

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2025

Prepared by:



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SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2025

(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	\$ 626,136	\$ -	\$ -	\$ -	\$ -	\$ 626,136
Cash in Transit	-	212,269	117,531	-	-	329,800
Due From Other Funds	-	5,974	2,448	-	-	8,422
Investments:						
Reserve Fund	-	123,178	69,325	-	-	192,503
Revenue Fund	-	298,580	174,373	-	-	472,953
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	\$ 631,814	\$ 640,001	\$ 363,677	\$ 5,321,541	\$ 5,284,281	\$ 12,241,314

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT

Balance Sheet

As of January 31, 2025

(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	
<u>LIABILITIES</u>						
Accounts Payable	\$ 15,594	\$ -	\$ -	\$ -	\$ -	\$ 15,594
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	8,422	-	-	-	-	8,422
TOTAL LIABILITIES	59,607	-	29,435	-	5,284,281	5,373,323
<u>FUND BALANCES</u>						
Restricted for:						
Debt Service	-	640,001	334,242	-	-	974,243
Unassigned:	572,207	-	-	5,321,541	-	5,893,748
TOTAL FUND BALANCES	572,207	640,001	334,242	5,321,541	-	6,867,991
TOTAL LIABILITIES & FUND BALANCES	\$ 631,814	\$ 640,001	\$ 363,677	\$ 5,321,541	\$ 5,284,281	\$ 12,241,314

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
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>				
Interest - Tax Collector	\$ -	\$ 1,211	\$ 1,211	0.00%
Rental Income	-	100	100	0.00%
Special Assmnts- Tax Collector	587,199	589,645	2,446	100.42%
Other Miscellaneous Revenues	-	50	50	0.00%
TOTAL REVENUES	587,199	591,006	3,807	100.65%
<u>EXPENDITURES</u>				
<u>Administration</u>				
Supervisor Fees	24,000	5,200	18,800	21.67%
ProfServ-Trustee Fees	8,100	-	8,100	0.00%
Disclosure Report	8,820	2,940	5,880	33.33%
District Counsel	8,000	2,040	5,960	25.50%
District Engineer	4,000	4,226	(226)	105.65%
District Manager	35,000	15,452	19,548	44.15%
Auditing Services	6,000	-	6,000	0.00%
Website Compliance	1,500	1,100	400	73.33%
Postage, Phone, Faxes, Copies	1,000	136	864	13.60%
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	549	1,051	34.31%
Dues, Licenses, Subscriptions	175	175	-	100.00%
Total Administration	117,947	52,330	65,617	44.37%
<u>Electric Utility Services</u>				
Utility - Electric	47,500	18,792	28,708	39.56%
Total Electric Utility Services	47,500	18,792	28,708	39.56%
<u>Water-Sewer Comb Services</u>				
Utility - Water	8,500	5,648	2,852	66.45%
Total Water-Sewer Comb Services	8,500	5,648	2,852	66.45%
<u>Other Physical Environment</u>				
Waterway Management	5,000	3,280	1,720	65.60%
Amenity Center Cleaning & Supplies	9,000	5,250	3,750	58.33%
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%

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
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-Plant Replacement	4,000	-	4,000	0.00%
R&M-Pools	2,000	4,916	(2,916)	245.80%
Amenity Maintenance & Repairs	9,400	13,186	(3,786)	140.28%
Landscape - Annuals	7,000	-	7,000	0.00%
Waterway Improvements & Repairs	5,340	-	5,340	0.00%
Landscape Maintenance	80,000	40,493	39,507	50.62%
Miscellaneous Maintenance	5,000	2,036	2,964	40.72%
Irrigation Maintenance	4,500	2,242	2,258	49.82%
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	95,428	189,612	33.48%
<u>Reserves</u>				
Capital Reserve	125,000	-	125,000	0.00%
Total Reserves	125,000	-	125,000	0.00%
TOTAL EXPENDITURES & RESERVES	583,987	172,198	411,789	29.49%
Excess (deficiency) of revenues				
Over (under) expenditures	3,212	418,808	415,596	13038.85%
<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>\$ 418,808</u>	<u>\$ 409,172</u>	<u>13038.85%</u>
FUND BALANCE, BEGINNING (OCT 1, 2024)		153,399		
FUND BALANCE, ENDING		<u>\$ 572,207</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
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	\$ -	\$ 3,576	\$ 3,576	0.00%
Special Assmnts- Tax Collector	241,743	232,592	(9,151)	96.21%
Special Assmnts- CDD Collected	-	203,233	203,233	0.00%
TOTAL REVENUES	241,743	439,401	197,658	181.76%
<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	-	361,540	361,540	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		278,461		
FUND BALANCE, ENDING		<u>\$ 640,001</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
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	\$ -	\$ 2,101	\$ 2,101	0.00%
Special Assmnts- Tax Collector	138,525	133,780	(4,745)	96.57%
Special Assmnts- CDD Collected	-	116,894	116,894	0.00%
TOTAL REVENUES	138,525	252,775	114,250	182.48%
<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	-	204,475	204,475	0.00%
FUND BALANCE, BEGINNING (OCT 1, 2024)		129,767		
FUND BALANCE, ENDING		<u>\$ 334,242</u>		

SUMMIT AT FERN HILL COMMUNITY DEVELOPMENT DISTRICT
Statement of Revenues, Expenditures and Changes in Fund Balances
For the Period Ending January 31, 2025
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, February 19, 2025

Summit At Fern Hill CDD

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Bank Account No. 3620
Statement No. 01_25

Statement Date 01/31/2025

G/L Account No. 101001 Balance	626,136.45	Statement Balance	630,715.50
		Outstanding Deposits	157.80
Positive Adjustments	0.00		
Subtotal	626,136.45	Subtotal	630,873.30
Negative Adjustments	0.00	Outstanding Checks	-4,736.85
Ending G/L Balance	626,136.45	Ending Balance	626,136.45

Posting Date	Document Type	Document No.	Vendor	Description	Amount	Cleared Amount	Difference
Deposits							0.00
01/07/2025		JE000399	Special Assmnts-Tax Collector	Tax Revenue/Debt Service	116,318.68	116,318.68	0.00
01/31/2025		JE000425	Interest - Tax Collector	Earned Interest Hills Tax	1,211.17	1,211.17	0.00
Total Deposits					117,529.85	117,529.85	0.00
Checks							0.00
12/26/2024	Payment	100027	ILLUMINATIONS HOLIDAY LIGHTING	Inv: 681224	-2,685.00	-2,685.00	0.00
12/27/2024	Payment	2634	ANGELA WHITE	Check for Vendor V00062	-200.00	-200.00	0.00
12/27/2024	Payment	2635	ANTONIO DEON BRADFORD, SR.	Check for Vendor V00023	-200.00	-200.00	0.00
12/27/2024	Payment	2636	TIEBE KIFLOM	Check for Vendor V00089	-200.00	-200.00	0.00
12/27/2024	Payment	2637	YONATAN DERAR	Check for Vendor V00088	-200.00	-200.00	0.00
01/02/2025	Payment	2638	SUMMIT AT FERN HILL CDD	Check for Vendor V00033	-304,785.24	-304,785.24	0.00
01/08/2025	Payment	2639	SUMMIT AT FERN HILL CDD	Check for Vendor V00033	-46,244.54	-46,244.54	0.00
01/21/2025	Payment	100029	STANTEC CONSULTING SERVICES INC.	Inv: 2326328	-4,225.50	-4,225.50	0.00
01/21/2025	Payment	100030	YELLOWSTONE LANDSCAPE NATIONAL	Inv: 825101, Inv: 832781	-7,357.98	-7,357.98	0.00
01/21/2025	Payment	100031	PLAYGROUND CONSTRUCTION, LLC	Inv: BC112157	-7,035.50	-7,035.50	0.00
01/21/2025	Payment	100032	HOME TEAM PEST DEFENSE, INC.	Inv: 106115652	-179.90	-179.90	0.00
01/21/2025	Payment	100033	STRALEY ROBIN VERICKER	Inv: 25857	-488.00	-488.00	0.00
01/21/2025	Payment	100034	INFRAMARK LLC	Inv: 139895, Inv: 141015	-3,946.73	-3,946.73	0.00
01/21/2025	Payment	100035	AFFORDABLE LOCK & SECURITRY SOLUTIONS	Inv: 188251914	-126.00	-126.00	0.00

Bank Account Statement

Wednesday, February 19, 2025

Summit At Fern Hill CDD

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Bank Account No. 3620

Statement No. 01_25

Statement Date

01/31/2025

Date	Type	Check No.	Description	Reference	Debit	Credit	Balance
01/21/2025	Payment	100036	A-QUALITY POOL SERVICE	Inv: 974628	-1,400.00	-1,400.00	0.00
01/09/2025	Payment	DD218	FRONTIER ACH	Payment of Invoice 001117	-157.80	-157.80	0.00
01/29/2025	Payment	300011	TECO TAMPA ELECTRIC ACH	Inv: 010825 8520 ACH	-477.52	-477.52	0.00
01/28/2025	Payment	DD219	BOCC ACH	Payment of Invoice 001170	-314.88	-314.88	0.00
01/30/2025		JE000419	Utility - Electric	Bank recon adj Teco	-84.47	-84.47	0.00
01/30/2025		JE000421	Utility - Electric	Bank recon adj Teco	-720.73	-720.73	0.00
01/30/2025		JE000423	Utility - Electric	Bank recon adj Teco	-2,573.15	-2,573.15	0.00
Total Checks					-383,602.94	-383,602.94	0.00

Adjustments

Total Adjustments

Outstanding Checks

06/22/2023	Payment	2370	ZEBRA POOL CLEANING TEAM INC	Check for Vendor V00076			-600.00
11/22/2023	Payment	2437	DOUGLAS ROSS SMITH	Check for Vendor V00045			-200.00
02/07/2024	Payment	2466	DOUGLAS ROSS SMITH	Check for Vendor V00045			-400.00
11/12/2024	Payment	DD215	FRONTIER ACH	Payment of Invoice 001130			-157.80
01/29/2025	Payment	300009	TECO TAMPA ELECTRIC ACH	Inv: 010825 7901 ACH			-746.38
01/29/2025	Payment	300010	TECO TAMPA ELECTRIC ACH	Inv: 010825 7729 ACH			-2,632.67
Total Outstanding Checks							-4,736.85

Outstanding Deposits

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