

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2023

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 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	\$ 216,581	\$ -	\$ -	\$ -	\$ -	\$ 216,581
Due From Other Funds	-	4,070	2,352	-	-	6,422
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	124,524	74,999	-	-	199,523
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	\$ 219,516	\$ 251,772	\$ 146,676	\$ 5,321,541	\$ 5,284,281	\$ 11,223,786
LIABILITIES						
Accounts Payable	\$ 14,240	\$ -	\$ -	\$ -	\$ -	\$ 14,240
Accrued Expenses	6,000	-	-	-	-	6,000
Accounts Payable - Other	(900)	-	-	-	-	(900)
Deferred Revenue	23,256	-	29,435	-	-	52,691
Bonds Payable	-	-	-	-	5,284,281	5,284,281
Due To Other Funds	6,422	-	-	-	-	6,422
TOTAL LIABILITIES	49,018	-	29,435	-	5,284,281	5,362,734

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of October 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 LONG-TERM DEBT ACCOUNT GROUP FUND	TOTAL
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	251,772	117,241	-	-	369,013
Unassigned:	170,498	-	-	5,321,541	-	5,492,039
TOTAL FUND BALANCES	170,498	251,772	117,241	5,321,541	-	5,861,052
TOTAL LIABILITIES & FUND BALANCES	\$ 219,516	\$ 251,772	\$ 146,676	\$ 5,321,541	\$ 5,284,281	\$ 11,223,786

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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>				
Special Assmnts- Tax Collector	\$ 539,209	\$ -	\$ (539,209)	0.00%
TOTAL REVENUES	539,209	-	(539,209)	0.00%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	6,000	400	5,600	6.67%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,400	700	7,700	8.33%
District Counsel	8,000	692	7,308	8.65%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	2,813	30,937	8.33%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,500	1,100	400	73.33%
Email Hosting Vendor	300	-	300	0.00%
Postage, Phone, Faxes, Copies	1,000	16	984	1.60%
Insurance - General Liability	5,834	3,409	2,425	58.43%
Public Officials Insurance	3,000	2,788	212	92.93%
Insurance -Property & Casualty	8,000	9,047	(1,047)	113.09%
Legal Advertising	2,500	-	2,500	0.00%
Bank Fees	200	-	200	0.00%
Website Administration	1,500	100	1,400	6.67%
Dues, Licenses, Subscriptions	175	475	(300)	271.43%
Total Administration	98,259	21,540	76,719	21.92%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	3,882	37,118	9.47%
Total Electric Utility Services	41,000	3,882	37,118	9.47%
<u>Water-Sewer Comb Services</u>				
Utility - Water	3,500	1,078	2,422	30.80%
Total Water-Sewer Comb Services	3,500	1,078	2,422	30.80%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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	5,000	445	4,555	8.90%
Amenity Center Cleaning & Supplies	8,500	530	7,970	6.24%
Pest Control	550	-	550	0.00%
Contracts-Pools	6,500	-	6,500	0.00%
R&M-Clubhouse	5,900	-	5,900	0.00%
R&M-Other Landscape	2,000	3,500	(1,500)	175.00%
R&M-Plant Replacement	5,000	-	5,000	0.00%
R&M-Pools	1,500	363	1,137	24.20%
Amenity Maintenance & Repairs	3,500	4,896	(1,396)	139.89%
R&M-Boundary Walls/Fences/Monuments	1,500	-	1,500	0.00%
Landscape - Annuals	8,000	-	8,000	0.00%
Waterway Improvements & Repairs	3,000	-	3,000	0.00%
Landscape Maintenance	80,000	6,334	73,666	7.92%
Park Facility Maint. & Improvement	2,000	127	1,873	6.35%
Miscellaneous Maintenance	5,000	-	5,000	0.00%
Irrigation Maintenance	3,500	-	3,500	0.00%
Annual Mulching & Tree Trimming	13,500	-	13,500	0.00%
Holiday Decoration	6,500	2,960	3,540	45.54%
Capital Improvements	110,000	-	110,000	0.00%
Total Other Physical Environment	271,450	19,155	252,295	7.06%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	539,209	45,655	493,554	8.47%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(45,655)	(45,655)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		216,153		
FUND BALANCE, ENDING		\$ 170,498		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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>				
Special Assmnts- Tax Collector	\$ 242,370	\$ -	\$ (242,370)	0.00%
TOTAL REVENUES	242,370	-	(242,370)	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	81,000	-	81,000	0.00%
Interest Expense	161,370	-	161,370	0.00%
Total Debt Service	242,370	-	242,370	0.00%
TOTAL EXPENDITURES	242,370	-	242,370	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		251,772		
FUND BALANCE, ENDING		\$ 251,772		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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>				
Special Assmnts- Tax Collector	\$ 138,020	\$ -	\$ (138,020)	0.00%
TOTAL REVENUES	138,020	-	(138,020)	0.00%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	39,000	-	39,000	0.00%
Interest Expense	99,020	-	99,020	0.00%
Total Debt Service	138,020	-	138,020	0.00%
TOTAL EXPENDITURES	138,020	-	138,020	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		117,241		
FUND BALANCE, ENDING		\$ 117,241		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending October 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, 2023)		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. 10-23
Statement Date 10/31/2023

G/L Balance (LCY)	216,581.40	Statement Balance	217,308.61
G/L Balance	216,581.40	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	217,308.61
Subtotal	216,581.40	Outstanding Checks	727.21
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	216,581.40	Ending Balance	216,581.40
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
6/22/2023	Payment	2359	ANGELA WHITE	200.00	200.00	0.00
9/14/2023	Payment	2392	INFRAMARK LLC	3,619.25	3,619.25	0.00
9/14/2023	Payment	2395	ZEBRA CLEANING TEAM	575.00	575.00	0.00
9/21/2023	Payment	2397	ANGELA WHITE	400.00	400.00	0.00
9/21/2023	Payment	2399	DOUGLAS ROSS SMITH	400.00	400.00	0.00
9/21/2023	Payment	2402	INFRAMARK LLC	3,612.50	3,612.50	0.00
9/28/2023	Payment	2404	A-QUALITY POOL SERVICE	2,047.00	2,047.00	0.00
9/28/2023	Payment	2405	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
9/28/2023	Payment	2406	ILLUMINATIONS HOLIDAY LIGHTING	2,685.00	2,685.00	0.00
9/28/2023	Payment	2408	TIMES PUBLISHING COMPANY	505.50	505.50	0.00
10/5/2023	Payment	2409	INFRAMARK LLC	47.88	47.88	0.00
10/5/2023	Payment	2410	STANTEC CONSULTING SERVICES INC.	328.50	328.50	0.00
10/5/2023	Payment	2411	YELLOWSTONE LANDSCAPE	1,290.34	1,290.34	0.00
10/6/2023	Payment	2412	BOARD OF CNTY COMR	200.00	200.00	0.00
10/10/2023	Payment	DD126	Payment of Invoice 000516	127.21	127.21	0.00
10/12/2023	Payment	2413	AFFORDABLE LOCK & SECURTY	41.50	41.50	0.00
10/12/2023	Payment	2414	ANTONIO DEON BRADFORD, SR.	200.00	200.00	0.00
10/12/2023	Payment	2415	BOARD OF CNTY COMR	100.00	100.00	0.00
10/12/2023	Payment	2416	EGIS INSURANCE ADVISORS	15,244.00	15,244.00	0.00
10/23/2023	Payment	2417	ADA SITE COMPLIANCE	1,100.00	1,100.00	0.00
10/23/2023	Payment	2418	AFFORDABLE LOCK & SECURTY	529.00	529.00	0.00
10/23/2023	Payment	2419	ANGELA WHITE	200.00	200.00	0.00
10/23/2023	Payment	2420	A-QUALITY POOL SERVICE	5,210.14	5,210.14	0.00
10/23/2023	Payment	2421	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
10/23/2023	Payment	2422	FLORIDA NATIVES NURSERY, INC.	3,500.00	3,500.00	0.00
10/23/2023	Payment	2423	SPEAREM ENTERPRISE	530.00	530.00	0.00
10/23/2023	Payment	2424	STRALEY ROBIN VERICKER	1,545.86	1,545.86	0.00
10/23/2023	Payment	2425	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
10/27/2023	Payment	DD132	Payment of Invoice 000555	1,078.47	1,078.47	0.00
10/30/2023	Payment	DD127	Payment of Invoice 000548	2,626.56	2,626.56	0.00
10/30/2023	Payment	DD128	Payment of Invoice 000549	785.73	785.73	0.00
10/30/2023	Payment	DD129	Payment of Invoice 000550	475.02	475.02	0.00
10/30/2023	Payment	DD130	Payment of Invoice 000551	38.10	38.10	0.00

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference	
Total Checks				56,466.06	56,466.06	0.00	
Deposits							
10/31/2023		JE000220	FY23 Excess Fees	G/L	5,882.18	5,882.18	0.00
Total Deposits				5,882.18	5,882.18	0.00	
Outstanding Checks							
6/22/2023	Payment	2370	ZEBRA POOL CLEANING TEAM INC	600.00	0.00	600.00	
10/11/2023	Payment	DD131	Payment of Invoice 000557	127.21	0.00	127.21	
Total Outstanding Checks.....				727.21		727.21	