

# Summit at Fern Hill Community Development District

Financial Statements  
(Unaudited)

Period Ending  
May 31, 2021



Meritus Districts  
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# Summit at Fern Hill Community Development District

## Balance Sheet

As of 5/31/2021  
(In Whole Numbers)

|  | General Fund   | Debt Service -<br>Series 2016 | Debt Service -<br>Series 2018 | Capital Projects -<br>Series 2018 | General Fixed<br>Assets Account<br>Group | General<br>Long-Term Debt | Total             |
|--|----------------|-------------------------------|-------------------------------|-----------------------------------|--|---------------------------|-------------------|
| <b>Assets</b>                          |                |                               |                               |                                   |  |                           |                   |
| Cash-Operating Account                 | 255,919        | 0                             | 0                             | 0                                 | 0  | 0                         | 255,919           |
| Investments - Revenue 2016 # 0000      | 0              | 113,796                       | 0                             | 0                                 | 0  | 0                         | 113,796           |
| 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                             | 65,807                        | 0                                 | 0  | 0                         | 65,807            |
| 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                 |
| Interest Receivable                    | (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                   | 6,734          | 0                             | 0                             | 0                                 | 0  | 0                         | 6,734             |
| Deposits                               | 3,239          | 0                             | 0                             | 0                                 | 0  | 0                         | 3,239             |
| 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  | 5,305,610                 | 5,305,610         |
| Other                                  | 0              | 0                             | 0                             | 0                                 | 0  | 0                         | 0                 |
| <b>Total Assets</b>                    | <b>265,892</b> | <b>236,973</b>                | <b>135,132</b>                | <b>43</b>                         | <b>5,321,541</b>                         | <b>5,535,000</b>          | <b>11,494,581</b> |
| <b>Liabilities</b>                     |                |                               |                               |                                   |  |                           |                   |
| Accounts Payable                       | 10,279         | 0                             | 0                             | 0                                 | 0  | 0                         | 10,279            |
| 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  | 3,484,000                 | 3,484,000         |

# Summit at Fern Hill Community Development District

## Balance Sheet

As of 5/31/2021  
(In Whole Numbers)

|  | General Fund   | Debt Service -<br>Series 2016 | Debt Service -<br>Series 2018 | Capital Projects -<br>Series 2018 | General Fixed<br>Assets Account<br>Group | General<br>Long-Term Debt | Total             |
|--|----------------|-------------------------------|-------------------------------|-----------------------------------|--|---------------------------|-------------------|
| Revenue Bond Payable - Series 2018         | 0              | 0                             | 0                             | 0                                 | 0  | 2,051,000                 | 2,051,000         |
| Total Liabilities                          | 10,279         | 0                             | 0                             | 0                                 | 0  | 5,535,000                 | 5,545,279         |
| <b>Fund Equity &amp; Other Credits</b>     |                |                               |                               |                                   |  |                           |                   |
| 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                                      | 117,198        | 4,510                         | 3,415                         | 0                                 | 0  | 0                         | 125,123           |
| Total Fund Equity & Other Credits          | 255,613        | 236,973                       | 135,132                       | 43                                | 5,321,541                                | 0                         | 5,949,303         |
| <b>Total Liabilities &amp; Fund Equity</b> | <u>265,892</u> | <u>236,973</u>                | <u>135,132</u>                | <u>43</u>                         | <u>5,321,541</u>                         | <u>5,535,000</u>          | <u>11,494,581</u> |

# Summit at Fern Hill Community Development District

## Statement of Revenues and Expenditures

001 - General Fund  
From 10/1/2020 Through 5/31/2021  
(In Whole Numbers)

|   | Total Budget -<br>Original | Current Period Actual | Total Budget<br>Variance - Original | Percent Total Budget<br>Remaining - Original |
|---|----------------------------|-----------------------|-------------------------------------|--|
| <b>Revenues</b>                           |                            |                       |                                     |  |
| Special Assessments - Service Charges     |                            |                       |                                     |  |
| O&M Assmts - Tax Roll                     | 297,755                    | 306,738               | 8,983                               | 3 %  |
| Interest Earnings                         |                            |                       |                                     |  |
| Interest Earnings                         | 0                          | 117                   | 117                                 | 0 %  |
| Other Miscellaneous Revenues              |                            |                       |                                     |  |
| Clubhouse Rental Rev                      | 0                          | 450                   | 450                                 | 0 %  |
| <b>Total Revenues</b>                     | <u>297,755</u>             | <u>307,305</u>        | <u>9,550</u>                        | <u>3 %</u>                                   |
| <b>Expenditures</b>                       |                            |                       |                                     |  |
| Legislative                               |                            |                       |                                     |  |
| Supervisor Fees                           | 6,000                      | 3,600                 | 2,400                               | 40 %   |
| Financial & Administrative                |                            |                       |                                     |  |
| District Manager                          | 33,750                     | 22,500                | 11,250                              | 33 %   |
| District Engineer                         | 2,250                      | 614                   | 1,636                               | 73 %   |
| Disclosure Report                         | 8,400                      | 8,400                 | 0                                   | 0 %  |
| Trustees Fees                             | 8,500                      | 5,051                 | 3,449                               | 41 %   |
| Auditing Services                         | 6,000                      | 52                    | 5,948                               | 99 %   |
| Postage, Phone, Faxes, Copies             | 200                        | 327                   | (127)                               | (64)%  |
| Public Officials Insurance                | 2,500                      | 2,422                 | 78                                  | 3 %  |
| Legal Advertising                         | 1,500                      | 2,495                 | (995)                               | (66)%  |
| Bank Fees                                 | 400                        | 204                   | 196                                 | 49 %   |
| Dues, Licenses & Fees                     | 175                        | 175                   | 0                                   | 0 %  |
| Office Supplies                           | 200                        | 0                     | 200                                 | 100 %  |
| Website Administration                    | 600                        | 400                   | 200                                 | 33 %   |
| ADA Website Fee                           | 1,800                      | 1,100                 | 700                                 | 39 %   |
| Legal Counsel                             |                            |                       |                                     |  |
| District Counsel                          | 6,000                      | 8,354                 | (2,354)                             | (39)%  |
| Electric Utility Services                 |                            |                       |                                     |  |
| Electric Utility Services                 | 40,000                     | 20,682                | 19,318                              | 48 %   |
| Water-Sewer Combination Services          |                            |                       |                                     |  |
| Water Utility Services                    | 6,000                      | 4,403                 | 1,597                               | 27 %   |
| Other Physical Environment                |                            |                       |                                     |  |
| Waterway Management Program               | 10,000                     | 3,560                 | 6,440                               | 64 %   |
| Property & Casualty Insurance             | 6,500                      | 6,019                 | 481                                 | 7 %  |
| Club Facility Maintenance                 | 15,000                     | 20,588                | (5,588)                             | (37)%  |
| Landscape Maintenance - Contract          | 100,000                    | 60,347                | 39,653                              | 40 %   |
| Landscape Maintenance - Other             | 15,000                     | 5,376                 | 9,625                               | 64 %   |
| Plant Replacement Program                 | 2,500                      | 2,710                 | (210)                               | (8)%   |
| Irrigation Maintenance                    | 3,500                      | 960                   | 2,540                               | 73 %   |
| Pool Maintenance                          | 10,000                     | 5,405                 | 4,595                               | 46 %   |
| Park Facility Maintenance                 | 5,000                      | 4,365                 | 636                                 | 13 %   |
| Reserve                                   |                            |                       |                                     |  |
| Capital Reserve                           | 5,980                      | 0                     | 5,980                               | 100 %  |
| <b>Total Expenditures</b>                 | <u>297,755</u>             | <u>190,107</u>        | <u>107,648</u>                      | <u>36 %</u>                                  |
| Excess Revenues Over (Under) Expenditures | 0                          | 117,198               | 117,198                             | 0 %  |
| Fund Balance, Beginning of Period         | 0                          | 138,415               | 138,415                             | 0 %  |
| Fund Balance, End of Balance              | <u>0</u>                   | <u>255,613</u>        | <u>255,613</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 5/31/2021  
 (In Whole Numbers)

|  | Total Budget -<br>Original | Current Period Actual | Total Budget<br>Variance - Original | Percent Total Budget<br>Remaining - Original |
|--|----------------------------|-----------------------|-------------------------------------|--|
| <b>Revenues</b>                            |                            |                       |                                     |  |
| Special Assessments - Capital Improvements |                            |                       |                                     |  |
| DS Assmts - Tax Roll                       | 242,524                    | 248,429               | 5,905                               | 2 %  |
| Interest Earnings                          |                            |                       |                                     |  |
| Interest Earnings                          | 0                          | 10                    | 10                                  | 0 %  |
| <b>Total Revenues</b>                      | <u>242,524</u>             | <u>248,440</u>        | <u>5,916</u>                        | <u>2 %</u>                                   |
| <b>Expenditures</b>                        |                            |                       |                                     |  |
| Debt Service Payments                      |                            |                       |                                     |  |
| Interest Payment                           | 167,524                    | 168,930               | (1,406)                             | (1)%   |
| Principal Payment                          | 75,000                     | 75,000                | 0                                   | 0 %  |
| <b>Total Expenditures</b>                  | <u>242,524</u>             | <u>243,930</u>        | <u>(1,406)</u>                      | <u>(1)%</u>                                  |
| Excess Revenues Over (Under) Expenditures  | 0                          | 4,510                 | 4,510                               | 0 %  |
| Fund Balance, Beginning of Period          | 0                          | 232,464               | 232,464                             | 0 %  |
| Fund Balance, End of Balance               | <u>0</u>                   | <u>236,973</u>        | <u>236,973</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 5/31/2021  
 (In Whole Numbers)

|  | Total Budget -<br>Original | Current Period Actual | Total Budget<br>Variance - Original | Percent Total Budget<br>Remaining - Original |
|--|----------------------------|-----------------------|-------------------------------------|--|
| <b>Revenues</b>                            |                            |                       |                                     |  |
| Special Assessments - Capital Improvements |                            |                       |                                     |  |
| DS Assmts - Tax Roll                       | 138,090                    | 142,219               | 4,129                               | 3 %  |
| Interest Earnings                          |                            |                       |                                     |  |
| Interest Earnings                          | 0                          | 6                     | 6                                   | 0 %  |
| <b>Total Revenues</b>                      | <u>138,090</u>             | <u>142,225</u>        | <u>4,135</u>                        | <u>3 %</u>                                   |
| <b>Expenditures</b>                        |                            |                       |                                     |  |
| Debt Service Payments                      |                            |                       |                                     |  |
| Interest Payment                           | 102,090                    | 102,810               | (720)                               | (1)%   |
| Principal Payment                          | 36,000                     | 36,000                | 0                                   | 0 %  |
| <b>Total Expenditures</b>                  | <u>138,090</u>             | <u>138,810</u>        | <u>(720)</u>                        | <u>(1)%</u>                                  |
| Excess Revenues Over (Under) Expenditures  | 0                          | 3,415                 | 3,415                               | 0 %  |
| Fund Balance, Beginning of Period          | 0                          | 131,717               | 131,717                             | 0 %  |
| <b>Fund Balance, End of Balance</b>        | <u>0</u>                   | <u>135,132</u>        | <u>135,132</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 5/31/2021

(In Whole Numbers)

|  | <u>Total Budget -<br/>Original</u> | <u>Current Period Actual</u> | <u>Total Budget<br/>Variance - Original</u> | <u>Percent Total Budget<br/>Remaining - Original</u> |
|--|------------------------------------|------------------------------|---|--|
| Excess Revenues Over (Under)<br>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: 05/31/2021  
Reconciliation Date: 5/31/2021  
Status: Locked

|                                  |                    |
|----------------------------------|--------------------|
| Bank Balance                     | 256,318.62         |
| Less Outstanding Checks/Vouchers | 400.00             |
| 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          | 255,918.62         |
| Balance Per Books                | <u>255,918.62</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: 05/31/2021

Reconciliation Date: 5/31/2021

Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u>      | <u>Document Date</u> | <u>Document Description</u>       | <u>Document Amount</u> | <u>Payee</u>   |
|-----------------------------|----------------------|-----------------------------------|------------------------|----------------|
| 1950                        | 5/20/2021            | System Generated<br>Check/Voucher | 200.00                 | Angela White   |
| 1954                        | 5/20/2021            | System Generated<br>Check/Voucher | 200.00                 | Tara Ann Hudak |
| Outstanding Checks/Vouchers |                      |                                   | 400.00                 |                |

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

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 05/31/2021**

**Reconciliation Date: 5/31/2021**

**Status: Locked**

**Cleared Checks/Vouchers**

| <u>Document Number</u>  | <u>Document Date</u> | <u>Document Description</u>    | <u>Document Amount</u> | <u>Payee</u>                              |
|-------------------------|----------------------|--------------------------------|------------------------|---|
| 1926                    | 4/22/2021            | System Generated Check/Voucher | 200.00                 | Angela White                              |
| 1929                    | 4/22/2021            | System Generated Check/Voucher | 200.00                 | Douglas Ross Smith                        |
| 1929                    | 4/22/2021            | System Generated Check/Voucher | (200.00)               | Douglas Ross Smith                        |
| 1933                    | 5/1/2021             | System Generated Check/Voucher | 654.66                 | BOCC                                      |
| 1934                    | 5/1/2021             | System Generated Check/Voucher | 115.76                 | Frontier                                  |
| 1935                    | 5/1/2021             | System Generated Check/Voucher | 893.11                 | Meritus Districts                         |
| 1936                    | 5/1/2021             | System Generated Check/Voucher | 585.00                 | Spearem Enterprises, LLC                  |
| 1937                    | 5/1/2021             | System Generated Check/Voucher | 4,040.63               | U.S. Bank                                 |
| 1938                    | 5/6/2021             | System Generated Check/Voucher | 445.00                 | First Choice Aquatic                      |
| 1939                    | 5/6/2021             | System Generated Check/Voucher | 313.50                 | Brandon Lock & Safe, Inc.                 |
| 1940                    | 5/6/2021             | System Generated Check/Voucher | 7,723.34               | Carson's Lawn & Landscaping Services, LLC |
| 1941                    | 5/6/2021             | System Generated Check/Voucher | 200.00                 | Robinson Mejia                            |
| 1942                    | 5/6/2021             | System Generated Check/Voucher | 1,310.02               | Straley Robin Vericker                    |
| 1943                    | 5/6/2021             | System Generated Check/Voucher | 4,040.63               | U.S. Bank                                 |
| 1944                    | 5/13/2021            | System Generated Check/Voucher | 200.00                 | Douglas Ross Smith                        |
| 1945                    | 5/13/2021            | System Generated Check/Voucher | 200.00                 | Fields Consulting Group, LLC              |
| 1946                    | 5/13/2021            | System Generated Check/Voucher | 425.00                 | Spearem Enterprises, LLC                  |
| 1947                    | 5/13/2021            | System Generated Check/Voucher | 614.00                 | Stantec Consulting Services Inc.          |
| 1948                    | 5/13/2021            | System Generated Check/Voucher | 2,923.51               | Tampa Electric                            |
| 1949                    | 5/13/2021            | System Generated Check/Voucher | 681.26                 | Zebra Cleaning Team, Inc.                 |
| 1951                    | 5/20/2021            | System Generated Check/Voucher | 200.00                 | Antonio Deon Bradford, Sr.                |
| 1952                    | 5/20/2021            | System Generated Check/Voucher | 48.75                  | Brandon Lock & Safe, Inc.                 |
| 1953                    | 5/20/2021            | System Generated Check/Voucher | 200.00                 | Douglas Ross Smith                        |
| CD024                   | 5/31/2021            | May Bank Fee                   | <u>26.45</u>           |   |
| Cleared Checks/Vouchers |                      |                                | <u>26,040.62</u>       |   |

Summit at Fern Hill Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 05/31/2021

Reconciliation Date: 5/31/2021

Status: Locked

Cleared Deposits

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u>            | <u>Document Amount</u> | <u>Deposit Number</u> |
|------------------------|----------------------|--|------------------------|-----------------------|
| 1105                   | 5/4/2021             | Clubhouse Rental - 05.04.21            | 50.00                  |                       |
| 1106                   | 5/4/2021             | Clubhouse Rental Deposit -<br>05.04.21 | 200.00                 |                       |
| 1054                   | 5/13/2021            | Clubhouse Rental - 05.13.21            | 50.00                  |                       |
| 1055                   | 5/13/2021            | Clubhouse Rental - 05.13.21            | <u>200.00</u>          |                       |
| Cleared Deposits       |                      |  | 500.00                 |                       |
|                        |                      |  | <u><u>500.00</u></u>   |                       |