

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2022



Inframark LLC  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

Summit at Fern Hill Community Development District

Balance Sheet

As of 8/31/2022

(In Whole Numbers)

	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
<b>Assets</b>						
Cash-Operating Account	237,533.00	0.00	0.00	0.00	0.00	237,533.00
Investments - Revenue 2016 # 0000	0.00	118,080.00	0.00	0.00	0.00	118,080.00
Investments - Interest 2016 # 0001	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Sinking 2016 # 0002	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve 2016 # 0003	0.00	123,178.00	0.00	0.00	0.00	123,178.00
Investments - Prepayment 2016 # 0004	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Construction 2016 # 0005	0.00	1.00	0.00	0.00	0.00	1.00
Investments - Revenue 2018 #1000	0.00	1.00	68,377.00	0.00	0.00	68,377.00
Investments - Interest 2018 #1001	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Sinking 2018 #1002	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Reserve 2018 # 1003	0.00	0.00	69,325.00	0.00	0.00	69,325.00
Investments - Prepayment 2018 #1004	0.00	0.00	0.00	0.00	0.00	0.00
Investments - Construction 2018 #1005	0.00	0.00	0.00	0.00	0.00	0.00
Investments - COI 2018 # 1006	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00
Due From Developer	0.00	0.00	0.00	0.00	0.00	0.00
Assessments Receivable - Tax Roll	0.00	0.00	0.00	0.00	0.00	0.00
Assessments Receivable - Off Roll	0.00	0.00	0.00	0.00	0.00	0.00
Due From General Fund	0.00	0.00	0.00	0.00	0.00	0.00
Interest Receivable	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Items	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid General Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Public Officials Insurance	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Trustee Fees	1,010.00	0.00	0.00	0.00	0.00	1,010.00
Deposits	2,947.00	0.00	0.00	0.00	0.00	2,947.00
Equipment & Furniture	0.00	0.00	0.00	439,065.00	0.00	439,065.00
Construction Work In Progress	0.00	0.00	0.00	4,882,476.00	0.00	4,882,476.00
Amount Available-Debt Service	0.00	0.00	0.00	0.00	229,390.00	229,390.00
Amount To Be Provided-Debt Service	0.00	0.00	0.00	0.00	5,054,891.00	5,054,891.00
Other	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total Assets</b>	<b>241,490.00</b>	<b>241,259.00</b>	<b>137,702.00</b>	<b>5,321,541.00</b>	<b>5,284,281.00</b>	<b>11,226,273.00</b>
<b>Liabilities</b>						
Accounts Payable	9,268.00	0.00	0.00	0.00	0.00	9,268.00
Accounts Payable Other	0.00	0.00	0.00	0.00	0.00	0.00
Due To Debt Service Fund	0.00	0.00	0.00	0.00	0.00	0.00
Deferred Revenue	23,256.00	0.00	29,435.00	0.00	0.00	52,691.00
Accrued Expenses Payable	0.00	0.00	0.00	0.00	0.00	0.00
Deposits	(400.00)	0.00	0.00	0.00	0.00	(400.00)
<b>(In Whole Numbers)</b>						
	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Revenue Bonds Payable-LT-2016	0.00	0.00	0.00	0.00	3,322,941.00	3,322,941.00
Revenue Bond Payable - Series 2018	0.00	0.00	0.00	0.00	1,961,340.00	1,961,340.00
<b>Total Liabilities</b>	<b>32,124.00</b>	<b>0.00</b>	<b>29,435.00</b>	<b>0.00</b>	<b>5,284,281.00</b>	<b>5,345,841.00</b>
<b>Fund Equity &amp; Other Credits</b>						
Fund Balance-All Other Reserves	0.00	239,029.00	106,923.00	0.00	0.00	345,952.00
Fund Balance-Unreserved	148,898.00	0.00	0.00	0.00	0.00	148,898.00
Investment In General Fixed Assets	0.00	0.00	0.00	5,321,541.00	0.00	5,321,541.00
Other	60,468.00	2,230.00	1,344.00	0.00	0.00	64,042.00
<b>Total Fund Equity &amp; Other Credits</b>	<b>209,366.00</b>	<b>241,259.00</b>	<b>108,267.00</b>	<b>5,321,541.00</b>	<b>0.00</b>	<b>5,880,432.00</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>241,490.00</b>	<b>241,259.00</b>	<b>137,702.00</b>	<b>5,321,541.00</b>	<b>5,284,281.00</b>	<b>11,226,273.00</b>

**Summit at Fern Hill Community Development District**  
**Statement of Revenues and Expenditures**

From 10/1/2021 Through 8/31/2022

001 - General Fund  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	297,755.00	304,620.00	6,865.00	2 %
Other Miscellaneous Revenues				
Miscellaneous	0.00	650.00	650.00	0 %
Clubhouse Rental Rev	0.00	450.00	450.00	0 %
<b>Total Revenues</b>	<u>297,755.00</u>	<u>305,720.00</u>	<u>7,965.00</u>	<u>3 %</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	12,000.00	6,000.00	6,000.00	50 %
Financial & Administrative				
District Manager	33,750.00	25,313.00	8,438.00	25 %
District Engineer	2,000.00	3,040.00	(1,040.00)	(52)%
Disclosure Report	8,400.00	6,300.00	2,100.00	25 %
Trustees Fees	8,100.00	10,775.00	(2,675.00)	(33)%
Auditing Services	5,800.00	5,858.00	(58.00)	(1)%
Postage, Phone, Faxes, Copies	400.00	271.00	129.00	32 %
Public Officials Insurance	2,664.00	2,507.00	157.00	6 %
Legal Advertising	1,500.00	4,036.00	(2,536.00)	(169)%
Bank Fees	400.00	269.00	131.00	33 %
Dues, Licenses & Fees	175.00	450.00	(275.00)	(157)%
Website Administration	1,200.00	900.00	300.00	25 %
ADA Website Fee	1,800.00	1,100.00	700.00	39 %
Legal Counsel				
District Counsel	6,000.00	4,445.00	1,555.00	26 %
Electric Utility Services				
Electric Utility Services	39,000.00	34,327.00	4,673.00	12 %
Water-Sewer Combination Services				
Water Utility Services	8,000.00	6,488.00	1,512.00	19 %
Other Physical Environment				
Waterway Management Program	6,000.00	5,315.00	685.00	11 %
Property & Casualty Insurance	6,621.00	6,230.00	391.00	6 %
Club Facility Maintenance	20,000.00	12,501.00	7,499.00	37 %
Landscape Maintenance - Contract	91,000.00	67,890.00	23,110.00	25 %
Landscape Maintenance - Other	15,000.00	16,640.00	(1,640.00)	(11)%
Plant Replacement Program	2,500.00	0.00	2,500.00	100 %
Irrigation Maintenance	3,500.00	9,726.00	(6,226.00)	(178)%
Pool Maintenance	9,000.00	8,237.00	763.00	8 %
Park Facility Maintenance	5,000.00	3,935.00	1,065.00	21 %
Reserve				
Capital Reserve	7,945.00	2,700.00	5,245.00	66 %
<b>Total Expenditures</b>	<u>297,755.00</u>	<u>245,252.00</u>	<u>52,503.00</u>	<u>18 %</u>
Excess Revenues Over (Under) Expenditures	0.00	60,468.00	60,468.00	0 %
Fund Balance, Beginning of Period	0.00	148,898.00	148,898.00	0 %

Summit at Fern Hill Community Development District  
Statement of Revenues and Expenditures

From 10/1/2021 Through 8/31/2022

Fund Balance, End of Balance	<u>0.00</u>	<u>209,366.00</u>	<u>209,366.00</u>	<u>0 %</u>
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**Summit at Fern Hill Community Development District**  
**Statement of Revenues and Expenditures**

From 10/1/2021 Through 8/31/2022

200 - Debt Service - Series 2016  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	0.00	246,333.00	246,333.00	0 %
O&M Assmts - Tax Roll	242,655.00	0.00	(242,655.00)	(100)%
Brought Forward				
Interest Earnings	0.00	3.00	3.00	0 %
Interest Earnings				
Interest Earnings	0.00	11.00	11.00	0 %
<b>Total Revenues</b>	<u>242,655.00</u>	<u>246,347.00</u>	<u>3,692.00</u>	<u>2 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	164,655.00	166,118.00	(1,463.00)	(1)%
Principal Payment	78,000.00	78,000.00	0.00	0 %
<b>Total Expenditures</b>	<u>242,655.00</u>	<u>244,118.00</u>	<u>(1,463.00)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0.00	2,230.00	2,230.00	0 %
<b>Fund Balance, Beginning of Period</b>				
	0.00	239,029.00	239,029.00	0 %
<b>Fund Balance, End of Balance</b>				
	<u>0.00</u>	<u>241,259.00</u>	<u>241,259.00</u>	<u>0 %</u>

**Summit at Fern Hill Community Development District**  
**Statement of Revenues and Expenditures**

From 10/1/2021 Through 8/31/2022

201 - Debt Service - Series 2018  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	0.00	141,682.00	141,682.00	0 %
O&M Assmts - Tax Roll	138,610.00	0.00	(138,610.00)	(100)%
Interest Earnings				
Interest Earnings	<u>0.00</u>	<u>7.00</u>	<u>7.00</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>138,610.00</u>	<u>141,689.00</u>	<u>3,079.00</u>	<u>2 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	100,610.00	101,345.00	(735.00)	(1)%
Principal Payment	<u>38,000.00</u>	<u>39,000.00</u>	<u>(1,000.00)</u>	<u>(3)%</u>
<b>Total Expenditures</b>	<u>138,610.00</u>	<u>140,345.00</u>	<u>(1,735.00)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	<u>0.00</u>	<u>1,344.00</u>	<u>1,344.00</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0.00	106,923.00	106,923.00	0 %
<b>Fund Balance, End of Balance</b>	<u>0.00</u>	<u>108,267.00</u>	<u>108,267.00</u>	<u>0 %</u>

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

*Summary*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2022  
Reconciliation Date: 8/31/2022  
Status: Locked

Bank Balance	238,359.84
Less Outstanding Checks/Vouchers	442.22
Plus Deposits in Transit	125.00
Plus or Minus Other Cash Items	(509.15)
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	237,533.47
Balance Per Books	<u>237,533.47</u>
Unreconciled Difference	<u>0.00</u>

**Click the Next Page toolbar button to view details.**

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

*Detail*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2022  
Reconciliation Date: 8/31/2022  
Status: Locked  
Outstanding Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
6440260149 121421 LF	3/7/2022	late fee on check not received	51.79	BOCC
2197	7/27/2022	System Generated Check/Voucher	100.00	Affordable Backflow Testing
2216	8/28/2022	System Generated Check/Voucher	116.43	Frontier
2217	8/28/2022	System Generated Check/Voucher	<u>174.00</u>	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			<u><u>442.22</u></u>	



Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

*Detail*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2022  
Reconciliation Date: 8/31/2022  
Status: Locked  
Outstanding Deposits

Document Number	Document Date	Document Description	Document Amount	Deposit Number
CR377	8/1/2022	Clubhouse Rent - CK#5555 Herman A. 7.27.22	50.00	
CR378	8/2/2022	Clubhouse Income	<u>75.00</u>	
Outstanding Deposits			<u>125.00</u>	

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

*Detail*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2022  
Reconciliation Date: 8/31/2022  
Status: Locked  
Outstanding Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
6440260149 121421	3/7/2022	paid online check never received	(509.15)
Outstanding Other Cash Items			(509.15)

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2022  
Reconciliation Date: 8/31/2022  
Status: Locked  
Cleared Checks/Vouchers

Document Number	Document Date	Document Description	Document Amount	Payee
2188	7/7/2022	System Generated Check/Voucher	3,636.17	Inframark LLC
2196	7/27/2022	System Generated Check/Voucher	325.00	Absolute Property Maintenance
2198	7/27/2022	System Generated Check/Voucher	386.00	Brandon Lock & Safe, Inc.
2199	7/27/2022	System Generated Check/Voucher	1,260.00	Carson's Lawn & Landscaping Services, LLC
2200	7/27/2022	System Generated Check/Voucher	116.43	Frontier
2201	7/27/2022	System Generated Check/Voucher	530.00	Spearem Enterprises, LLC
2202	7/27/2022	System Generated Check/Voucher	1,052.00	Stantec Consulting Services Inc.
2203	7/27/2022	System Generated Check/Voucher	711.50	Straley Robin Vericker
2204	7/27/2022	System Generated Check/Voucher	965.00	Zebra Cleaning Team, Inc.
2205	8/11/2022	System Generated Check/Voucher	445.00	First Choice Aquatic
2206	8/11/2022	System Generated Check/Voucher	221.25	Brandon Lock & Safe, Inc.
2207	8/11/2022	System Generated Check/Voucher	20.00	Fields Consulting Group, LLC
2208	8/11/2022	System Generated Check/Voucher	125.00	Spearem Enterprises, LLC
2209	8/11/2022	System Generated Check/Voucher	2,749.00	Times Publishing Company
2210	8/11/2022	System Generated Check/Voucher	1,047.59	Zebra Cleaning Team, Inc.
2211	8/18/2022	System Generated Check/Voucher	445.00	First Choice Aquatic
2212	8/18/2022	System Generated Check/Voucher	791.88	BOCC
2213	8/18/2022	System Generated Check/Voucher	510.00	Spearem Enterprises, LLC
2214	8/18/2022	System Generated Check/Voucher	486.50	Times Publishing Company
2215	8/18/2022	System Generated Check/Voucher	3,502.28	Tampa Electric
CD044	8/22/2022	August Service Charge	28.89	
Cleared Checks/Vouchers			<u>19,354.49</u>	

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

*Detail*  
Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2022  
Reconciliation Date: 8/31/2022  
Status: Locked  
Cleared Deposits

Document Number	Document Date	Document Description	Document Amount	Deposit Number
CR403	7/27/2022	August Clubhouse Income	50.00	
CR402	8/3/2022	August Clubhouse Income	<u>50.00</u>	
Cleared Deposits			<u>100.00</u>	