

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2020



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 1/31/2020
(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	257,224	0	0	0	0	0	257,224
Investments - Revenue 2016 # 0000	0	261,692	0	0	0	0	261,692
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	65,683	0	0	0	65,683
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	1,010	0	0	0	0	0	1,010
Deposits	4,240	0	0	0	0	0	4,240
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	5,523,610	5,523,610
Other	0	0	0	0	0	0	0
Total Assets	262,474	384,869	135,008	43	5,321,541	5,753,000	11,856,936
Liabilities							
Accounts Payable	1,475	0	0	0	0	0	1,475
Accounts Payable Other	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0
Deferred Revenue	50	0	0	0	0	0	50
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

Summit at Fern Hill Community Development District

Balance Sheet

As of 1/31/2020

(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>2,725</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,755,725</u>
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	229,390	129,214	438,944	0	0	797,548
Fund Balance-Unreserved	89,832	0	0	0	0	0	89,832
Investment In General Fixed Assets	0	0	0	0	5,321,541	0	5,321,541
Other	<u>169,917</u>	<u>155,479</u>	<u>5,794</u>	<u>(438,901)</u>	<u>0</u>	<u>0</u>	<u>(107,710)</u>
Total Fund Equity & Other Credits	<u>259,749</u>	<u>384,869</u>	<u>135,008</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>6,101,211</u>
Total Liabilities & Fund Equity	<u>262,474</u>	<u>384,869</u>	<u>135,008</u>	<u>43</u>	<u>5,321,541</u>	<u>5,753,000</u>	<u>11,856,936</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 1/31/2020
(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	240,927	397	0 %
O&M Assmts - Off Roll	57,225	0	(57,225)	(100)%
Interest Earnings				
Interest Earnings	0	108	108	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	50	50	0 %
Total Revenues	<u>297,755</u>	<u>241,085</u>	<u>(56,670)</u>	<u>(19)%</u>
Expenditures				
Financial & Administrative				
District Manager	33,750	11,250	22,500	67 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	2,694	5,806	68 %
Auditing Services	6,500	546	5,954	92 %
Postage, Phone, Faxes, Copies	200	29	171	86 %
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	0	1,500	100 %
Bank Fees	400	86	314	78 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	0	200	100 %
Website Administration	4,000	1,990	2,010	50 %
Legal Counsel				
District Counsel	6,000	1,991	4,009	67 %
Electric Utility Services				
Electric Utility Services	50,000	7,564	42,436	85 %
Water-Sewer Combination Services				
Water Utility Services	6,000	1,265	4,735	79 %
Other Physical Environment				
Waterway Management Program	10,000	1,335	8,665	87 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	5,268	9,732	65 %
Landscape Maintenance - Contract	100,000	18,775	81,225	81 %
Landscape Maintenance - Other	14,880	5,380	9,500	64 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	0	3,500	100 %
Pool Maintenance	10,000	2,698	7,302	73 %
Park Facility Maintenance	5,000	0	5,000	100 %
Total Expenditures	<u>297,755</u>	<u>71,167</u>	<u>226,588</u>	<u>76 %</u>
Excess Revenues Over (Under) Expenditures	0	169,917	169,917	0 %
Fund Balance, Beginning of Period	0	89,832	89,832	0 %
Fund Balance, End of Balance	<u>0</u>	<u>259,749</u>	<u>259,749</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
 From 10/1/2019 Through 1/31/2020
 (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	241,178	(1,102)	(0)%
Interest Earnings				
Interest Earnings	0	116	116	0 %
Total Revenues	<u>242,280</u>	<u>241,294</u>	<u>(986)</u>	<u>(0)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	170,280	85,815	84,465	50 %
Principal Payment	72,000	0	72,000	100 %
Total Expenditures	<u>242,280</u>	<u>85,815</u>	<u>156,465</u>	<u>65 %</u>
Excess Revenues Over (Under) Expenditures	0	155,479	155,479	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>384,869</u></u>	<u><u>384,869</u></u>	<u><u>0 %</u></u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
 From 10/1/2019 Through 1/31/2020
 (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	57,840	(80,670)	(58)%
Interest Earnings				
Interest Earnings	0	59	59	0 %
Total Revenues	<u>138,510</u>	<u>57,899</u>	<u>(80,611)</u>	<u>(58)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	103,510	52,105	51,405	50 %
Principal Payment	35,000	0	35,000	100 %
Total Expenditures	<u>138,510</u>	<u>52,105</u>	<u>86,405</u>	<u>62 %</u>
Excess Revenues Over (Under) Expenditures	0	5,794	5,794	0 %
Fund Balance, Beginning of Period	0	129,214	129,214	0 %
Fund Balance, End of Balance	<u>0</u>	<u>135,008</u>	<u>135,008</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 1/31/2020

(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	439,065	(439,065)	0 %
Total Expenditures	<u>0</u>	<u>439,065</u>	<u>(439,065)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>(438,901)</u>	<u>(438,901)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	438,944	438,944	0 %
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>43</u></u>	<u><u>43</u></u>	<u><u>0 %</u></u>

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 1/31/2020
Reconciliation Date: 1/31/2020
Status: Locked

Bank Balance	269,368.30
Less Outstanding Checks/Vouchers	12,194.10
Plus Deposits in Transit	50.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	257,224.20
Balance Per Books	<u>257,224.20</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: 1/31/2020

Reconciliation Date: 1/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1693	1/8/2020	Series 2016 FY20 Tax Dist ID 454	9,835.36	Summit at Fern Hill CDD
1694	1/8/2020	Series 2018 FY20 Tax Dist ID 454	2,358.74	Summit at Fern Hill CDD
Outstanding Checks/Vouchers			12,194.10	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 1/31/2020
Reconciliation Date: 1/31/2020
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	106	1/16/2020	Clubhouse Rental - Mangual	<u>50.00</u>
Outstanding Deposits				<u>50.00</u>

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

Detail

Cash Account: 10101 Cash-Operating Account
 Reconciliation ID: 1/31/2020
 Reconciliation Date: 1/31/2020
 Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1679	12/12/2019	Series 2016 FY20 Tax Dist ID 451	27,049.94	Summit at Fern Hill CDD
1680	12/12/2019	Series 2018 FY20 Tax Dist ID 451	6,487.19	Summit at Fern Hill CDD
1687	1/2/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1688	1/2/2020	System Generated Check/Voucher	155.00	Carson's Lawn & Landscaping Services, LLC
1689	1/2/2020	System Generated Check/Voucher	5,643.95	Meritus Districts
1690	1/2/2020	System Generated Check/Voucher	426.00	Straley Robin Vericker
1691	1/2/2020	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
1692	1/9/2020	System Generated Check/Voucher	281.44	Bright House Networks
1695	1/16/2020	System Generated Check/Voucher	6,258.34	Carson's Lawn & Landscaping Services, LLC
1696	1/16/2020	System Generated Check/Voucher	2,391.58	Tampa Electric
1697	1/23/2020	System Generated Check/Voucher	2,150.00	Gate Pros, Inc.
1698	1/23/2020	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
1699	1/23/2020	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
Cleared Checks/Vouchers			52,688.44	
			52,688.44	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 1/31/2020

Reconciliation Date: 1/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR211	1/7/2020	Tax Distribution - 01.07.20	22,019.24
	CR217	1/15/2020	Interest Distribution 01.15.2020	107.63
	CR224	1/31/2020	January Bank Activity	<u>(10.76)</u>
Cleared Deposits				<u>22,116.11</u>