

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
December 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 12/31/2019
(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	266,404	0	0	0	0	0	266,404
Investments - Revenue 2016 # 0000	0	251,820	0	0	0	0	251,820
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	63,310	0	0	0	63,310
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	43	0	0	43
Investments - COI 2018 # 1006	0	0	0	0	0	0	0
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	1,684	0	0	0	0	0	1,684
Deposits	4,240	0	0	0	0	0	4,240
Equipment & Furniture	0	0	0	0	439,065	0	439,065
Construction Work In Progress	0	0	0	0	4,882,476	0	4,882,476
Amount Available-Debt Service	0	0	0	0	0	229,390	229,390
Amount To Be Provided-Debt Service	0	0	0	0	0	5,523,610	5,523,610
Other	0	0	0	0	0	0	0
Total Assets	<u>272,327</u>	<u>374,998</u>	<u>132,635</u>	<u>43</u>	<u>5,321,541</u>	<u>5,753,000</u>	<u>11,854,545</u>
Liabilities							
Accounts Payable	10,889	0	0	0	0	0	10,889
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

Summit at Fern Hill Community Development District

Balance Sheet

As of 12/31/2019
(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
Total Liabilities	<u>12,089</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,765,089</u>
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	229,390	129,214	438,944	0	0	797,548
Fund Balance-Unreserved	89,832	0	0	0	0	0	89,832
Investment In General Fixed Assets	0	0	0	0	5,321,541	0	5,321,541
Other	<u>170,407</u>	<u>145,608</u>	<u>3,421</u>	<u>(438,901)</u>	<u>0</u>	<u>0</u>	<u>(119,465)</u>
Total Fund Equity & Other Credits	<u>260,238</u>	<u>374,998</u>	<u>132,635</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>6,089,456</u>
Total Liabilities & Fund Equity	<u>272,327</u>	<u>374,998</u>	<u>132,635</u>	<u>43</u>	<u>5,321,541</u>	<u>5,753,000</u>	<u>11,854,545</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2019 Through 12/31/2019
 (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	240,530	231,102	(9,428)	(4)%
O&M Assmts - Off Roll	57,225	0	(57,225)	(100)%
Other Miscellaneous Revenues				
Miscellaneous	0	50	50	0 %
Total Revenues	<u>297,755</u>	<u>231,152</u>	<u>(66,603)</u>	<u>(22)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,750	8,438	25,313	75 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	673	7,827	92 %
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	200	20	180	90 %
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	0	1,500	100 %
Bank Fees	400	76	324	81 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	0	200	100 %
Website Administration	4,000	1,990	2,010	50 %
Legal Counsel				
District Counsel	6,000	1,066	4,934	82 %
Electric Utility Services				
Electric Utility Services	50,000	5,172	44,828	90 %
Water-Sewer Combination Services				
Water Utility Services	6,000	998	5,003	83 %
Other Physical Environment				
Waterway Management Program	10,000	1,335	8,665	87 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	2,435	12,565	84 %
Landscape Maintenance - Contract	100,000	18,775	81,225	81 %
Landscape Maintenance - Other	14,880	5,380	9,500	64 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	0	3,500	100 %
Pool Maintenance	10,000	2,198	7,802	78 %
Park Facility Maintenance	5,000	0	5,000	100 %
Total Expenditures	<u>297,755</u>	<u>59,398</u>	<u>238,357</u>	<u>80 %</u>
Excess Revenues Over (Under) Expenditures	0	171,754	171,754	0 %
Fund Balance, Beginning of Period	0	89,832	89,832	0 %
Fund Balance, End of Balance	<u>0</u>	<u>261,585</u>	<u>261,585</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
 From 10/1/2019 Through 12/31/2019
 (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	242,280	231,342	(10,938)	(5)%
Interest Earnings				
Interest Earnings	0	80	80	0 %
Total Revenues	<u>242,280</u>	<u>231,423</u>	<u>(10,857)</u>	<u>(4)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	170,280	85,815	84,465	50 %
Principal Payment	72,000	0	72,000	100 %
Total Expenditures	<u>242,280</u>	<u>85,815</u>	<u>156,465</u>	<u>65 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>145,608</u>	<u>145,608</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	<u>0</u>	<u>374,998</u>	<u>374,998</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
 From 10/1/2019 Through 12/31/2019
 (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	138,510	55,481	(83,029)	(60)%
Interest Earnings				
Interest Earnings	0	45	45	0 %
Total Revenues	<u>138,510</u>	<u>55,526</u>	<u>(82,984)</u>	<u>(60)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	103,510	52,105	51,405	50 %
Principal Payment	35,000	0	35,000	100 %
Total Expenditures	<u>138,510</u>	<u>52,105</u>	<u>86,405</u>	<u>62 %</u>
Excess Revenues Over (Under) Expenditures	0	3,421	3,421	0 %
Fund Balance, Beginning of Period	0	129,214	129,214	0 %
Fund Balance, End of Balance	<u>0</u>	<u>132,635</u>	<u>132,635</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	164	164	0 %
Total Revenues	<u>0</u>	<u>164</u>	<u>164</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	439,065	(439,065)	0 %
Total Expenditures	<u>0</u>	<u>439,065</u>	<u>(439,065)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(438,901)</u>	<u>(438,901)</u>	<u>0 %</u>
 Fund Balance, Beginning of Period	 0	 438,944	 438,944	 0 %
 Fund Balance, End of Balance	 <u>0</u>	 <u>43</u>	 <u>43</u>	 <u>0 %</u>

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2019
Reconciliation Date: 12/31/2019
Status: Locked

Bank Balance	299,940.63
Less Outstanding Checks/Vouchers	33,537.13
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	266,403.50
Balance Per Books	<u>266,403.50</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: 12/31/2019

Reconciliation Date: 12/31/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1679	12/12/2019	Series 2016 FY20 Tax Dist ID 451	27,049.94	Summit at Fern Hill CDD
1680	12/12/2019	Series 2018 FY20 Tax Dist ID 451	6,487.19	Summit at Fern Hill CDD
Outstanding Checks/Vouchers			33,537.13	

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/2019

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1668	11/20/2019	Series 2016 FY20 Tax Dist ID 445	2,761.17	Summit at Fern Hill CDD
1669	11/20/2019	Series 2018 FY20 Tax Dist ID 445	662.19	Summit at Fern Hill CDD
1671	11/22/2019	Series 2018 FY20 Tax Dist ID 447	1,133.59	Summit at Fern Hill CDD
1672	11/22/2019	Series 2016 FY20 Tax Dist ID 447	4,726.78	Summit at Fern Hill CDD
1670	12/2/2019	System Generated Check/Voucher	159.75	BOCC
1673	12/6/2019	Series 2018 FY20 Tax Dist ID 449	47,198.23	Summit at Fern Hill CDD
1674	12/6/2019	Series 2016 FY20 Tax Dist ID 449	196,804.59	Summit at Fern Hill CDD
1675	12/12/2019	System Generated Check/Voucher	445.00	First Choice Aquatic
1676	12/12/2019	System Generated Check/Voucher	281.44	Bright House Networks
1677	12/12/2019	System Generated Check/Voucher	305.00	Straley Robin Vericker
1678	12/12/2019	System Generated Check/Voucher	2,631.98	Tampa Electric
1681	12/19/2019	System Generated Check/Voucher	359.43	BOCC
1682	12/19/2019	System Generated Check/Voucher	9,683.34	Carson's Lawn & Landscaping Services, LLC
1683	12/19/2019	System Generated Check/Voucher	128.00	Home Team Pest Defense, Inc.
1684	12/19/2019	System Generated Check/Voucher	400.00	Sparetem Enterprises, LLC
1685	12/19/2019	System Generated Check/Voucher	348.00	Stantec Consulting Services Inc.
cd015	12/19/2019	Bank fee	25.56	
1686	12/24/2019	System Generated Check/Voucher	175.19	BOCC
Cleared Checks/Vouchers			268,229.24	
			268,229.24	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/2019

Reconciliation Date: 12/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	139	11/22/2019	Clubhouse Rental - 12.07.19 - Duraisamy	50.00
	CR208	12/6/2019	Tax Distribution 12-06-19	440,602.65
	CR209	12/12/2019	Tax Distribution 12-12-19	<u>60,558.93</u>
Cleared Deposits				<u><u>501,211.58</u></u>