

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2023

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 May 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	\$ 367,117	\$ -	\$ -	\$ -	\$ -	\$ 367,117
Cash in Transit	-	211	122	-	-	333
Due From Other Funds	-	2,090	1,202	-	-	3,292
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	120,971	72,928	-	-	193,899
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
TOTAL ASSETS	\$ 370,052	\$ 246,450	\$ 143,577	\$ 5,321,541	\$ 5,284,281	\$ 11,365,901
LIABILITIES						
Accounts Payable	\$ 16,320	\$ -	\$ -	\$ -	\$ -	\$ 16,320
Deferred Revenue	23,256	-	29,435	-	-	52,691
Bonds Payable	-	-	-	-	5,284,281	5,284,281
Due To Other Funds	3,292	-	-	-	-	3,292
TOTAL LIABILITIES	42,868	-	29,435	-	5,284,281	5,356,584
FUND BALANCES						
Restricted for:						
Debt Service	-	246,450	114,142	-	-	360,592
Unassigned:	327,184	-	-	5,321,541	-	5,648,725
TOTAL FUND BALANCES	327,184	246,450	114,142	5,321,541	-	6,009,317
TOTAL LIABILITIES & FUND BALANCES	\$ 370,052	\$ 246,450	\$ 143,577	\$ 5,321,541	\$ 5,284,281	\$ 11,365,901

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	341,410	2,601	100.77%
Other Miscellaneous Revenues	-	175	175	0.00%
TOTAL REVENUES	339,209	341,585	2,376	100.70%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	1,600	10,400	13.33%
ProfServ-Trustee Fees	8,100	8,418	(318)	103.93%
Disclosure Report	8,400	5,600	2,800	66.67%
District Counsel	6,000	3,950	2,050	65.83%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	22,500	11,250	66.67%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	996	(596)	249.00%
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	227	173	56.75%
Website Administration	1,200	800	400	66.67%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	94,209	57,118	37,091	60.63%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	29,989	11,011	73.14%
Total Electric Utility Services	41,000	29,989	11,011	73.14%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	8,519	(2,519)	141.98%
Total Water-Sewer Comb Services	6,000	8,519	(2,519)	141.98%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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	5,321	679	88.68%
Amenity Center Cleaning & Supplies	5,500	4,760	740	86.55%
Contracts-Pools	9,000	5,350	3,650	59.44%
R&M-Other Landscape	15,000	10,384	4,616	69.23%
R&M-Plant Replacement	2,500	-	2,500	0.00%
R&M-Pools	1,000	853	147	85.30%
Amenity Maintenance & Repairs	15,000	1,287	13,713	8.58%
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	50,668	40,332	55.68%
Park Facility Maint. & Improvement	1,500	1,782	(282)	118.80%
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	90,183	107,817	45.55%
TOTAL EXPENDITURES	339,209	185,809	153,400	54.78%
Excess (deficiency) of revenues				
Over (under) expenditures	-	155,776	155,776	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		171,408		
FUND BALANCE, ENDING		\$ 327,184		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 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	\$ -	\$ 1,350	\$ 1,350	0.00%
Special Assmnts- Tax Collector	242,370	248,034	5,664	102.34%
TOTAL REVENUES	242,370	249,384	7,014	102.89%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	81,000	81,000	-	100.00%
Interest Expense	161,370	163,193	(1,823)	101.13%
Total Debt Service	242,370	244,193	(1,823)	100.75%
TOTAL EXPENDITURES	242,370	244,193	(1,823)	100.75%
Excess (deficiency) of revenues				
Over (under) expenditures	-	5,191	5,191	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		241,259		
FUND BALANCE, ENDING		\$ 246,450		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending May 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	\$ -	\$ 767	\$ 767	0.00%
Special Assmnts- Tax Collector	138,020	143,908	5,888	104.27%
TOTAL REVENUES	138,020	144,675	6,655	104.82%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	39,000	39,000	-	100.00%
Interest Expense	99,020	99,800	(780)	100.79%
Total Debt Service	138,020	138,800	(780)	100.57%
TOTAL EXPENDITURES	138,020	138,800	(780)	100.57%
Excess (deficiency) of revenues				
Over (under) expenditures	-	5,875	5,875	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		108,267		
FUND BALANCE, ENDING		\$ 114,142		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending May 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. 05_23
 Statement Date 5/31/2023

G/L Balance (LCY)	367,117.27	Statement Balance	373,668.42
G/L Balance	367,117.27	Outstanding Deposits	125.00
Positive Adjustments	0.00		
		Subtotal	373,793.42
Subtotal	367,117.27	Outstanding Checks	6,676.15
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	367,117.27	Ending Balance	367,117.27
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
4/27/2023	Payment	2332	BOCC	420.99	420.99	0.00
4/27/2023	Payment	2333	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
4/27/2023	Payment	2334	INFRAMARK LLC	3,622.25	3,622.25	0.00
4/27/2023	Payment	2335	SPEAREM ENTERPRISE	505.00	505.00	0.00
4/27/2023	Payment	2337	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
5/4/2023	Payment	2338	ANGELA WHITE	200.00	200.00	0.00
5/4/2023	Payment	2339	ANTONIO DEON BRADFORD, SR.	200.00	200.00	0.00
5/4/2023	Payment	2340	FRONTIER	126.03	126.03	0.00
5/11/2023	Payment	2341	SPEAREM ENTERPRISE	250.00	250.00	0.00
5/11/2023	Payment	2342	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
5/25/2023	Payment	2343	ANGELA WHITE	200.00	200.00	0.00
5/25/2023	Payment	2344	ANTONIO DEON BRADFORD, SR.	200.00	200.00	0.00
5/25/2023	Payment	2346	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
5/25/2023	Payment	2350	YELLOWSTONE LANDSCAPE	3,182.05	3,182.05	0.00
5/31/2023	Payment	DD101	Payment of Invoice 000296	179.22	179.22	0.00
5/31/2023	Payment	DD102	Payment of Invoice 000297	46.04	46.04	0.00
5/2/2023		JE000147	To record ck# 2336 cleared in 4/23 in error	3,756.42	3,756.42	0.00
5/11/2023		JE000148	DD Frontier COMM	126.03	126.03	0.00
5/22/2023		JE000149	Bank fees 5/23	21.29	21.29	0.00
Total Checks				26,592.32	26,592.32	0.00
Deposits						
5/23/2023		JE000126	CK#280912##### - Key	G/L 25.00	25.00	0.00
Total Deposits				25.00	25.00	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
5/25/2023	Payment	2345	DOUGLAS ROSS SMITH	200.00	0.00	200.00
5/25/2023	Payment	2347	INFRAMARK LLC	3,625.28	0.00	3,625.28
5/25/2023	Payment	2348	OPTIMAL OUTSOURCE	420.23	0.00	420.23

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
5/25/2023	Payment	2349	STRALEY ROBIN VERICKER	1,594.70	0.00	1,594.70	
5/26/2023	Payment	2351	STATE OF FL DEPT OF HEALTH	275.00	0.00	275.00	
Total Outstanding Checks.....				6,676.15		6,676.15	
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	