

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 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 6/30/2019
(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	137,301	0	0	0	0	0	137,301
Investments - Revenue 2016 # 0000	0	104,010	0	0	0	0	104,010
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	59,808	0	0	0	59,808
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	483,637	0	0	483,637
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	1,363	0	0	0	0	0	1,363
Prepaic Public Officials Insurance	547	0	0	0	0	0	547
Prepaid Trustee Fees	5,724	0	0	0	0	0	5,724
Deposits	4,240	0	0	0	0	0	4,240
Construction Work In Progress	0	0	0	0	4,837,481	0	4,837,481
Amount Available-Debt Service	0	0	0	0	0	300,625	300,625
Amount To Be Provided-Debt Service	0	0	0	0	0	5,452,375	5,452,375
Other	0	0	0	0	0	0	0
Total Assets	<u>149,176</u>	<u>227,188</u>	<u>129,133</u>	<u>483,639</u>	<u>4,837,481</u>	<u>5,753,000</u>	<u>11,579,616</u>
Liabilities							
Accounts Payable	2,664	0	0	0	0	0	2,664
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	1,200	0	0	0	0	0	1,200
Revenue Bonds Payable-LT-2016	0	0	0	0	0	3,631,000	3,631,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	2,122,000	2,122,000
Total Liabilities	<u>3,864</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,756,864</u>

Summit at Fern Hill Community Development District

Balance Sheet

As of 6/30/2019
(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 Equity & Other Credits							
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	4,837,481	0	4,837,481
Other	140,250	6,937	36,477	(873,459)	0	0	(689,793)
Total Fund Equity & Other Credits	145,312	227,188	129,133	483,639	4,837,481	0	5,822,752
Total Liabilities & Fund Equity	149,176	227,188	129,133	483,639	4,837,481	5,753,000	11,579,616

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 6/30/2019
(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	175,652	182,078	6,426	4 %
O&M Assmts - Off Roll	91,853	96,487	4,634	5 %
Interest Earnings				
Interest Earnings	0	33	33	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	3,256	3,256	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	600	600	0 %
Total Revenues	267,505	282,454	14,949	6 %
Expenditures				
Financial & Administrative				
District Manager	33,750	25,313	8,438	25 %
District Engineer	2,250	1,860	390	17 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	4,041	4,459	52 %
Accounting Services	750	0	750	100 %
Auditing Services	6,000	5,246	754	13 %
Postage, Phone, Faxes, Copies	500	315	185	37 %
Public Officials Insurance	1,500	1,642	(142)	(9)%
Legal Advertising	750	2,072	(1,322)	(176)%
Bank Fees	430	233	197	46 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	250	100	150	60 %
Legal Counsel				
District Counsel	6,000	4,779	1,221	20 %
Electric Utility Services				
Electric Utility Services	40,000	17,347	22,653	57 %
Water-Sewer Combination Services				
Water Utility Services	3,000	1,582	1,418	47 %
Other Physical Environment				
Waterway Management Program	7,750	6,150	1,600	21 %
Property & Casualty Insurance	7,000	4,088	2,912	42 %
Club Facility Maintenance	15,000	9,532	5,468	36 %
Landscape Maintenance - Contract	85,000	44,806	40,194	47 %
Landscape Maintenance - Other	17,500	4,883	12,617	72 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	3,039	461	13 %
Pool Maintenance	10,000	4,725	5,275	53 %
Park Facility Maintenance	7,000	0	7,000	100 %
Total Expenditures	267,505	142,203	125,302	47 %
Excess Revenues Over (Under) Expenditures	0	140,250	140,250	0 %
Fund Balance, Beginning of Period	0	5,061	5,061	0 %
Fund Balance, End of Balance	0	145,312	145,312	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
From 10/1/2018 Through 6/30/2019
(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	249,590	7,666	3 %
Interest Earnings				
Interest Earnings	0	564	564	0 %
Total Revenues	<u>241,924</u>	<u>250,155</u>	<u>8,231</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Interest Earnings	0	87,109	(87,109)	0 %
Interest Payment	172,924	87,109	85,815	50 %
Principal Payment	69,000	69,000	0	0 %
Total Expenditures	<u>241,924</u>	<u>243,218</u>	<u>(1,294)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	6,937	6,937	0 %
Fund Balance, Beginning of Period	0	220,250	220,250	0 %
Fund Balance, End of Balance	<u>0</u>	<u>227,188</u>	<u>227,188</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 6/30/2019
(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	145,266	145,266	0 %
DS Assmts - Developer	0	29,435	29,435	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>307</u>	<u>307</u>	<u>0 %</u>
Total Revenues	<u>137,870</u>	<u>175,007</u>	<u>37,137</u>	<u>27 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	104,870	105,530	(660)	(1)%
Principal Payment	<u>33,000</u>	<u>33,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>137,870</u>	<u>138,530</u>	<u>(660)</u>	<u>(0)%</u>
Excess Revenues Over (Under) Expenditures	0	36,477	36,477	0 %
Fund Balance, Beginning of Period	0	92,655	92,655	0 %
Fund Balance, End of Balance	<u>0</u>	<u>129,133</u>	<u>129,133</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2018 Through 6/30/2019

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,483	2,483	0 %
Total Revenues	<u>0</u>	<u>2,483</u>	<u>2,483</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	875,941	(875,941)	0 %
Total Expenditures	<u>0</u>	<u>875,941</u>	<u>(875,941)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(873,459)</u>	<u>(873,459)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,357,098	1,357,098	0 %
Fund Balance, End of Balance	<u>0</u>	<u>483,639</u>	<u>483,639</u>	<u>0 %</u>

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

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Bank Balance	137,701.42
Less Outstanding Checks/Vouchers	400.00
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	137,301.42
Balance Per Books	<u>137,301.42</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: 06/30/2019

Reconciliation Date: 6/30/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1585	6/20/2019	System Generated Check/Voucher	200.00	Anthony White
1586	6/20/2019	System Generated Check/Voucher	200.00	Anya Robertson
Outstanding Checks/Vouchers			400.00	

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

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1573	5/23/2019	System Generated Check/Voucher	275.00	Florida Department of Health in Hillsborough County
1577	6/1/2019	System Generated Check/Voucher	250.00	Antoinette Moore
1578	6/1/2019	System Generated Check/Voucher	2,818.28	Meritus Districts
1579	6/1/2019	System Generated Check/Voucher	476.75	Ryder Residential
1580	6/1/2019	System Generated Check/Voucher	305.00	Straley Robin Vericker
1581	6/13/2019	System Generated Check/Voucher	2.50	Brandon Lock & Safe, Inc.
1582	6/13/2019	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1583	6/13/2019	System Generated Check/Voucher	279.44	Bright House Networks
1584	6/13/2019	System Generated Check/Voucher	2,202.43	Tampa Electric
1587	6/20/2019	System Generated Check/Voucher	146.25	Brandon Lock & Safe, Inc.
1588	6/20/2019	System Generated Check/Voucher	5,658.34	Carson's Lawn & Landscaping Services
1589	6/20/2019	System Generated Check/Voucher	120.80	Home Team Pest Defense, Inc.
1590	6/20/2019	System Generated Check/Voucher	184.63	Meritus Districts
1591	6/20/2019	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1592	6/20/2019	System Generated Check/Voucher	680.00	Stantec Consulting Services Inc.
Cleared Checks/Vouchers			14,199.42	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR185	6/30/2019	June Bank Activity	<u>(23.67)</u>
Cleared Deposits				<u>(23.67)</u>
				<u><u>(23.67)</u></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

Account Summary	Account Type	Account Number	Statement Period
	ANALYZED BUSINESS CHECKING		06/01/2019 - 06/30/2019

Description	Amount	Description	Amount
Beginning Balance	\$151,924.51	Average Balance	\$145,682.79
Deposits/Credits	\$.00	Average Collected Balance	\$145,679.45
Checks	\$14,199.42	Number of Days in Statement Period	30
Withdrawals/Debits	\$23.67		
Ending Balance	\$137,701.42		

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

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1573	275.00	06/03	1581	2.50	06/19	1588	5,658.34	06/25
	*1577	250.00	06/17	1582	400.00	06/17	1589	120.80	06/25
	1578	2,818.28	06/04	1583	279.44	06/18	1590	184.63	06/24
	1579	476.75	06/04	1584	2,202.43	06/19	1591	400.00	06/24
	1580	305.00	06/04	*1587	146.25	06/26	1592	680.00	06/26

Checks: 15
 * 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
	06/20	23.67		ACCOUNT ANALYSIS FEE

Withdrawals/Debits: 1

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	06/01	151,924.51	151,874.51	06/19	144,915.11	144,915.11
	06/03	151,649.51	151,649.51	06/20	144,891.44	144,891.44
	06/04	148,049.48	148,049.48	06/24	144,306.81	144,306.81
	06/17	147,399.48	147,399.48	06/25	138,527.67	138,527.67
	06/18	147,120.04	147,120.04	06/26	137,701.42	137,701.42

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.

As of 7/1/19, Mastercard(R) will update their Guide to Benefits for debit cards and will no longer offer the Price Protection benefit. A new Mastercard Guide to Benefits will be available on 7/1/19 at suntrust.com/debitcards.