

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2018



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
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# Summit at Fern Hill Community Development District

## Balance Sheet

As of 8/31/2018  
(In Whole Numbers)

	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	Capital Projects- Series 2016	Capital Projects - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
<b>Assets</b>								
Cash-Operating Account	26,830	0	0	0	0	0	0	26,830
Investments - Revenue 2016 # 0000	0	96,037	0	0	0	0	0	96,037
Investments - Interest 2016 # 0001	0	0	0	0	0	0	0	0
Investments - Sinking 2016 # 0002	0	0	0	0	0	0	0	0
Investments - Reserve 2016 # 0003	0	123,178	0	0	0	0	0	123,178
Investments - Prepayment 2016 # 0004	0	0	0	0	0	0	0	0
Investments - Construction 2016 # 0005	0	0	0	0	0	0	0	0
Investments - Revenue 2018 #1000	0	0	23,307	0	0	0	0	23,307
Investments - Interest 2018 #1001	0	0	0	0	0	0	0	0
Investments - Reserve 2018 # 1003	0	0	69,325	0	0	0	0	69,325
Investments - Construction 2018 #1005	0	0	0	0	1,449,661	0	0	1,449,661
Investments - COI 2018 # 1006	0	0	0	0	3	0	0	3
Accounts Receivable - Other	575	0	0	0	0	0	0	575
Due From Developer	0	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	0	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid Insurance	192	0	0	0	0	0	0	192
Prepaid Trustee Fees	2,020	0	0	0	0	0	0	2,020
Deposits	3,140	0	0	0	0	0	0	3,140
Construction Work In Progress	0	0	0	0	0	3,868,604	0	3,868,604
Amount Available-Debt Service	0	0	0	0	0	0	300,625	300,625
Amount To Be Provided-Debt Service	0	0	0	0	0	0	3,604,375	3,604,375
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<u>32,758</u>	<u>219,215</u>	<u>92,632</u>	<u>0</u>	<u>1,449,664</u>	<u>3,868,604</u>	<u>3,905,000</u>	<u>9,567,872</u>
<b>Liabilities</b>								
Accounts Payable	2,008	0	0	0	0	0	0	2,008
Accounts Payable Other	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0
Deposits	400	0	0	0	0	0	0	400
Revenue Bonds Payable-LT-2016	0	0	0	0	0	0	3,905,000	3,905,000
<b>Total Liabilities</b>	<u>2,408</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,905,000</u>	<u>3,907,408</u>
<b>Fund Equity &amp; Other Credits</b>								
Fund Balance-All Other Reserves	0	174,805	0	2	0	0	0	174,807
Fund Balance-Unreserved	5,026	0	0	0	0	0	0	5,026
Investment In General Fixed Assets	0	0	0	0	0	3,868,604	0	3,868,604

# Summit at Fern Hill Community Development District

## Balance Sheet

As of 8/31/2018

(In Whole Numbers)

	General Fund	Debt Service - Series 2016	Debt Service - Series 2018	Capital Projects- Series 2016	Capital Projects - Series 2018	General Fixed Assets Account Group	General Long-Term Debt	Total
Other	25,325	44,409	92,632	(2)	1,449,664	0	0	1,612,027
Total Fund Equity & Other Credits	30,350	219,215	92,632	0	1,449,664	3,868,604	0	5,660,464
Total Liabilities & Fund Equity	32,758	219,215	92,632	0	1,449,664	3,868,604	3,905,000	9,567,872

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2017 Through 8/31/2018  
(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	89,818	89,919	101	0 %
O&M Assmts - Off Roll	0	101,173	101,173	0 %
Interest Earnings				
Interest Earnings	0	35	35	0 %
Contributions & Donations From Private Sources				
Developer Contributions	138,107	10,348	(127,760)	(93)%
Other Miscellaneous Revenues				
Miscellaneous	0	450	450	0 %
<b>Total Revenues</b>	<b>227,925</b>	<b>201,925</b>	<b>(26,000)</b>	<b>(11)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	33,750	30,938	2,813	8 %
District Engineer	3,000	0	3,000	100 %
Disclosure Report	3,500	1,750	1,750	50 %
Trustees Fees	5,500	3,704	1,796	33 %
Accounting Services	0	750	(750)	0 %
Auditing Services	4,500	4,123	377	8 %
Postage, Phone, Faxes, Copies	500	81	419	84 %
Public Officials Insurance	1,500	931	569	38 %
Legal Advertising	750	2,207	(1,457)	(194)%
Bank Fees	250	580	(330)	(132)%
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	250	341	(91)	(36)%
Legal Counsel				
District Counsel	6,000	8,350	(2,350)	(39)%
Electric Utility Services				
Electric Utility Services	35,000	19,508	15,492	44 %
Water-Sewer Combination Services				
Water Utility Services	2,500	2,981	(481)	(19)%
Other Physical Environment				
Waterway Management Program	7,750	4,390	3,360	43 %
Property & Casualty Insurance	7,000	1,184	5,816	83 %
Club Facility Maintenance	10,500	11,170	(670)	(6)%
Landscape Maintenance - Contract	75,000	59,579	15,421	21 %
Landscape Maintenance - Other	7,500	7,482	18	0 %
Plant Replacement Program	2,500	6,700	(4,200)	(168)%
Irrigation Maintenance	3,500	2,583	917	26 %
Pool Maintenance	10,000	5,500	4,500	45 %
Park Facility Maintenance	7,000	1,318	5,682	81 %
<b>Total Expenditures</b>	<b>227,925</b>	<b>176,600</b>	<b>51,325</b>	<b>23 %</b>
Excess Revenues Over (Under) Expenditures	0	25,325	25,325	0 %
<b>Fund Balance, Beginning of Period</b>	0	5,026	5,026	0 %
<b>Fund Balance, End of Balance</b>	<b>0</b>	<b>30,350</b>	<b>30,350</b>	<b>0 %</b>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016  
 From 10/1/2017 Through 8/31/2018  
 (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	246,139	147,165	(98,974)	(40)%
DS Assmts - Prepayments	0	36,820	36,820	0 %
DS Assmts - Off Roll	0	140,945	140,945	0 %
DS Assmts - Developer	0	39,842	39,842	0 %
Interest Earnings				
Interest Earnings	0	574	574	0 %
<b>Total Revenues</b>	<u>246,139</u>	<u>365,345</u>	<u>119,206</u>	<u>48 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	179,139	179,938	(799)	(0)%
Principal Payment	67,000	141,000	(74,000)	(110)%
<b>Total Expenditures</b>	<u>246,139</u>	<u>320,938</u>	<u>(74,799)</u>	<u>(30)%</u>
<b>Other Financing Sources</b>				
Interfund Transfer	0	2	2	0 %
<b>Excess Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>44,409</u>	<u>44,409</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>				
	0	174,805	174,805	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>219,215</u>	<u>219,215</u>	<u>0 %</u>

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

201 - Debt Service - Series 2018  
 From 10/1/2017 Through 8/31/2018  
 (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 - Off Roll	0	23,232	23,232	0 %
Interest Earnings				
Interest Earnings	0	75	75	0 %
Total Revenues	0	23,307	23,307	0 %
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	0	11,726	(11,726)	0 %
Total Expenditures	0	11,726	(11,726)	0 %
<b>Other Financing Sources</b>				
Bond Proceeds	0	81,051	81,051	0 %
Excess Revenues Over (Under) Expenditures	0	92,632	92,632	0 %
Fund Balance, End of Balance	0	92,632	92,632	0 %

Summit at Fern Hill Community Development District

**Statement of Revenues and Expenditures**

300 - Capital Projects- Series 2016

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Other Financing Sources				
Interfund Transfer	0	(2)	(2)	0 %
Excess Revenues Over (Under) Expenditures	0	(2)	(2)	0 %
Fund Balance, Beginning of Period	0	2	2	0 %
Fund Balance, End of Balance	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2017 Through 8/31/2018

(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	1,532	1,532	0 %
<b>Total Revenues</b>	<b>0</b>	<b>1,532</b>	<b>1,532</b>	<b>0 %</b>
<b>Expenditures</b>				
<b>Financial &amp; Administrative</b>				
District Manager	0	25,000	(25,000)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustees Fees	0	10,750	(10,750)	0 %
Underwriter	0	40,000	(40,000)	0 %
Bond Counsel	0	40,000	(40,000)	0 %
Miscellaneous Fees	0	1,500	(1,500)	0 %
<b>Legal Counsel</b>				
District Counsel	0	35,500	(35,500)	0 %
<b>Other Physical Environment</b>				
Improvements Other Than Buildings	0	399,212	(399,212)	0 %
<b>Total Expenditures</b>	<b>0</b>	<b>556,962</b>	<b>(556,962)</b>	<b>0 %</b>
<b>Other Financing Sources</b>				
Bond Proceeds	0	2,005,094	2,005,094	0 %
<b>Excess Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>1,449,664</b>	<b>1,449,664</b>	<b>0 %</b>
<b>Fund Balance, End of Balance</b>	<b>0</b>	<b>1,449,664</b>	<b>1,449,664</b>	<b>0 %</b>



Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2018  
Reconciliation Date: 8/31/2018  
Status: Locked

Bank Balance	27,967.24
Less Outstanding Checks/Vouchers	1,136.79
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	26,830.45
Balance Per Books	<u>26,830.45</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: 08/31/2018  
Reconciliation Date: 8/31/2018  
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1421	8/9/2018	System Generated Check/Voucher	234.05	Chri's Plumbing Service, Inc.
1428	8/23/2018	System Generated Check/Voucher	679.00	Times Publishing Company
1429	8/23/2018	System Generated Check/Voucher	223.74	Yellowstone Landscape
Outstanding Checks/Vouchers			<u>1,136.79</u>	

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

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 08/31/2018**

**Reconciliation Date: 8/31/2018**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1408	7/13/2018	System Generated Check/Voucher	35.00	Affordable Backflow Testing
1414	7/26/2018	System Generated Check/Voucher	197.12	BOCC
1415	7/26/2018	System Generated Check/Voucher	728.00	Straley & Robin, P.A.
1416	8/1/2018	System Generated Check/Voucher	43.05	Chri's Plumbing Service, Inc.
1416	8/1/2018	System Generated Check/Voucher	(43.05)	Chri's Plumbing Service, Inc.
1417	8/1/2018	System Generated Check/Voucher	3,017.68	Meritus Districts
1418	8/1/2018	System Generated Check/Voucher	275.87	Bright House Networks
1419	8/1/2018	System Generated Check/Voucher	5,416.25	Yellowstone Landscape
1420	8/9/2018	System Generated Check/Voucher	340.00	First Choice Aquatic
1422	8/9/2018	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1423	8/9/2018	System Generated Check/Voucher	891.81	Yellowstone Landscape
1424	8/16/2018	System Generated Check/Voucher	94.44	Tampa Electric
1425	8/16/2018	System Generated Check/Voucher	1,540.02	Tampa Electric
1426	8/16/2018	System Generated Check/Voucher	600.14	Tampa Electric
1427	8/16/2018	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			14,036.33	

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2018  
Reconciliation Date: 8/31/2018  
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR144 - 4	8/17/2018	Clubhouse Rental	250.00
	144-6	8/31/2018	August Bank Activity	<u>(35.92)</u>
Cleared Deposits				214.08
				<u><u>                    </u></u>



SUMMIT AT FERN HILL CDD  
 2005 PAN AM CIR STE 120  
 TAMPA FL 33607-2380

# Account Statement

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Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		08/01/2018 - 08/31/2018

Description	Amount	Description	Amount
Beginning Balance	\$41,789.49	Average Balance	\$31,749.71
Deposits/Credits	\$250.00	Average Collected Balance	\$31,717.45
Checks	\$14,036.33	Number of Days in Statement Period	31
Withdrawals/Debits	\$35.92		
Ending Balance	\$27,967.24		

Overdraft Protection	Account Number	Protected By
		Not enrolled
For more information about SunTrust's Overdraft Services, visit <a href="http://www.suntrust.com/overdraft">www.suntrust.com/overdraft</a> .		

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	08/17	250.00		DEPOSIT				
Deposits/Credits: 1				Total Items Deposited: 2				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1408	35.00	08/01	1419	5,416.25	08/06	1424	94.44	08/21
	*1414	197.12	08/06	1420	340.00	08/17	1425	1,540.02	08/21
	1415	728.00	08/03	*1422	400.00	08/23	1426	600.14	08/21
	*1417	3,017.68	08/03	1423	891.81	08/16	1427	500.00	08/22
	1418	275.87	08/09						

Checks: 13  
 \* Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	08/20	35.92		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	08/01	41,754.49	41,754.49	08/17	31,137.76	30,887.76
	08/03	38,008.81	38,008.81	08/20	31,101.84	30,851.84
	08/06	32,395.44	32,395.44	08/21	28,867.24	28,867.24
	08/09	32,119.57	32,119.57	08/22	28,367.24	28,367.24
	08/16	31,227.76	31,227.76	08/23	27,967.24	27,967.24

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.