

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2020



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 3/31/2020
(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	285,974	0	0	0	0	0	285,974
Investments - Revenue 2016 # 0000	0	265,906	0	0	0	0	265,906
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	149,204	0	0	0	149,204
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	3,704	0	0	0	0	0	3,704
Deposits	3,240	0	0	0	0	0	3,240
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	292,918	389,084	218,529	43	5,321,541	5,753,000	11,975,115
Liabilities							
Accounts Payable	22,311	0	0	0	0	0	22,311
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	0	0	0	0	0	0	0
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

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Balance Sheet

As of 3/31/2020

(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>22,311</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,775,311</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>180,775</u>	<u>159,694</u>	<u>89,315</u>	<u>(438,901)</u>	<u>0</u>	<u>0</u>	<u>(9,117)</u>
Total Fund Equity & Other Credits	<u>270,607</u>	<u>389,084</u>	<u>218,529</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>6,199,804</u>
Total Liabilities & Fund Equity	<u>292,918</u>	<u>389,084</u>	<u>218,529</u>	<u>43</u>	<u>5,321,541</u>	<u>5,753,000</u>	<u>11,975,115</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2019 Through 3/31/2020
 (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	245,051	4,520	2 %
O&M Assmts - Off Roll	57,225	58,468	1,243	2 %
Interest Earnings				
Interest Earnings	0	108	108	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	200	200	0 %
Total Revenues	<u>297,755</u>	<u>303,826</u>	<u>6,071</u>	<u>2 %</u>
Expenditures				
Legislative				
Supervisor Fees	0	200	(200)	0 %
Financial & Administrative				
District Manager	33,750	16,875	16,875	50 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	4,041	4,459	52 %
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	200	40	160	80 %
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	0	1,500	100 %
Bank Fees	400	113	287	72 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	135	65	33 %
Website Administration	4,000	3,990	10	0 %
Legal Counsel				
District Counsel	6,000	2,733	3,267	54 %
Electric Utility Services				
Electric Utility Services	50,000	12,890	37,110	74 %
Water-Sewer Combination Services				
Water Utility Services	6,000	2,344	3,656	61 %
Other Physical Environment				
Waterway Management Program	10,000	2,225	7,775	78 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	12,005	2,995	20 %
Landscape Maintenance - Contract	100,000	41,405	58,595	59 %
Landscape Maintenance - Other	14,880	9,210	5,670	38 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	0	3,500	100 %
Pool Maintenance	10,000	4,002	5,998	60 %
Park Facility Maintenance	5,000	0	5,000	100 %
Total Expenditures	<u>297,755</u>	<u>123,051</u>	<u>174,705</u>	<u>59 %</u>
Excess Revenues Over (Under) Expenditures	0	180,775	180,775	0 %
Fund Balance, Beginning of Period	0	89,832	89,832	0 %
Fund Balance, End of Balance	<u>0</u>	<u>270,607</u>	<u>270,607</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 3/31/2020
 (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	245,306	3,026	1 %
Interest Earnings				
Interest Earnings	0	203	203	0 %
Total Revenues	242,280	245,509	3,229	1 %
Expenditures				
Debt Service Payments				
Interest Payment	170,280	85,815	84,465	50 %
Principal Payment	72,000	0	72,000	100 %
Total Expenditures	242,280	85,815	156,465	65 %
Excess Revenues Over (Under) Expenditures	0	159,694	159,694	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	0	389,084	389,084	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
 From 10/1/2019 Through 3/31/2020
 (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	58,830	(79,680)	(58)%
DS Assmts - Off Roll	0	82,500	82,500	0 %
Interest Earnings				
Interest Earnings	0	90	90	0 %
Total Revenues	<u>138,510</u>	<u>141,420</u>	<u>2,910</u>	<u>2 %</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	89,315	89,315	0 %
Fund Balance, Beginning of Period	0	129,214	129,214	0 %
Fund Balance, End of Balance	<u>0</u>	<u>218,529</u>	<u>218,529</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 3/31/2020

(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	0	(438,901)	(438,901)	0 %
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: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Bank Balance	285,974.26
Less Outstanding Checks/Vouchers	0.00
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	285,974.26
Balance Per Books	<u>285,974.26</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: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1709	2/5/2020	Series 2018 FY20 Tax Dist ID 457	391.87	Summit at Fern Hill CDD
1710	2/5/2020	Series 2016 FY20 Tax Dist ID 457	1,633.98	Summit at Fern Hill CDD
1711	3/1/2020	System Generated Check/Voucher	527.45	BOCC
1712	3/1/2020	System Generated Check/Voucher	3,151.61	Meritus Districts
1713	3/1/2020	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
1716	3/2/2020	Series 2018 Off Roll FY20 Ph 2	82,500.00	Summit at Fern Hill CDD
1714	3/3/2020	Series 2016 FY20 Tax Dist ID 460	2,493.89	Summit at Fern Hill CDD
1715	3/3/2020	Series 2018 FY20 Tax Dist ID 460	598.09	Summit at Fern Hill CDD
1717	3/5/2020	System Generated Check/Voucher	134.55	Kaeser & Blair Inc.
1718	3/5/2020	System Generated Check/Voucher	200.00	Lydia Simms
1719	3/5/2020	System Generated Check/Voucher	238.69	Nicole Hicks
1720	3/12/2020	System Generated Check/Voucher	305.92	Bright House Networks
1721	3/12/2020	System Generated Check/Voucher	2,758.72	Tampa Electric
1722	3/19/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1723	3/19/2020	System Generated Check/Voucher	720.00	Brandon Lock & Safe, Inc.
1724	3/19/2020	System Generated Check/Voucher	7,543.34	Carson's Lawn & Landscaping Services, LLC
1725	3/19/2020	System Generated Check/Voucher	128.00	Home Team Pest Defense, Inc.
1726	3/19/2020	System Generated Check/Voucher	345.15	Straley Robin Vericker
Cleared Checks/Vouchers			104,616.26	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	103	2/5/2020	Clubhouse Deposit - Swift	0.00
	104	2/5/2020	Clubhouse Rental - Swift	50.00
	104	2/27/2020	Clubhouse Rental - Swift (Reverse)	(50.00)
	1388550	2/27/2020	Off Roll - Blk 206 to 265, Lot 50	140,967.60
	CR234	3/3/2020	Tax Distribution 03.03.2020	5,583.28
	CR239	3/31/2020	March Bank Activity	<u>(16.77)</u>
Cleared Deposits				<u><u>146,534.11</u></u>