

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2019



Meritus Districts
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 9/30/2019
(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	100,477	0	0	0	0	0	100,477
Investments - Revenue 2016 # 0000	0	104,153	0	0	0	0	104,153
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	59,889	0	0	0	59,889
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	438,941	0	0	438,941
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	0	0	0	0	0	0	0
Prepaid Public Officials Insurance	0	0	0	0	0	0	0
Prepaid Trustee Fees	3,704	0	0	0	0	0	3,704
Deposits	4,240	0	0	0	0	0	4,240
Construction Work In Progress	0	0	0	0	4,882,476	0	4,882,476
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>108,421</u>	<u>227,331</u>	<u>129,214</u>	<u>438,944</u>	<u>4,882,476</u>	<u>5,753,000</u>	<u>11,539,386</u>
Liabilities							
Accounts Payable	13,149	0	0	0	0	0	13,149
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	13,050	0	0	0	0	0	13,050
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>27,399</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,780,399</u>

Summit at Fern Hill Community Development District

Balance Sheet

As of 9/30/2019
(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	4,882,476	0	4,882,476
Other	75,961	7,080	36,558	(918,154)	0	0	(798,554)
Total Fund Equity & Other Credits	<u>81,022</u>	<u>227,331</u>	<u>129,214</u>	<u>438,944</u>	<u>4,882,476</u>	<u>0</u>	<u>5,758,987</u>
Total Liabilities & Fund Equity	<u>108,421</u>	<u>227,331</u>	<u>129,214</u>	<u>438,944</u>	<u>4,882,476</u>	<u>5,753,000</u>	<u>11,539,386</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 9/30/2019
(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	750	750	0 %
Total Revenues	267,505	292,643	25,138	9 %
Expenditures				
Financial & Administrative				
District Manager	33,750	33,750	0	0 %
District Engineer	2,250	2,583	(333)	(15)%
Disclosure Report	8,400	6,300	2,100	25 %
Trustees Fees	8,500	6,061	2,439	29 %
Accounting Services	750	6,750	(6,000)	(800)%
Auditing Services	6,000	5,746	254	4 %
Postage, Phone, Faxes, Copies	500	340	160	32 %
Public Officials Insurance	1,500	2,189	(689)	(46)%
Legal Advertising	750	2,072	(1,322)	(176)%
Bank Fees	430	294	136	32 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	250	100	150	60 %
Legal Counsel				
District Counsel	6,000	7,324	(1,324)	(22)%
Electric Utility Services				
Electric Utility Services	40,000	24,320	15,680	39 %
Water-Sewer Combination Services				
Water Utility Services	3,000	2,349	651	22 %
Other Physical Environment				
Waterway Management Program	7,750	7,040	710	9 %
Property & Casualty Insurance	7,000	5,451	1,549	22 %
Club Facility Maintenance	15,000	13,805	1,195	8 %
Landscape Maintenance - Contract	85,000	69,590	15,410	18 %
Landscape Maintenance - Other	17,500	6,550	10,950	63 %
Plant Replacement Program	2,500	2,455	45	2 %
Irrigation Maintenance	3,500	3,079	421	12 %
Pool Maintenance	10,000	7,090	2,910	29 %
Park Facility Maintenance	7,000	996	6,004	86 %
Total Expenditures	267,505	216,682	50,823	20 %
Excess Revenues Over (Under) Expenditures	0	75,961	75,961	0 %
Fund Balance, Beginning of Period	0	5,061	5,061	0 %
Fund Balance, End of Balance	0	81,022	81,022	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
 From 10/1/2018 Through 9/30/2019
 (In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	241,924	249,590	7,666	3 %
Interest Earnings				
Interest Earnings	0	707	707	0 %
Total Revenues	<u>241,924</u>	<u>250,298</u>	<u>8,374</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	7,080	7,080	0 %
Fund Balance, Beginning of Period	0	220,250	220,250	0 %
Fund Balance, End of Balance	<u>0</u>	<u>227,331</u>	<u>227,331</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 9/30/2019
 (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	0	388	388	0 %
Total Revenues	<u>137,870</u>	<u>175,088</u>	<u>37,218</u>	<u>28 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	104,870	105,530	(660)	(1)%
Principal Payment	33,000	33,000	0	0 %
Total Expenditures	<u>137,870</u>	<u>138,530</u>	<u>(660)</u>	<u>(0)%</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>36,558</u>	<u>36,558</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>92,655</u>	<u>92,655</u>	<u>0 %</u>
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>129,214</u></u>	<u><u>129,214</u></u>	<u><u>0 %</u></u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2018 Through 9/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,783	2,783	0 %
Total Revenues	0	2,783	2,783	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	920,937	(920,937)	0 %
Total Expenditures	0	920,937	(920,937)	0 %
Excess Revenues Over (Under) Expenditures	0	(918,154)	(918,154)	0 %
Fund Balance, Beginning of Period	0	1,357,098	1,357,098	0 %
Fund Balance, End of Balance	0	438,944	438,944	0 %

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

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2019
Reconciliation Date: 9/30/2019
Status: Locked

Bank Balance	100,377.03
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	100.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	100,477.03
Balance Per Books	<u>100,477.03</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: 09/30/2019
Reconciliation Date: 9/30/2019
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR194	9/19/2019	Clubhouse Rental CK 1015 - Cedeno	50.00
	CR196	9/26/2019	Clubhouse Rental CK 137 - Maheshwari	50.00
Outstanding Deposits				100.00

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

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2019
Reconciliation Date: 9/30/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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.
1622	9/1/2019	System Generated Check/Voucher	231.31	BOCC
1623	9/1/2019	System Generated Check/Voucher	200.00	Donald Cook Jr
1624	9/1/2019	System Generated Check/Voucher	2,821.95	Meritus Districts
1625	9/1/2019	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1626	9/12/2019	System Generated Check/Voucher	445.00	First Choice Aquatic
1627	9/12/2019	System Generated Check/Voucher	6,258.34	Carson's Lawn & Landscaping Services
1628	9/12/2019	System Generated Check/Voucher	279.44	Bright House Networks
1629	9/12/2019	System Generated Check/Voucher	949.50	Straley Robin Vericker
1630	9/12/2019	System Generated Check/Voucher	2,372.13	Tampa Electric
1631	9/12/2019	System Generated Check/Voucher	195.82	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			23,594.66	

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR198	9/30/2019	September Bank Activity	<u>(20.54)</u>
Cleared Deposits				<u>(20.54)</u>
				<u><u>(20.54)</u></u>