

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2023

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of June 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	
ASSETS						
Cash - Operating Account	\$ 339,122	\$ -	\$ -	\$ -	\$ -	\$ 339,122
Cash in Transit	-	211	122	-	-	333
Due From Other Funds	-	2,083	1,198	-	-	3,281
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	121,745	73,379	-	-	195,124
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	\$ 342,057	\$ 247,217	\$ 144,024	\$ 5,321,541	\$ 5,284,281	\$ 11,339,120
LIABILITIES						
Accounts Payable	\$ 8,355	\$ -	\$ -	\$ -	\$ -	\$ 8,355
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	34,892	-	29,435	-	5,284,281	5,348,608
FUND BALANCES						
Restricted for:						
Debt Service	-	247,217	114,589	-	-	361,806
Unassigned:	307,165	-	-	5,321,541	-	5,628,706
TOTAL FUND BALANCES	307,165	247,217	114,589	5,321,541	-	5,990,512
TOTAL LIABILITIES & FUND BALANCES	\$ 342,057	\$ 247,217	\$ 144,024	\$ 5,321,541	\$ 5,284,281	\$ 11,339,120

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>REVENUES</u>				
Room Rentals	\$ 400	\$ -	\$ (400)	0.00%
Special Assmnts- Tax Collector	338,809	341,410	2,601	100.77%
Other Miscellaneous Revenues	-	225	225	0.00%
TOTAL REVENUES	339,209	341,635	2,426	100.72%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	2,200	9,800	18.33%
ProfServ-Trustee Fees	8,100	8,418	(318)	103.93%
Disclosure Report	8,400	6,300	2,100	75.00%
District Counsel	6,000	5,103	897	85.05%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	25,313	8,437	75.00%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	1,010	(610)	252.50%
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	247	153	61.75%
Website Administration	1,200	1,368	(168)	114.00%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	94,209	62,986	31,223	66.86%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	33,746	7,254	82.31%
Total Electric Utility Services	41,000	33,746	7,254	82.31%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	9,368	(3,368)	156.13%
Total Water-Sewer Comb Services	6,000	9,368	(3,368)	156.13%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<u>Other Physical Environment</u>				
Waterway Management	6,000	5,766	234	96.10%
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	2,371	(1,371)	237.10%
Amenity Maintenance & Repairs	15,000	2,102	12,898	14.01%
R&M-Boundary Walls/Fences/Monuments	1,500	3,105	(1,605)	207.00%
Waterway Improvements & Repairs	5,000	100	4,900	2.00%
Landscape Maintenance	91,000	57,002	33,998	62.64%
Park Facility Maint. & Improvement	1,500	2,166	(666)	144.40%
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	99,779	98,221	50.39%
TOTAL EXPENDITURES	339,209	205,879	133,330	60.69%
Excess (deficiency) of revenues				
Over (under) expenditures	-	135,756	135,756	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		171,409		
FUND BALANCE, ENDING		\$ 307,165		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Statement of Revenues, Expenditures and Changes in Fund Balances

For the Period Ending June 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>
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 2,117	\$ 2,117	0.00%
Special Assmnts- Tax Collector	242,370	248,034	5,664	102.34%
TOTAL REVENUES	242,370	250,151	7,781	103.21%
<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	-	5,958	5,958	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		241,259		
FUND BALANCE, ENDING		\$ 247,217		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 30, 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	\$ -	\$ 1,214	\$ 1,214	0.00%
Special Assmnts- Tax Collector	138,020	143,908	5,888	104.27%
TOTAL REVENUES	138,020	145,122	7,102	105.15%
<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	-	6,322	6,322	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		108,267		
FUND BALANCE, ENDING		\$ 114,589		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending June 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
<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. 06_23
 Statement Date 6/30/2023

G/L Balance (LCY)	339,122.15	Statement Balance	346,970.66
G/L Balance	339,122.15	Outstanding Deposits	125.00
Positive Adjustments	0.00		
		Subtotal	347,095.66
Subtotal	339,122.15	Outstanding Checks	7,973.51
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	339,122.15	Ending Balance	339,122.15
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
5/25/2023	Payment	2345	DOUGLAS ROSS SMITH	200.00	200.00	0.00
5/25/2023	Payment	2347	INFRAMARK LLC	3,625.28	3,625.28	0.00
5/25/2023	Payment	2348	OPTIMAL OUTSOURCE	420.23	420.23	0.00
5/25/2023	Payment	2349	STRALEY ROBIN VERICKER	1,594.70	1,594.70	0.00
5/26/2023	Payment	2351	STATE OF FL DEPT OF HEALTH	275.00	275.00	0.00
6/1/2023	Payment	2352	BOCC	838.18	838.18	0.00
6/1/2023	Payment	2353	FIRST CHOICE AQUATIC WEED MGMT LLC	1,760.88	1,760.88	0.00
6/1/2023	Payment	2354	SPEAREM ENTERPRISE	670.00	670.00	0.00
6/7/2023	Payment	2355	SUMMIT AT FERN HILL CDD	11.04	11.04	0.00
6/14/2023	Payment	2356	STATE OF FL DEPT OF HEALTH	150.00	150.00	0.00
6/15/2023	Payment	2357	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
6/21/2023		JE000150	Bank fees 6/23	20.48	20.48	0.00
6/22/2023	Payment	2358	AFFORDABLE LOCK & SECURTY	256.00	256.00	0.00
6/22/2023	Payment	2361	BOCC	848.45	848.45	0.00
6/22/2023	Payment	2362	DAVID H FORRESTER	100.00	100.00	0.00
6/22/2023	Payment	2364	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
6/22/2023	Payment	2365	HOME TEAM PEST DEFENSE, INC.	163.50	163.50	0.00
6/22/2023	Payment	2366	INFRAMARK LLC	3,618.63	3,618.63	0.00
6/22/2023	Payment	2367	SPEAREM ENTERPRISE	505.00	505.00	0.00
6/22/2023	Payment	2368	STRALEY ROBIN VERICKER	1,153.50	1,153.50	0.00
6/29/2023	Payment	DD103	Payment of Invoice 000326	1.16	1.16	0.00
6/29/2023	Payment	DD104	Payment of Invoice 000361	467.91	467.91	0.00
6/29/2023	Payment	DD105	Payment of Invoice 000362	481.23	481.23	0.00
6/29/2023	Payment	DD106	Payment of Invoice 000363	2,626.56	2,626.56	0.00
6/29/2023	Payment	DD107	Payment of Invoice 000369	181.53	181.53	0.00
Total Checks				26,747.76	26,747.76	0.00
Deposits						
6/26/2023		JE000143	CK#146### - Clubhouse	G/L 50.00	50.00	0.00
Total Deposits				50.00	50.00	0.00

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
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	
6/22/2023	Payment	2359	ANGELA WHITE	200.00	0.00	200.00	
6/22/2023	Payment	2360	ANTONIO DEON BRADFORD, SR.	200.00	0.00	200.00	
6/22/2023	Payment	2363	DOUGLAS ROSS SMITH	200.00	0.00	200.00	
6/22/2023	Payment	2369	ZEBRA CLEANING TEAM	2,118.00	0.00	2,118.00	
6/22/2023	Payment	2370	ZEBRA POOL CLEANING TEAM INC	600.00	0.00	600.00	
6/29/2023	Payment	2371	INFRAMARK LLC	4,094.57	0.00	4,094.57	
Total Outstanding Checks.....				7,973.51		7,973.51	
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	