

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 9/30/2019
(In Whole Numbers)

	General Fund	Debt Service Fund Series 2019	Capital Projects Fund Series 2019	General Fixed Assets -Account Group	General Long Term Debt	Total
Assets						
Cash - Operating Account	1,729	0	0	0	0	1,729
Revenue Series 2019 7000	0	202,419	0	0	0	202,419
Interest Series 2019 7001	0	0	0	0	0	0
Reserve Series 2019 7003	0	536,013	0	0	0	536,013
Acquisition & Construction S2019 7005	0	114	6,167,882	0	0	6,167,996
Cost of Issuance S2019 7006	0	0	0	0	0	0
General Account Series 2019 7007	0	0	1,340	0	0	1,340
Due From Developer	4,748	0	0	0	0	4,748
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid Public Officials Insurance	0	0	0	0	0	0
Construction Work In Progress	0	0	0	1,070,807	0	1,070,807
Amount To Be Provided - Debt Service	0	132	0	0	8,195,000	8,195,132
Total Assets	<u>6,477</u>	<u>738,678</u>	<u>6,169,222</u>	<u>1,070,807</u>	<u>8,195,000</u>	<u>16,180,184</u>
Liabilities						
Accounts Payable	9,506	0	0	0	0	9,506
Accrued Expenses Payable	5,550	0	0	0	0	5,550
Revenue Bond Payable Series 2019	0	0	0	0	8,195,000	8,195,000
Total Liabilities	<u>15,056</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,210,056</u>
Fund Equity & Other Credits						
Investments In General Fixed Assets	0	0	0	1,070,807	0	1,070,807
Other	(8,579)	738,678	6,169,222	0	0	6,899,321
Total Fund Equity & Other Credits	<u>(8,579)</u>	<u>738,678</u>	<u>6,169,222</u>	<u>1,070,807</u>	<u>0</u>	<u>7,970,128</u>
Total Liabilities & Fund Equity	<u>6,477</u>	<u>738,678</u>	<u>6,169,222</u>	<u>1,070,807</u>	<u>8,195,000</u>	<u>16,180,184</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2018 Through 9/30/2019
(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	43,771	43,771	0 %
Total Revenues	384,000	43,771	(340,229)	(89)%
Expenditures				
Financial & Administrative				
District Manager	20,000	12,000	8,000	40 %
District Engineer	8,500	621	7,879	93 %
Disclosure Report	5,000	1,800	3,200	64 %
Trustee Fees	5,000	0	5,000	100 %
Accounting Services	9,000	3,750	5,250	58 %
Auditing Services	3,000	0	3,000	100 %
Postage, Phone, Faxes, Copies	500	0	500	100 %
Public Officials Insurance	2,000	4,451	(2,451)	(123)%
Legal Advertising	10,000	13,310	(3,310)	(33)%
Bank Fees	250	135	115	46 %
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	9,992	(4,992)	(100)%
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 9/30/2019
(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	5,441	(241)	(5)%
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	52,350	331,650	86 %
Excess Revenues Over (Under) Expenses	0	(8,579)	(8,579)	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Debt Service Assessmetns - Off Roll	0	202,343	202,343	0 %
Interest Earnings				
Interest Earnings	0	761	761	0 %
Debt Proceeds				
Bond Proceeds	0	589,024	589,024	0 %
Total Revenues	0	792,128	792,128	0 %
Expenditures				
Debt Service Payments				
Interest Payment	0	53,011	(53,011)	0 %
Total Expenditures	0	53,011	(53,011)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(132)	(132)	0 %
Interfund Transfer				
Interfund Transfer	0	(307)	(307)	0 %
Total Other Financing Sources	0	(439)	(439)	0 %
Excess Revenues Over (Under) Expenses	0	738,678	738,678	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund Series 2019
From 10/1/2018 Through 9/30/2019
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	8,130	8,130	0 %
Debt Proceeds				
Bond Proceeds	0	7,407,603	7,407,603	0 %
Total Revenues	<u>0</u>	<u>7,415,733</u>	<u>7,415,733</u>	<u>0 %</u>
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	1,070,807	(1,070,807)	0 %
Total Expenditures	<u>0</u>	<u>1,247,082</u>	<u>(1,247,082)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	571	571	0 %
Total Other Financing Sources	<u>0</u>	<u>571</u>	<u>571</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>6,169,222</u>	<u>6,169,222</u>	<u>0 %</u>

**Spencer Creek CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 09/30/2019
Reconciliation Date: 9/30/2019
Status: Locked

Bank Balance	136.85
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	1,592.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	1,728.85
Balance Per Books	<u>1,728.85</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: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR031	9/20/2019	Lennar Homes CK 1298612	<u>1,592.00</u>
Outstanding Deposits				<u>1,592.00</u>

**Spencer Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1019	9/5/2019	System Generated Check/Voucher	393.00	Stantec Consulting services Inc.
1020	9/12/2019	System Generated Check/Voucher	2,000.00	Meritus Districts
1021	9/12/2019	System Generated Check/Voucher	1,452.50	Straley Robin Vericker
1022	9/19/2019	System Generated Check/Voucher	327.00	Times Publishing Company
Cleared Checks/Vouchers			<hr/> 4,172.50 <hr/> <hr/>	

**Spencer Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/2019

Reconciliation Date: 9/30/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR029	9/10/2019	Lennar Homes LLC CK 1295122	3,628.95
	CR033	9/30/2019	September Bank Activity	<u>(15.00)</u>
Cleared Deposits				<u>3,613.95</u>