

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2020



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 9/30/2020
(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	149,473	0	0	0	0	0	149,473
Investments - Revenue 2016 # 0000	0	109,286	0	0	0	0	109,286
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	62,392	0	0	0	62,392
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	3,704	0	0	0	0	0	3,704
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	5,416,610	5,416,610
Other	0	0	0	0	0	0	0
Total Assets	156,417	232,464	131,717	43	5,321,541	5,646,000	11,488,182
Liabilities							
Accounts Payable	12,440	0	0	0	0	0	12,440
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	3,559,000	3,559,000
Revenue Bond Payable - Series 2018	0	0	0	0	0	2,087,000	2,087,000

Summit at Fern Hill Community Development District

Balance Sheet

As of 9/30/2020
(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>12,440</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,646,000</u>	<u>5,658,440</u>
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	229,390	99,779	(121)	0	0	329,048
Fund Balance-Unreserved	66,576	0	0	0	0	0	66,576
Investment In General Fixed Assets	0	0	0	0	5,321,541	0	5,321,541
Other	<u>77,402</u>	<u>3,074</u>	<u>31,938</u>	<u>164</u>	<u>0</u>	<u>0</u>	<u>112,578</u>
Total Fund Equity & Other Credits	<u>143,978</u>	<u>232,464</u>	<u>131,717</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>5,829,743</u>
Total Liabilities & Fund Equity	<u>156,417</u>	<u>232,464</u>	<u>131,717</u>	<u>43</u>	<u>5,321,541</u>	<u>5,646,000</u>	<u>11,488,182</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 9/30/2020
(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 %
Contributions & Donations From Private Sources				
Developer Contributions	0	23,256	23,256	0 %
Other Miscellaneous Revenues				
Miscellaneous	0	3,275	3,275	0 %
Total Revenues	297,755	331,324	33,569	11 %
Expenditures				
Legislative				
Supervisor Fees	0	800	(800)	0 %
Financial & Administrative				
District Manager	33,750	33,750	0	0 %
District Engineer	2,250	2,214	37	2 %
Disclosure Report	8,400	10,500	(2,100)	(25)%
Trustees Fees	8,500	8,081	419	5 %
Auditing Services	6,500	5,546	954	15 %
Postage, Phone, Faxes, Copies	200	583	(383)	(192)%
Public Officials Insurance	2,500	2,307	193	8 %
Legal Advertising	1,500	2,948	(1,448)	(97)%
Bank Fees	400	207	193	48 %
Dues, Licenses & Fees	175	450	(275)	(157)%
Office Supplies	200	135	65	33 %
Website Administration	4,000	5,990	(1,990)	(50)%
Legal Counsel				
District Counsel	6,000	5,820	180	3 %
Electric Utility Services				
Electric Utility Services	50,000	28,700	21,300	43 %
Water-Sewer Combination Services				
Water Utility Services	6,000	6,229	(229)	(4)%
Other Physical Environment				
Waterway Management Program	10,000	5,340	4,660	47 %
Property & Casualty Insurance	6,500	5,601	899	14 %
Club Facility Maintenance	15,000	17,689	(2,689)	(18)%
Landscape Maintenance - Contract	100,000	86,665	13,335	13 %
Landscape Maintenance - Other	14,880	15,731	(851)	(6)%
Plant Replacement Program	2,500	375	2,125	85 %
Irrigation Maintenance	3,500	240	3,260	93 %
Pool Maintenance	10,000	7,764	2,236	22 %
Park Facility Maintenance	5,000	258	4,742	95 %
Total Expenditures	297,755	253,921	43,834	15 %
Excess Revenues Over (Under) Expenditures	0	77,402	77,402	0 %
Fund Balance, Beginning of Period	0	66,576	66,576	0 %
Fund Balance, End of Balance	0	143,978	143,978	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 9/30/2020

(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>
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Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
From 10/1/2019 Through 9/30/2020
(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	230	230	0 %
Total Revenues	<u>242,280</u>	<u>246,704</u>	<u>4,424</u>	<u>2 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	170,280	171,630	(1,350)	(1)%
Principal Payment	72,000	72,000	0	0 %
Total Expenditures	<u>242,280</u>	<u>243,630</u>	<u>(1,350)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	3,074	3,074	0 %
Fund Balance, Beginning of Period	0	229,390	229,390	0 %
Fund Balance, End of Balance	<u>0</u>	<u>232,464</u>	<u>232,464</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 9/30/2020
(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 %
DS Assmts - Developer	0	29,435	29,435	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>103</u>	<u>103</u>	<u>0 %</u>
Total Revenues	<u>138,510</u>	<u>171,148</u>	<u>32,638</u>	<u>24 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	103,510	104,210	(700)	(1)%
Principal Payment	<u>35,000</u>	<u>35,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>138,510</u>	<u>139,210</u>	<u>(700)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenditures	0	31,938	31,938	0 %
Fund Balance, Beginning of Period	0	99,779	99,779	0 %
Fund Balance, End of Balance	<u>0</u>	<u>131,717</u>	<u>131,717</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 9/30/2020

(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	0	(0)	0 %
Total Expenditures	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>164</u>	<u>164</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(121)	(121)	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: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Bank Balance	146,898.43
Less Outstanding Checks/Vouchers	500.00
Plus Deposits in Transit	3,075.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	149,473.43
Balance Per Books	<u>149,473.43</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: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1811	9/24/2020	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			500.00	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CK 002517	9/24/2020	Insurance Claim Payback for Lightning loss #FIA100119770-01	3,075.00	
Outstanding Deposits			3,075.00	

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1783	8/1/2020	System Generated Check/Voucher	40.00	Affordable Backflow Testing
1796	9/1/2020	System Generated Check/Voucher	791.45	BOCC
1797	9/1/2020	System Generated Check/Voucher	9,214.34	Carson's Lawn & Landscaping Services, LLC
1798	9/1/2020	System Generated Check/Voucher	3,256.66	Meritus Districts
1799	9/1/2020	System Generated Check/Voucher	920.00	Spearem Enterprises, LLC
1800	9/1/2020	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
1801	9/8/2020	System Generated Check/Voucher	888.99	Spearem Enterprises, LLC
1802	9/8/2020	System Generated Check/Voucher	301.38	Bright House Networks
1803	9/10/2020	System Generated Check/Voucher	200.00	Ryan Corley
1804	9/17/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1805	9/17/2020	System Generated Check/Voucher	11,618.34	Carson's Lawn & Landscaping Services, LLC
1806	9/17/2020	System Generated Check/Voucher	367.00	Don Harrison Enterprises
1807	9/17/2020	System Generated Check/Voucher	400.00	Fields Consulting Group, LLC
1808	9/17/2020	System Generated Check/Voucher	91.00	Straley Robin Vericker
1809	9/17/2020	System Generated Check/Voucher	2,661.93	Tampa Electric
1810	9/24/2020	System Generated Check/Voucher	128.00	Home Team Pest Defense, Inc.
Cleared Checks/Vouchers			31,824.09	
			31,824.09	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR260	9/30/2020	September Bank Activity	(15.13)	
Cleared Deposits			(15.13)	
			<u><u>(15.13)</u></u>	