

Summit at Fern Hill Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2022



Meritus Districts
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Summit at Fern Hill Community Development District

Balance Sheet

As of 3/31/2022
(In Whole Numbers)

| | General Fund | Debt Service - Series 2016 | Debt Service - Series 2018 | General Fixed Assets Account Group | General Long-Term Debt | Total |
|--|----------------|-------------------------------|-------------------------------|--|---------------------------|-------------------|
| Assets | | | | | | |
| Cash-Operating Account | 345,470 | 0 | 0 | 0 | 0 | 345,470 |
| Investments - Revenue 2016 # 0000 | 0 | 277,026 | 0 | 0 | 0 | 277,026 |
| Investments - Interest 2016 # 0001 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Sinking 2016 # 0002 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Reserve 2016 # 0003 | 0 | 123,177 | 0 | 0 | 0 | 123,177 |
| Investments - Prepayment 2016 # 0004 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Construction 2016 # 0005 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Revenue 2018 #1000 | 0 | 0 | 156,399 | 0 | 0 | 156,399 |
| Investments - Interest 2018 #1001 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Sinking 2018 #1002 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Reserve 2018 # 1003 | 0 | 0 | 69,325 | 0 | 0 | 69,325 |
| Investments - Prepayment 2018 #1004 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Construction 2018 #1005 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - COI 2018 # 1006 | 0 | 0 | 0 | 0 | 0 | 0 |
| Accounts Receivable - Other | 1,916 | 0 | 0 | 0 | 0 | 1,916 |
| Due From Developer | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments Receivable - Tax Roll | 0 | 0 | 0 | 0 | 0 | 0 |
| Assessments Receivable - Off Roll | 0 | 0 | 0 | 0 | 0 | 0 |
| Due From General Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Interest Receivable | (0) | 0 | 0 | 0 | 0 | (0) |
| Prepaid Items | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid General Liability Insurance | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Public Officials Insurance | 0 | 0 | 0 | 0 | 0 | 0 |
| Prepaid Trustee Fees | 0 | 0 | 0 | 0 | 0 | 0 |
| Deposits | 3,439 | 0 | 0 | 0 | 0 | 3,439 |
| Equipment & Furniture | 0 | 0 | 0 | 439,065 | 0 | 439,065 |
| Construction Work In Progress | 0 | 0 | 0 | 4,882,476 | 0 | 4,882,476 |
| Amount Available-Debt Service | 0 | 0 | 0 | 0 | 229,390 | 229,390 |
| Amount To Be Provided-Debt Service | 0 | 0 | 0 | 0 | 5,304,610 | 5,304,610 |
| Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Assets | 350,825 | 400,203 | 225,724 | 5,321,541 | 5,534,000 | 11,832,294 |
| Liabilities | | | | | | |
| Accounts Payable | 9,301 | 0 | 0 | 0 | 0 | 9,301 |
| Accounts Payable Other | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Debt Service Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Deferred Revenue | 0 | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 | 0 | 0 |
| Deposits | 200 | 0 | 0 | 0 | 0 | 200 |

Summit at Fern Hill Community Development District

Balance Sheet

As of 3/31/2022
(In Whole Numbers)

| | General Fund | Debt Service - Series 2016 | Debt Service - Series 2018 | General Fixed Assets Account Group | General Long-Term Debt | Total |
|------------------------------------|--------------|-------------------------------|-------------------------------|--|---------------------------|------------|
| Revenue Bonds Payable-LT-2016 | 0 | 0 | 0 | 0 | 3,484,000 | 3,484,000 |
| Revenue Bond Payable - Series 2018 | 0 | 0 | 0 | 0 | 2,050,000 | 2,050,000 |
| Total Liabilities | 9,501 | 0 | 0 | 0 | 5,534,000 | 5,543,501 |
| Fund Equity & Other Credits | | | | | | |
| Fund Balance-All Other Reserves | 0 | 236,977 | 135,177 | 0 | 0 | 372,154 |
| Fund Balance-Unreserved | 166,784 | 0 | 0 | 0 | 0 | 166,784 |
| Investment In General Fixed Assets | 0 | 0 | 0 | 5,321,541 | 0 | 5,321,541 |
| Other | 177,241 | 163,226 | 90,547 | 0 | 0 | 431,014 |
| Total Fund Equity & Other Credits | 344,025 | 400,203 | 225,724 | 5,321,541 | 0 | 6,291,493 |
| Total Liabilities & Fund Equity | 353,525 | 400,203 | 225,724 | 5,321,541 | 5,534,000 | 11,834,994 |

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2021 Through 3/31/2022
(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 | 305,005 | 7,250 | 2 % |
| Other Miscellaneous Revenues | | | | |
| Miscellaneous | 0 | 275 | 275 | 0 % |
| Clubhouse Rental Rev | 0 | 100 | 100 | 0 % |
| Total Revenues | 297,755 | 305,380 | 7,625 | 3 % |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 12,000 | 3,600 | 8,400 | 70 % |
| Financial & Administrative | | | | |
| District Manager | 33,750 | 16,875 | 16,875 | 50 % |
| District Engineer | 2,000 | 1,464 | 536 | 27 % |
| Disclosure Report | 8,400 | 4,200 | 4,200 | 50 % |
| Trustees Fees | 8,100 | 4,041 | 4,059 | 50 % |
| Auditing Services | 5,800 | 58 | 5,742 | 99 % |
| Postage, Phone, Faxes, Copies | 400 | 123 | 277 | 69 % |
| Public Officials Insurance | 2,664 | 0 | 2,664 | 100 % |
| Legal Advertising | 1,500 | 0 | 1,500 | 100 % |
| Bank Fees | 400 | 151 | 249 | 62 % |
| Dues, Licenses & Fees | 175 | 175 | 0 | 0 % |
| Website Administration | 1,200 | 600 | 600 | 50 % |
| ADA Website Fee | 1,800 | 1,100 | 700 | 39 % |
| Legal Counsel | | | | |
| District Counsel | 6,000 | 1,063 | 4,937 | 82 % |
| Electric Utility Services | | | | |
| Electric Utility Services | 39,000 | 19,452 | 19,548 | 50 % |
| Water-Sewer Combination Services | | | | |
| Water Utility Services | 8,000 | 3,036 | 4,964 | 62 % |
| Other Physical Environment | | | | |
| Waterway Management Program | 6,000 | 2,670 | 3,330 | 56 % |
| Property & Casualty Insurance | 6,621 | 0 | 6,621 | 100 % |
| Club Facility Maintenance | 20,000 | 4,223 | 15,777 | 79 % |
| Landscape Maintenance - Contract | 91,000 | 45,260 | 45,740 | 50 % |
| Landscape Maintenance - Other | 15,000 | 13,130 | 1,870 | 12 % |
| Plant Replacement Program | 2,500 | 0 | 2,500 | 100 % |
| Irrigation Maintenance | 3,500 | 958 | 2,542 | 73 % |
| Pool Maintenance | 9,000 | 3,600 | 5,400 | 60 % |
| Park Facility Maintenance | 5,000 | 2,361 | 2,639 | 53 % |
| Reserve | | | | |
| Capital Reserve | 7,945 | 2,700 | 5,245 | 66 % |
| Total Expenditures | 297,755 | 130,839 | 166,916 | 56 % |
| Excess Revenues Over (Under) Expenditures | 0 | 174,541 | 174,541 | 0 % |
| Fund Balance, Beginning of Period | 0 | 166,784 | 166,784 | 0 % |
| Fund Balance, End of Balance | 0 | 341,325 | 341,325 | 0 % |

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2016
From 10/1/2021 Through 3/31/2022
(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 | 0 | 246,278 | 246,278 | 0 % |
| O&M Assmts - Tax Roll | 242,655 | 0 | (242,655) | (100)% |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 6 | 6 | 0 % |
| Total Revenues | <u>242,655</u> | <u>246,284</u> | <u>3,629</u> | <u>1 %</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payment | 164,655 | 83,059 | 81,596 | 50 % |
| Principal Payment | 78,000 | 0 | 78,000 | 100 % |
| Total Expenditures | <u>242,655</u> | <u>83,059</u> | <u>159,596</u> | <u>66 %</u> |
| Excess Revenues Over (Under) Expenditures | 0 | 163,226 | 163,226 | 0 % |
| Fund Balance, Beginning of Period | 0 | 236,977 | 236,977 | 0 % |
| Fund Balance, End of Balance | <u>0</u> | <u>400,203</u> | <u>400,203</u> | <u>0 %</u> |

Summit at Fern Hill Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
From 10/1/2021 Through 3/31/2022
(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 | 0 | 142,228 | 142,228 | 0 % |
| O&M Assmts - Tax Roll | 138,610 | 0 | (138,610) | (100)% |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>4</u> | <u>4</u> | <u>0 %</u> |
| Total Revenues | <u>138,610</u> | <u>142,232</u> | <u>3,622</u> | <u>3 %</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payment | 100,610 | 50,685 | 49,925 | 50 % |
| Principal Payment | <u>38,000</u> | <u>1,000</u> | <u>37,000</u> | <u>97 %</u> |
| Total Expenditures | <u>138,610</u> | <u>51,685</u> | <u>86,925</u> | <u>63 %</u> |
| Excess Revenues Over (Under) Expenditures | <u>0</u> | <u>90,547</u> | <u>90,547</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0 | 135,177 | 135,177 | 0 % |
| Fund Balance, End of Balance | <u><u>0</u></u> | <u><u>225,724</u></u> | <u><u>225,724</u></u> | <u><u>0 %</u></u> |

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/2022
Reconciliation Date: 3/31/2022
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 358,577.63 |
| Less Outstanding Checks/Vouchers | 12,598.13 |
| Plus Deposits in Transit | 0.00 |
| Plus or Minus Other Cash Items | (509.15) |
| Plus or Minus Suspense Items | <u>0.00</u> |
| Reconciled Bank Balance | 345,470.35 |
| Balance Per Books | <u>345,470.35</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: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-----------------------------|----------------------|-----------------------------------|------------------------|----------------------------|
| 6440260149 121421 LF | 3/7/2022 | late fee on check not received | 51.79 | BOCC |
| 2121 | 3/17/2022 | System Generated Check/Voucher | 200.00 | Douglas Ross Smith |
| 2130 | 3/31/2022 | System Generated Check/Voucher | 8,730.00 | American Mulch & Soil, LLC |
| 2131 | 3/31/2022 | System Generated Check/Voucher | 3,616.34 | Meritus Districts |
| Outstanding Checks/Vouchers | | | 12,598.13 | |
| | | | 12,598.13 | |

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Outstanding Other Cash Items

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> |
|------------------------------|----------------------|-------------------------------------|------------------------|
| 6440260149 121421 | 3/7/2022 | paid online check never received | (509.15) |
| Outstanding Other Cash Items | | | (509.15) |

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

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|------------------------|----------------------|---|------------------------|---|
| 2100 | 2/17/2022 | System Generated Check/Voucher | 200.00 | Angela White |
| 2105 | 2/24/2022 | System Generated Check/Voucher | 445.00 | First Choice Aquatic |
| 2106 | 2/24/2022 | System Generated Check/Voucher | 272.31 | BOCC |
| 2107 | 2/24/2022 | System Generated Check/Voucher | 115.65 | Frontier |
| 2108 | 2/24/2022 | System Generated Check/Voucher | 3,668.74 | Meritus Districts |
| 2109 | 2/24/2022 | System Generated Check/Voucher | 90.00 | Spearem Enterprises, LLC |
| 2110 | 2/24/2022 | System Generated Check/Voucher | 624.00 | Stantec Consulting Services Inc. |
| 2111 | 2/24/2022 | System Generated Check/Voucher | 600.00 | Zebra Cleaning Team, Inc. |
| 2112 | 3/3/2022 | System Generated Check/Voucher | 7,543.34 | Carson's Lawn & Landscaping Services, LLC |
| 2113 | 3/3/2022 | System Generated Check/Voucher | 445.00 | Spearem Enterprises, LLC |
| 2114 | 3/3/2022 | System Generated Check/Voucher | 89.00 | Straley Robin Vericker |
| 2116 | 3/4/2022 | Series 2016 FY22 Tax Dist ID 566 | 862.42 | Summit at Fern Hill CDD |
| 2117 | 3/4/2022 | Series 2018 FY22 Tax Dist ID 566 | 496.04 | Summit at Fern Hill CDD |
| CD038 | 3/9/2022 | ACH CORP DEBIT INTERNET HC-WATER BILL -3/9/22 | 560.94 | |
| 2115 | 3/10/2022 | System Generated Check/Voucher | 200.00 | Claudia Lopez-Matamoros |
| 2118 | 3/17/2022 | System Generated Check/Voucher | 200.00 | Angela White |
| 2119 | 3/17/2022 | System Generated Check/Voucher | 200.00 | Antonio Deon Bradford, Sr. |
| 2120 | 3/17/2022 | System Generated Check/Voucher | 658.00 | Carson's Lawn & Landscaping Services, LLC |
| 2122 | 3/17/2022 | System Generated Check/Voucher | 2,700.00 | Global Solution Partners |
| 2123 | 3/17/2022 | System Generated Check/Voucher | 200.00 | Ryan Corley |
| 2124 | 3/17/2022 | System Generated Check/Voucher | 1,200.00 | Spearem Enterprises, LLC |
| 2125 | 3/17/2022 | System Generated Check/Voucher | 840.00 | Stantec Consulting Services Inc. |
| 2126 | 3/17/2022 | System Generated Check/Voucher | 3,572.65 | Tampa Electric |
| 2127 | 3/17/2022 | System Generated Check/Voucher | 600.00 | Zebra Cleaning Team, Inc. |
| CD036 | 3/21/2022 | SERVICE CHARGES - PRIOR PERIOD 3.21.22 | 22.70 | |
| 2128 | 3/24/2022 | System Generated Check/Voucher | 253.79 | BOCC |

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|-----------------------------------|------------------------|--------------|
| 2129 | 3/24/2022 | System Generated Check/Voucher | 115.65 | Frontier |
| Cleared Checks/Vouchers | | | 26,775.23 | |

Summit at Fern Hill Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2022

Reconciliation Date: 3/31/2022

Status: Locked

Cleared Deposits

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Deposit Number</u> |
|------------------------|----------------------|---------------------------------------|------------------------|-----------------------|
| CR325 | 3/4/2022 | Tax Distribution - 3.4.22 | 2,424.95 | |
| CR324 | 3/7/2022 | Clubhouse Rental - 3.07.22 | 50.00 | |
| CR326 | 3/14/2022 | Clubhouse Rental CK#2114 - 3.14.22 | 50.00 | |
| | | | <hr/> | |
| Cleared Deposits | | | 2,524.95 | |
| | | | <hr/> <hr/> | |