

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2020



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 2/29/2020
(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	383,198	0	0	0	0	0	383,198
Investments - Revenue 2016 # 0000	0	263,372	0	0	0	0	263,372
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	148,591	0	0	0	148,591
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	388,448	386,549	217,916	43	5,321,541	5,753,000	12,067,499
Liabilities							
Accounts Payable	1,027	0	0	0	0	0	1,027
Accounts Payable Other	0	0	0	0	0	0	0
Due To Debt Service Fund	82,500	0	0	0	0	0	82,500
Deferred Revenue	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0
Deposits	1,400	0	0	0	0	0	1,400
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 2/29/2020
(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>84,927</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,837,927</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>213,689</u>	<u>157,159</u>	<u>88,702</u>	<u>(438,901)</u>	<u>0</u>	<u>0</u>	<u>20,650</u>
Total Fund Equity & Other Credits	<u>303,521</u>	<u>386,549</u>	<u>217,916</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>6,229,571</u>
Total Liabilities & Fund Equity	<u>388,448</u>	<u>386,549</u>	<u>217,916</u>	<u>43</u>	<u>5,321,541</u>	<u>5,753,000</u>	<u>12,067,499</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 2/29/2020
(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	242,559	2,029	1 %
O&M Assmts - Off Roll	57,225	58,468	1,243	2 %
Interest Earnings				
Interest Earnings	0	108	108	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	200	200	0 %
Total Revenues	<u>297,755</u>	<u>301,334</u>	<u>3,579</u>	<u>1 %</u>
Expenditures				
Financial & Administrative				
District Manager	33,750	14,063	19,688	58 %
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	35	165	83 %
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	0	1,500	100 %
Bank Fees	400	96	304	76 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	0	200	100 %
Website Administration	4,000	3,657	343	9 %
Legal Counsel				
District Counsel	6,000	1,991	4,009	67 %
Electric Utility Services				
Electric Utility Services	50,000	10,132	39,868	80 %
Water-Sewer Combination Services				
Water Utility Services	6,000	1,792	4,208	70 %
Other Physical Environment				
Waterway Management Program	10,000	1,780	8,220	82 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	5,668	9,332	62 %
Landscape Maintenance - Contract	100,000	26,318	73,682	74 %
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	3,198	6,802	68 %
Park Facility Maintenance	5,000	0	5,000	100 %
Total Expenditures	<u>297,755</u>	<u>87,645</u>	<u>210,110</u>	<u>71 %</u>
Excess Revenues Over (Under) Expenditures	0	213,689	213,689	0 %
Fund Balance, Beginning of Period	0	89,832	89,832	0 %
Fund Balance, End of Balance	<u>0</u>	<u>303,521</u>	<u>303,521</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 2/29/2020
(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	242,812	532	0 %
Interest Earnings				
Interest Earnings	0	163	163	0 %
Total Revenues	<u>242,280</u>	<u>242,974</u>	<u>694</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	157,159	157,159	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	<u>0</u>	<u>386,549</u>	<u>386,549</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 2/29/2020
(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	58,232	(80,278)	(58)%
DS Assmts - Off Roll	0	82,500	82,500	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>76</u>	<u>76</u>	<u>0 %</u>
Total Revenues	<u>138,510</u>	<u>140,807</u>	<u>2,297</u>	<u>2 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	103,510	52,105	51,405	50 %
Principal Payment	<u>35,000</u>	<u>0</u>	<u>35,000</u>	<u>100 %</u>
Total Expenditures	<u>138,510</u>	<u>52,105</u>	<u>86,405</u>	<u>62 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>88,702</u>	<u>88,702</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	129,214	129,214	0 %
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>217,916</u></u>	<u><u>217,916</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 10/1/2019 Through 2/29/2020

(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>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: 2/29/2020
Reconciliation Date: 2/29/2020
Status: Locked

Bank Balance	244,206.41
Less Outstanding Checks/Vouchers	2,025.85
Plus Deposits in Transit	140,917.60
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>100.00</u>
Reconciled Bank Balance	383,198.16
Balance Per Books	<u>383,198.16</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: 2/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1709	2/5/2020	Series 2018 FY20 Tax Dist ID 457	391.87	Summit at Fern Hill CDD
1710	2/5/2020	Series 2016 FY20 Tax Dist ID 457	1,633.98	Summit at Fern Hill CDD
Outstanding Checks/Vouchers			2,025.85	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 2/29/2020
Reconciliation Date: 2/29/2020
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	104	2/27/2020	Clubhouse Rental - Swift (Reverse)	(50.00)
	1388550	2/27/2020	Off Roll - Blk 206 to 265, Lot 50	140,967.60
				<hr/>
Outstanding Deposits				140,917.60
				<hr/> <hr/>

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 2/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
CR228	2/29/2020	Clubhouse Rental Swift	50.00
CR230	2/29/2020	Clubhouse Rental Simms	<u>50.00</u>
Outstanding Suspense Items			100.00
			<u><u>100.00</u></u>

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 2/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1700	2/3/2020	System Generated Check/Voucher	267.15	BOCC
1701	2/3/2020	System Generated Check/Voucher	2,818.28	Meritus Districts
1702	2/3/2020	System Generated Check/Voucher	924.90	Straley Robin Vericker
1703	2/13/2020	System Generated Check/Voucher	1,666.65	Meritus Districts
1704	2/13/2020	System Generated Check/Voucher	283.44	Bright House Networks
1705	2/13/2020	System Generated Check/Voucher	2,567.77	Tampa Electric
1706	2/20/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1707	2/20/2020	System Generated Check/Voucher	7,543.34	Carson's Lawn & Landscaping Services, LLC
1708	2/20/2020	System Generated Check/Voucher	400.00	Spearem Enterprises, LLC
Cleared Checks/Vouchers			29,110.63	
			29,110.63	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 2/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	106	1/16/2020	Clubhouse Rental - Mangual	50.00
	104	2/3/2020	Clubhouse Rental - Swift	50.00
	CR223	2/4/2020	Tax Distribution 02.04.2020	3,658.13
	103	2/5/2020	Clubhouse Deposit - Swift	200.00
	104	2/5/2020	Clubhouse Rental - Swift	50.00
	2204777899	2/29/2020	Clubhouse Rental - Simms	50.00
	CR235	2/29/2020	February Bank Activity	<u>(9.39)</u>
Cleared Deposits				<u><u>4,048.74</u></u>