

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
February 28, 2019



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 2/28/2019
(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	129,891	0	0	0	0	0	129,891
Investments - Revenue 2016 # 0000	0	204,610	0	0	0	0	204,610
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	82,655	0	0	0	82,655
Investments - Interest 2018 #1001	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	335	754,999	0	0	755,334
Investments - COI 2018 # 1006	0	0	0	3	0	0	3
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	3,180	0	0	0	0	0	3,180
Prepaid Public Officials Insurance	1,277	0	0	0	0	0	1,277
Prepaid Trustee Fees	0	0	0	0	0	0	0
Deposits	3,840	0	0	0	0	0	3,840
Construction Work In Progress	0	0	0	0	4,565,034	0	4,565,034
Amount Available-Debt Service	0	0	0	0	0	300,625	300,625
Amount To Be Provided-Debt Service	0	0	0	0	0	3,604,375	3,604,375
Other	0	0	0	0	0	0	0
Total Assets	<u>138,187</u>	<u>327,788</u>	<u>152,315</u>	<u>755,002</u>	<u>4,565,034</u>	<u>3,905,000</u>	<u>9,843,326</u>
Liabilities							
Accounts Payable	10,661	0	0	0	0	0	10,661
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	600	0	0	0	0	0	600
Revenue Bonds Payable-LT-2016	0	0	0	0	0	3,905,000	3,905,000
Total Liabilities	<u>11,261</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>3,905,000</u>	<u>3,916,261</u>
Fund Equity & Other Credits							

Summit at Fern Hill Community Development District

Balance Sheet

As of 2/28/2019

(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
Fund Balance-All Other Reserves	0	220,250	92,655	1,357,098	0	0	1,670,004
Fund Balance-Unreserved	5,061	0	0	0	0	0	5,061
Investment In General Fixed Assets	0	0	0	0	4,565,034	0	4,565,034
Other	121,866	107,537	59,660	(602,097)	0	0	(313,034)
Total Fund Equity & Other Credits	<u>126,927</u>	<u>327,788</u>	<u>152,315</u>	<u>755,002</u>	<u>4,565,034</u>	<u>0</u>	<u>5,927,066</u>
Total Liabilities & Fund Equity	<u><u>138,187</u></u>	<u><u>327,788</u></u>	<u><u>152,315</u></u>	<u><u>755,002</u></u>	<u><u>4,565,034</u></u>	<u><u>3,905,000</u></u>	<u><u>9,843,326</u></u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 2/28/2019
(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>
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	175,652	141,798	(33,854)	(19)%
O&M Assmts - Off Roll	91,853	52,528	(39,326)	(43)%
Contributions & Donations From Private Sources				
Developer Contributions	0	3,256	3,256	0 %
Other Miscellaneous Revenues				
Miscellaneous	<u>0</u>	<u>250</u>	<u>250</u>	<u>0 %</u>
Total Revenues	<u>267,505</u>	<u>197,831</u>	<u>(69,674)</u>	<u>(26)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,750	14,063	19,688	58 %
District Engineer	2,250	0	2,250	100 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	1,684	6,816	80 %
Accounting Services	750	0	750	100 %
Auditing Services	6,000	1,546	4,454	74 %
Postage, Phone, Faxes, Copies	500	100	400	80 %
Public Officials Insurance	1,500	912	588	39 %
Legal Advertising	750	959	(209)	(28)%
Bank Fees	430	142	288	67 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	250	100	150	60 %
Legal Counsel				
District Counsel	6,000	3,616	2,384	40 %
Electric Utility Services				
Electric Utility Services	40,000	8,748	31,252	78 %
Water-Sewer Combination Services				
Water Utility Services	3,000	886	2,114	70 %
Other Physical Environment				
Waterway Management Program	7,750	2,625	5,125	66 %
Property & Casualty Insurance	7,000	2,271	4,729	68 %
Club Facility Maintenance	15,000	4,801	10,199	69 %
Landscape Maintenance - Contract	85,000	26,523	58,477	69 %
Landscape Maintenance - Other	17,500	1,919	15,581	89 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	2,189	1,311	37 %
Pool Maintenance	10,000	2,707	7,293	73 %
Park Facility Maintenance	<u>7,000</u>	<u>0</u>	<u>7,000</u>	<u>100 %</u>
Total Expenditures	<u>267,505</u>	<u>75,966</u>	<u>191,539</u>	<u>72 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>121,866</u>	<u>121,866</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	5,061	5,061	0 %
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>126,927</u></u>	<u><u>126,927</u></u>	<u><u>0 %</u></u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
 From 10/1/2018 Through 2/28/2019
 (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	241,924	194,375	(47,549)	(20)%
Interest Earnings				
Interest Earnings	0	271	271	0 %
Total Revenues	<u>241,924</u>	<u>194,646</u>	<u>(47,278)</u>	<u>(20)%</u>
Expenditures				
Debt Service Payments				
Interest Earnings	0	87,109	(87,109)	0 %
Interest Payment	172,924	0	172,924	100 %
Principal Payment	69,000	0	69,000	100 %
Total Expenditures	<u>241,924</u>	<u>87,109</u>	<u>154,815</u>	<u>64 %</u>
Excess Revenues Over (Under) Expenditures	0	107,537	107,537	0 %
Fund Balance, Beginning of Period	0	220,250	220,250	0 %
Fund Balance, End of Balance	<u>0</u>	<u>327,788</u>	<u>327,788</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
 From 10/1/2018 Through 2/28/2019
 (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	137,870	0	(137,870)	(100)%
DS Assmts - Off Roll	0	82,500	82,500	0 %
DS Assmts - Developer	0	29,435	29,435	0 %
Interest Earnings				
Interest Earnings	0	490	490	0 %
Total Revenues	<u>137,870</u>	<u>112,425</u>	<u>(25,445)</u>	<u>(18)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	104,870	52,765	52,105	50 %
Principal Payment	33,000	0	33,000	100 %
Total Expenditures	<u>137,870</u>	<u>52,765</u>	<u>85,105</u>	<u>62 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>59,660</u>	<u>59,660</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>92,655</u>	<u>92,655</u>	<u>0 %</u>
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>152,315</u></u>	<u><u>152,315</u></u>	<u><u>0 %</u></u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2018 Through 2/28/2019

(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>
Revenues				
Interest Earnings				
Interest Earnings	0	1,399	1,399	0 %
Total Revenues	<u>0</u>	<u>1,399</u>	<u>1,399</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	603,495	(603,495)	0 %
Total Expenditures	<u>0</u>	<u>603,495</u>	<u>(603,495)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	0	(602,097)	(602,097)	0 %
Fund Balance, Beginning of Period	0	1,357,098	1,357,098	0 %
Fund Balance, End of Balance	<u>0</u>	<u>755,002</u>	<u>755,002</u>	<u>0 %</u>

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

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/2019
Reconciliation Date: 2/28/2019
Status: Locked

Bank Balance	129,890.79
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	129,890.79
Balance Per Books	<u>129,890.79</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: 02/28/2019
Reconciliation Date: 2/28/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1511	1/24/2019	System Generated Check/Voucher	234.00	Brandon Lock & Safe, Inc.
1513	2/1/2019	System Generated Check/Voucher	2,817.92	Meritus Districts
1514	2/1/2019	System Generated Check/Voucher	277.40	Bright House Networks
1515	2/1/2019	System Generated Check/Voucher	1,362.80	Straley Robin Vericker
1516	2/1/2019	System Generated Check/Voucher	136.02	Yellowstone Landscape
1519	2/6/2019	Series 2016 FY19 Tax Dist ID 406	9,921.80	Summit at Fern Hill CDD
1517	2/7/2019	System Generated Check/Voucher	340.00	First Choice Aquatic
1518	2/7/2019	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
6440260149 011619	2/8/2019	paid online service 12/10/18 - 01/11/19	259.77	BOCC
1520	2/14/2019	System Generated Check/Voucher	85.94	Tampa Electric
1521	2/14/2019	System Generated Check/Voucher	1,533.74	Tampa Electric
1522	2/14/2019	System Generated Check/Voucher	496.21	Tampa Electric
1523	2/14/2019	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
1524	2/21/2019	System Generated Check/Voucher	90.00	Ryder Residential
Cleared Checks/Vouchers			<u>18,455.60</u>	

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

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/28/2019
Reconciliation Date: 2/28/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR161	2/6/2019	FY 2019 Tax Dist ID 406	17,159.80
	CR162	2/13/2019	Clubhouse Rentals	300.00
	CR165	2/28/2019	February Bank Activity	<u>(19.14)</u>
Cleared Deposits				<u>17,440.66</u>



Account Statement

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

Questions? Please call
 1-800-786-8787

Reminder:

Clients using any non-SunTrust ATM located in the U.S. are charged a \$3 fee, and are charged a \$5 fee for using ATMs located outside the U.S. The ATM owner may also charge an additional fee. For clients who use their debit card for transactions in a currency other than U.S. dollars, the exchange rate will be increased by 3%. See the Business Accounts Fee Schedule at www.suntrust.com/businessfeeschedule for more information.

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		02/01/2019 - 02/28/2019

Description	Amount	Description	Amount
Beginning Balance	\$130,905.73	Average Balance	\$138,342.06
Deposits/Credits	\$17,459.80	Average Collected Balance	\$138,290.27
Checks	\$18,195.83	Number of Days in Statement Period	28
Withdrawals/Debits	\$278.91		
Ending Balance	\$129,890.79		

Overdraft Protection
 Account Number: [Redacted] Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	02/15	300.00		DEPOSIT				
	02/06	17,159.80		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID406 DN022136				
Deposits/Credits: 2				Total Items Deposited: 3				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1511	234.00	02/01	1517	340.00	02/12	1521	1,533.74	02/20
	*1513	2,817.92	02/04	1518	400.00	02/11	1522	496.21	02/20
	1514	277.40	02/07	1519	9,921.80	02/26	1523	500.00	02/19
	1515	1,362.80	02/05	1520	85.94	02/20	1524	90.00	02/28
	1516	136.02	02/04						

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
	02/12	259.77		ELECTRONIC/ACH DEBIT HC-WATER INTERNET 043000091296906
	02/21	19.14		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/01	130,671.73	130,671.73	02/11	142,837.39	142,837.39
	02/04	127,717.79	127,717.79	02/12	142,237.62	142,237.62
	02/05	126,354.99	126,354.99	02/15	142,537.62	142,237.62
	02/06	143,514.79	143,514.79	02/19	142,037.62	141,787.62
	02/07	143,237.39	143,237.39	02/20	139,921.73	139,921.73



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	02/21	139,902.59	139,902.59	02/28	129,890.79	129,890.79
	02/26	129,980.79	129,980.79			

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.