

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2021



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 3/31/2021  
(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
<b>Assets</b>							
Cash-Operating Account	297,090	0	0	0	0	0	297,090
Investments - Revenue 2016 # 0000	0	269,949	0	0	0	0	269,949
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	151,307	0	0	0	151,307
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	0	0	0	0	0	0	0
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
<b>Total Assets</b>	<b>300,330</b>	<b>393,126</b>	<b>220,632</b>	<b>43</b>	<b>5,321,541</b>	<b>5,646,000</b>	<b>11,881,673</b>
<b>Liabilities</b>							
Accounts Payable	9,584	0	0	0	0	0	9,584
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 3/31/2021  
(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>9,584</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>5,646,000</u>	<u>5,655,584</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>152,331</u>	<u>160,663</u>	<u>88,915</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>401,909</u>
Total Fund Equity & Other Credits	<u>290,746</u>	<u>393,126</u>	<u>220,632</u>	<u>43</u>	<u>5,321,541</u>	<u>0</u>	<u>6,226,089</u>
Total Liabilities & Fund Equity	<u>300,330</u>	<u>393,126</u>	<u>220,632</u>	<u>43</u>	<u>5,321,541</u>	<u>5,646,000</u>	<u>11,881,673</u>

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2020 Through 3/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	297,755	302,647	4,892	2 %
Interest Earnings				
Interest Earnings	0	117	117	0 %
Other Miscellaneous Revenues				
Clubhouse Rental Rev	0	350	350	0 %
<b>Total Revenues</b>	<u>297,755</u>	<u>303,114</u>	<u>5,359</u>	<u>2 %</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	6,000	2,000	4,000	67 %
Financial & Administrative				
District Manager	33,750	16,875	16,875	50 %
District Engineer	2,250	0	2,250	100 %
Disclosure Report	8,400	8,400	0	0 %
Trustees Fees	8,500	3,704	4,796	56 %
Auditing Services	6,000	52	5,948	99 %
Postage, Phone, Faxes, Copies	200	304	(104)	(52)%
Public Officials Insurance	2,500	2,422	78	3 %
Legal Advertising	1,500	1,383	117	8 %
Bank Fees	400	152	248	62 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	200	0	200	100 %
Website Administration	600	2,000	(1,400)	(233)%
ADA Website Fee	1,800	1,100	700	39 %
Legal Counsel				
District Counsel	6,000	5,803	197	3 %
Electric Utility Services				
Electric Utility Services	40,000	14,868	25,132	63 %
Water-Sewer Combination Services				
Water Utility Services	6,000	3,151	2,849	47 %
Other Physical Environment				
Waterway Management Program	10,000	2,670	7,330	73 %
Property & Casualty Insurance	6,500	6,019	481	7 %
Club Facility Maintenance	15,000	19,322	(4,322)	(29)%
Landscape Maintenance - Contract	100,000	45,260	54,740	55 %
Landscape Maintenance - Other	15,000	4,373	10,627	71 %
Plant Replacement Program	2,500	1,915	585	23 %
Irrigation Maintenance	3,500	780	2,720	78 %
Pool Maintenance	10,000	4,205	5,795	58 %
Park Facility Maintenance	5,000	3,851	1,149	23 %
Reserve				
Capital Reserve	5,980	0	5,980	100 %
<b>Total Expenditures</b>	<u>297,755</u>	<u>150,784</u>	<u>146,971</u>	<u>49 %</u>
Excess Revenues Over (Under) Expenditures	0	152,331	152,331	0 %
Fund Balance, Beginning of Period	0	138,415	138,415	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>290,746</u>	<u>290,746</u>	<u>0 %</u>

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

200 - Debt Service - Series 2016  
From 10/1/2020 Through 3/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	242,524	245,121	2,597	1 %
Interest Earnings				
Interest Earnings	0	7	7	0 %
<b>Total Revenues</b>	<u>242,524</u>	<u>245,128</u>	<u>2,604</u>	<u>1 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	167,524	84,465	83,059	50 %
Principal Payment	75,000	0	75,000	100 %
<b>Total Expenditures</b>	<u>242,524</u>	<u>84,465</u>	<u>158,059</u>	<u>65 %</u>
Excess Revenues Over (Under) Expenditures	0	160,663	160,663	0 %
Fund Balance, Beginning of Period	0	232,464	232,464	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>393,126</u>	<u>393,126</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 3/31/2021  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	138,090	140,316	2,226	2 %
Interest Earnings				
Interest Earnings	0	4	4	0 %
<b>Total Revenues</b>	<u>138,090</u>	<u>140,320</u>	<u>2,230</u>	<u>2 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	102,090	51,405	50,685	50 %
Principal Payment	36,000	0	36,000	100 %
<b>Total Expenditures</b>	<u>138,090</u>	<u>51,405</u>	<u>86,685</u>	<u>63 %</u>
Excess Revenues Over (Under) Expenditures	0	88,915	88,915	0 %
<b>Fund Balance, Beginning of Period</b>	0	131,717	131,717	0 %
<b>Fund Balance, End of Balance</b>	<u>0</u>	<u>220,632</u>	<u>220,632</u>	<u>0 %</u>

Summit at Fern Hill Community Development District

**Statement of Revenues and Expenditures**

301 - Capital Projects - Series 2018

From 10/1/2020 Through 3/31/2021

(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: 03/31/2021  
Reconciliation Date: 3/31/2021  
Status: Locked

Bank Balance	297,440.29
Less Outstanding Checks/Vouchers	400.00
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	297,090.29
Balance Per Books	<u>297,090.29</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: 03/31/2021

Reconciliation Date: 3/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1906	3/18/2021	System Generated Check/Voucher	200.00	Angela White
1908	3/18/2021	System Generated Check/Voucher	200.00	Douglas Ross Smith
1915	3/25/2021	System Generated Check/Voucher	1,170.00	Florida Patio Furniture, Inc.
1915	3/25/2021	System Generated Check/Voucher	(1,170.00)	Florida Patio Furniture, Inc.
Outstanding Checks/Vouchers			400.00	
			400.00	

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 03/31/2021  
Reconciliation Date: 3/31/2021  
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
102	3/26/2021	Clubhouse Rental - 04.11.21	<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: 03/31/2021**

**Reconciliation Date: 3/31/2021**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1897	3/1/2021	System Generated Check/Voucher	445.00	First Choice Aquatic
1898	3/1/2021	System Generated Check/Voucher	636.24	BOCC
1899	3/1/2021	System Generated Check/Voucher	8,322.85	Florida Patio Furniture, Inc.
1900	3/1/2021	System Generated Check/Voucher	3,154.81	Meritus Districts
1901	3/1/2021	System Generated Check/Voucher	425.00	Spearem Enterprises, LLC
1902	3/1/2021	System Generated Check/Voucher	500.00	Zebra Cleaning Team, Inc.
1903	3/4/2021	System Generated Check/Voucher	9,051.84	Carson's Lawn & Landscaping Services, LLC
1904	3/4/2021	System Generated Check/Voucher	155.39	Frontier
1905	3/4/2021	System Generated Check/Voucher	485.85	Straley Robin Vericker
1907	3/18/2021	System Generated Check/Voucher	200.00	Antonio Deon Bradford, Sr.
1909	3/18/2021	System Generated Check/Voucher	2,290.00	Florida Patio Furniture, Inc.
1910	3/18/2021	System Generated Check/Voucher	135.70	Home Team Pest Defense, Inc.
1911	3/18/2021	System Generated Check/Voucher	200.00	Ryan Corley
1912	3/18/2021	System Generated Check/Voucher	2,906.12	Tampa Electric
1913	3/25/2021	System Generated Check/Voucher	445.00	First Choice Aquatic
1914	3/25/2021	System Generated Check/Voucher	641.71	BOCC
1916	3/25/2021	System Generated Check/Voucher	115.67	Frontier
1917	3/25/2021	System Generated Check/Voucher	635.00	Spearem Enterprises, LLC
1918	3/25/2021	System Generated Check/Voucher	883.50	Straley Robin Vericker
CD022	3/31/2021	March Bank Fee	29.54	
Cleared Checks/Vouchers			31,659.22	

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2021

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
733	3/22/2021	Clubhouse Rentals - 03.22.21	200.00	
734	3/23/2021	Clubhouse Rentals - 03.22.21	<u>50.00</u>	
Cleared Deposits			250.00	
			<u><u>250.00</u></u>	