

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2020



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 7/31/2020
(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	194,354	0	0	0	0	0	194,354
Investments - Revenue 2016 # 0000	0	109,284	0	0	0	0	109,284
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	62,391	0	0	0	62,391
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	5,051	0	0	0	0	0	5,051
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	5,416,610	5,416,610
Other	0	0	0	0	0	0	0
Total Assets	202,645	232,462	131,716	43	5,321,541	5,646,000	11,534,406
Liabilities							
Accounts Payable	8,537	0	0	0	0	0	8,537
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	3,559,000	3,559,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	2,087,000	2,087,000

Summit at Fern Hill Community Development District

Balance Sheet

As of 7/31/2020
(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>8,537</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,646,000</u>	<u>5,654,537</u>
Fund Equity & Other Credits							
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	<u>127,532</u>	<u>3,071</u>	<u>31,937</u>	<u>164</u>	<u>0</u>	<u>0</u>	<u>162,705</u>
Total Fund Equity & Other Credits	<u>194,108</u>	<u>232,462</u>	<u>131,716</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>5,879,869</u>
Total Liabilities & Fund Equity	<u>202,645</u>	<u>232,462</u>	<u>131,716</u>	<u>43</u>	<u>5,321,541</u>	<u>5,646,000</u>	<u>11,534,406</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 7/31/2020
(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	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 %
Total Revenues	297,755	328,249	30,494	10 %
Expenditures				
Legislative				
Supervisor Fees	0	600	(600)	0 %
Financial & Administrative				
District Manager	33,750	28,125	5,625	17 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	6,300	2,100	25 %
Trustees Fees	8,500	6,734	1,766	21 %
Auditing Services	6,500	5,546	954	15 %
Postage, Phone, Faxes, Copies	200	381	(181)	(91)%
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	2,453	(953)	(64)%
Bank Fees	400	178	222	56 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	200	135	65	33 %
Website Administration	4,000	5,323	(1,323)	(33)%
Legal Counsel				
District Counsel	6,000	5,562	438	7 %
Electric Utility Services				
Electric Utility Services	50,000	23,380	26,620	53 %
Water-Sewer Combination Services				
Water Utility Services	6,000	4,475	1,525	25 %
Other Physical Environment				
Waterway Management Program	10,000	4,450	5,550	56 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	15,781	(781)	(5)%
Landscape Maintenance - Contract	100,000	64,035	35,965	36 %
Landscape Maintenance - Other	14,880	9,210	5,670	38 %
Plant Replacement Program	2,500	375	2,125	85 %
Irrigation Maintenance	3,500	80	3,420	98 %
Pool Maintenance	10,000	6,764	3,236	32 %
Park Facility Maintenance	5,000	258	4,742	95 %
Total Expenditures	297,755	200,716	97,039	33 %
Excess Revenues Over (Under) Expenditures	0	127,532	127,532	0 %
Fund Balance, Beginning of Period	0	66,576	66,576	0 %
Fund Balance, End of Balance	0	194,108	194,108	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 7/31/2020

(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 7/31/2020
 (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	246,474	4,194	2 %
Interest Earnings				
Interest Earnings	0	228	228	0 %
Total Revenues	<u>242,280</u>	<u>246,701</u>	<u>4,421</u>	<u>2 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	170,280	171,630	(1,350)	(1)%
Principal Payment	72,000	72,000	0	0 %
Total Expenditures	<u>242,280</u>	<u>243,630</u>	<u>(1,350)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	3,071	3,071	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	<u>0</u>	<u>232,462</u>	<u>232,462</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 7/31/2020
(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	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>102</u>	<u>102</u>	<u>0 %</u>
Total Revenues	<u>138,510</u>	<u>171,147</u>	<u>32,637</u>	<u>24 %</u>
Expenditures				
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>
Total Expenditures	<u>138,510</u>	<u>139,210</u>	<u>(700)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	31,937	31,937	0 %
Fund Balance, Beginning of Period	0	99,779	99,779	0 %
Fund Balance, End of Balance	<u>0</u>	<u>131,716</u>	<u>131,716</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 7/31/2020

(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	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: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Bank Balance	194,353.96
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	194,353.96
Balance Per Books	<u>194,353.96</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: 07/31/2020

Reconciliation Date: 7/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1767	6/18/2020	System Generated Check/Voucher	40.00	Affordable Backflow Testing
1772	6/25/2020	System Generated Check/Voucher	473.18	BOCC
1774	6/25/2020	System Generated Check/Voucher	1,069.89	Zebra Cleaning Team, Inc.
1775	7/1/2020	System Generated Check/Voucher	3,211.46	Meritus Districts
1776	7/9/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1777	7/9/2020	System Generated Check/Voucher	7,918.34	Carson's Lawn & Landscaping Services, LLC
1778	7/9/2020	System Generated Check/Voucher	425.00	Spearem Enterprises, LLC
1779	7/9/2020	System Generated Check/Voucher	298.43	Bright House Networks
1780	7/16/2020	System Generated Check/Voucher	200.00	Andrea Hurt
1781	7/16/2020	System Generated Check/Voucher	2,424.08	Tampa Electric
1782	7/23/2020	System Generated Check/Voucher	1,480.00	Times Publishing Company
Cleared Checks/Vouchers			17,985.38	
			17,985.38	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR253	7/31/2020	July Bank Activity	<u>(15.33)</u>
Cleared Deposits				<u>(15.33)</u>
				<u><u>(15.33)</u></u>