

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 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 3/31/2019
(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	114,989	0	0	0	0	0	114,989
Investments - Revenue 2016 # 0000	0	212,201	0	0	0	0	212,201
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	82,690	0	0	0	82,690
Investments - Interest 2018 #1001	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	335	755,286	0	0	755,621
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	2,726	0	0	0	0	0	2,726
Prepaid Public Officials Insurance	1,094	0	0	0	0	0	1,094
Prepaid Trustee Fees	3,704	0	0	0	0	0	3,704
Deposits	3,840	0	0	0	0	0	3,840
Construction Work In Progress	0	0	0	0	4,565,034	0	4,565,034
Amount Available-Debt Service	0	0	0	0	0	300,625	300,625
Amount To Be Provided-Debt Service	0	0	0	0	0	3,604,375	3,604,375
Other	0	0	0	0	0	0	0
Total Assets	<u>126,353</u>	<u>335,378</u>	<u>152,350</u>	<u>755,289</u>	<u>4,565,034</u>	<u>3,905,000</u>	<u>9,839,405</u>
Liabilities							
Accounts Payable	13,490	0	0	0	0	0	13,490
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	600	0	0	0	0	0	600
Revenue Bonds Payable-LT-2016	0	0	0	0	0	3,905,000	3,905,000
Total Liabilities	<u>14,090</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,905,000</u>	<u>3,919,090</u>
Fund Equity & Other Credits							

Summit at Fern Hill Community Development District

Balance Sheet

As of 3/31/2019
(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 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	4,565,034	0	4,565,034
Other	107,202	115,128	59,695	(601,809)	0	0	(319,785)
Total Fund Equity & Other Credits	<u>112,263</u>	<u>335,378</u>	<u>152,350</u>	<u>755,289</u>	<u>4,565,034</u>	<u>0</u>	<u>5,920,315</u>
Total Liabilities & Fund Equity	<u><u>126,353</u></u>	<u><u>335,378</u></u>	<u><u>152,350</u></u>	<u><u>755,289</u></u>	<u><u>4,565,034</u></u>	<u><u>3,905,000</u></u>	<u><u>9,839,405</u></u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 3/31/2019
(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	147,282	(28,370)	(16)%
O&M Assmts - Off Roll	91,853	52,528	(39,326)	(43)%
Contributions & Donations From Private Sources				
Developer Contributions	0	3,256	3,256	0 %
Other Miscellaneous Revenues				
Miscellaneous	<u>0</u>	<u>300</u>	<u>300</u>	<u>0 %</u>
Total Revenues	<u>267,505</u>	<u>203,365</u>	<u>(64,140)</u>	<u>(24)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,750	16,875	16,875	50 %
District Engineer	2,250	593	1,658	74 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	2,020	6,480	76 %
Accounting Services	750	0	750	100 %
Auditing Services	6,000	5,246	754	13 %
Postage, Phone, Faxes, Copies	500	109	391	78 %
Public Officials Insurance	1,500	1,095	405	27 %
Legal Advertising	750	959	(209)	(28)%
Bank Fees	430	165	265	62 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	250	100	150	60 %
Legal Counsel				
District Counsel	6,000	4,201	1,799	30 %
Electric Utility Services				
Electric Utility Services	40,000	10,886	29,114	73 %
Water-Sewer Combination Services				
Water Utility Services	3,000	1,044	1,956	65 %
Other Physical Environment				
Waterway Management Program	7,750	2,965	4,785	62 %
Property & Casualty Insurance	7,000	2,726	4,275	61 %
Club Facility Maintenance	15,000	5,601	9,399	63 %
Landscape Maintenance - Contract	85,000	34,090	50,910	60 %
Landscape Maintenance - Other	17,500	1,919	15,581	89 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	2,189	1,311	37 %
Pool Maintenance	10,000	3,207	6,793	68 %
Park Facility Maintenance	<u>7,000</u>	<u>0</u>	<u>7,000</u>	<u>100 %</u>
Total Expenditures	<u>267,505</u>	<u>96,163</u>	<u>171,342</u>	<u>64 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>107,202</u>	<u>107,202</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	5,061	5,061	0 %
Fund Balance, End of Balance	<u>0</u>	<u>112,263</u>	<u>112,263</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
 From 10/1/2018 Through 3/31/2019
 (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	201,892	(40,032)	(17)%
Interest Earnings				
Interest Earnings	0	344	344	0 %
Total Revenues	<u>241,924</u>	<u>202,237</u>	<u>(39,687)</u>	<u>(16)%</u>
Expenditures				
Debt Service Payments				
Interest Earnings	0	87,109	(87,109)	0 %
Interest Payment	172,924	0	172,924	100 %
Principal Payment	69,000	0	69,000	100 %
Total Expenditures	<u>241,924</u>	<u>87,109</u>	<u>154,815</u>	<u>64 %</u>
Excess Revenues Over (Under) Expenditures	0	115,128	115,128	0 %
Fund Balance, Beginning of Period	0	220,250	220,250	0 %
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>335,378</u></u>	<u><u>335,378</u></u>	<u><u>0 %</u></u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
 From 10/1/2018 Through 3/31/2019
 (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	137,870	0	(137,870)	(100)%
DS Assmts - Off Roll	0	82,500	82,500	0 %
DS Assmts - Developer	0	29,435	29,435	0 %
Interest Earnings				
Interest Earnings	0	525	525	0 %
Total Revenues	<u>137,870</u>	<u>112,460</u>	<u>(25,410)</u>	<u>(18)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	104,870	52,765	52,105	50 %
Principal Payment	33,000	0	33,000	100 %
Total Expenditures	<u>137,870</u>	<u>52,765</u>	<u>85,105</u>	<u>62 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>59,695</u>	<u>59,695</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>152,350</u></u>	<u><u>152,350</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 3/31/2019

(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				
Interest Earnings				
Interest Earnings	0	1,686	1,686	0 %
Total Revenues	<u>0</u>	<u>1,686</u>	<u>1,686</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	603,495	(603,495)	0 %
Total Expenditures	<u>0</u>	<u>603,495</u>	<u>(603,495)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	0	(601,809)	(601,809)	0 %
Fund Balance, Beginning of Period	0	1,357,098	1,357,098	0 %
Fund Balance, End of Balance	<u>0</u>	<u>755,289</u>	<u>755,289</u>	<u>0 %</u>

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/2019
Reconciliation Date: 3/31/2019
Status: Locked

Bank Balance	116,522.64
Less Outstanding Checks/Vouchers	1,533.74
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	114,988.90
Balance Per Books	<u>114,988.90</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: 03/31/2019
Reconciliation Date: 3/31/2019
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1537	3/14/2019	System Generated Check/Voucher	1,533.74	Tampa Electric
Outstanding Checks/Vouchers			1,533.74	

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

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/2019
Reconciliation Date: 3/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1525	3/1/2019	System Generated Check/Voucher	340.00	First Choice Aquatic
1526	3/1/2019	System Generated Check/Voucher	256.81	BOCC
1527	3/1/2019	System Generated Check/Voucher	200.00	Lydia Simms
1528	3/1/2019	System Generated Check/Voucher	2,821.58	Meritus Districts
1529	3/1/2019	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1534	3/6/2019	Series 2016 FY19 Tax Dist ID 408	7,517.28	Summit at Fern Hill CDD
1530	3/7/2019	System Generated Check/Voucher	8,252.34	Carson's Lawn & Landscaping Services
1531	3/7/2019	System Generated Check/Voucher	170.00	Spearem Enterprises, LLC
1532	3/7/2019	System Generated Check/Voucher	279.44	Bright House Networks
1533	3/7/2019	System Generated Check/Voucher	761.94	Straley Robin Vericker
1535	3/14/2019	System Generated Check/Voucher	3,700.00	Grau and Associates
1536	3/14/2019	System Generated Check/Voucher	79.04	Tampa Electric
1538	3/14/2019	System Generated Check/Voucher	525.21	Tampa Electric
1539	3/20/2019	System Generated Check/Voucher	592.50	Stantec Consulting Services Inc.
1540	3/20/2019	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			26,396.14	

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

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/2019
Reconciliation Date: 3/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR164	3/4/2019	Clubhouse Rental MO 2201009207 - Pierre	50.00
	CR166	3/6/2019	FY 2019 Tax Dist ID 408	13,001.18
	CR169	3/31/2019	March Bank Activity	<u>(23.19)</u>
Cleared Deposits				<u>13,027.99</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		03/01/2019 - 03/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$129,890.79	Average Balance	\$124,714.62
Deposits/Credits	\$13,051.18	Average Collected Balance	\$124,708.17
Checks	\$26,396.14	Number of Days in Statement Period	31
Withdrawals/Debits	\$23.19		
Ending Balance	\$116,522.64		

Overdraft Protection
 Account Number: [Redacted] 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
	03/07	50.00		DEPOSIT				
	03/07	13,001.18		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID408 DN022136				
Deposits/Credits: 2				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1525	340.00	03/06	1530	8,252.34	03/12	1535	3,700.00	03/20
	1526	256.81	03/07	1531	170.00	03/18	1536	79.04	03/19
	1527	200.00	03/15	1532	279.44	03/15	*1538	525.21	03/19
	1528	2,821.58	03/04	1533	761.94	03/13	1539	592.50	03/29
	1529	400.00	03/05	1534	7,517.28	03/14	1540	500.00	03/28

Checks: 15
 * 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
	03/20	23.19		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	129,890.79	129,890.79	03/14	122,592.02	122,592.02
	03/04	127,069.21	127,069.21	03/15	122,112.58	122,112.58
	03/05	126,669.21	126,669.21	03/18	121,942.58	121,942.58
	03/06	126,329.21	126,329.21	03/19	121,338.33	121,338.33
	03/07	139,123.58	139,073.58	03/20	117,615.14	117,615.14
	03/11	139,123.58	139,123.58	03/28	117,115.14	117,115.14
	03/12	130,871.24	130,871.24	03/29	116,522.64	116,522.64
	03/13	130,109.30	130,109.30			

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.