

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2023

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 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
ASSETS						
Cash - Operating Account	\$ 499,757	\$ -	\$ -	\$ -	\$ -	\$ 499,757
Cash in Transit	-	220,512	122,337	-	-	342,849
Due From Other Funds	-	2,083	1,198	-	-	3,281
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	77,195	44,700	-	-	121,895
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	\$ 502,692	\$ 422,968	\$ 237,560	\$ 5,321,541	\$ 5,284,281	\$ 11,769,042
LIABILITIES						
Accounts Payable	\$ 25,327	\$ -	\$ -	\$ -	\$ -	\$ 25,327
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	3,281	-	-	-	-	3,281
TOTAL LIABILITIES	56,964	-	29,435	-	5,284,281	5,370,680

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 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	-	422,968	208,125	-	-	631,093
Unassigned:	445,728	-	-	5,321,541	-	5,767,269
TOTAL FUND BALANCES	445,728	422,968	208,125	5,321,541	-	6,398,362
TOTAL LIABILITIES & FUND BALANCES	\$ 502,692	\$ 422,968	\$ 237,560	\$ 5,321,541	\$ 5,284,281	\$ 11,769,042

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	328,604	(210,605)	60.94%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	539,209	328,654	(210,555)	60.95%
<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	2,100	6,300	25.00%
District Counsel	8,000	1,010	6,990	12.63%
District Engineer	4,000	-	4,000	0.00%
District Manager	33,750	8,438	25,312	25.00%
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	79	921	7.90%
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	310	1,190	20.67%
Dues, Licenses, Subscriptions	175	475	(300)	271.43%
Total Administration	98,259	29,756	68,503	30.28%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	11,633	29,367	28.37%
Total Electric Utility Services	41,000	11,633	29,367	28.37%
<u>Water-Sewer Comb Services</u>				
Utility - Water	3,500	2,286	1,214	65.31%
Total Water-Sewer Comb Services	3,500	2,286	1,214	65.31%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	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	17,660	(15,660)	883.00%
R&M-Plant Replacement	5,000	-	5,000	0.00%
R&M-Pools	1,500	4,739	(3,239)	315.93%
Amenity Maintenance & Repairs	3,500	5,308	(1,808)	151.66%
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	19,772	60,228	24.72%
Park Facility Maint. & Improvement	2,000	383	1,617	19.15%
Miscellaneous Maintenance	5,000	216	4,784	4.32%
Irrigation Maintenance	3,500	260	3,240	7.43%
Annual Mulching & Tree Trimming	13,500	-	13,500	0.00%
Holiday Decoration	6,500	5,645	855	86.85%
Capital Improvements	110,000	-	110,000	0.00%
Total Other Physical Environment	271,450	55,403	216,047	20.41%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	539,209	99,078	440,131	18.37%
Excess (deficiency) of revenues				
Over (under) expenditures	-	229,576	229,576	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		216,152		
FUND BALANCE, ENDING		\$ 445,728		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 2,965	\$ 2,965	0.00%
Special Assmnts- Tax Collector	242,370	248,005	5,635	102.32%
TOTAL REVENUES	242,370	250,970	8,600	103.55%
<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	-	171,196	171,196	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		251,772		
FUND BALANCE, ENDING		<u>\$ 422,968</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 1,716	\$ 1,716	0.00%
Special Assmnts- Tax Collector	138,020	138,289	269	100.19%
TOTAL REVENUES	138,020	140,005	1,985	101.44%
<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	-	90,885	90,885	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		117,240		
FUND BALANCE, ENDING		<u>\$ 208,125</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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. 12-23
 Statement Date 12/31/2023

G/L Balance (LCY)	499,756.82	Statement Balance	835,555.13
G/L Balance	499,756.82	Outstanding Deposits	0.00
Positive Adjustments	0.00		
	<hr/>	Subtotal	835,555.13
Subtotal	499,756.82	Outstanding Checks	335,798.31
Negative Adjustments	0.00	Differences	0.00
	<hr/>		
Ending G/L Balance	499,756.82	Ending Balance	499,756.82
Difference	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
11/22/2023	Payment	2438	INFRAMARK LLC	3,612.50	3,612.50	0.00
11/22/2023	Payment	2440	SUMMIT AT FERN HILL CDD	15,285.63	15,285.63	0.00
12/7/2023	Payment	2442	FIRST CHOICE AQUATIC WEED MGMT LLC	445.00	445.00	0.00
12/7/2023	Payment	2443	INFRAMARK LLC	64.54	64.54	0.00
12/7/2023	Payment	2444	YELLOWSTONE LANDSCAPE	6,333.50	6,333.50	0.00
12/13/2023	Payment	2445	A-QUALITY POOL SERVICE	1,281.01	1,281.01	0.00
12/13/2023	Payment	2446	SUMMIT AT FERN HILL CDD	28,158.66	28,158.66	0.00
12/21/2023	Payment	2447	AFFORDABLE LOCK & SECURTY	124.50	124.50	0.00
12/21/2023	Payment	2450	YELLOWSTONE LANDSCAPE	771.42	771.42	0.00
12/4/2023	Payment	DD143	Payment of Invoice 000609	447.15	447.15	0.00
12/26/2023	Payment	DD142	Payment of Invoice 000645	460.17	460.17	0.00
12/29/2023	Payment	DD138	Payment of Invoice 000646	36.25	36.25	0.00
12/29/2023	Payment	DD139	Payment of Invoice 000647	475.02	475.02	0.00
12/29/2023	Payment	DD140	Payment of Invoice 000648	751.02	751.02	0.00
12/29/2023	Payment	DD141	Payment of Invoice 000649	2,626.56	2,626.56	0.00
12/4/2023	Payment	DD144	Payment of Invoice 000677	127.74	127.74	0.00
Total Checks				61,000.67	61,000.67	0.00
Deposits						
12/11/2023		JE000223	CK#312## - Clubhouse	G/L 50.00	50.00	0.00
12/5/2023		JE000264	Debt Service/ Tax Revenue	G/L 52,727.28	52,727.28	0.00
12/7/2023		JE000265	Debt Service/ Tax Revenue	G/L 572,929.57	572,929.57	0.00
12/15/2023		JE000266	Debt Service/ Tax Revenue	G/L 26,392.75	26,392.75	0.00
Total Deposits				652,099.60	652,099.60	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
11/30/2023	Payment	2441	ITZ ELECTRIC CORP	190.00	0.00	190.00
12/21/2023	Payment	2448	A-QUALITY POOL SERVICE	1,505.00	0.00	1,505.00

SUMMIT AT FERN HILL CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
12/21/2023	Payment	2449	SUMMIT AT FERN HILL CDD	333,176.10	0.00	333,176.10
Total Outstanding Checks.....				335,798.31		335,798.31