

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2019



District Management Services, LLC
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Spencer Creek CDD
Balance Sheet
As of 5/31/2019
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2019	Capital Projects Fund Series 2019	General Fixed Assets -Account Group	Total
Assets					
Cash - Operating Account	349	0	0	0	349
Revenue Series 2019 7000	0	21	0	0	21
Interest Series 2019 7001	0	0	0	0	0
Reserve Series 2019 7003	0	536,013	0	0	536,013
Acquisition & Construction S2019 7005	0	0	416,911	0	416,911
Cost of Issuance S2019 7006	0	0	19	0	19
General Account Series 2019 7007	0	0	6,034,839	0	6,034,839
Prepaid General Liability Insurance	874	0	0	0	874
Prepaid Public Officials Insurance	715	0	0	0	715
Construction Work In Progress	0	0	0	782,353	782,353
Amount To Be Provided - Debt Service	0	132	0	0	8,195,132
Total Assets	<u>1,938</u>	<u>536,166</u>	<u>6,451,769</u>	<u>782,353</u>	<u>15,967,225</u>
Liabilities					
Accounts Payable	1,613	0	0	0	1,613
Revenue Bond Payable Series 2019	0	0	0	0	8,195,000
Total Liabilities	<u>1,613</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,196,613</u>
Fund Equity & Other Credits					
Investments In General Fixed Assets	0	0	0	782,353	782,353
Other	324	536,166	6,451,769	0	6,988,259
Total Fund Equity & Other Credits	<u>324</u>	<u>536,166</u>	<u>6,451,769</u>	<u>782,353</u>	<u>7,770,612</u>
Total Liabilities & Fund Equity	<u>1,938</u>	<u>536,166</u>	<u>6,451,769</u>	<u>782,353</u>	<u>15,967,225</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assessments - Off Roll	384,000	0	(384,000)	(100)%
Contributions & Donations From Private Sources				
Developer Contributions	0	29,661	29,661	0 %
Total Revenues	384,000	29,661	(354,339)	(92)%
Expenditures				
Financial & Administrative				
District Manager	20,000	8,000	12,000	60 %
District Engineer	8,500	228	8,272	97 %
Disclosure Report	5,000	0	5,000	100 %
Trustee Fees	5,000	0	5,000	100 %
Accounting Services	9,000	0	9,000	100 %
Auditing Services	3,000	0	3,000	100 %
Postage, Phone, Faxes, Copies	500	0	500	100 %
Public Officials Insurance	2,000	1,430	570	29 %
Legal Advertising	10,000	11,063	(1,063)	(11)%
Bank Fees	250	75	175	70 %
Dues, Licenses, & Fees	175	150	25	14 %
Miscellaneous Administration	100	100	(0)	(0)%
Website Administration	0	600	(600)	0 %
Legal Council				
District Counsel	5,000	5,943	(943)	(19)%
Utility Services				
Electricity Street Lights	188,000	0	188,000	100 %
Electric Services - All Others	5,500	0	5,500	100 %
Water - Sewer Combination Services				
Water Utility Services	10,800	0	10,800	100 %
Other Physical Environment				
Waterway Management System	23,500	0	23,500	100 %

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
General Liability & Property Casualty Insurance	5,200	1,748	3,452	66 %
Landscape Maintenance - Contract	48,000	0	48,000	100 %
Landscape Maintenance Other	6,500	0	6,500	100 %
Plant Replacement Program	10,800	0	10,800	100 %
Irrigation Maintenance	2,500	0	2,500	100 %
Road & Street Facilities				
Pavement & Drainage Repairs & Maintenance	14,675	0	14,675	100 %
Total Expenditures	384,000	29,337	354,663	92 %
Excess Revenues Over (Under) Expenses	0	324	324	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	232	232	0 %
Debt Proceeds				
Bond Proceeds	0	589,024	589,024	0 %
Total Revenues	<u>0</u>	<u>589,256</u>	<u>589,256</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Interest Payment	0	53,011	(53,011)	0 %
Total Expenditures	<u>0</u>	<u>53,011</u>	<u>(53,011)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(79)	(79)	0 %
Total Other Financing Sources	<u>0</u>	<u>(79)</u>	<u>(79)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>536,166</u>	<u>536,166</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund Series 2019
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	2,583	2,583	0 %
Debt Proceeds				
Bond Proceeds	0	7,407,603	7,407,603	0 %
Total Revenues	0	7,410,185	7,410,185	0 %
Expenditures				
Financial & Administrative				
District Manager	0	35,000	(35,000)	0 %
District Engineer	0	5,000	(5,000)	0 %
Trustee Fees	0	5,775	(5,775)	0 %
Legal Counsel	0	46,000	(46,000)	0 %
Underwriter	0	42,500	(42,500)	0 %
Trustee Council	0	5,250	(5,250)	0 %
Postage, Phone, Faxes, Copies	0	1,250	(1,250)	0 %
Legal Council				
District Counsel	0	35,500	(35,500)	0 %
Other Physical Environment				
Investments Other Than Buildings	0	782,353	(782,353)	0 %
Total Expenditures	0	958,628	(958,628)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	211	211	0 %
Total Other Financing Sources	0	211	211	0 %
Excess Revenues Over (Under) Expenses	0	6,451,769	6,451,769	0 %

**Spencer Creek CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Bank Balance	348.56
Less Outstanding Checks/Vouchers	0.00
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	348.56
Balance Per Books	<u>348.56</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

**Spencer Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 05/31/2019

Reconciliation Date: 5/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1011	5/16/2019	System Generated Check/Voucher	6,000.00	Meritus Districts
1012	5/16/2019	System Generated Check/Voucher	5,557.06	Straley Robin Vericker
1013	5/23/2019	System Generated Check/Voucher	1,000.00	Meritus Districts
Cleared Checks/Vouchers			12,557.06	

**Spencer Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 05/31/2019

Reconciliation Date: 5/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR016	5/13/2019	Spencer Creek Development CK 1063	11,822.21
	CR017	5/31/2019	May Bank Activity	<u>(15.00)</u>
Cleared Deposits				<u>11,807.21</u>



Account Statement

SPENCER CREEK COMMUNITY DEVELOPMENT
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		05/01/2019 - 05/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$1,098.41	Average Balance	\$2,776.23
Deposits/Credits	\$11,822.21	Average Collected Balance	\$2,394.88
Checks	\$12,557.06	Number of Days in Statement Period	31
Withdrawals/Debits	\$15.00		
Ending Balance	\$348.56		

Overdraft Protection
 Account Number: _____ Protected By: Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	05/16	11,822.21		DEPOSIT				
Deposits/Credits: 1				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1011	6,000.00	05/20	1012	5,557.06	05/21	1013	1,000.00	05/28
Checks: 3									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	05/31	15.00		MAINTENANCE FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	05/01	1,098.41	1,098.41	05/21	1,363.56	1,363.56
	05/16	12,920.62	1,098.62	05/28	363.56	363.56
	05/17	12,920.62	12,920.62	05/31	348.56	348.56
	05/20	6,920.62	6,920.62			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.