

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 2023

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of November 30, 2023

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2016 DEBT SERVICE FUND</u>	<u>SERIES 2018 DEBT SERVICE FUND</u>	<u>GENERAL FIXED ASSETS ACCOUNT GROUP FUND</u>	<u>GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND</u>	<u>TOTAL</u>
<u>ASSETS</u>						
Cash - Operating Account	\$ 224,441	\$ -	\$ -	\$ -	\$ -	\$ 224,441
Cash in Transit	-	9,673	5,613	-	-	15,286
Due From Other Funds	-	10,380	6,013	-	-	16,393
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	48,957	28,325	-	-	77,282
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	\$ 227,376	\$ 192,188	\$ 109,276	\$ 5,321,541	\$ 5,284,281	\$ 11,134,662
<u>LIABILITIES</u>						
Accounts Payable	\$ 6,127	\$ -	\$ -	\$ -	\$ -	\$ 6,127
Accrued Expenses	5,100	-	-	-	-	5,100
Deferred Revenue	23,256	-	29,435	-	-	52,691
Bonds Payable	-	-	-	-	5,284,281	5,284,281
Due To Other Funds	16,393	-	-	-	-	16,393
TOTAL LIABILITIES	50,876	-	29,435	-	5,284,281	5,364,592

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Balance Sheet

As of November 30, 2023

(In Whole Numbers)

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>SERIES 2016 DEBT SERVICE FUND</u>	<u>SERIES 2018 DEBT SERVICE FUND</u>	<u>GENERAL FIXED ASSETS ACCOUNT GROUP FUND</u>	<u>GENERAL LONG-TERM DEBT ACCOUNT GROUP FUND</u>	<u>TOTAL</u>
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	192,188	79,841	-	-	272,029
Unassigned:	176,500	-	-	5,321,541	-	5,498,041
TOTAL FUND BALANCES	176,500	192,188	79,841	5,321,541	-	5,770,070
TOTAL LIABILITIES & FUND BALANCES	\$ 227,376	\$ 192,188	\$ 109,276	\$ 5,321,541	\$ 5,284,281	\$ 11,134,662

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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>				
Special Assmnts- Tax Collector	539,209	24,777	(514,432)	4.60%
TOTAL REVENUES	539,209	24,777	(514,432)	4.60%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	6,000	1,000	5,000	16.67%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,400	1,400	7,000	16.67%
District Counsel	8,000	692	7,308	8.65%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	5,625	28,125	16.67%
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	70	930	7.00%
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	210	1,290	14.00%
Dues, Licenses, Subscriptions	175	475	(300)	271.43%
Total Administration	98,259	25,816	72,443	26.27%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	7,771	33,229	18.95%
Total Electric Utility Services	41,000	7,771	33,229	18.95%
<u>Water-Sewer Comb Services</u>				
Utility - Water	3,500	1,526	1,974	43.60%
Total Water-Sewer Comb Services	3,500	1,526	1,974	43.60%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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	5,000	890	4,110	17.80%
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	3,234	(1,734)	215.60%
Amenity Maintenance & Repairs	3,500	5,020	(1,520)	143.43%
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	12,667	67,333	15.83%
Park Facility Maint. & Improvement	2,000	255	1,745	12.75%
Miscellaneous Maintenance	5,000	-	5,000	0.00%
Irrigation Maintenance	3,500	260	3,240	7.43%
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	29,316	242,134	10.80%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	539,209	64,429	474,780	11.95%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(39,652)	(39,652)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		216,152		
FUND BALANCE, ENDING		\$ 176,500		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 2,220	\$ 2,220	0.00%
Special Assmnts- Tax Collector	242,370	17,970	(224,400)	7.41%
TOTAL REVENUES	242,370	20,190	(222,180)	8.33%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	81,000	-	81,000	0.00%
Interest Expense	161,370	79,774	81,596	49.44%
Total Debt Service	242,370	79,774	162,596	32.91%
TOTAL EXPENDITURES	242,370	79,774	162,596	32.91%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(59,584)	(59,584)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		251,772		
FUND BALANCE, ENDING		<u>\$ 192,188</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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	\$ -	\$ 1,294	\$ 1,294	0.00%
Special Assmnts- Tax Collector	138,020	10,427	(127,593)	7.55%
TOTAL REVENUES	138,020	11,721	(126,299)	8.49%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	39,000	-	39,000	0.00%
Interest Expense	99,020	49,120	49,900	49.61%
Total Debt Service	138,020	49,120	88,900	35.59%
TOTAL EXPENDITURES	138,020	49,120	88,900	35.59%
Excess (deficiency) of revenues				
Over (under) expenditures	-	(37,399)	(37,399)	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		117,240		
FUND BALANCE, ENDING		<u>\$ 79,841</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending November 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, 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. 11-23
 Statement Date 11/30/2023

G/L Balance (LCY)	224,440.86	Statement Balance	244,456.20
G/L Balance	224,440.86	Outstanding Deposits	0.00
Positive Adjustments	0.00		
		Subtotal	244,456.20
Subtotal	224,440.86	Outstanding Checks	20,015.34
Negative Adjustments	0.00	Differences	0.00
Ending G/L Balance	224,440.86	Ending Balance	224,440.86
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
11/3/2023	Payment	2426	DEPARTMENT OF ECONOMIC OPPORTY	175.00	175.00	0.00
11/8/2023	Payment	2427	AFFORDABLE LOCK & SECUIRTY	4,449.60	4,449.60	0.00
11/8/2023	Payment	2428	A-QUALITY POOL SERVICE	1,762.88	1,762.88	0.00
11/8/2023	Payment	2429	INFRAMARK LLC	3,628.46	3,628.46	0.00
11/8/2023	Payment	2430	ITZ ELECTRIC CORP	275.00	275.00	0.00
11/8/2023	Payment	2431	SUMMIT AT FERN HILL CDD	3,141.34	3,141.34	0.00
11/8/2023	Payment	2432	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
11/9/2023	Payment	2433	GRAU AND ASSOCIATES	900.00	900.00	0.00
11/10/2023	Payment	DD137	Payment of Invoice 000618	127.74	127.74	0.00
11/16/2023	Payment	2434	STRALEY ROBIN VERICKER	691.50	691.50	0.00
11/22/2023	Payment	2435	ANGELA WHITE	200.00	200.00	0.00
11/22/2023	Payment	2436	ANTONIO DEON BRADFORD, SR.	200.00	200.00	0.00
11/22/2023	Payment	2439	ITZ ELECTRIC CORP	260.00	260.00	0.00
11/28/2023	Payment	DD133	Payment of Invoice 000590	475.02	475.02	0.00
11/28/2023	Payment	DD134	Payment of Invoice 000591	757.23	757.23	0.00
11/28/2023	Payment	DD135	Payment of Invoice 000593	2,626.56	2,626.56	0.00
11/28/2023	Payment	DD136	Payment of Invoice 000594	23.08	23.08	0.00
Total Checks				26,026.91	26,026.91	0.00
Deposits						
11/8/2023		JE000225	Debt Service/ Tax Revenue	G/L 586.24	586.24	0.00
11/17/2023		JE000226	Debt Service/ Tax Revenue	G/L 28,036.19	28,036.19	0.00
11/22/2023		JE000227	Debt Service/ Tax Revenue	G/L 24,552.07	24,552.07	0.00
Total Deposits				53,174.50	53,174.50	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
11/22/2023	Payment	2437	DOUGLAS ROSS SMITH	200.00	0.00	200.00
11/22/2023	Payment	2438	INFRAMARK LLC	3,612.50	0.00	3,612.50
11/22/2023	Payment	2440	SUMMIT AT FERN HILL CDD	15,285.63	0.00	15,285.63

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
11/30/2023	Payment	2441	ITZ ELECTRIC CORP	190.00	0.00	190.00
Total Outstanding Checks.....				20,015.34		20,015.34