

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
April 30, 2024

Prepared by:



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**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 2024

*(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>
<b><u>ASSETS</u></b>						
Cash - Operating Account	\$ 408,553	\$ -	\$ -	\$ -	\$ -	\$ 408,553
Cash in Transit	-	9,400	273	-	-	9,673
Due From Other Funds	-	5,608	2,813	-	-	8,421
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	295,866	171,536	-	-	467,402
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
<b>TOTAL ASSETS</b>	<b>\$ 411,488</b>	<b>\$ 434,052</b>	<b>\$ 243,947</b>	<b>\$ 5,321,541</b>	<b>\$ 5,284,281</b>	<b>\$ 11,695,309</b>
<b><u>LIABILITIES</u></b>						
Accounts Payable	\$ 20,921	\$ -	\$ -	\$ -	\$ -	\$ 20,921
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	8,421	-	-	-	-	8,421
<b>TOTAL LIABILITIES</b>	<b>57,698</b>	<b>-</b>	<b>29,435</b>	<b>-</b>	<b>5,284,281</b>	<b>5,371,414</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of April 30, 2024

*(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
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	434,052	214,512	-	-	648,564
Unassigned:	353,790	-	-	5,321,541	-	5,675,331
<b>TOTAL FUND BALANCES</b>	<b>353,790</b>	<b>434,052</b>	<b>214,512</b>	<b>5,321,541</b>	<b>-</b>	<b>6,323,895</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 411,488</b>	<b>\$ 434,052</b>	<b>\$ 243,947</b>	<b>\$ 5,321,541</b>	<b>\$ 5,284,281</b>	<b>\$ 11,695,309</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 2024

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
<b><u>REVENUES</u></b>				
Clubhouse Rentals	\$ 400	\$ 400	\$ -	100.00%
Rental Income	-	100	100	0.00%
Special Assmnts- Tax Collector	338,809	335,641	(3,168)	99.06%
Other Miscellaneous Revenues	-	75	75	0.00%
<b>TOTAL REVENUES</b>	<b>339,209</b>	<b>336,216</b>	<b>(2,993)</b>	<b>99.12%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	6,000	2,600	3,400	43.33%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,400	4,900	3,500	58.33%
District Counsel	8,000	4,484	3,516	56.05%
District Engineer	4,000	3,249	751	81.23%
District Manager	33,750	19,688	14,062	58.33%
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	100	900	10.00%
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	1,372	1,128	54.88%
Bank Fees	200	-	200	0.00%
Website Administration	1,500	710	790	47.33%
Dues, Licenses, Subscriptions	175	1,087	(912)	621.14%
<b>Total Administration</b>	<b>98,259</b>	<b>54,534</b>	<b>43,725</b>	<b>55.50%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	41,000	23,249	17,751	56.70%
<b>Total Electric Utility Services</b>	<b>41,000</b>	<b>23,249</b>	<b>17,751</b>	<b>56.70%</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 2024

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
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	3,500	4,262	(762)	121.77%
<b>Total Water-Sewer Comb Services</b>	<b>3,500</b>	<b>4,262</b>	<b>(762)</b>	<b>121.77%</b>
<b><u>Other Physical Environment</u></b>				
Waterway Management	5,000	3,115	1,885	62.30%
Amenity Center Cleaning & Supplies	8,500	3,710	4,790	43.65%
Pest Control	550	-	550	0.00%
Contracts-Pools	6,500	10,142	(3,642)	156.03%
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	1,939	(439)	129.27%
Amenity Maintenance & Repairs	3,500	6,153	(2,653)	175.80%
R&M-Boundary Walls/Fences/Monuments	1,500	275	1,225	18.33%
Landscape - Annuals	8,000	-	8,000	0.00%
Waterway Improvements & Repairs	3,000	-	3,000	0.00%
Landscape Maintenance	80,000	45,556	34,444	56.95%
Park Facility Maint. & Improvement	2,000	899	1,101	44.95%
Miscellaneous Maintenance	5,000	216	4,784	4.32%
Irrigation Maintenance	3,500	1,040	2,460	29.71%
Annual Mulching & Tree Trimming	13,500	14,160	(660)	104.89%
Holiday Decoration	6,500	5,645	855	86.85%
Capital Improvements	110,000	19,787	90,213	17.99%
<b>Total Other Physical Environment</b>	<b>271,450</b>	<b>116,137</b>	<b>155,313</b>	<b>42.78%</b>
<b><u>Reserves</u></b>				
Capital Reserve	125,000	-	125,000	0.00%
<b>Total Reserves</b>	<b>125,000</b>	<b>-</b>	<b>125,000</b>	<b>0.00%</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 2024

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
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>539,209</b>	<b>198,182</b>	<b>341,027</b>	<b>36.75%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(200,000)	138,034	338,034	-69.02%
<b>OTHER FINANCING SOURCES (USES)</b>				
Contribution to (Use of) Fund Balance	(200,000)	-	200,000	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(200,000)</b>	<b>-</b>	<b>200,000</b>	<b>0.00%</b>
Net change in fund balance	\$ (200,000)	\$ 138,034	\$ 738,034	-69.02%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>215,756</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 353,790</b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 2024

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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 8,945	\$ 8,945	0.00%
Special Assmnts- Tax Collector	242,370	253,109	10,739	104.43%
<b>TOTAL REVENUES</b>	<b>242,370</b>	<b>262,054</b>	<b>19,684</b>	<b>108.12%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	81,000	-	81,000	0.00%
Interest Expense	161,370	79,774	81,596	49.44%
<b>Total Debt Service</b>	<b>242,370</b>	<b>79,774</b>	<b>162,596</b>	<b>32.91%</b>
<b>TOTAL EXPENDITURES</b>	<b>242,370</b>	<b>79,774</b>	<b>162,596</b>	<b>32.91%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	182,280	182,280	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>251,772</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 434,052</b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 2024

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
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 5,142	\$ 5,142	0.00%
Special Assmnts- Tax Collector	138,020	141,250	3,230	102.34%
<b>TOTAL REVENUES</b>	<b>138,020</b>	<b>146,392</b>	<b>8,372</b>	<b>106.07%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	39,000	-	39,000	0.00%
Interest Expense	99,020	49,120	49,900	49.61%
<b>Total Debt Service</b>	<b>138,020</b>	<b>49,120</b>	<b>88,900</b>	<b>35.59%</b>
<b>TOTAL EXPENDITURES</b>	<b>138,020</b>	<b>49,120</b>	<b>88,900</b>	<b>35.59%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	97,272	97,272	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>117,240</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 214,512</b>		



**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Statement of Revenues, Expenditures and Changes in Fund Balances**

For the Period Ending April 30, 2024

General Fixed Assets Account Group Fund (900)

*(In Whole Numbers)*

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>5,321,541</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 5,321,541</u></b>		

# Bank Account Statement

Summit At Fern Hill CDD

Bank Account Statement: Bank Account No.: 3620, Statement No.: 04\_24

Currency Code

<b>Statement Date</b>	04/30/24	<b>Statement Balance</b>	426,734.44
<b>Balance Last Statement</b>	440,451.59	<b>Outstanding Bank Transactions</b>	0.00
<b>Statement Ending Balance</b>	426,734.44	<b>Subtotal</b>	426,734.44
		<b>Outstanding Checks</b>	-18,181.29
<b>G/L Balance at 04/30/24</b>	408,553.15	<b>Bank Account Balance</b>	408,553.15

Transaction Date	Type	Document No.	Description	Value Date	Applied Entries	Applied Amount	Statement Amount
<b>Statement No. 04_24</b>							
03/26/24	Bank Account Ledger Entry	2485	Check for Vendor V00019		1	-179.90	-179.90
03/26/24	Bank Account Ledger Entry	2487	Check for Vendor V00009		1	-1,984.00	-1,984.00
03/26/24	Bank Account Ledger Entry	2488	Check for Vendor V00035		1	-1,277.00	-1,277.00
04/16/24	Bank Account Ledger Entry	2489	Check for Vendor V00077		1	-290.00	-290.00
04/16/24	Bank Account Ledger Entry	2490	Check for Vendor V00080		1	-1,996.97	-1,996.97
04/16/24	Bank Account Ledger Entry	2492	Check for Vendor V00086		1	-150.00	-150.00
04/17/24	Bank Account Ledger Entry	BD00001	Deposit No. BD00001		1	25.00	25.00
04/17/24	Bank Account Ledger Entry	DD159	Payment of Invoice 000772		1	-2,682.38	-2,682.38
04/17/24	Bank Account Ledger Entry	DD160	Payment of Invoice 000773		1	-484.96	-484.96
04/17/24	Bank Account Ledger Entry	DD161	Payment of Invoice 000774		1	-634.72	-634.72
04/17/24	Bank Account Ledger Entry	DD162	Payment of Invoice 000775		1	-35.76	-35.76
04/17/24	Bank Account Ledger Entry	DD163	Payment of Invoice 000807		1	-41.11	-41.11
04/17/24	Bank Account Ledger Entry	DD164	Payment of Invoice 000808		1	-2,682.38	-2,682.38
04/17/24	Bank Account Ledger Entry	DD165	Payment of Invoice 000809		1	-725.11	-725.11
04/17/24	Bank Account Ledger Entry	DD166	Payment of Invoice 000810		1	-484.96	-484.96
04/17/24	Bank Account Ledger Entry	DD167	Payment of Invoice 000811		1	-127.76	-127.76
04/22/24	Bank Account Ledger Entry	JE000300	DS Pymnt Tax collector		1	34.86	34.86
<b>Total</b>						<b>-13,717.15</b>	<b>-13,717.15</b>