

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2020



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 8/31/2020
(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	178,698	0	0	0	0	0	178,698
Investments - Revenue 2016 # 0000	0	109,285	0	0	0	0	109,285
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	4,377	0	0	0	0	0	4,377
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	186,315	232,463	131,716	43	5,321,541	5,646,000	11,518,078
Liabilities							
Accounts Payable	12,816	0	0	0	0	0	12,816
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 8/31/2020
(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>12,816</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,646,000</u>	<u>5,658,816</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>106,923</u>	<u>3,073</u>	<u>31,937</u>	<u>164</u>	<u>0</u>	<u>0</u>	<u>142,097</u>
Total Fund Equity & Other Credits	<u>173,499</u>	<u>232,463</u>	<u>131,716</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>5,859,262</u>
Total Liabilities & Fund Equity	<u>186,315</u>	<u>232,463</u>	<u>131,716</u>	<u>43</u>	<u>5,321,541</u>	<u>5,646,000</u>	<u>11,518,078</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 8/31/2020
(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	800	(800)	0 %
Financial & Administrative				
District Manager	33,750	30,938	2,813	8 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	8,400	0	0 %
Trustees Fees	8,500	7,408	1,092	13 %
Auditing Services	6,500	5,546	954	15 %
Postage, Phone, Faxes, Copies	200	472	(272)	(136)%
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	2,453	(953)	(64)%
Bank Fees	400	192	208	52 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	200	135	65	33 %
Website Administration	4,000	5,657	(1,657)	(41)%
Legal Counsel				
District Counsel	6,000	5,562	438	7 %
Electric Utility Services				
Electric Utility Services	50,000	26,038	23,962	48 %
Water-Sewer Combination Services				
Water Utility Services	6,000	5,266	734	12 %
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	16,628	(1,628)	(11)%
Landscape Maintenance - Contract	100,000	71,578	28,422	28 %
Landscape Maintenance - Other	14,880	11,256	3,624	24 %
Plant Replacement Program	2,500	375	2,125	85 %
Irrigation Maintenance	3,500	80	3,420	98 %
Pool Maintenance	10,000	7,264	2,736	27 %
Park Facility Maintenance	5,000	258	4,742	95 %
Total Expenditures	297,755	221,325	76,430	26 %
Excess Revenues Over (Under) Expenditures	0	106,923	106,923	0 %
Fund Balance, Beginning of Period	0	66,576	66,576	0 %
Fund Balance, End of Balance	0	173,499	173,499	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 8/31/2020
(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 8/31/2020
(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	229	229	0 %
Total Revenues	<u>242,280</u>	<u>246,703</u>	<u>4,423</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	3,073	3,073	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	<u>0</u>	<u>232,463</u>	<u>232,463</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 8/31/2020
(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 8/31/2020

(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: 08/31/2020
Reconciliation Date: 8/31/2020
Status: Locked

Bank Balance	178,737.65
Less Outstanding Checks/Vouchers	40.00
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	178,697.65
Balance Per Books	<u>178,697.65</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: 08/31/2020
Reconciliation Date: 8/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1783	8/1/2020	System Generated Check/Voucher	40.00	Affordable Backflow Testing
Outstanding Checks/Vouchers			40.00	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 08/31/2020

Reconciliation Date: 8/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1784	8/1/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1785	8/1/2020	System Generated Check/Voucher	672.14	BOCC
1786	8/1/2020	System Generated Check/Voucher	418.32	Brandon Lock & Safe, Inc.
1787	8/1/2020	System Generated Check/Voucher	3,236.97	Meritus Districts
1788	8/1/2020	System Generated Check/Voucher	888.99	Spearem Enterprises, LLC
1788	8/1/2020	System Generated Check/Voucher	(888.99)	Spearem Enterprises, LLC
1789	8/1/2020	System Generated Check/Voucher	747.50	Straley Robin Vericker
1790	8/1/2020	System Generated Check/Voucher	461.00	Times Publishing Company
1791	8/1/2020	System Generated Check/Voucher	525.00	Zebra Cleaning Team, Inc.
1792	8/6/2020	System Generated Check/Voucher	298.43	Bright House Networks
1793	8/13/2020	System Generated Check/Voucher	2,657.28	Tampa Electric
1794	8/13/2020	System Generated Check/Voucher	4,040.63	U.S. Bank
1795	8/20/2020	System Generated Check/Voucher	2,100.00	Meritus Districts
Cleared Checks/Vouchers			15,602.27	
			15,602.27	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 08/31/2020
Reconciliation Date: 8/31/2020
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR257	8/31/2020	August Bank Activity	(14.04)	
Cleared Deposits			(14.04)	
			<u><u>(14.04)</u></u>	