

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2020



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 12/31/2020
(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	359,332	0	0	0	0	0	359,332
Investments - Revenue 2016 # 0000	0	255,277	0	0	0	0	255,277
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	142,868	0	0	0	142,868
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	1,683	0	0	0	0	0	1,683
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	364,255	378,455	212,193	43	5,321,541	5,646,000	11,922,488
Liabilities							
Accounts Payable	10,577	0	0	0	0	0	10,577
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

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Balance Sheet

As of 12/31/2020
(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>10,577</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,646,000</u>	<u>5,656,577</u>
Fund Equity & Other Credits							
Fund Balance-All Other Reserves	0	232,464	131,717	43	0	0	364,224
Fund Balance-Unreserved	138,415	0	0	0	0	0	138,415
Investment In General Fixed Assets	0	0	0	0	5,321,541	0	5,321,541
Other	<u>215,263</u>	<u>145,991</u>	<u>80,477</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>441,731</u>
Total Fund Equity & Other Credits	<u>353,678</u>	<u>378,455</u>	<u>212,193</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>6,265,911</u>
Total Liabilities & Fund Equity	<u>364,255</u>	<u>378,455</u>	<u>212,193</u>	<u>43</u>	<u>5,321,541</u>	<u>5,646,000</u>	<u>11,922,488</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 12/31/2020
(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	297,755	284,509	(13,246)	(4)%
Other Miscellaneous Revenues				
Clubhouse Rental Rev	0	50	50	0 %
Total Revenues	297,755	284,559	(13,196)	(4)%
Expenditures				
Legislative				
Supervisor Fees	6,000	600	5,400	90 %
Financial & Administrative				
District Manager	33,750	8,438	25,313	75 %
District Engineer	2,250	0	2,250	100 %
Disclosure Report	8,400	0	8,400	100 %
Trustees Fees	8,500	2,021	6,479	76 %
Auditing Services	6,000	52	5,948	99 %
Postage, Phone, Faxes, Copies	200	235	(35)	(18)%
Public Officials Insurance	2,500	2,422	78	3 %
Legal Advertising	1,500	992	508	34 %
Bank Fees	400	76	324	81 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	0	200	100 %
Website Administration	600	1,000	(400)	(67)%
ADA Website Fee	1,800	1,100	700	39 %
Legal Counsel				
District Counsel	6,000	3,244	2,756	46 %
Electric Utility Services				
Electric Utility Services	40,000	5,417	34,583	86 %
Water-Sewer Combination Services				
Water Utility Services	6,000	1,815	4,185	70 %
Other Physical Environment				
Waterway Management Program	10,000	890	9,110	91 %
Property & Casualty Insurance	6,500	6,019	481	7 %
Club Facility Maintenance	15,000	5,298	9,702	65 %
Landscape Maintenance - Contract	100,000	22,630	77,370	77 %
Landscape Maintenance - Other	15,000	1,225	13,775	92 %
Plant Replacement Program	2,500	0	2,500	100 %
Irrigation Maintenance	3,500	780	2,720	78 %
Pool Maintenance	10,000	2,774	7,226	72 %
Park Facility Maintenance	5,000	2,093	2,908	58 %
Reserve				
Capital Reserve	5,980	0	5,980	100 %
Total Expenditures	297,755	69,296	228,459	77 %
Excess Revenues Over (Under) Expenditures	0	215,263	215,263	0 %
Fund Balance, Beginning of Period	0	138,415	138,415	0 %
Fund Balance, End of Balance	0	353,678	353,678	0 %

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
From 10/1/2020 Through 12/31/2020
(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	242,524	230,453	(12,071)	(5)%
Interest Earnings				
Interest Earnings	0	3	3	0 %
Total Revenues	<u>242,524</u>	<u>230,456</u>	<u>(12,068)</u>	<u>(5)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	167,524	84,465	83,059	50 %
Principal Payment	75,000	0	75,000	100 %
Total Expenditures	<u>242,524</u>	<u>84,465</u>	<u>158,059</u>	<u>65 %</u>
Excess Revenues Over (Under) Expenditures	0	145,991	145,991	0 %
Fund Balance, Beginning of Period	0	232,464	232,464	0 %
Fund Balance, End of Balance	<u>0</u>	<u>378,455</u>	<u>378,455</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
From 10/1/2020 Through 12/31/2020
(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	138,090	131,880	(6,210)	(4)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Total Revenues	<u>138,090</u>	<u>131,882</u>	<u>(6,208)</u>	<u>(4)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	102,090	51,405	50,685	50 %
Principal Payment	<u>36,000</u>	<u>0</u>	<u>36,000</u>	<u>100 %</u>
Total Expenditures	<u>138,090</u>	<u>51,405</u>	<u>86,685</u>	<u>63 %</u>
Excess Revenues Over (Under) Expenditures	<u>0</u>	<u>80,477</u>	<u>80,477</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	131,717	131,717	0 %
Fund Balance, End of Balance	<u><u>0</u></u>	<u><u>212,193</u></u>	<u><u>212,193</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 10/1/2020 Through 12/31/2020

(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>
Excess Revenues Over (Under) Expenditures	0	0	0	0 %
Fund Balance, Beginning of Period	0	43	43	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: 12/31/2020
Reconciliation Date: 12/31/2020
Status: Locked

Bank Balance	373,502.80
Less Outstanding Checks/Vouchers	14,170.67
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	359,332.13
Balance Per Books	<u>359,332.13</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: 12/31/2020
Reconciliation Date: 12/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1859	12/9/2020	Series 2016 FY21 Tax Dist ID 509	8,996.30	Summit at Fern Hill CDD
1860	12/9/2020	Series 2018 FY21 Tax Dist ID 509	5,174.37	Summit at Fern Hill CDD
Outstanding Checks/Vouchers			14,170.67	

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/2020

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1847	11/24/2020	Series 2016 FY21 Tax Dist ID 503	5,436.09	Summit at Fern Hill CDD
1848	11/24/2020	Series 2018 FY21 Tax Dist ID 503	3,126.66	Summit at Fern Hill CDD
1849	12/1/2020	System Generated Check/Voucher	567.04	BOCC
1850	12/1/2020	System Generated Check/Voucher	445.00	First Choice Aquatic
1851	12/1/2020	System Generated Check/Voucher	3,164.73	Meritus Districts
1852	12/1/2020	System Generated Check/Voucher	1,774.42	Zebra Cleaning Team, Inc.
1853	12/3/2020	System Generated Check/Voucher	8,008.34	Carson's Lawn & Landscaping Services, LLC
1854	12/3/2020	System Generated Check/Voucher	1,840.00	Spearem Enterprises, LLC
1855	12/3/2020	System Generated Check/Voucher	2,424.45	Straley Robin Vericker
1856	12/4/2020	Series 2016 FY21 Tax Dist ID 507	206,875.85	Summit at Fern Hill CDD
1857	12/4/2020	Series 2018 FY21 Tax Dist ID 507	118,988.13	Summit at Fern Hill CDD
1858	12/10/2020	System Generated Check/Voucher	301.38	Bright House Networks
1861	12/17/2020	System Generated Check/Voucher	200.00	Douglas Ross Smith
1862	12/17/2020	System Generated Check/Voucher	200.00	Ryan Corley
1863	12/17/2020	System Generated Check/Voucher	2,943.89	Tampa Electric
CD018	12/18/2020	Bank Fee	28.38	
cd015	12/19/2020	Bank fee	25.56	
cd015	12/19/2020	Bank fee	(25.56)	
1864	12/23/2020	System Generated Check/Voucher	768.21	BOCC
Cleared Checks/Vouchers			357,092.57	
			357,092.57	

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2020
Reconciliation Date: 12/31/2020
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR268	12/4/2020	Tax Distribution - 12.04.20	581,690.44	
CR269	12/9/2020	Tax Distribution - 12.09.20	<u>25,295.65</u>	
Cleared Deposits			<u>606,986.09</u>	