

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 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 4/30/2020
(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	1,342	0	0	0	0	1,342
Revenue Series 2019 7000	0	333,754	0	0	0	333,754
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	(0)	2,455,571	0	0	2,455,571
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	4,789,976	0	4,789,976
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>1,342</u>	<u>869,767</u>	<u>2,455,571</u>	<u>4,789,976</u>	<u>8,195,000</u>	<u>16,311,656</u>
Liabilities						
Accounts Payable	14,466	0	0	0	0	14,466
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>14,466</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,209,466</u>
Fund Equity & Other Credits						
Fund Balance - All Other Reserves	0	738,431	6,169,336	0	0	6,907,768
Retained Earnings - Reserved	0	0	0	0	0	0
Fund Balance - Unreserved	(4,581)	0	0	0	0	(4,581)
Investments In General Fixed Assets	0	0	0	4,789,976	0	4,789,976
Other	(8,542)	131,335	(3,713,765)	0	0	(3,590,972)
Total Fund Equity & Other Credits	<u>(13,123)</u>	<u>869,767</u>	<u>2,455,571</u>	<u>4,789,976</u>	<u>0</u>	<u>8,102,191</u>
Total Liabilities & Fund Equity	<u>1,342</u>	<u>869,767</u>	<u>2,455,571</u>	<u>4,789,976</u>	<u>8,195,000</u>	<u>16,311,656</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2019 Through 4/30/2020
(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	23,980	(77,820)	(76)%
Total Revenues	101,800	24,544	(77,256)	(76)%
Expenditures				
Financial & Administrative				
District Manager	30,000	10,500	19,500	65 %
District Engineer	5,000	350	4,650	93 %
Disclosure Report	8,400	0	8,400	100 %
Trustee Fees	8,500	4,041	4,459	52 %
Accounting Services	9,000	5,250	3,750	42 %
Auditing Services	6,500	1,526	4,974	77 %
Postage, Phone, Faxes, Copies	500	10	490	98 %
Public Officials Insurance	2,475	2,306	169	7 %
Legal Advertising	2,000	1,213	787	39 %
Bank Fees	250	45	205	82 %
Dues, Licenses, & Fees	375	175	200	53 %
Website Administration	1,500	3,775	(2,275)	(152)%
Legal Council				
District Counsel	5,000	1,076	3,924	78 %
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 %
General Liability & Property Casualty Insurance	5,000	2,819	2,181	44 %

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2019 Through 4/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Total Expenditures	<u>101,800</u>	<u>33,086</u>	<u>68,714</u>	<u>67 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>(8,542)</u>	<u>(8,542)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(4,581)	(4,581)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(13,123)</u>	<u>(13,123)</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2019 Through 4/30/2020
(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	333,699	(199,907)	(37)%
Interest Earnings				
Interest Earnings	0	488	488	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	603	603	0 %
Total Revenues	533,606	334,789	(198,817)	(37)%
Expenditures				
Debt Service Payments				
Interest Payment	403,606	203,022	200,584	50 %
Principal Payment	130,000	0	130,000	100 %
Total Expenditures	533,606	203,022	330,584	62 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(432)	(432)	0 %
Total Other Financing Sources	0	(432)	(432)	0 %
Excess Revenues Over (Under) Expenses	0	131,335	131,335	0 %
Fund Balance, Beginning of Period	0	738,431	738,431	0 %
Fund Balance, End of Period	0	869,767	869,767	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund Series 2019
From 10/1/2019 Through 4/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	4,972	4,972	0 %
Total Revenues	0	4,972	4,972	0 %
Expenditures				
Other Physical Environment				
Investments Other Than Buildings	0	3,719,169	(3,719,169)	0 %
Total Expenditures	0	3,719,169	(3,719,169)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	432	432	0 %
Total Other Financing Sources	0	432	432	0 %
Excess Revenues Over (Under) Expenses	0	(3,713,765)	(3,713,765)	0 %
Fund Balance, Beginning of Period	0	6,169,336	6,169,336	0 %
Fund Balance, End of Period	0	2,455,571	2,455,571	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
900 - General Fixed Assets -Account Group
From 10/1/2019 Through 4/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	4,789,976	4,789,976	0 %
Fund Balance, End of Period	0	4,789,976	1,070,807	0 %

Spencer Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 04/3020
Reconciliation Date: 4/30/2020
Status: Locked

Bank Balance	1,342.40
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	1,342.40
Balance Per Books	<u>1,342.40</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: 04/3020

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1042	3/27/2020	Series 2019 FY20 DS assessment 60' lot	1,800.00	Spencer Creek CDD
1043	4/13/2020	System Generated Check/Voucher	2,900.00	ADA Site Compliance
1044	4/13/2020	System Generated Check/Voucher	142.50	Straley Robin Vericker
1045	4/20/2020	System Generated Check/Voucher	1,500.00	Grau and Associates
Cleared Checks/Vouchers			6,342.50	
			6,342.50	

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 04/3020
Reconciliation Date: 4/30/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	01408777	4/2/2020	Developer Funding - 04.02.2020	2,900.00
Cleared Deposits				2,900.00