

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
Sep 30, 2024

Prepared by:



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**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 30, 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	
<b>ASSETS</b>						
Cash - Operating Account	\$ 229,141	\$ -	\$ -	\$ -	\$ -	\$ 229,141
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	-	140,274	86,791	-	-	227,065
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
<b>TOTAL ASSETS</b>	<b>\$ 234,819</b>	<b>\$ 278,460</b>	<b>\$ 159,202</b>	<b>\$ 5,321,541</b>	<b>\$ 5,284,281</b>	<b>\$ 11,278,303</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 38,435	\$ -	\$ -	\$ -	\$ -	\$ 38,435
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
<b>TOTAL LIABILITIES</b>	<b>82,447</b>	<b>-</b>	<b>29,435</b>	<b>-</b>	<b>5,284,281</b>	<b>5,396,163</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of September 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	TOTAL
					LONG-TERM DEBT ACCOUNT GROUP FUND	
<b><u>FUND BALANCES</u></b>						
Restricted for:						
Debt Service	-	278,460	129,767	-	-	408,227
Unassigned:	152,372	-	-	5,321,541	-	5,473,913
<b>TOTAL FUND BALANCES</b>	<b>152,372</b>	<b>278,460</b>	<b>129,767</b>	<b>5,321,541</b>	<b>-</b>	<b>5,882,140</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 234,819</b>	<b>\$ 278,460</b>	<b>\$ 159,202</b>	<b>\$ 5,321,541</b>	<b>\$ 5,284,281</b>	<b>\$ 11,278,303</b>

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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	-	550	550	0.00%
Special Assmnts- Tax Collector	338,809	339,524	715	100.21%
Other Miscellaneous Revenues	-	425	425	0.00%
<b>TOTAL REVENUES</b>	<b>339,209</b>	<b>340,899</b>	<b>1,690</b>	<b>100.50%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	6,000	11,600	(5,600)	193.33%
ProfServ-Trustee Fees	8,100	20,297	(12,197)	250.58%
Disclosure Report	8,400	8,400	-	100.00%
District Counsel	8,000	11,507	(3,507)	143.84%
District Engineer	4,000	3,755	245	93.88%
District Manager	33,750	33,750	-	100.00%
Auditing Services	6,000	6,000	-	100.00%
Website Compliance	1,500	1,100	400	73.33%
Email Hosting Vendor	300	-	300	0.00%
Postage, Phone, Faxes, Copies	1,000	546	454	54.60%
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	6,123	(3,623)	244.92%
Bank Fees	200	-	200	0.00%
Website Administration	1,500	1,210	290	80.67%
Dues, Licenses, Subscriptions	175	1,362	(1,187)	778.29%
<b>Total Administration</b>	<b>98,259</b>	<b>120,894</b>	<b>(22,635)</b>	<b>123.04%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	41,000	43,183	(2,183)	105.32%
<b>Total Electric Utility Services</b>	<b>41,000</b>	<b>43,183</b>	<b>(2,183)</b>	<b>105.32%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	3,500	10,565	(7,065)	301.86%
<b>Total Water-Sewer Comb Services</b>	<b>3,500</b>	<b>10,565</b>	<b>(7,065)</b>	<b>301.86%</b>
<b><u>Other Physical Environment</u></b>				
Waterway Management	5,000	6,090	(1,090)	121.80%
Amenity Center Cleaning & Supplies	8,500	6,300	2,200	74.12%
Pest Control	550	360	190	65.45%
Contracts-Pools	6,500	17,579	(11,079)	270.45%

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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
Utility - Water	-	1,673	(1,673)	0.00%
R&M-Clubhouse	5,900	-	5,900	0.00%
R&M-Other Landscape	2,000	13,663	(11,663)	683.15%
R&M-Plant Replacement	5,000	-	5,000	0.00%
R&M-Pools	1,500	4,010	(2,510)	267.33%
Amenity Maintenance & Repairs	3,500	12,660	(9,160)	361.71%
R&M-Boundary Walls/Fences/Monuments	1,500	4,150	(2,650)	276.67%
Landscape - Annuals	8,000	-	8,000	0.00%
Waterway Improvements & Repairs	3,000	-	3,000	0.00%
Landscape Maintenance	80,000	77,223	2,777	96.53%
Park Facility Maint. & Improvement	2,000	6,341	(4,341)	317.05%
Miscellaneous Maintenance	5,000	14,565	(9,565)	291.30%
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	55,427	54,573	50.39%
<b>Total Other Physical Environment</b>	<b>271,450</b>	<b>245,633</b>	<b>25,817</b>	<b>90.49%</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>
<b>TOTAL EXPENDITURES &amp; RESERVES</b>	<b>539,209</b>	<b>420,275</b>	<b>118,934</b>	<b>77.94%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	(200,000)	(79,376)	120,624	39.69%
<b><u>OTHER FINANCING SOURCES (USES)</u></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	<u>\$ (200,000)</u>	<u>\$ (79,376)</u>	<u>\$ 520,624</u>	<u>39.69%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>231,748</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 152,372</u></b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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	\$ -	\$ 15,329	\$ 15,329	0.00%
Special Assmnts- Tax Collector	242,370	255,907	13,537	105.59%
<b>TOTAL REVENUES</b>	<b>242,370</b>	<b>271,236</b>	<b>28,866</b>	<b>111.91%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	81,000	85,000	(4,000)	104.94%
Interest Expense	161,370	159,548	1,822	98.87%
<b>Total Debt Service</b>	<b>242,370</b>	<b>244,548</b>	<b>(2,178)</b>	<b>100.90%</b>
<b>TOTAL EXPENDITURES</b>	<b>242,370</b>	<b>244,548</b>	<b>(2,178)</b>	<b>100.90%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	26,688	26,688	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>251,772</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 278,460</b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 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	\$ -	\$ 8,893	\$ 8,893	0.00%
Special Assmnts- Tax Collector	138,020	142,874	4,854	103.52%
<b>TOTAL REVENUES</b>	<b>138,020</b>	<b>151,767</b>	<b>13,747</b>	<b>109.96%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	39,000	41,000	(2,000)	105.13%
Interest Expense	99,020	98,240	780	99.21%
<b>Total Debt Service</b>	<b>138,020</b>	<b>139,240</b>	<b>(1,220)</b>	<b>100.88%</b>
<b>TOTAL EXPENDITURES</b>	<b>138,020</b>	<b>139,240</b>	<b>(1,220)</b>	<b>100.88%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	12,527	12,527	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>117,240</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 129,767</b>		

**SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending September 30, 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
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	0.00%
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	0.00%
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		5,321,541		
<b>FUND BALANCE, ENDING</b>		<u>\$ 5,321,541</u>		



# Bank Account Statement

Summit At Fern Hill CDD

Wednesday, October 30, 2024

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Z-RSHAHANE

**Bank Account No.** 3620  
**Statement No.** 09\_24  
**Statement Date** 09/30/2024

<b>GL Balance (LCY)</b>	229,140.89
<b>GL Balance</b>	229,140.89
<b>Positive Adjustments</b>	0.00
<hr/>	
<b>Subtotal</b>	229,140.89
<b>Negative Adjustments</b>	0.00
<hr/>	
<b>Ending G/L Balance</b>	229,140.89

<b>Statement Balance</b>	231,326.63
<b>Outstanding Deposits</b>	0.00
<hr/>	
<b>Subtotal</b>	231,326.63
<b>Outstanding Checks</b>	-2,185.74
<hr/>	
<b>Ending Balance</b>	229,140.89

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Deposits</b>						
09/03/2024	Payment	BD00015	Deposit No. BD00015- Clubhouse Rental	50.00	50.00	0.00
<b>Total Deposits</b>				50.00	50.00	0.00
<b>Checks</b>						
08/15/2024	Payment	2557	Check for Vendor V00045	-200.00	-200.00	0.00
08/23/2024	Payment	2567	Check for Vendor V00029	-530.00	-530.00	0.00
08/29/2024	Payment	2568	Check for Vendor V00093	-1,550.00	-1,550.00	0.00
09/11/2024	Payment	2569	Check for Vendor V00023	-200.00	-200.00	0.00
09/11/2024	Payment	2570	Check for Vendor V00045	-200.00	-200.00	0.00
09/11/2024	Payment	2571	Check for Vendor V00039	-445.00	-445.00	0.00
09/11/2024	Payment	2572	Check for Vendor V00041	-6,000.00	-6,000.00	0.00
09/11/2024	Payment	2573	Check for Vendor V00092	-1,385.00	-1,385.00	0.00
09/11/2024	Payment	2574	Check for Vendor V00035	-1,432.50	-1,432.50	0.00
09/11/2024	Payment	2575	Check for Vendor V00089	-200.00	-200.00	0.00
09/11/2024	Payment	2576	Check for Vendor V00038	-6,333.50	-6,333.50	0.00
09/11/2024	Payment	2577	Check for Vendor V00088	-200.00	-200.00	0.00
09/25/2024	Payment	2578	Check for Vendor V00062	-200.00	-200.00	0.00
09/25/2024	Payment	2579	Check for Vendor V00062	-200.00	-200.00	0.00
09/25/2024	Payment	2580	Check for Vendor V00023	-200.00	-200.00	0.00
09/25/2024	Payment	2581	Check for Vendor V00058	-19.72	-19.72	0.00
09/30/2024	Payment	DD193	Payment of Invoice 001029	-157.67	-157.67	0.00
09/27/2024	Payment	DD194	Payment of Invoice 001026	-1,672.78	-1,672.78	0.00
09/30/2024	Payment	DD199	Payment of Invoice 001055	-2,674.80	-2,674.80	0.00
09/30/2024	Payment	DD200	Payment of Invoice 001056	-847.68	-847.68	0.00
09/30/2024	Payment	DD201	Payment of Invoice 001057	-60.93	-60.93	0.00
09/30/2024	Payment	DD202	Payment of Invoice 001058	-483.72	-483.72	0.00
<b>Total Checks</b>				-25,193.30	-25,193.30	0.00

## Adjustments

# Bank Account Statement

Summit At Fern Hill CDD

Wednesday, October 30, 2024

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Z-RSHAHANE

**Bank Account No.** 3620  
**Statement No.** 09\_24  
**Statement Date** 09/30/2024

## Total Adjustments

### 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
08/15/2024	Payment	2559	Check for Vendor V00075	-374.74
09/25/2024	Payment	2582	Check for Vendor V00089	-200.00
09/25/2024	Payment	2583	Check for Vendor V00030	-411.00
<b>Total Outstanding Checks</b>				<b>-2,185.74</b>

### Outstanding Deposits

### Total Outstanding Deposits