

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
August 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 August 31, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2016	SERIES 2018	GENERAL	GENERAL	TOTAL
	FUND	DEBT SERVICE	DEBT SERVICE	FIXED ASSETS	LONG-TERM	
	FUND	FUND	FUND	ACCOUNT	DEBT	
				GROUP FUND	ACCOUNT	
					GROUP FUND	
ASSETS						
Cash - Operating Account	\$ 291,045	\$ -	\$ -	\$ -	\$ -	\$ 291,045
Due From Other Funds	-	2,083	1,198	-	-	3,281
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	123,404	74,346	-	-	197,750
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	\$ 293,980	\$ 248,665	\$ 144,869	\$ 5,321,541	\$ 5,284,281	\$ 11,293,336
LIABILITIES						
Accounts Payable	\$ 18,627	\$ -	\$ -	\$ -	\$ -	\$ 18,627
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	45,164	-	29,435	-	5,284,281	5,358,880

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of August 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	
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	248,665	115,434	-	-	364,099
Unassigned:	248,816	-	-	5,321,541	-	5,570,357
TOTAL FUND BALANCES	248,816	248,665	115,434	5,321,541	-	5,934,456
TOTAL LIABILITIES & FUND BALANCES	\$ 293,980	\$ 248,665	\$ 144,869	\$ 5,321,541	\$ 5,284,281	\$ 11,293,336

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ 459	\$ 59	114.75%
Special Assmnts- Tax Collector	338,809	341,410	2,601	100.77%
Other Miscellaneous Revenues	-	400	400	0.00%
TOTAL REVENUES	339,209	342,269	3,060	100.90%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	12,000	2,800	9,200	23.33%
ProfServ-Trustee Fees	8,100	8,418	(318)	103.93%
Disclosure Report	8,400	7,700	700	91.67%
District Counsel	6,000	8,499	(2,499)	141.65%
District Engineer	4,000	438	3,562	10.95%
District Manager	33,750	30,938	2,812	91.67%
Auditing Services	6,000	3,000	3,000	50.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	1,376	(976)	344.00%
Public Officials Insurance	3,008	2,694	314	89.56%
Insurance -Property & Casualty	7,476	7,059	417	94.42%
Legal Advertising	1,500	4,606	(3,106)	307.07%
Bank Fees	400	294	106	73.50%
Website Administration	1,200	1,568	(368)	130.67%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	94,209	80,815	13,394	85.78%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	46,082	(5,082)	112.40%
Total Electric Utility Services	41,000	46,082	(5,082)	112.40%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	10,327	(4,327)	172.12%
Total Water-Sewer Comb Services	6,000	10,327	(4,327)	172.12%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	6,656	(656)	110.93%
Amenity Center Cleaning & Supplies	5,500	5,770	(270)	104.91%
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	2,997	(1,997)	299.70%
Amenity Maintenance & Repairs	15,000	8,233	6,767	54.89%
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	69,669	21,331	76.56%
Park Facility Maint. & Improvement	1,500	2,420	(920)	161.33%
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	3,541	16,459	17.71%
Total Other Physical Environment	198,000	127,639	70,361	64.46%
TOTAL EXPENDITURES	339,209	264,863	74,346	78.08%
Excess (deficiency) of revenues				
Over (under) expenditures	-	77,406	77,406	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		171,410		
FUND BALANCE, ENDING		\$ 248,816		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 3,776	\$ 3,776	0.00%
Special Assmnts- Tax Collector	242,370	247,823	5,453	102.25%
TOTAL REVENUES	242,370	251,599	9,229	103.81%
<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	-	7,406	7,406	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		241,259		
FUND BALANCE, ENDING		<u>\$ 248,665</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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	\$ -	\$ 2,181	\$ 2,181	0.00%
Special Assmnts- Tax Collector	138,020	143,786	5,766	104.18%
TOTAL REVENUES	138,020	145,967	7,947	105.76%
<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	-	7,167	7,167	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		108,267		
FUND BALANCE, ENDING		\$ 115,434		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending August 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. 08_23
 Statement Date 8/31/2023

G/L Balance (LCY)	291,044.67	Statement Balance	293,045.17
G/L Balance	291,044.67	Outstanding Deposits	50.00
Positive Adjustments	0.00		
		Subtotal	293,095.17
Subtotal	291,044.67	Outstanding Checks	2,050.50
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	291,044.67	Ending Balance	291,044.67
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
7/27/2023	Payment	2377	SPEAREM ENTERPRISE	1280	1,280.00	0.00
8/3/2023	Payment	2378	INFRAMARK LLC	3627.15	3,627.15	0.00
8/3/2023	Payment	2379	OPTIMAL OUTSOURCE	345.44	345.44	0.00
8/3/2023	Payment	2380	STRALEY ROBIN VERICKER	1552.5	1,552.50	0.00
8/3/2023	Payment	2381	TIMES PUBLISHING COMPANY	2757.45	2,757.45	0.00
8/3/2023	Payment	2382	YELLOWSTONE LANDSCAPE	6333.5	6,333.50	0.00
8/17/2023	Payment	2383	AFFORDABLE LOCK & SECURTY	2700	2,700.00	0.00
8/17/2023	Payment	2384	GRAU AND ASSOCIATES	3000	3,000.00	0.00
8/17/2023	Payment	2385	STANTEC CONSULTING SERVICES INC.	438	438.00	0.00
8/17/2023	Payment	2386	YELLOWSTONE LANDSCAPE	340.75	340.75	0.00
8/29/2023	Payment	DD114	Payment of Invoice 000446	414.23	414.23	0.00
8/29/2023	Payment	DD115	Payment of Invoice 000417	127.21	127.21	0.00
8/29/2023	Payment	DD116	Payment of Invoice 000440	475.02	475.02	0.00
8/29/2023	Payment	DD117	Payment of Invoice 000441	162.75	162.75	0.00
8/29/2023	Payment	DD118	Payment of Invoice 000442	2626.56	2,626.56	0.00
8/29/2023	Payment	DD119	Payment of Invoice 000443	921.1	921.10	0.00
8/31/2023		JE000193	Service Charge	23.19	23.19	0.00
Total Checks				27,124.85	27,124.85	0.00
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
8/17/2023	Payment	2387	ZEBRA CLEANING TEAM	50.50	0.00	50.50
8/17/2023	Payment	2388	ZEBRA POOL CLEANING TEAM INC	1,200.00	0.00	1,200.00
Total Outstanding Checks.....				2,050.50		2,050.50
Outstanding Deposits						
8/25/2023		JE000180	CK#3034### - Clubhouse	G/L	50.00	50.00
Total Outstanding Deposits.....				50.00		50.00