	360,459	-	-	5,321,541	-	5,682,000
<b>TOTAL FUND BALANCES</b>	<b>360,459</b>	<b>407,865</b>	<b>202,370</b>	<b>5,321,541</b>	<b>-</b>	<b>6,292,235</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 391,408</b>	<b>\$ 407,865</b>	<b>\$ 231,805</b>	<b>\$ 5,321,541</b>	<b>\$ 5,284,281</b>	<b>\$ 11,636,900</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
Room Rentals	\$ 400	\$ -	\$ (400)	0.00%
Special Assmnts- Tax Collector	338,809	341,410	2,601	100.77%
Other Miscellaneous Revenues	-	150	150	0.00%
<b>TOTAL REVENUES</b>	<b>339,209</b>	<b>341,560</b>	<b>2,351</b>	<b>100.69%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	12,000	1,000	11,000	8.33%
ProfServ-Trustee Fees	8,100	336	7,764	4.15%
Disclosure Report	8,400	4,900	3,500	58.33%
District Counsel	6,000	2,355	3,645	39.25%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	19,688	14,062	58.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	569	(169)	142.25%
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	205	195	51.25%
Website Administration	1,200	700	500	58.33%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>94,209</b>	<b>42,630</b>	<b>51,579</b>	<b>45.25%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	41,000	26,007	14,993	63.43%
<b>Total Electric Utility Services</b>	<b>41,000</b>	<b>26,007</b>	<b>14,993</b>	<b>63.43%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	6,000	7,681	(1,681)	128.02%
<b>Total Water-Sewer Comb Services</b>	<b>6,000</b>	<b>7,681</b>	<b>(1,681)</b>	<b>128.02%</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>Other Physical Environment</u></b>				
Waterway Management	6,000	3,115	2,885	51.92%
Amenity Center Cleaning & Supplies	5,500	4,255	1,245	77.36%
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	3,105	(1,605)	207.00%
Waterway Improvements & Repairs	5,000	-	5,000	0.00%
Landscape Maintenance	91,000	44,335	46,665	48.72%
Park Facility Maint. & Improvement	1,500	1,655	(155)	110.33%
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%
<b>Total Other Physical Environment</b>	<b>198,000</b>	<b>76,190</b>	<b>121,810</b>	<b>38.48%</b>
<b>TOTAL EXPENDITURES</b>	<b>339,209</b>	<b>152,508</b>	<b>186,701</b>	<b>44.96%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	189,052	189,052	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>171,407</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 360,459</b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 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>
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 168	\$ 168	0.00%
Special Assmnts- Tax Collector	242,370	248,034	5,664	102.34%
<b>TOTAL REVENUES</b>	<b>242,370</b>	<b>248,202</b>	<b>5,832</b>	<b>102.41%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	81,000	-	81,000	0.00%
Interest Expense	161,370	81,596	79,774	50.56%
<b>Total Debt Service</b>	<b>242,370</b>	<b>81,596</b>	<b>160,774</b>	<b>33.67%</b>
<b>TOTAL EXPENDITURES</b>	<b>242,370</b>	<b>81,596</b>	<b>160,774</b>	<b>33.67%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	166,606	166,606	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>241,259</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 407,865</b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 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>
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 95	\$ 95	0.00%
Special Assmnts- Tax Collector	138,020	143,908	5,888	104.27%
<b>TOTAL REVENUES</b>	<b>138,020</b>	<b>144,003</b>	<b>5,983</b>	<b>104.33%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	39,000	-	39,000	0.00%
Interest Expense	99,020	49,900	49,120	50.39%
<b>Total Debt Service</b>	<b>138,020</b>	<b>49,900</b>	<b>88,120</b>	<b>36.15%</b>
<b>TOTAL EXPENDITURES</b>	<b>138,020</b>	<b>49,900</b>	<b>88,120</b>	<b>36.15%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	94,103	94,103	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>108,267</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 202,370</b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending April 30, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>5,321,541</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 5,321,541</u></b>		

# SUMMIT AT FERN HILL CDD

## Bank Reconciliation

Bank Account No. 3620 TRUIST - GF Operating  
 Statement No. 04-23  
 Statement Date 4/30/2023

<b>G/L Balance (LCY)</b>	388,473.06	<b>Statement Balance</b>	400,235.74
<b>G/L Balance</b>	388,473.06	<b>Outstanding Deposits</b>	125.00
<b>Positive Adjustments</b>	0.00		
	<hr/>	<b>Subtotal</b>	400,360.74
<b>Subtotal</b>	388,473.06	<b>Outstanding Checks</b>	11,887.68
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
	<hr/>		
<b>Ending G/L Balance</b>	388,473.06	<b>Ending Balance</b>	388,473.06
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
3/30/2023	Payment	2327	FRONTIER	126.38	126.38	0.00
3/30/2023	Payment	2328	TAMPA ELECTRIC	568.94	568.94	0.00
3/30/2023	Payment	2329	ZEBRA CLEANING TEAM	600.00	600.00	0.00
4/13/2023	Payment	2330	STRALEY ROBIN VERICKER	274.00	274.00	0.00
4/13/2023	Payment	2331	SUMMIT AT FERN HILL CDD	333.53	333.53	0.00
4/27/2023	Payment	2336	TAMPA ELECTRIC	3,756.42	3,756.42	0.00
4/21/2023		JE000128	Bank Fees - Service Charge	21.85	21.85	0.00
Total Checks				5,681.12	5,681.12	0.00
<b>Deposits</b>						
4/11/2023		JE000127	Special Assmnts- Tax Collector	G/L 20.67	20.67	0.00
4/5/2023		JE000129	Special Assmnts- Tax Collector	G/L 624.54	624.54	0.00
4/30/2023		JE000130	TRUIST - GF Operating Dep + Adjustment	G/L 12.10	12.10	0.00
Total Deposits				657.31	657.31	0.00
<b>Outstanding Checks</b>						
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
4/27/2023	Payment	2332	BOCC	420.99	0.00	420.99
4/27/2023	Payment	2333	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	0.00	445.00
4/27/2023	Payment	2334	INFRAMARK LLC	3,622.25	0.00	3,622.25
4/27/2023	Payment	2335	SPEAREM ENTERPRISE	505.00	0.00	505.00
4/27/2023	Payment	2337	YELLOWSTONE LANDSCAPE	6,333.50	0.00	6,333.50



# SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
<b>Total Outstanding Checks.....</b>				<b>11,887.68</b>		<b>11,887.68</b>	
<b>Outstanding Deposits</b>							
9/30/2022		JE000036	Out Deposit - Clubhouse Deposit	G/L	125.00	0.00	125.00
<b>Total Outstanding Deposits.....</b>				<b>125.00</b>		<b>125.00</b>	