

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2020



Meritus Districts  
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# Summit at Fern Hill Community Development District

## Balance Sheet

As of 5/31/2020  
(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
<b>Assets</b>							
Cash-Operating Account	229,138	0	0	0	0	0	229,138
Investments - Revenue 2016 # 0000	0	109,281	0	0	0	0	109,281
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	62,389	0	0	0	62,389
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	3,031	0	0	0	0	0	3,031
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
<b>Total Assets</b>	<b>235,409</b>	<b>232,458</b>	<b>131,714</b>	<b>43</b>	<b>5,321,541</b>	<b>5,753,000</b>	<b>11,674,165</b>
<b>Liabilities</b>							
Accounts Payable	960	0	0	0	0	0	960
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

# Summit at Fern Hill Community Development District

## Balance Sheet

As of 5/31/2020  
(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
Revenue Bond Payable - Series 2018	0	0	0	0	0	2,122,000	2,122,000
Total Liabilities	960	0	0	0	0	5,753,000	5,753,960
<b>Fund Equity &amp; Other Credits</b>							
Fund Balance-All Other Reserves	0	229,390	99,779	(121)	0	0	329,048
Fund Balance-Unreserved	66,576	0	0	0	0	0	66,576
Investment In General Fixed Assets	0	0	0	0	5,321,541	0	5,321,541
Other	167,873	3,068	31,935	164	0	0	203,041
Total Fund Equity & Other Credits	234,449	232,458	131,714	43	5,321,541	0	5,920,205
Total Liabilities & Fund Equity	235,409	232,458	131,714	43	5,321,541	5,753,000	11,674,165

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2019 Through 5/31/2020  
(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	240,530	246,217	5,687	2 %
O&M Assmts - Off Roll	57,225	58,468	1,243	2 %
Interest Earnings				
Interest Earnings	0	108	108	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	23,256	23,256	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	200	200	0 %
<b>Total Revenues</b>	<b>297,755</b>	<b>328,249</b>	<b>30,494</b>	<b>10 %</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0	400	(400)	0 %
Financial & Administrative				
District Manager	33,750	22,500	11,250	33 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	6,300	2,100	25 %
Trustees Fees	8,500	4,714	3,786	45 %
Auditing Services	6,500	5,546	954	15 %
Postage, Phone, Faxes, Copies	200	306	(106)	(53)%
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	512	988	66 %
Bank Fees	400	151	249	62 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	200	135	65	33 %
Website Administration	4,000	4,657	(657)	(16)%
Legal Counsel				
District Counsel	6,000	3,796	2,204	37 %
Electric Utility Services				
Electric Utility Services	50,000	18,455	31,545	63 %
Water-Sewer Combination Services				
Water Utility Services	6,000	3,329	2,671	45 %
Other Physical Environment				
Waterway Management Program	10,000	3,115	6,885	69 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	12,729	2,271	15 %
Landscape Maintenance - Contract	100,000	48,948	51,052	51 %
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	5,002	4,998	50 %
Park Facility Maintenance	5,000	0	5,000	100 %
<b>Total Expenditures</b>	<b>297,755</b>	<b>160,376</b>	<b>137,379</b>	<b>46 %</b>
Excess Revenues Over (Under) Expenditures	0	167,873	167,873	0 %
Fund Balance, Beginning of Period	0	66,576	66,576	0 %
Fund Balance, End of Balance	0	234,449	234,449	0 %

Summit at Fern Hill Community Development District

**Statement of Revenues and Expenditures**

001 - General Fund

From 10/1/2019 Through 5/31/2020

(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>
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# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

200 - Debt Service - Series 2016  
From 10/1/2019 Through 5/31/2020  
(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	242,280	246,474	4,194	2 %
Interest Earnings				
Interest Earnings	0	224	224	0 %
<b>Total Revenues</b>	<u>242,280</u>	<u>246,698</u>	<u>4,418</u>	<u>2 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	170,280	171,630	(1,350)	(1)%
Principal Payment	72,000	72,000	0	0 %
<b>Total Expenditures</b>	<u>242,280</u>	<u>243,630</u>	<u>(1,350)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	3,068	3,068	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>232,458</u>	<u>232,458</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 5/31/2020  
(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	138,510	59,110	(79,400)	(57)%
DS Assmts - Off Roll	0	82,500	82,500	0 %
DS Assmts - Developer	0	29,435	29,435	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>100</u>	<u>100</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>138,510</u>	<u>171,145</u>	<u>32,635</u>	<u>24 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	103,510	104,210	(700)	(1)%
Principal Payment	<u>35,000</u>	<u>35,000</u>	<u>0</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>138,510</u>	<u>139,210</u>	<u>(700)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	31,935	31,935	0 %
Fund Balance, Beginning of Period	0	99,779	99,779	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>131,714</u>	<u>131,714</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 5/31/2020

(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	164	164	0 %
Total Revenues	<u>0</u>	<u>164</u>	<u>164</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	0	(0)	0 %
Total Expenditures	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>164</u>	<u>164</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(121)	(121)	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: 05/31/2020  
Reconciliation Date: 5/31/2020  
Status: Locked

Bank Balance	229,861.43
Less Outstanding Checks/Vouchers	723.43
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	229,138.00
Balance Per Books	<u>229,138.00</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: 05/31/2020  
Reconciliation Date: 5/31/2020  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1750	5/15/2020	System Generated Check/Voucher	298.43	Bright House Networks
1755	5/21/2020	System Generated Check/Voucher	425.00	Spearem Enterprises, LLC
Outstanding Checks/Vouchers			723.43	

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/2020

Reconciliation Date: 5/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1744	5/1/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1745	5/1/2020	System Generated Check/Voucher	499.95	BOCC
1746	5/1/2020	System Generated Check/Voucher	3,303.91	Meritus Districts
1747	5/1/2020	System Generated Check/Voucher	512.00	Times Publishing Company
1748	5/1/2020	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
1749	5/11/2020	System Generated Check/Voucher	6,300.00	Meritus Districts
1751	5/15/2020	System Generated Check/Voucher	2,731.07	Tampa Electric
1752	5/21/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1753	5/21/2020	System Generated Check/Voucher	7,543.34	Carson's Lawn & Landscaping Services, LLC
1754	5/21/2020	System Generated Check/Voucher	3,500.00	Grau and Associates
1756	5/21/2020	System Generated Check/Voucher	1,063.10	Straley Robin Vericker
1757	5/21/2020	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.

Cleared Checks/Vouchers

27,343.37

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Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 05/31/2020  
Reconciliation Date: 5/31/2020  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR243	5/31/2020	May Bank Activity	<u>(12.73)</u>
Cleared Deposits				<u>(12.73)</u>
				<u><u>(12.73)</u></u>