

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2024

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 31, 2024

(In Whole Numbers)

ACCOUNT DESCRIPTION	GENERAL	SERIES 2016	SERIES 2018	GENERAL	GENERAL LONG-	TOTAL
	FUND	DEBT SERVICE	DEBT SERVICE	FIXED ASSETS	TERM DEBT	
	FUND	FUND	FUND	ACCOUNT	ACCOUNT	
				GROUP FUND	GROUP FUND	
ASSETS						
Cash - Operating Account	\$ 892,104	\$ -	\$ -	\$ -	\$ -	\$ 892,104
Cash in Transit	-	212,269	117,531	-	-	329,800
Due From Other Funds	-	199,467	113,740	-	-	313,207
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	74,641	45,775	-	-	120,416
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	\$ 897,782	\$ 609,555	\$ 346,371	\$ 5,321,541	\$ 5,284,281	\$ 12,459,530
LIABILITIES						
Accounts Payable	\$ 9,381	\$ 193,494	\$ 111,292	\$ -	\$ -	\$ 314,167
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	313,207	-	-	-	-	313,207
TOTAL LIABILITIES	358,179	193,494	140,727	-	5,284,281	5,976,681

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of December 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>						
Restricted for:						
Debt Service	-	416,061	205,644	-	-	621,705
Unassigned:	539,603	-	-	5,321,541	-	5,861,144
TOTAL FUND BALANCES	539,603	416,061	205,644	5,321,541	-	6,482,849
TOTAL LIABILITIES & FUND BALANCES	\$ 897,782	\$ 609,555	\$ 346,371	\$ 5,321,541	\$ 5,284,281	\$ 12,459,530

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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>				
Rental Income	\$ -	\$ 100	\$ 100	0.00%
Special Assmnts- Tax Collector	587,199	519,571	(67,628)	88.48%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	587,199	519,721	(67,478)	88.51%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	24,000	3,800	20,200	15.83%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,820	2,205	6,615	25.00%
District Counsel	8,000	1,552	6,448	19.40%
District Engineer	4,000	4,226	(226)	105.65%
District Manager	35,000	8,750	26,250	25.00%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,500	1,100	400	73.33%
Postage, Phone, Faxes, Copies	1,000	10	990	1.00%
Insurance - General Liability	3,750	3,750	-	100.00%
Public Officials Insurance	3,067	3,067	-	100.00%
Insurance -Property & Casualty	10,235	12,272	(2,037)	119.90%
Legal Advertising	2,500	1,423	1,077	56.92%
Bank Fees	200	-	200	0.00%
Website Administration	1,600	415	1,185	25.94%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	117,947	42,745	75,202	36.24%
<u>Electric Utility Services</u>				
Utility - Electric	47,500	11,467	36,033	24.14%
Total Electric Utility Services	47,500	11,467	36,033	24.14%
<u>Water-Sewer Comb Services</u>				
Utility - Water	8,500	3,354	5,146	39.46%
Total Water-Sewer Comb Services	8,500	3,354	5,146	39.46%
<u>Other Physical Environment</u>				
Waterway Management	5,000	2,085	2,915	41.70%
Amenity Center Cleaning & Supplies	9,000	3,150	5,850	35.00%
Pest Control	1,500	180	1,320	12.00%
Contracts-Pools	16,800	2,800	14,000	16.67%
R&M-Other Landscape	4,000	-	4,000	0.00%
R&M-Plant Replacement	4,000	-	4,000	0.00%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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
R&M-Pools	2,000	2,534	(534)	126.70%
Amenity Maintenance & Repairs	9,400	7,036	2,364	74.85%
Landscape - Annuals	7,000	-	7,000	0.00%
Waterway Improvements & Repairs	5,340	-	5,340	0.00%
Landscape Maintenance	80,000	33,969	46,031	42.46%
Miscellaneous Maintenance	5,000	1,742	3,258	34.84%
Irrigation Maintenance	4,500	1,408	3,092	31.29%
Annual Mulching & Tree Trimming	15,000	-	15,000	0.00%
Holiday Decoration	6,500	2,685	3,815	41.31%
Capital Improvements	110,000	18,360	91,640	16.69%
Total Other Physical Environment	285,040	75,949	209,091	26.65%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	583,987	133,515	450,472	22.86%
Excess (deficiency) of revenues				
Over (under) expenditures	3,212	386,206	382,994	12023.85%
<u>OTHER FINANCING SOURCES (USES)</u>				
Contribution to (Use of) Fund Balance	3,212	-	(3,212)	0.00%
TOTAL FINANCING SOURCES (USES)	3,212	-	(3,212)	0.00%
Net change in fund balance	<u>\$ 3,212</u>	<u>\$ 386,206</u>	<u>\$ 376,570</u>	<u>12023.85%</u>
FUND BALANCE, BEGINNING (OCT 1, 2024)		153,397		
FUND BALANCE, ENDING		<u>\$ 539,603</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 2,853	\$ 2,853	0.00%
Special Assmnts- Tax Collector	241,743	203,233	(38,510)	84.07%
Special Assmnts- CDD Collected	-	9,375	9,375	0.00%
TOTAL REVENUES	241,743	215,461	(26,282)	89.13%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	153,743	-	153,743	0.00%
Interest Expense	88,000	77,861	10,139	88.48%
Total Debt Service	241,743	77,861	163,882	32.21%
TOTAL EXPENDITURES	241,743	77,861	163,882	32.21%
Excess (deficiency) of revenues Over (under) expenditures	-	137,600	137,600	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		278,461		
FUND BALANCE, ENDING		\$ 416,061		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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	\$ -	\$ 1,681	\$ 1,681	0.00%
Special Assmnts- Tax Collector	138,525	116,894	(21,631)	84.38%
Special Assmnts- CDD Collected	-	5,602	5,602	0.00%
TOTAL REVENUES	138,525	124,177	(14,348)	89.64%
<u>EXPENDITURES</u>				
<u>Debt Service</u>				
Principal Debt Retirement	95,525	-	95,525	0.00%
Interest Expense	43,000	48,300	(5,300)	112.33%
Total Debt Service	138,525	48,300	90,225	34.87%
TOTAL EXPENDITURES	138,525	48,300	90,225	34.87%
Excess (deficiency) of revenues Over (under) expenditures	-	75,877	75,877	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		129,767		
FUND BALANCE, ENDING		\$ 205,644		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending December 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, 2024)		5,321,541		
FUND BALANCE, ENDING		<u>\$ 5,321,541</u>		

Bank Account Statement

Wednesday, January 15, 2025

Summit At Fern Hill CDD

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Bank Account No. 3620
Statement No. 12_24

Statement Date 12/31/2024

G/L Account No. 101001 Balance	892,103.59	Statement Balance	896,788.59
		Outstanding Deposits	157.80
Positive Adjustments	0.00		
Subtotal	892,103.59	Subtotal	896,946.39
Negative Adjustments	0.00	Outstanding Checks	-4,842.80
Ending G/L Balance	892,103.59	Ending Balance	892,103.59

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
Deposits						
12/06/2024		JE000382	Debt Service-Tax Revenue	687,780.47	687,780.47	0.00
12/11/2024	Payment	BD00018	Deposit No. BD00018	50.00	50.00	0.00
12/11/2024	Payment	BD00019	Deposit No. BD00019	50.00	50.00	0.00
12/16/2024		JE000393	Tax Revenue/Debt Service	78,844.52	78,844.52	0.00
12/03/2024		JE000400	Tax Revenue/Debt Service	34,484.22	34,484.22	0.00
Total Deposits				801,209.21	801,209.21	0.00
Checks						
11/20/2024	Payment	2624	Check for Vendor V00089	-200.00	-200.00	0.00
11/25/2024	Payment	2627	Check for Vendor V00045	-200.00	-200.00	0.00
11/27/2024	Payment	DD207	Payment of Invoice 001080	-483.72	-483.72	0.00
11/27/2024	Payment	DD208	Payment of Invoice 001081	-51.12	-51.12	0.00
11/27/2024	Payment	DD209	Payment of Invoice 001083	-2,674.34	-2,674.34	0.00
12/09/2024	Payment	2628	Check for Vendor V00033	-14,976.55	-14,976.55	0.00
12/09/2024	Payment	100019	Inv: 808416, Inv: 808501	-6,928.96	-6,928.96	0.00
12/09/2024	Payment	100020	Inv: 25580	-179.00	-179.00	0.00
12/09/2024	Payment	100021	Inv: 103069	-445.00	-445.00	0.00
12/13/2024	Payment	100022	Inv: 103963	-445.00	-445.00	0.00
12/13/2024	Payment	100023	Inv: 815698	-7,875.00	-7,875.00	0.00
12/13/2024	Payment	100024	Inv: 187497997	-126.00	-126.00	0.00
12/13/2024	Payment	100025	Inv: 974026, Inv: 974224	-1,564.45	-1,564.45	0.00
12/17/2024	Payment	100026	Inv: 138995	-3,784.99	-3,784.99	0.00
12/20/2024	Payment	2629	Check for Vendor V00062	-400.00	-400.00	0.00
12/20/2024	Payment	2630	Check for Vendor V00023	-400.00	-400.00	0.00
12/20/2024	Payment	2631	Check for Vendor V00089	-400.00	-400.00	0.00
12/20/2024	Payment	2632	Check for Vendor V00088	-400.00	-400.00	0.00
12/23/2024	Payment	2633	Check for Vendor V00033	-365.12	-365.12	0.00
12/23/2024	Payment	300004	Inv: 2379 111624 ACH	-157.80	-157.80	0.00
12/27/2024	Payment	DD211	Payment of Invoice 001119	-2,670.98	-2,670.98	0.00
12/27/2024	Payment	DD212	Payment of Invoice 001120	-483.72	-483.72	0.00
12/27/2024	Payment	DD213	Payment of Invoice 001121	-578.24	-578.24	0.00
12/27/2024	Payment	DD214	Payment of Invoice 001122	-84.10	-84.10	0.00

Bank Account Statement

Wednesday, January 15, 2025

Summit At Fern Hill CDD

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Bank Account No. 3620

Statement No. 12_24

Statement Date

12/31/2024

12/27/2024	Payment	100028	Inv: 12730 120824	-442.00	-442.00	0.00
12/26/2024	Payment	DD216	Payment of Invoice 001138	-359.32	-359.32	0.00
12/02/2024	Payment	DD217	Payment of Invoice 001082	-424.31	-424.31	0.00
Total Checks				-47,099.72	-47,099.72	0.00

Adjustments

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
12/26/2024	Payment	100027	Inv: 681224			-2,685.00
12/27/2024	Payment	2634	Check for Vendor V00062			-200.00
12/27/2024	Payment	2635	Check for Vendor V00023			-200.00
12/27/2024	Payment	2636	Check for Vendor V00089			-200.00
12/27/2024	Payment	2637	Check for Vendor V00088			-200.00
11/12/2024	Payment	DD215	Payment of Invoice 001130			-157.80
Total Outstanding Checks						-4,842.80

Outstanding Deposits

12/01/2024		JE000395	Reverse Bank recon Adj frontier			157.80
Total Outstanding Deposits						157.80