

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2024

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 31, 2024

(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	\$ 305,066	\$ -	\$ -	\$ -	\$ -	\$ 305,066
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	-	137,948	85,412	-	-	223,360
Prepaid Trustee Fees	11,449	-	-	-	-	11,449
Deposits	5,678	-	-	-	-	5,678
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	\$ 322,193	\$ 276,134	\$ 157,823	\$ 5,321,541	\$ 5,284,281	\$ 11,361,972
LIABILITIES						
Accounts Payable	\$ 24,952	\$ -	\$ -	\$ -	\$ -	\$ 24,952
Accrued Expenses	12,335	-	-	-	-	12,335
Deferred Revenue	23,256	-	29,435	-	-	52,691
Bonds Payable	-	-	-	-	5,284,281	5,284,281
Due To Other Funds	8,421	-	-	-	-	8,421
TOTAL LIABILITIES	68,964	-	29,435	-	5,284,281	5,382,680

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of July 31, 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
<u>FUND BALANCES</u>						
Nonspendable:						
Prepaid Trustee Fees	11,449	-	-	-	-	11,449
Restricted for:						
Debt Service	-	276,134	128,388	-	-	404,522
Unassigned:						
Unassigned:	241,780	-	-	5,321,541	-	5,563,321
TOTAL FUND BALANCES	253,229	276,134	128,388	5,321,541	-	5,979,292
TOTAL LIABILITIES & FUND BALANCES	\$ 322,193	\$ 276,134	\$ 157,823	\$ 5,321,541	\$ 5,284,281	\$ 11,361,972

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 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
<u>REVENUES</u>				
Clubhouse Rentals	\$ 400	\$ 400	\$ -	100.00%
Rental Income	-	450	450	0.00%
Special Assmnts- Tax Collector	338,809	339,524	715	100.21%
Other Miscellaneous Revenues	-	300	300	0.00%
TOTAL REVENUES	339,209	340,674	1,465	100.43%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	6,000	8,000	(2,000)	133.33%
ProfServ-Trustee Fees	8,100	8,512	(412)	105.09%
Disclosure Report	8,400	6,300	2,100	75.00%
District Counsel	8,000	8,633	(633)	107.91%
District Engineer	4,000	3,755	245	93.88%
District Manager	33,750	25,313	8,437	75.00%
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	483	517	48.30%
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	5,241	(2,741)	209.64%
Bank Fees	200	-	200	0.00%
Website Administration	1,500	910	590	60.67%
Dues, Licenses, Subscriptions	175	1,362	(1,187)	778.29%
Total Administration	98,259	84,853	13,406	86.36%
<u>Electric Utility Services</u>				
Utility - Electric	41,000	35,076	5,924	85.55%
Total Electric Utility Services	41,000	35,076	5,924	85.55%
<u>Water-Sewer Comb Services</u>				
Utility - Water	3,500	8,193	(4,693)	234.09%
Total Water-Sewer Comb Services	3,500	8,193	(4,693)	234.09%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 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
<u>Other Physical Environment</u>				
Waterway Management	5,000	4,450	550	89.00%
Amenity Center Cleaning & Supplies	8,500	4,770	3,730	56.12%
Pest Control	550	180	370	32.73%
Contracts-Pools	6,500	15,729	(9,229)	241.98%
R&M-Clubhouse	5,900	-	5,900	0.00%
R&M-Other Landscape	2,000	12,849	(10,849)	642.45%
R&M-Plant Replacement	5,000	-	5,000	0.00%
R&M-Pools	1,500	2,610	(1,110)	174.00%
Amenity Maintenance & Repairs	3,500	12,310	(8,810)	351.71%
R&M-Boundary Walls/Fences/Monuments	1,500	3,875	(2,375)	258.33%
Landscape - Annuals	8,000	-	8,000	0.00%
Waterway Improvements & Repairs	3,000	-	3,000	0.00%
Landscape Maintenance	80,000	70,890	9,110	88.61%
Park Facility Maint. & Improvement	2,000	4,924	(2,924)	246.20%
Miscellaneous Maintenance	5,000	12,770	(7,770)	255.40%
Irrigation Maintenance	3,500	5,787	(2,287)	165.34%
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%
Total Other Physical Environment	271,450	190,736	80,714	70.27%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	539,209	318,858	220,351	59.13%
Excess (deficiency) of revenues				
Over (under) expenditures	(200,000)	21,816	221,816	-10.91%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	(200,000)	-	200,000	0.00%
TOTAL FINANCING SOURCES (USES)	(200,000)	-	200,000	0.00%
Net change in fund balance	\$ (200,000)	\$ 21,816	\$ 621,816	-10.91%
FUND BALANCE, BEGINNING (OCT 1, 2023)		231,413		
FUND BALANCE, ENDING		\$ 253,229		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 13,003	\$ 13,003	0.00%
Special Assmnts- Tax Collector	242,370	255,907	13,537	105.59%
TOTAL REVENUES	242,370	268,910	26,540	110.95%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	81,000	85,000	(4,000)	104.94%
Interest Expense	161,370	159,548	1,822	98.87%
Total Debt Service	242,370	244,548	(2,178)	100.90%
TOTAL EXPENDITURES	242,370	244,548	(2,178)	100.90%
Excess (deficiency) of revenues Over (under) expenditures	-	24,362	24,362	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		251,772		
FUND BALANCE, ENDING		\$ 276,134		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 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
<u>REVENUES</u>				
Interest - Investments	\$ -	\$ 7,514	\$ 7,514	0.00%
Special Assmnts- Tax Collector	138,020	142,874	4,854	103.52%
TOTAL REVENUES	138,020	150,388	12,368	108.96%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	39,000	41,000	(2,000)	105.13%
Interest Expense	99,020	98,240	780	99.21%
Total Debt Service	138,020	139,240	(1,220)	100.88%
TOTAL EXPENDITURES	138,020	139,240	(1,220)	100.88%
Excess (deficiency) of revenues Over (under) expenditures	-	11,148	11,148	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2023)		117,240		
FUND BALANCE, ENDING		\$ 128,388		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending July 31, 2024
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>		

Bank Account Statement

Summit At Fern Hill CDD

Bank Account No. 3620
Statement No. 07_24
Statement Date 07/31/2024

GL Balance (LCY)	305,066.23
GL Balance	305,066.23
Positive Adjustments	0.00
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Subtotal	305,066.23
Negative Adjustments	0.00
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Ending G/L Balance	305,066.23

Statement Balance	306,266.23
Outstanding Deposits	0.00
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Subtotal	306,266.23
Outstanding Checks	-1,200.00
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Ending Balance	305,066.23

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Checks						
06/06/2024	Payment	2523	Check for Vendor V00045	-200.00	-200.00	0.00
07/03/2024	Payment	2528	Check for Vendor V00009	-505.50	-505.50	0.00
07/03/2024	Payment	2529	Check for Vendor V00020	-100.00	-100.00	0.00
07/03/2024	Payment	2530	Check for Vendor V00023	-200.00	-200.00	0.00
07/03/2024	Payment	2531	Check for Vendor V00029	-530.00	-530.00	0.00
07/03/2024	Payment	2532	Check for Vendor V00035	-488.00	-488.00	0.00
07/03/2024	Payment	2533	Check for Vendor V00058	-7,233.88	-7,233.88	0.00
07/03/2024	Payment	2534	Check for Vendor V00062	-200.00	-200.00	0.00
07/03/2024	Payment	2535	Check for Vendor V00077	-126.00	-126.00	0.00
07/03/2024	Payment	2536	Check for Vendor V00088	-200.00	-200.00	0.00
07/03/2024	Payment	2537	Check for Vendor V00089	-200.00	-200.00	0.00
07/03/2024	Payment	2538	Check for Vendor V00090	-350.00	-350.00	0.00
07/03/2024	Payment	2539	Check for Vendor V00091	-5,640.00	-5,640.00	0.00
07/10/2024	Payment	DD181	Payment of Invoice 000943	-142.48	-142.48	0.00
07/29/2024	Payment	DD182	Payment of Invoice 000960	-2,674.80	-2,674.80	0.00
07/29/2024	Payment	DD183	Payment of Invoice 000961	-84.26	-84.26	0.00
07/29/2024	Payment	DD184	Payment of Invoice 000964	-483.72	-483.72	0.00
07/29/2024	Payment	DD185	Payment of Invoice 000965	-870.34	-870.34	0.00
07/29/2024	Payment	DD186	Payment of Invoice 000985	-2,758.22	-2,758.22	0.00
Total Checks				-22,987.20	-22,987.20	0.00
Outstanding Checks						
06/22/2023	Payment	2370	Check for Vendor V00076			-600.00
11/22/2023	Payment	2437	Check for Vendor V00045			-200.00
02/07/2024	Payment	2466	Check for Vendor V00045			-400.00
Total Outstanding Checks						-1,200.00
Outstanding Deposits						
Total Outstanding Deposits						