

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
July 31, 2018



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
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# Summit at Fern Hill Community Development District

## Balance Sheet

As of 7/31/2018  
(In Whole Numbers)

	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	Capital Projects- Series 2016	Capital Projects - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
<b>Assets</b>								
Cash-Operating Account	40,829	0	0	0	0	0	0	40,829
Investments - Revenue 2016 # 0000	0	95,982	0	0	0	0	0	95,982
Investments - Interest 2016 # 0001	0	0	0	0	0	0	0	0
Investments - Sinking 2016 # 0002	0	0	0	0	0	0	0	0
Investments - Reserve 2016 # 0003	0	123,178	0	0	0	0	0	123,178
Investments - Prepayment 2016 # 0004	0	0	0	0	0	0	0	0
Investments - Construction 2016 # 0005	0	0	0	0	0	0	0	0
Investments - Revenue 2018 #1000	0	0	23,283	0	0	0	0	23,283
Investments - Interest 2018 #1001	0	0	0	0	0	0	0	0
Investments - Reserve 2018 # 1003	0	0	69,325	0	0	0	0	69,325
Investments - Construction 2018 #1005	0	0	0	0	1,449,265	0	0	1,449,265
Investments - COI 2018 # 1006	0	0	0	0	3	0	0	3
Accounts Receivable - Other	575	0	0	0	0	0	0	575
Due From Developer	0	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid Insurance	384	0	0	0	0	0	0	384
Prepaid Trustee Fees	2,327	0	0	0	0	0	0	2,327
Deposits	3,140	0	0	0	0	0	0	3,140
Construction Work In Progress	0	0	0	0	0	3,868,604	0	3,868,604
Amount Available-Debt Service	0	0	0	0	0	0	300,625	300,625
Amount To Be Provided-Debt Service	0	0	0	0	0	0	3,604,375	3,604,375
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<u>47,256</u>	<u>219,159</u>	<u>92,608</u>	<u>0</u>	<u>1,449,268</u>	<u>3,868,604</u>	<u>3,905,000</u>	<u>9,581,895</u>
<b>Liabilities</b>								
Accounts Payable	1,742	0	0	0	0	0	0	1,742
Accounts Payable Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Deposits	200	0	0	0	0	0	0	200
Revenue Bonds Payable-LT-2016	0	0	0	0	0	0	3,905,000	3,905,000
<b>Total Liabilities</b>	<u>1,942</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,905,000</u>	<u>3,906,942</u>
<b>Fund Equity &amp; Other Credits</b>								
Fund Balance-All Other Reserves	0	174,805	0	2	0	0	0	174,807
Fund Balance-Unreserved	5,026	0	0	0	0	0	0	5,026
Investment In General Fixed Assets	0	0	0	0	0	3,868,604	0	3,868,604

# Summit at Fern Hill Community Development District

## Balance Sheet

As of 7/31/2018

(In Whole Numbers)

	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	Capital Projects- Series 2016	Capital Projects - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Other	40,289	44,354	92,608	(2)	1,449,268	0	0	1,626,517
Total Fund Equity & Other Credits	45,314	219,159	92,608	0	1,449,268	3,868,604	0	5,674,954
Total Liabilities & Fund Equity	47,256	219,159	92,608	0	1,449,268	3,868,604	3,905,000	9,581,895

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2017 Through 7/31/2018  
(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	89,818	89,919	101	0 %
O&M Assmts - Off Roll	0	101,173	101,173	0 %
Interest Earnings				
Interest Earnings	0	35	35	0 %
Contributions & Donations From Private Sources				
Developer Contributions	138,107	10,348	(127,760)	(93)%
Other Miscellaneous Revenues				
Miscellaneous	0	400	400	0 %
<b>Total Revenues</b>	<b>227,925</b>	<b>201,875</b>	<b>(26,050)</b>	<b>(11)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,750	28,125	5,625	17 %
District Engineer	3,000	0	3,000	100 %
Disclosure Report	3,500	1,750	1,750	50 %
Trustees Fees	5,500	3,398	2,102	38 %
Accounting Services	0	750	(750)	0 %
Auditing Services	4,500	4,123	377	8 %
Postage, Phone, Faxes, Copies	500	77	423	85 %
Public Officials Insurance	1,500	846	654	44 %
Legal Advertising	750	1,116	(366)	(49)%
Bank Fees	250	507	(257)	(103)%
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	250	341	(91)	(36)%
Legal Counsel				
District Counsel	6,000	7,578	(1,578)	(26)%
Electric Utility Services				
Electric Utility Services	35,000	17,274	17,726	51 %
Water-Sewer Combination Services				
Water Utility Services	2,500	2,773	(273)	(11)%
Other Physical Environment				
Waterway Management Program	7,750	4,050	3,700	48 %
Property & Casualty Insurance	7,000	1,077	5,923	85 %
Club Facility Maintenance	10,500	10,495	5	0 %
Landscape Maintenance - Contract	75,000	54,163	20,838	28 %
Landscape Maintenance - Other	7,500	7,482	18	0 %
Plant Replacement Program	2,500	6,700	(4,200)	(168)%
Irrigation Maintenance	3,500	2,359	1,141	33 %
Pool Maintenance	10,000	5,000	5,000	50 %
Park Facility Maintenance	7,000	1,155	5,845	84 %
<b>Total Expenditures</b>	<b>227,925</b>	<b>161,586</b>	<b>66,339</b>	<b>29 %</b>
Excess Revenues Over (Under) Expenditures	0	40,289	40,289	0 %
<b>Fund Balance, Beginning of Period</b>	0	5,026	5,026	0 %
<b>Fund Balance, End of Balance</b>	<b>0</b>	<b>45,314</b>	<b>45,314</b>	<b>0 %</b>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016  
 From 10/1/2017 Through 7/31/2018  
 (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	246,139	147,165	(98,974)	(40)%
DS Assmts - Prepayments	0	36,820	36,820	0 %
DS Assmts - Off Roll	0	140,945	140,945	0 %
DS Assmts - Developer	0	39,842	39,842	0 %
Interest Earnings				
Interest Earnings	0	518	518	0 %
<b>Total Revenues</b>	<u>246,139</u>	<u>365,290</u>	<u>119,151</u>	<u>48 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	179,139	179,938	(799)	(0)%
Principal Payment	67,000	141,000	(74,000)	(110)%
<b>Total Expenditures</b>	<u>246,139</u>	<u>320,938</u>	<u>(74,799)</u>	<u>(30)%</u>
Other Financing Sources				
Interfund Transfer	0	2	2	0 %
Excess Revenues Over (Under) Expenditures	0	44,354	44,354	0 %
Fund Balance, Beginning of Period	0	174,805	174,805	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>219,159</u>	<u>219,159</u>	<u>0 %</u>

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

201 - Debt Service - Series 2018  
 From 10/1/2017 Through 7/31/2018  
 (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>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assmts - Off Roll	0	23,232	23,232	0 %
Interest Earnings				
Interest Earnings	0	51	51	0 %
<b>Total Revenues</b>	<u>0</u>	<u>23,283</u>	<u>23,283</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	0	11,726	(11,726)	0 %
<b>Total Expenditures</b>	<u>0</u>	<u>11,726</u>	<u>(11,726)</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Bond Proceeds	0	81,051	81,051	0 %
<b>Excess Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>92,608</u>	<u>92,608</u>	<u>0 %</u>
<b>Fund Balance, End of Balance</b>	<u><u>0</u></u>	<u><u>92,608</u></u>	<u><u>92,608</u></u>	<u><u>0 %</u></u>

Summit at Fern Hill Community Development District

**Statement of Revenues and Expenditures**

300 - Capital Projects- Series 2016

From 10/1/2017 Through 7/31/2018

(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>
Other Financing Sources				
Interfund Transfer	0	(2)	(2)	0 %
Excess Revenues Over (Under) Expenditures	0	(2)	(2)	0 %
Fund Balance, Beginning of Period	0	2	2	0 %
Fund Balance, End of Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2017 Through 7/31/2018

(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	1,136	1,136	0 %
<b>Total Revenues</b>	<b>0</b>	<b>1,136</b>	<b>1,136</b>	<b>0 %</b>
<b>Expenditures</b>				
<b>Financial &amp; Administrative</b>				
District Manager	0	25,000	(25,000)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustees Fees	0	10,750	(10,750)	0 %
Underwriter	0	40,000	(40,000)	0 %
Bond Counsel	0	40,000	(40,000)	0 %
Miscellaneous Fees	0	1,500	(1,500)	0 %
<b>Legal Counsel</b>				
District Counsel	0	35,500	(35,500)	0 %
<b>Other Physical Environment</b>				
Improvements Other Than Buildings	0	399,212	(399,212)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>556,962</b>	<b>(556,962)</b>	<b>0 %</b>
<b>Other Financing Sources</b>				
Bond Proceeds	0	2,005,094	2,005,094	0 %
<b>Excess Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>1,449,268</b>	<b>1,449,268</b>	<b>0 %</b>
<b>Fund Balance, End of Balance</b>	<b>0</b>	<b>1,449,268</b>	<b>1,449,268</b>	<b>0 %</b>



Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 07/31/2018  
Reconciliation Date: 7/31/2018  
Status: Locked

Bank Balance	41,789.49
Less Outstanding Checks/Vouchers	960.12
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	40,829.37
Balance Per Books	<u>40,829.37</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: 07/31/2018  
Reconciliation Date: 7/31/2018  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1408	7/13/2018	System Generated Check/Voucher	35.00	Affordable Backflow Testing
1414	7/26/2018	System Generated Check/Voucher	197.12	BOCC
1415	7/26/2018	System Generated Check/Voucher	728.00	Straley & Robin, P.A.
Outstanding Checks/Vouchers			960.12	

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

**Detail**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 07/31/2018**  
**Reconciliation Date: 7/31/2018**  
**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1400	7/1/2018	System Generated Check/Voucher	340.00	First Choice Aquatic
1401	7/1/2018	System Generated Check/Voucher	816.83	BOCC
1402	7/1/2018	System Generated Check/Voucher	177.45	Brandon Lock & Safe, Inc.
1403	7/1/2018	System Generated Check/Voucher	2,821.70	Meritus Districts
1404	7/1/2018	System Generated Check/Voucher	275.87	Bright House Networks
1405	7/1/2018	System Generated Check/Voucher	1,314.50	Straley & Robin, P.A.
1406	7/1/2018	System Generated Check/Voucher	5,416.25	Yellowstone Landscape
1407	7/6/2018	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1409	7/13/2018	System Generated Check/Voucher	2,600.00	Grau and Associates
1410	7/13/2018	System Generated Check/Voucher	1,337.88	Tampa Electric
1411	7/13/2018	System Generated Check/Voucher	375.41	Tampa Electric
1412	7/13/2018	System Generated Check/Voucher	1,274.98	Yellowstone Landscape
1413	7/20/2018	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			17,650.87	

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/2018

Reconciliation Date: 7/31/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR121	7/3/2018	CK 1135 Eisenhower Property Group	8,458.38
	144 - 2	7/31/2018	July Bank Activity	<u>(35.34)</u>
Cleared Deposits				<u>8,423.04</u>

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 07/31/2018  
Reconciliation Date: 7/31/2018  
Status: Locked

Cleared Other Cash Items

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
001	9/30/2017	Year End Adjustments	<u>0.00</u>
Cleared Other Cash Items			0.00
			<u><u>0.00</u></u>



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

# Account Statement

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		07/01/2018 - 07/31/2018

Description	Amount	Description	Amount
Beginning Balance	\$51,017.32	Average Balance	\$48,137.13
Deposits/Credits	\$8,458.38	Average Collected Balance	\$47,591.45
Checks	\$17,650.87	Number of Days in Statement Period	31
Withdrawals/Debits	\$35.34		
Ending Balance	\$41,789.49		

Overdraft Protection	Account Number	Protected By
		Not enrolled
For more information about SunTrust's Overdraft Services, visit <a href="http://www.suntrust.com/overdraft">www.suntrust.com/overdraft</a> .		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	07/03	8,458.38		DEPOSIT				
Deposits/Credits: 1				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1400	340.00	07/10	1405	1,314.50	07/10	1410	1,337.88	07/17
	1401	816.83	07/09	1406	5,416.25	07/09	1411	375.41	07/17
	1402	177.45	07/12	1407	400.00	07/16	1412	1,274.98	07/20
	1403	2,821.70	07/03	*1409	2,600.00	07/26	1413	500.00	07/31
	1404	275.87	07/12						

Checks: 13  
 \* 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
	07/20	35.34		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/01	51,017.32	51,017.32	07/16	47,913.10	47,913.10
	07/03	56,654.00	48,196.00	07/17	46,199.81	46,199.81
	07/05	56,654.00	56,654.00	07/20	44,889.49	44,889.49
	07/09	50,420.92	50,420.92	07/26	42,289.49	42,289.49
	07/10	48,766.42	48,766.42	07/31	41,789.49	41,789.49
	07/12	48,313.10	48,313.10			

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.