

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 September 30, 2023

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL FUND	SERIES 2016	SERIES 2018	GENERAL	GENERAL	TOTAL
		DEBT SERVICE FUND	DEBT SERVICE FUND	FIXED ASSETS ACCOUNT GROUP FUND	LONG-TERM DEBT ACCOUNT GROUP FUND	
ASSETS						
Cash - Operating Account	\$ 252,803	\$ -	\$ -	\$ -	\$ -	\$ 252,803
Due From Other Funds	-	2,083	1,198	-	-	3,281
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	124,524	74,999	-	-	199,523
Prepaid Items	2,685	-	-	-	-	2,685
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	\$ 258,423	\$ 249,785	\$ 145,522	\$ 5,321,541	\$ 5,284,281	\$ 11,259,552
LIABILITIES						
Accounts Payable	\$ 12,475	\$ -	\$ -	\$ -	\$ -	\$ 12,475
Accrued Expenses	6,000	-	-	-	-	6,000
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	45,012	-	29,435	-	5,284,281	5,358,728

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of September 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 LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
FUND BALANCES						
Nonspendable:						
Prepaid Items	2,685	-	-	-	-	2,685
Restricted for:						
Debt Service	-	249,785	116,087	-	-	365,872
Unassigned:						
Unassigned:	210,726	-	-	5,321,541	-	5,532,267
TOTAL FUND BALANCES	213,411	249,785	116,087	5,321,541	-	5,900,824
TOTAL LIABILITIES & FUND BALANCES	\$ 258,423	\$ 249,785	\$ 145,522	\$ 5,321,541	\$ 5,284,281	\$ 11,259,552

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Room Rentals	\$ 400	\$ 559	\$ 159	139.75%
Special Assmnts- Tax Collector	338,809	341,410	2,601	100.77%
Other Miscellaneous Revenues	-	400	400	0.00%
TOTAL REVENUES	339,209	342,369	3,160	100.93%
EXPENDITURES				
<u>Administration</u>				
Supervisor Fees	12,000	3,400	8,600	28.33%
ProfServ-Trustee Fees	8,100	8,418	(318)	103.93%
Disclosure Report	8,400	8,400	-	100.00%
District Counsel	6,000	10,045	(4,045)	167.42%
District Engineer	4,000	767	3,233	19.18%
District Manager	33,750	33,750	-	100.00%
Auditing Services	6,000	6,000	-	100.00%
Website Compliance	1,800	1,100	700	61.11%
Postage, Phone, Faxes, Copies	400	1,424	(1,024)	356.00%
Public Officials Insurance	3,008	2,694	314	89.56%
Insurance -Property & Casualty	7,476	7,059	417	94.42%
Legal Advertising	1,500	5,112	(3,612)	340.80%
Bank Fees	400	294	106	73.50%
Website Administration	1,200	1,668	(468)	139.00%
Dues, Licenses, Subscriptions	175	325	(150)	185.71%
Total Administration	94,209	90,456	3,753	96.02%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	50,007	(9,007)	121.97%
Total Electric Utility Services	41,000	50,007	(9,007)	121.97%
<u>Water-Sewer Comb Services</u>				
Utility - Water	6,000	10,852	(4,852)	180.87%
Total Water-Sewer Comb Services	6,000	10,852	(4,852)	180.87%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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	7,101	(1,101)	118.35%
Amenity Center Cleaning & Supplies	5,500	6,525	(1,025)	118.64%
Contracts-Pools	9,000	9,197	(197)	102.19%
R&M-Other Landscape	15,000	11,193	3,807	74.62%
R&M-Plant Replacement	2,500	-	2,500	0.00%
R&M-Pools	1,000	8,207	(7,207)	820.70%
Amenity Maintenance & Repairs	15,000	8,438	6,562	56.25%
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	76,002	14,998	83.52%
Park Facility Maint. & Improvement	1,500	2,547	(1,047)	169.80%
Miscellaneous Maintenance	3,000	1,578	1,422	52.60%
Irrigation Maintenance	3,500	3,322	178	94.91%
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	144,051	53,949	72.75%
TOTAL EXPENDITURES	339,209	295,366	43,843	87.07%
Excess (deficiency) of revenues				
Over (under) expenditures	-	47,003	47,003	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		166,408		
FUND BALANCE, ENDING		\$ 213,411		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 30, 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
REVENUES				
Interest - Investments	\$ -	\$ 4,896	\$ 4,896	0.00%
Special Assmnts- Tax Collector	242,370	247,823	5,453	102.25%
TOTAL REVENUES	242,370	252,719	10,349	104.27%
EXPENDITURES				
Debt Service				
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	-	8,526	8,526	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		241,259		
FUND BALANCE, ENDING		\$ 249,785		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
Interest - Investments	\$ -	\$ 2,834	\$ 2,834	0.00%
Special Assmnts- Tax Collector	138,020	143,786	5,766	104.18%
TOTAL REVENUES	138,020	146,620	8,600	106.23%
EXPENDITURES				
Debt Service				
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	-	7,820	7,820	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2022)		108,267		
FUND BALANCE, ENDING		\$ 116,087		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending September 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
REVENUES				
TOTAL REVENUES	-	-	-	0.00%
EXPENDITURES				
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		\$ 5,321,541		

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Bank Account No. 3620 TRUIST - GF Operating
 Statement No. 9-23
 Statement Date 9/30/2023

G/L Balance (LCY)	252,803.24	Statement Balance	267,892.49
G/L Balance	252,803.24	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	267,892.49
Subtotal	252,803.24	Outstanding Checks	15,089.25
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	252,803.24	Ending Balance	252,803.24
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
8/17/2023	Payment	2387	ZEBRA CLEANING TEAM	50.50	50.50	0.00
8/17/2023	Payment	2388	ZEBRA POOL CLEANING TEAM INC	1,200.00	1,200.00	0.00
9/11/2023	Payment	DD121	Payment of Invoice 000447	127.21	127.21	0.00
9/14/2023	Payment	2389	AFFORDABLE LOCK & SECURTY	3,255.50	3,255.50	0.00
9/14/2023	Payment	2390	BELSON OUTDOORS	3,541.39	3,541.39	0.00
9/14/2023	Payment	2391	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
9/14/2023	Payment	2393	SPEAREM ENTERPRISE	505.00	505.00	0.00
9/14/2023	Payment	2394	STRALEY ROBIN VERICKER	1,843.50	1,843.50	0.00
9/21/2023	Payment	2396	AFFORDABLE LOCK & SECURTY	41.50	41.50	0.00
9/21/2023	Payment	2398	ANTONIO DEON BRADFORD, SR.	400.00	400.00	0.00
9/21/2023	Payment	2400	GRAU AND ASSOCIATES	2,000.00	2,000.00	0.00
9/21/2023	Payment	2401	HOME TEAM PEST DEFENSE, INC.	163.50	163.50	0.00
9/21/2023	Payment	2403	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
9/26/2023	Payment	DD120	Payment of Invoice 000504	525.71	525.71	0.00
9/28/2023	Payment	2407	SPEAREM ENTERPRISE	755.00	755.00	0.00
9/28/2023	Payment	DD122	Payment of Invoice 000482	142.15	142.15	0.00
9/28/2023	Payment	DD123	Payment of Invoice 000483	475.02	475.02	0.00
9/28/2023	Payment	DD124	Payment of Invoice 000484	2,626.56	2,626.56	0.00
9/28/2023	Payment	DD125	Payment of Invoice 000485	871.64	871.64	0.00
Total Checks				25,302.68	25,302.68	0.00
Deposits						
8/25/2023		JE000180	CK#3034### - Clubhouse	G/L 50.00	50.00	0.00
9/12/2023		JE000191	CK#500## - Clubhouse	G/L 50.00	50.00	0.00
9/20/2023		JE000192	CK#699## - Clubhouse	G/L 50.00	50.00	0.00
Total Deposits				150.00	150.00	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
9/14/2023	Payment	2392	INFRAMARK LLC	3,619.25	0.00	3,619.25

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
9/14/2023	Payment	2395	ZEBRA CLEANING TEAM	575.00	0.00	575.00
9/21/2023	Payment	2397	ANGELA WHITE	400.00	0.00	400.00
9/21/2023	Payment	2399	DOUGLAS ROSS SMITH	400.00	0.00	400.00
9/21/2023	Payment	2402	INFRAMARK LLC	3,612.50	0.00	3,612.50
9/28/2023	Payment	2404	A-QUALITY POOL SERVICE	2,047.00	0.00	2,047.00
9/28/2023	Payment	2405	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	0.00	445.00
9/28/2023	Payment	2406	ILLUMINATIONS HOLIDAY LIGHTING	2,685.00	0.00	2,685.00
9/28/2023	Payment	2408	TIMES PUBLISHING COMPANY	505.50	0.00	505.50
Total Outstanding Checks.....				15,089.25		15,089.25