

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
July 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 July 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016 DEBT SERVICE FUND	SERIES 2018 DEBT SERVICE FUND	GENERAL	GENERAL	TOTAL
				FIXED ASSETS ACCOUNT GROUP FUND	LONG-TERM DEBT ACCOUNT GROUP FUND	
ASSETS						
Cash - Operating Account	\$ 318,090	\$ -	\$ -	\$ -	\$ -	\$ 318,090
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	-	122,510	73,825	-	-	196,335
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	\$ 321,025	\$ 247,982	\$ 144,470	\$ 5,321,541	\$ 5,284,281	\$ 11,319,299
LIABILITIES						
Accounts Payable	\$ 10,439	\$ -	\$ -	\$ -	\$ -	\$ 10,439
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	36,976	-	29,435	-	5,284,281	5,350,692
FUND BALANCES						
Restricted for:						
Debt Service	-	247,982	115,035	-	-	363,017
Unassigned:	284,049	-	-	5,321,541	-	5,605,590
TOTAL FUND BALANCES	284,049	247,982	115,035	5,321,541	-	5,968,607
TOTAL LIABILITIES & FUND BALANCES	\$ 321,025	\$ 247,982	\$ 144,470	\$ 5,321,541	\$ 5,284,281	\$ 11,319,299

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	-	809	809	0.00%
TOTAL REVENUES	339,209	342,219	3,010	100.89%
<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	7,000	1,400	83.33%
District Counsel	6,000	6,656	(656)	110.93%
District Engineer	4,000	438	3,562	10.95%
District Manager	33,750	28,125	5,625	83.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	1,370	(970)	342.50%
Public Officials Insurance	3,008	2,694	314	89.56%
Insurance -Property & Casualty	7,476	7,059	417	94.42%
Legal Advertising	1,500	4,606	(3,106)	307.07%
Bank Fees	400	270	130	67.50%
Website Administration	1,200	1,468	(268)	122.33%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	94,209	71,729	22,480	76.14%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	37,781	3,219	92.15%
Total Electric Utility Services	41,000	37,781	3,219	92.15%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	9,912	(3,912)	165.20%
Total Water-Sewer Comb Services	6,000	9,912	(3,912)	165.20%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	6,211	(211)	103.52%
Amenity Center Cleaning & Supplies	5,500	5,265	235	95.73%
Contracts-Pools	9,000	7,150	1,850	79.44%
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	2,422	(1,422)	242.20%
Amenity Maintenance & Repairs	15,000	2,277	12,723	15.18%
R&M-Boundary Walls/Fences/Monuments	1,500	3,355	(1,855)	223.67%
Waterway Improvements & Repairs	5,000	300	4,700	6.00%
Landscape Maintenance	91,000	63,335	27,665	69.60%
Park Facility Maint. & Improvement	1,500	2,293	(793)	152.87%
Miscellaneous Maintenance	3,000	1,578	1,422	52.60%
Irrigation Maintenance	3,500	2,841	659	81.17%
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	110,156	87,844	55.63%
TOTAL EXPENDITURES	339,209	229,578	109,631	67.68%
Excess (deficiency) of revenues				
Over (under) expenditures	-	112,641	112,641	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		171,408		
FUND BALANCE, ENDING		\$ 284,049		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 2,882	\$ 2,882	0.00%
Special Assmnts- Tax Collector	242,370	248,034	5,664	102.34%
TOTAL REVENUES	242,370	250,916	8,546	103.53%
<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	-	6,723	6,723	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		241,259		
FUND BALANCE, ENDING		\$ 247,982		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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	\$ -	\$ 1,660	\$ 1,660	0.00%
Special Assmnts- Tax Collector	138,020	143,908	5,888	104.27%
TOTAL REVENUES	138,020	145,568	7,548	105.47%
<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	-	6,768	6,768	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		108,267		
FUND BALANCE, ENDING		\$ 115,035		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 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. 07-23
 Statement Date 7/31/2023

G/L Balance (LCY)	318,090.02	Statement Balance	320,170.02
G/L Balance	318,090.02	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>		
Subtotal	318,090.02	Subtotal	320,170.02
Negative Adjustments	0.00	Outstanding Checks	2,080.00
	<hr/>	Differences	0.00
Ending G/L Balance	318,090.02	Ending Balance	318,090.02
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
9/30/2022		JE000037	paid online check never received	509.15	509.15	0.00
10/1/2022		JE000024	Outstanding check# 6440; BOCC	51.79	51.79	0.00
6/22/2023	Payment	2360	ANTONIO DEON BRADFORD, SR.	200.00	200.00	0.00
6/22/2023	Payment	2363	DOUGLAS ROSS SMITH	200.00	200.00	0.00
6/22/2023	Payment	2369	ZEBRA CLEANING TEAM	2,118.00	2,118.00	0.00
6/29/2023	Payment	2371	INFRAMARK LLC	4,094.57	4,094.57	0.00
7/6/2023	Payment	2372	AFFORDABLE LOCK & SECUIRTY	146.50	146.50	0.00
7/13/2023	Payment	2373	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
7/13/2023	Payment	2374	ZEBRA POOL CLEANING TEAM INC	600.00	600.00	0.00
7/14/2023	Payment	2375	U.S. BANK	8,081.26	8,081.26	0.00
7/27/2023	Payment	2376	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
7/31/2023	Payment	DD108	Payment of Invoice 000407	596.37	596.37	0.00
7/31/2023	Payment	DD109	Payment of Invoice 000373	127.19	127.19	0.00
7/31/2023	Payment	DD110	Payment of Invoice 000390	776.91	776.91	0.00
7/31/2023	Payment	DD111	Payment of Invoice 000391	475.02	475.02	0.00
7/31/2023	Payment	DD112	Payment of Invoice 000392	156.42	156.42	0.00
7/31/2023	Payment	DD113	Payment of Invoice 000393	2,626.56	2,626.56	0.00
7/31/2023		JE000189	Clear B/S	125.00	125.00	0.00
7/21/2023		JE000190	Bank Fees	23.34	23.34	0.00
Total Checks				27,686.58	27,686.58	0.00
Deposits						
9/30/2022		JE000036	Out Deposit - Clubhouse Deposit	G/L 125.00	125.00	0.00
7/14/2023		JE000144	CK#114## - Clubhouse	G/L 50.00	50.00	0.00
7/19/2023		JE000145	CK#115## - Clubhouse	G/L 50.00	50.00	0.00
7/21/2023		JE000146	CK#118## - Clubhouse	G/L 50.00	50.00	0.00
7/25/2023		JE000151	MO##### - clubhouse	G/L 50.00	50.00	0.00
7/31/2023		JE000187	Clear B/S	G/L 509.15	509.15	0.00
7/31/2023		JE000188	Clear B/S	G/L 51.79	51.79	0.00
Total Deposits				885.94	885.94	0.00

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Outstanding Checks						
6/22/2023	Payment	2359	ANGELA WHITE	200.00	0.00	200.00
6/22/2023	Payment	2370	ZEBRA POOL CLEANING TEAM INC	600.00	0.00	600.00
7/27/2023	Payment	2377	SPEAREM ENTERPRISE	1,280.00	0.00	1,280.00
Total Outstanding Checks.....				2,080.00		2,080.00