

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2019



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 8/31/2019
(In Whole Numbers)

	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	Capital Projects - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets							
Cash-Operating Account	114,551	0	0	0	0	0	114,551
Investments - Revenue 2016 # 0000	0	104,115	0	0	0	0	104,115
Investments - Interest 2016 # 0001	0	0	0	0	0	0	0
Investments - Sinking 2016 # 0002	0	0	0	0	0	0	0
Investments - Reserve 2016 # 0003	0	123,178	0	0	0	0	123,178
Investments - Prepayment 2016 # 0004	0	0	0	0	0	0	0
Investments - Construction 2016 # 0005	0	0	0	0	0	0	0
Investments - Revenue 2018 #1000	0	0	59,867	0	0	0	59,867
Investments - Interest 2018 #1001	0	0	0	0	0	0	0
Investments - Sinking 2018 #1002	0	0	0	0	0	0	0
Investments - Reserve 2018 # 1003	0	0	69,325	0	0	0	69,325
Investments - Construction 2018 #1005	0	0	0	443,794	0	0	443,794
Investments - COI 2018 # 1006	0	0	0	3	0	0	3
Accounts Receivable - Other	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0
Prepaid General Liability Insurance	454	0	0	0	0	0	454
Prepaic Public Officials Insurance	182	0	0	0	0	0	182
Prepaid Trustee Fees	4,377	0	0	0	0	0	4,377
Deposits	4,240	0	0	0	0	0	4,240
Construction Work In Progress	0	0	0	0	4,877,546	0	4,877,546
Amount Available-Debt Service	0	0	0	0	0	300,625	300,625
Amount To Be Provided-Debt Service	0	0	0	0	0	5,452,375	5,452,375
Other	0	0	0	0	0	0	0
Total Assets	<u>123,805</u>	<u>227,292</u>	<u>129,192</u>	<u>443,797</u>	<u>4,877,546</u>	<u>5,753,000</u>	<u>11,554,632</u>
Liabilities							
Accounts Payable	8,959	0	0	0	0	0	8,959
Accounts Payable Other	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Deposits	1,200	0	0	0	0	0	1,200
Revenue Bonds Payable-LT-2016	0	0	0	0	0	3,631,000	3,631,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	2,122,000	2,122,000
Total Liabilities	<u>10,159</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,763,159</u>

Summit at Fern Hill Community Development District

Balance Sheet

As of 8/31/2019
(In Whole Numbers)

	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	Capital Projects - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	220,250	92,655	1,357,098	0	0	1,670,004
Fund Balance-Unreserved	5,061	0	0	0	0	0	5,061
Investment In General Fixed Assets	0	0	0	0	4,877,546	0	4,877,546
Other	108,584	7,042	36,537	(913,301)	0	0	(761,139)
Total Fund Equity & Other Credits	<u>113,646</u>	<u>227,292</u>	<u>129,192</u>	<u>443,797</u>	<u>4,877,546</u>	<u>0</u>	<u>5,791,473</u>
Total Liabilities & Fund Equity	<u>123,805</u>	<u>227,292</u>	<u>129,192</u>	<u>443,797</u>	<u>4,877,546</u>	<u>5,753,000</u>	<u>11,554,632</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 8/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	175,652	182,078	6,426	4 %
O&M Assmts - Off Roll	91,853	96,487	4,634	5 %
Interest Earnings				
Interest Earnings	0	73	73	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	13,256	13,256	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	650	650	0 %
Total Revenues	267,505	292,543	25,038	9 %
Expenditures				
Financial & Administrative				
District Manager	33,750	30,938	2,813	8 %
District Engineer	2,250	2,143	107	5 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	5,388	3,112	37 %
Accounting Services	750	0	750	100 %
Auditing Services	6,000	5,246	754	13 %
Postage, Phone, Faxes, Copies	500	330	170	34 %
Public Officials Insurance	1,500	2,007	(507)	(34)%
Legal Advertising	750	2,072	(1,322)	(176)%
Bank Fees	430	274	156	36 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	250	100	150	60 %
Legal Counsel				
District Counsel	6,000	7,199	(1,199)	(20)%
Electric Utility Services				
Electric Utility Services	40,000	21,948	18,053	45 %
Water-Sewer Combination Services				
Water Utility Services	3,000	2,208	792	26 %
Other Physical Environment				
Waterway Management Program	7,750	7,040	710	9 %
Property & Casualty Insurance	7,000	4,997	2,003	29 %
Club Facility Maintenance	15,000	11,075	3,925	26 %
Landscape Maintenance - Contract	85,000	63,332	21,668	25 %
Landscape Maintenance - Other	17,500	6,550	10,950	63 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	3,079	421	12 %
Pool Maintenance	10,000	6,590	3,410	34 %
Park Facility Maintenance	7,000	996	6,004	86 %
Total Expenditures	267,505	183,959	83,546	31 %
Excess Revenues Over (Under) Expenditures	0	108,584	108,584	0 %
Fund Balance, Beginning of Period	0	5,061	5,061	0 %
Fund Balance, End of Balance	0	113,646	113,646	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
From 10/1/2018 Through 8/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	241,924	249,590	7,666	3 %
Interest Earnings				
Interest Earnings	0	669	669	0 %
Total Revenues	<u>241,924</u>	<u>250,259</u>	<u>8,335</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Interest Earnings	0	87,109	(87,109)	0 %
Interest Payment	172,924	87,109	85,815	50 %
Principal Payment	69,000	69,000	0	0 %
Total Expenditures	<u>241,924</u>	<u>243,218</u>	<u>(1,294)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	7,042	7,042	0 %
Fund Balance, Beginning of Period	0	220,250	220,250	0 %
Fund Balance, End of Balance	<u>0</u>	<u>227,292</u>	<u>227,292</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
From 10/1/2018 Through 8/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	137,870	0	(137,870)	(100)%
DS Assmts - Off Roll	0	145,266	145,266	0 %
DS Assmts - Developer	0	29,435	29,435	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>366</u>	<u>366</u>	<u>0 %</u>
Total Revenues	<u>137,870</u>	<u>175,067</u>	<u>37,197</u>	<u>27 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	104,870	105,530	(660)	(1)%
Principal Payment	<u>33,000</u>	<u>33,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>137,870</u>	<u>138,530</u>	<u>(660)</u>	<u>(0)%</u>
Excess Revenues Over (Under) Expenditures	0	36,537	36,537	0 %
Fund Balance, Beginning of Period	0	92,655	92,655	0 %
Fund Balance, End of Balance	<u>0</u>	<u>129,192</u>	<u>129,192</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2018 Through 8/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,706	2,706	0 %
Total Revenues	<u>0</u>	<u>2,706</u>	<u>2,706</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	916,007	(916,007)	0 %
Total Expenditures	<u>0</u>	<u>916,007</u>	<u>(916,007)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(913,301)</u>	<u>(913,301)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,357,098	1,357,098	0 %
Fund Balance, End of Balance	<u>0</u>	<u>443,797</u>	<u>443,797</u>	<u>0 %</u>

**Summit at Fern Hill Community Development District
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Bank Balance	123,992.23
Less Outstanding Checks/Vouchers	9,441.17
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	114,551.06
Balance Per Books	<u>114,551.06</u>
Unreconciled Difference	<u><u>0.00</u></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: 08/31/2019

Reconciliation Date: 8/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1616	8/27/2019	System Generated Check/Voucher	156.00	Brandon Lock & Safe, Inc.
1617	8/27/2019	System Generated Check/Voucher	6,750.34	Carson's Lawn & Landscaping Services
1618	8/27/2019	System Generated Check/Voucher	960.00	Maquire Services, Inc.
1619	8/27/2019	System Generated Check/Voucher	82.50	Stantec Consulting Services Inc.
1620	8/27/2019	System Generated Check/Voucher	423.50	Straley Robin Vericker
1621	8/27/2019	System Generated Check/Voucher	1,068.83	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			<u>9,441.17</u>	

**Summit at Fern Hill Community Development District
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1600	7/18/2019	System Generated Check/Voucher	40.00	Affordable Backflow Testing
1609	7/25/2019	System Generated Check/Voucher	394.53	BOCC
1610	7/25/2019	System Generated Check/Voucher	375.00	Carson's Lawn & Landscaping Services
1611	8/1/2019	System Generated Check/Voucher	2,818.28	Meritus Districts
1612	8/8/2019	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1613	8/8/2019	System Generated Check/Voucher	100.00	Zebra Cleaning Team, Inc.
1614	8/15/2019	System Generated Check/Voucher	279.44	Bright House Networks
1615	8/15/2019	System Generated Check/Voucher	2,372.10	Tampa Electric
Cleared Checks/Vouchers			6,779.35	
			6,779.35	

**Summit at Fern Hill Community Development District
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR191	8/27/2019	Lennar Homes LLC CK 1287885	10,000.00
	CR190	8/28/2019	Interest Distribution 08.28.19	39.51
	CR192	8/31/2019	August Bank Activity	<u>(21.16)</u>
Cleared Deposits				10,018.35



Account Statement

SUMMIT AT FERN HILL CDD
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2380

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		08/01/2019 - 08/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$120,753.23	Average Balance	\$116,848.61
Deposits/Credits	\$10,039.51	Average Collected Balance	\$115,880.86
Checks	\$6,779.35	Number of Days in Statement Period	31
Withdrawals/Debits	\$21.16		
Ending Balance	\$123,992.23		

Overdraft Protection
 Account Number: _____ Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	08/29	10,000.00		DEPOSIT				
	08/28	39.51		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST 19063 DN022136				
Deposits/Credits: 2				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1600	40.00	08/02	1611	2,818.28	08/02	1614	279.44	08/20
	*1609	394.53	08/01	1612	400.00	08/12	1615	2,372.10	08/20
	1610	375.00	08/02	1613	100.00	08/13			
Checks: 8									
* Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	08/20	21.16		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	08/01	120,358.70	120,358.70	08/20	113,952.72	113,952.72
	08/02	117,125.42	117,125.42	08/28	113,992.23	113,992.23
	08/12	116,725.42	116,725.42	08/29	123,992.23	113,992.23
	08/13	116,625.42	116,625.42			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.