

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2019



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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# Summit at Fern Hill Community Development District

## Balance Sheet

As of 5/31/2019  
(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
<b>Assets</b>							
Cash-Operating Account	151,650	0	0	0	0	0	151,650
Investments - Revenue 2016 # 0000	0	103,959	0	0	0	0	103,959
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	59,775	0	0	0	59,775
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	512,948	0	0	512,948
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	1,817	0	0	0	0	0	1,817
Prepaic Public Officials Insurance	730	0	0	0	0	0	730
Prepaid Trustee Fees	3,030	0	0	0	0	0	3,030
Deposits	3,840	0	0	0	0	0	3,840
Construction Work In Progress	0	0	0	0	4,808,039	0	4,808,039
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
<b>Total Assets</b>	<u>161,067</u>	<u>227,136</u>	<u>129,100</u>	<u>512,951</u>	<u>4,808,039</u>	<u>5,753,000</u>	<u>11,591,292</u>
<b>Liabilities</b>							
Accounts Payable	6,920	0	0	0	0	0	6,920
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
<b>Total Liabilities</b>	<u>8,120</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,761,120</u>

# Summit at Fern Hill Community Development District

## Balance Sheet

As of 5/31/2019  
(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	4,808,039	0	4,808,039
Other	147,886	6,886	36,444	(844,148)	0	0	(652,932)
Total Fund Equity & Other Credits	<u>152,947</u>	<u>227,136</u>	<u>129,100</u>	<u>512,951</u>	<u>4,808,039</u>	<u>0</u>	<u>5,830,173</u>
Total Liabilities & Fund Equity	<u><u>161,067</u></u>	<u><u>227,136</u></u>	<u><u>129,100</u></u>	<u><u>512,951</u></u>	<u><u>4,808,039</u></u>	<u><u>5,753,000</u></u>	<u><u>11,591,292</u></u>

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2018 Through 5/31/2019  
(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	175,652	182,078	6,426	4 %
O&M Assmts - Off Roll	91,853	96,487	4,634	5 %
Interest Earnings				
Interest Earnings	0	33	33	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	3,256	3,256	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	600	600	0 %
<b>Total Revenues</b>	<b>267,505</b>	<b>282,454</b>	<b>14,949</b>	<b>6 %</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,750	22,500	11,250	33 %
District Engineer	2,250	1,180	1,070	48 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	6,734	1,766	21 %
Accounting Services	750	0	750	100 %
Auditing Services	6,000	5,246	754	13 %
Postage, Phone, Faxes, Copies	500	125	375	75 %
Public Officials Insurance	1,500	1,459	41	3 %
Legal Advertising	750	959	(209)	(28)%
Bank Fees	430	210	220	51 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	250	100	150	60 %
Legal Counsel				
District Counsel	6,000	4,779	1,221	20 %
Electric Utility Services				
Electric Utility Services	40,000	15,145	24,855	62 %
Water-Sewer Combination Services				
Water Utility Services	3,000	1,391	1,609	54 %
Other Physical Environment				
Waterway Management Program	7,750	5,705	2,045	26 %
Property & Casualty Insurance	7,000	3,634	3,366	48 %
Club Facility Maintenance	15,000	8,447	6,553	44 %
Landscape Maintenance - Contract	85,000	44,806	40,194	47 %
Landscape Maintenance - Other	17,500	4,433	13,067	75 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	3,039	461	13 %
Pool Maintenance	10,000	4,225	5,775	58 %
Park Facility Maintenance	7,000	0	7,000	100 %
<b>Total Expenditures</b>	<b>267,505</b>	<b>134,568</b>	<b>132,937</b>	<b>50 %</b>
Excess Revenues Over (Under) Expenditures	0	147,886	147,886	0 %
Fund Balance, Beginning of Period	0	5,061	5,061	0 %
Fund Balance, End of Balance	0	152,947	152,947	0 %

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

200 - Debt Service - Series 2016  
From 10/1/2018 Through 5/31/2019  
(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	241,924	249,590	7,666	3 %
Interest Earnings				
Interest Earnings	0	513	513	0 %
<b>Total Revenues</b>	<u>241,924</u>	<u>250,103</u>	<u>8,179</u>	<u>3 %</u>
<b>Expenditures</b>				
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 %
<b>Total Expenditures</b>	<u>241,924</u>	<u>243,218</u>	<u>(1,294)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	6,886	6,886	0 %
Fund Balance, Beginning of Period	0	220,250	220,250	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>227,136</u>	<u>227,136</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 5/31/2019  
(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	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>274</u>	<u>274</u>	<u>0 %</u>
Total Revenues	<u>137,870</u>	<u>174,974</u>	<u>37,104</u>	<u>27 %</u>
<b>Expenditures</b>				
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	36,444	36,444	0 %
Fund Balance, Beginning of Period	0	92,655	92,655	0 %
Fund Balance, End of Balance	<u>0</u>	<u>129,100</u>	<u>129,100</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 5/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	2,352	2,352	0 %
Total Revenues	<u>0</u>	<u>2,352</u>	<u>2,352</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	846,500	(846,500)	0 %
Total Expenditures	<u>0</u>	<u>846,500</u>	<u>(846,500)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(844,148)</u>	<u>(844,148)</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>512,951</u>	<u>512,951</u>	<u>0 %</u>

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 05/31/2019  
Reconciliation Date: 5/31/2019  
Status: Locked

Bank Balance	151,924.51
Less Outstanding Checks/Vouchers	275.00
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	151,649.51
Balance Per Books	<u>151,649.51</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: 05/31/2019**  
**Reconciliation Date: 5/31/2019**  
**Status: Locked**

**Outstanding Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1573	5/23/2019	System Generated Check/Voucher	275.00	Florida Department of Health in Hillsborough County
Outstanding Checks/Vouchers			275.00	

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

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 05/31/2019**

**Reconciliation Date: 5/31/2019**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1557	4/25/2019	System Generated Check/Voucher	188.49	BOCC
1559	5/1/2019	System Generated Check/Voucher	850.00	Carson's Lawn & Landscaping Services
1560	5/1/2019	System Generated Check/Voucher	2,823.79	Meritus Districts
1561	5/1/2019	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1562	5/1/2019	System Generated Check/Voucher	273.00	Straley Robin Vericker
1563	5/6/2019	Series 2016 FY19 Tax Dist ID 415	36,308.24	Summit at Fern Hill CDD
1564	5/9/2019	System Generated Check/Voucher	2,295.00	First Choice Aquatic
1565	5/9/2019	System Generated Check/Voucher	5,508.34	Carson's Lawn & Landscaping Services
1566	5/9/2019	System Generated Check/Voucher	372.99	Ryder Residential
1567	5/9/2019	System Generated Check/Voucher	279.44	Bright House Networks
1568	5/9/2019	System Generated Check/Voucher	4,040.63	U.S. Bank
1569	5/16/2019	System Generated Check/Voucher	2,135.34	Tampa Electric
1570	5/23/2019	System Generated Check/Voucher	445.00	First Choice Aquatic
1571	5/23/2019	System Generated Check/Voucher	159.18	BOCC
1572	5/23/2019	System Generated Check/Voucher	2,513.75	Carson's Lawn & Landscaping Services
1574	5/23/2019	System Generated Check/Voucher	95.00	Spearem Enterprises, LLC
1575	5/23/2019	System Generated Check/Voucher	165.00	Stantec Consulting Services Inc.
1576	5/23/2019	System Generated Check/Voucher	518.50	Zebra Cleaning Team, Inc.

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 05/31/2019  
Reconciliation Date: 5/31/2019  
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
Cleared Checks/Vouchers			59,371.69	

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

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 05/31/2019**

**Reconciliation Date: 5/31/2019**

**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR174	5/6/2019	FY 2019 Tax Dist ID 415	62,795.29
	CR175	5/7/2019	Clubhouse Rental	250.00
	CR177	5/10/2019	Clubhouse Rental MO2200812285 Perez	50.00
	CR179	5/17/2019	Clubhouse Rentals	300.00
	CR181	5/23/2019	Clubhouse Rental	250.00
	CR182	5/31/2019	May Bank Activity	<u>(23.33)</u>
Cleared Deposits				<u>63,621.96</u>



# 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		05/01/2019 - 05/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$147,674.24	Average Balance	\$173,683.85
Deposits/Credits	\$63,645.29	Average Collected Balance	\$173,641.91
Checks	\$59,371.69	Number of Days in Statement Period	31
Withdrawals/Debits	\$23.33		
Ending Balance	\$151,924.51		

**Overdraft Protection**  
 Account Number: \_\_\_\_\_ Protected By: Not enrolled  
 For more information about SunTrust's Overdraft Services, visit [www.suntrust.com/overdraft](http://www.suntrust.com/overdraft).

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description	
	05/08	250.00		DEPOSIT	05/20	200.00		DEPOSIT	
	05/16	50.00		DEPOSIT	05/30	300.00		DEPOSIT	
	05/20	50.00		DEPOSIT					
	05/07	62,795.29		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID415 DN022136					
Deposits/Credits: 6				Total Items Deposited: 8					

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1557	188.49	05/02	1564	2,295.00	05/14	1570	445.00	05/29
	*1559	850.00	05/08	1565	5,508.34	05/15	1571	159.18	05/31
	1560	2,823.79	05/03	1566	372.99	05/13	1572	2,513.75	05/31
	1561	400.00	05/06	1567	279.44	05/15	*1574	95.00	05/24
	1562	273.00	05/07	1568	4,040.63	05/14	1575	165.00	05/30
	1563	36,308.24	05/21	1569	2,135.34	05/21	1576	518.50	05/30
Checks: 18 * 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
	05/20	23.33		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	05/01	147,674.24	147,674.24	05/14	199,475.63	199,475.63
	05/02	147,485.75	147,485.75	05/15	193,687.85	193,687.85
	05/03	144,661.96	144,661.96	05/16	193,737.85	193,687.85
	05/06	144,261.96	144,261.96	05/20	193,964.52	193,714.52
	05/07	206,784.25	206,784.25	05/21	155,520.94	155,270.94
	05/08	206,184.25	205,934.25	05/22	155,520.94	155,520.94
	05/09	206,184.25	206,184.25	05/24	155,425.94	155,425.94
	05/13	205,811.26	205,811.26	05/29	154,980.94	154,980.94



Account  
Statement

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Balance	Date	Balance	Collected	Date	Balance	Collected
Activity			Balance			Balance
History	05/30	154,597.44	154,297.44	05/31	151,924.51	151,874.51

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.