

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2020



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 3/31/2020

(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	2,985	0	0	0	0	2,985
Revenue Series 2019 7000	0	1,856	0	0	0	1,856
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	6,174,308	0	0	6,174,422
Cost of Issuance S2019 7006	0	0	0	0	0	0
General Account Series 2019 7007	0	0	0	0	0	0
Due From Developer	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
Construction Work In Progress	0	0	0	1,070,807	0	1,070,807
Amount Available - Debt Service	0	0	0	0	738,545	738,545
Amount To Be Provided - Debt Service	0	0	0	0	7,456,455	7,456,455
Total Assets	<u>2,985</u>	<u>537,982</u>	<u>6,174,308</u>	<u>1,070,807</u>	<u>8,195,000</u>	<u>15,981,082</u>
Liabilities						
Accounts Payable	9,918	0	0	0	0	9,918
Due To Debt Service Fund	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Revenue Bond Payable Series 2019	0	0	0	0	8,195,000	8,195,000
Total Liabilities	<u>9,918</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,204,918</u>
Fund Equity & Other Credits						
Fund Balance - All Other Reserves	0	738,545	6,169,222	0	0	6,907,768
Fund Balance - Unreserved	0	0	0	0	0	0
Investments In General Fixed Assets	0	0	0	1,070,807	0	1,070,807
Other	(6,933)	(200,563)	5,086	0	0	(202,410)
Total Fund Equity & Other Credits	<u>(6,933)</u>	<u>537,982</u>	<u>6,174,308</u>	<u>1,070,807</u>	<u>0</u>	<u>7,776,165</u>
Total Liabilities & Fund Equity	<u>2,985</u>	<u>537,982</u>	<u>6,174,308</u>	<u>1,070,807</u>	<u>8,195,000</u>	<u>15,981,082</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2019 Through 3/31/2020
(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	0	564	564	0 %
Contributions & Donations From Private Sources				
Developer Contributions	101,800	16,499	(85,301)	(84)%
Total Revenues	101,800	17,063	(84,737)	(83)%
Expenditures				
Financial & Administrative				
District Manager	30,000	9,000	21,000	70 %
District Engineer	5,000	350	4,650	93 %
Disclosure Report	8,400	0	8,400	100 %
Trustee Fees	8,500	0	8,500	100 %
Accounting Services	9,000	4,500	4,500	50 %
Auditing Services	6,500	26	6,474	100 %
Postage, Phone, Faxes, Copies	500	10	490	98 %
Public Officials Insurance	2,475	2,306	169	7 %
Legal Advertising	2,000	599	1,401	70 %
Bank Fees	250	45	205	82 %
Dues, Licenses, & Fees	375	175	200	53 %
Website Administration	1,500	3,650	(2,150)	(143)%
Legal Council				
District Counsel	5,000	515	4,485	90 %
Utility Services				
Electric Services - All Others	3,500	0	3,500	100 %
Water - Sewer Combination Services				
Water Utility Services	6,800	0	6,800	100 %
Other Physical Environment				
Waterway Management System	7,000	0	7,000	100 %

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2019 Through 3/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
General Liability & Property Casualty Insurance	5,000	2,819	2,181	44 %
Total Expenditures	101,800	23,995	77,805	76 %
Excess Revenues Over (Under) Expenses	0	(6,933)	(6,933)	0 %
Fund Balance, End of Period	0	(6,933)	(6,933)	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2019 Through 3/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assessmetns - Off Roll	533,606	1,800	(531,806)	(100)%
Interest Earnings				
Interest Earnings	0	462	462	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	603	603	0 %
Total Revenues	<u>533,606</u>	<u>2,865</u>	<u>(530,741)</u>	<u>(99)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	403,606	203,022	200,584	50 %
Principal Payment	130,000	0	130,000	100 %
Total Expenditures	<u>533,606</u>	<u>203,022</u>	<u>330,584</u>	<u>62 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(406)	(406)	0 %
Total Other Financing Sources	<u>0</u>	<u>(406)</u>	<u>(406)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>(200,563)</u>	<u>(200,563)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>738,545</u>	<u>738,545</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>537,982</u>	<u>537,982</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund Series 2019
From 10/1/2019 Through 3/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	4,680	4,680	0 %
Total Revenues	0	4,680	4,680	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	406	406	0 %
Total Other Financing Sources	0	406	406	0 %
Excess Revenues Over (Under) Expenses	0	5,086	5,086	0 %
Fund Balance, Beginning of Period	0	6,169,222	6,169,222	0 %
Fund Balance, End of Period	0	6,174,308	6,174,308	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
900 - General Fixed Assets -Account Group
From 10/1/2019 Through 3/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	1,070,807	1,070,807	0 %
Fund Balance, End of Period	0	1,070,807	1,070,807	0 %

Spencer Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Bank Balance	4,784.90
Less Outstanding Checks/Vouchers	1,800.00
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	2,984.90
Balance Per Books	<u>2,984.90</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: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1042	3/27/2020	Series 2019 FY20 DS assessment 60' lot	1,800.00	Spencer Creek CDD
Outstanding Checks/Vouchers			1,800.00	

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1037	3/12/2020	System Generated Check/Voucher	5,757.00	Meritus Districts
1038	3/12/2020	System Generated Check/Voucher	62.75	Straley Robin Vericker
1039	3/19/2020	System Generated Check/Voucher	2,375.00	Meritus Districts
1040	3/19/2020	System Generated Check/Voucher	350.00	Stantec Consulting services Inc.
1041	3/19/2020	System Generated Check/Voucher	142.50	Straley Robin Vericker
Cleared Checks/Vouchers			8,687.25	
			8,687.25	

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	01393159	3/5/2020	Developer Funding - 03.05.2020	9,742.50
	CK1082	3/27/2020	Off Roll - Lot 60	<u>2,364.00</u>
Cleared Deposits				<u><u>12,106.50</u></u>