

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2020



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 4/30/2020
(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	257,218	0	0	0	0	0	257,218
Investments - Revenue 2016 # 0000	0	267,093	0	0	0	0	267,093
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	149,492	0	0	0	149,492
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	3,367	0	0	0	0	0	3,367
Deposits	3,240	0	0	0	0	0	3,240
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	263,825	390,270	218,817	43	5,321,541	5,753,000	11,947,496
Liabilities							
Accounts Payable	2,255	0	0	0	0	0	2,255
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	0	0	0	0	0	0	0
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 4/30/2020
(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>2,255</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,753,000</u>	<u>5,755,255</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>171,738</u>	<u>160,880</u>	<u>89,603</u>	<u>(438,901)</u>	<u>0</u>	<u>0</u>	<u>(16,680)</u>
Total Fund Equity & Other Credits	<u>261,569</u>	<u>390,270</u>	<u>218,817</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>6,192,241</u>
Total Liabilities & Fund Equity	<u>263,825</u>	<u>390,270</u>	<u>218,817</u>	<u>43</u>	<u>5,321,541</u>	<u>5,753,000</u>	<u>11,947,496</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 4/30/2020
(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	246,217	5,687	2 %
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	297,755	304,993	7,238	2 %
Expenditures				
Legislative				
Supervisor Fees	0	200	(200)	0 %
Financial & Administrative				
District Manager	33,750	19,688	14,063	42 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	4,377	4,123	49 %
Auditing Services	6,500	2,046	4,454	69 %
Postage, Phone, Faxes, Copies	200	148	52	26 %
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	512	988	66 %
Bank Fees	400	138	262	65 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	135	65	33 %
Website Administration	4,000	4,323	(323)	(8)%
Legal Counsel				
District Counsel	6,000	2,733	3,267	54 %
Electric Utility Services				
Electric Utility Services	50,000	15,724	34,276	69 %
Water-Sewer Combination Services				
Water Utility Services	6,000	2,844	3,156	53 %
Other Physical Environment				
Waterway Management Program	10,000	2,670	7,330	73 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	12,304	2,696	18 %
Landscape Maintenance - Contract	100,000	41,405	58,595	59 %
Landscape Maintenance - Other	14,880	9,210	5,670	38 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	0	3,500	100 %
Pool Maintenance	10,000	4,502	5,498	55 %
Park Facility Maintenance	5,000	0	5,000	100 %
Total Expenditures	297,755	133,255	164,500	55 %
Excess Revenues Over (Under) Expenditures	0	171,738	171,738	0 %
Fund Balance, Beginning of Period	0	89,832	89,832	0 %
Fund Balance, End of Balance	0	261,569	261,569	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
From 10/1/2019 Through 4/30/2020
(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	246,474	4,194	2 %
Interest Earnings				
Interest Earnings	0	221	221	0 %
Total Revenues	<u>242,280</u>	<u>246,695</u>	<u>4,415</u>	<u>2 %</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	160,880	160,880	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	<u>0</u>	<u>390,270</u>	<u>390,270</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 4/30/2020
(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	59,110	(79,400)	(57)%
DS Assmts - Off Roll	0	82,500	82,500	0 %
Interest Earnings				
Interest Earnings	0	98	98	0 %
Total Revenues	<u>138,510</u>	<u>141,708</u>	<u>3,198</u>	<u>2 %</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	89,603	89,603	0 %
Fund Balance, Beginning of Period	0	129,214	129,214	0 %
Fund Balance, End of Balance	<u>0</u>	<u>218,817</u>	<u>218,817</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 4/30/2020

(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: 04/30/2020
Reconciliation Date: 4/30/2020
Status: Locked

Bank Balance	257,217.53
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	257,217.53
Balance Per Books	<u>257,217.53</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: 04/30/2020

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1727	4/1/2020	System Generated Check/Voucher	200.00	Andrea Hurt
1728	4/1/2020	System Generated Check/Voucher	552.39	BOCC
1729	4/1/2020	System Generated Check/Voucher	3,673.78	Brandon Lock & Safe, Inc.
1730	4/1/2020	System Generated Check/Voucher	3,830.00	Carson's Lawn & Landscaping Services, LLC
1731	4/1/2020	System Generated Check/Voucher	3,253.25	Meritus Districts
1732	4/1/2020	System Generated Check/Voucher	122.00	R & R Property Maintenance LLC
1733	4/1/2020	System Generated Check/Voucher	425.00	Spearem Enterprises, LLC
1734	4/1/2020	System Generated Check/Voucher	804.08	Zebra Cleaning Team, Inc.
1735	4/7/2020	Series 2018 FY20 Tax Dist ID 465	280.16	Summit at Fern Hill CDD
1736	4/7/2020	Series 2016 FY20 Tax Dist ID 465	1,168.18	Summit at Fern Hill CDD
1737	4/13/2020	System Generated Check/Voucher	1,500.00	Grau and Associates
1738	4/13/2020	System Generated Check/Voucher	298.43	Bright House Networks
1739	4/13/2020	System Generated Check/Voucher	4,040.63	U.S. Bank
1740	4/20/2020	System Generated Check/Voucher	7,543.34	Carson's Lawn & Landscaping Services, LLC
1741	4/20/2020	System Generated Check/Voucher	425.00	Spearem Enterprises, LLC
1742	4/20/2020	System Generated Check/Voucher	396.65	Straley Robin Vericker
1743	4/20/2020	System Generated Check/Voucher	2,833.46	Tampa Electric
Cleared Checks/Vouchers			31,346.35	
			31,346.35	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/2020

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR238	4/7/2020	Tax Distribution 04.07.2020	2,615.30
	CR241	4/30/2020	April Bank Activity	<u>(25.68)</u>
Cleared Deposits				<u>2,589.62</u>