

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
June 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 6/30/2020
(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	477	0	0	0	0	477
Revenue Series 2019 7000	0	733	0	0	0	733
Interest Series 2019 7001	0	0	0	0	0	0
Sinking Fund Series 2019 7002	0	0	0	0	0	0
Reserve Series 2019 7003	0	536,013	0	0	0	536,013
Acquisition & Construction S2019 7005	0	(0)	1,127,588	0	0	1,127,587
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	6,118,026	0	6,118,026
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>477</u>	<u>536,746</u>	<u>1,127,588</u>	<u>6,118,026</u>	<u>8,195,000</u>	<u>15,977,836</u>
Liabilities						
Accounts Payable	13,398	0	0	0	0	13,398
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>13,398</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,208,398</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	6,118,026	0	6,118,026
Other	(8,340)	(201,686)	(5,041,749)	0	0	(5,251,775)
Total Fund Equity & Other Credits	<u>(12,921)</u>	<u>536,746</u>	<u>1,127,588</u>	<u>6,118,026</u>	<u>0</u>	<u>7,769,438</u>
Total Liabilities & Fund Equity	<u>477</u>	<u>536,746</u>	<u>1,127,588</u>	<u>6,118,026</u>	<u>8,195,000</u>	<u>15,977,836</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2019 Through 6/30/2020
(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	34,880	(66,920)	(66)%
Total Revenues	101,800	35,444	(66,356)	(65)%
Expenditures				
Financial & Administrative				
District Manager	30,000	13,500	16,500	55 %
District Engineer	5,000	350	4,650	93 %
Disclosure Report	8,400	1,800	6,600	79 %
Trustee Fees	8,500	4,041	4,459	52 %
Accounting Services	9,000	6,750	2,250	25 %
Auditing Services	6,500	3,826	2,674	41 %
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	4,025	(2,525)	(168)%
Legal Council				
District Counsel	5,000	2,924	2,076	42 %
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 6/30/2020
(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>43,784</u>	<u>58,016</u>	<u>57 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>(8,340)</u>	<u>(8,340)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(4,581)	(4,581)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(12,921)</u>	<u>(12,921)</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2019 Through 6/30/2020
(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	497	497	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	603	603	0 %
Total Revenues	533,606	334,799	(198,807)	(37)%
Expenditures				
Debt Service Payments				
Interest Payment	403,606	406,044	(2,438)	(1)%
Principal Payment	130,000	130,000	0	0 %
Total Expenditures	533,606	536,044	(2,438)	(0)%
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(441)	(441)	0 %
Total Other Financing Sources	0	(441)	(441)	0 %
Excess Revenues Over (Under) Expenses	0	(201,686)	(201,686)	0 %
Fund Balance, Beginning of Period	0	738,431	738,431	0 %
Fund Balance, End of Period	0	536,746	536,746	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund Series 2019
From 10/1/2019 Through 6/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	5,029	5,029	0 %
Total Revenues	0	5,029	5,029	0 %
Expenditures				
Other Physical Environment				
Investments Other Than Buildings	0	5,047,219	(5,047,219)	0 %
Total Expenditures	0	5,047,219	(5,047,219)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	441	441	0 %
Total Other Financing Sources	0	441	441	0 %
Excess Revenues Over (Under) Expenses	0	(5,041,749)	(5,041,749)	0 %
Fund Balance, Beginning of Period	0	6,169,336	6,169,336	0 %
Fund Balance, End of Period	0	1,127,588	1,127,588	0 %

Spencer Creek CDD
Statement of Revenues and Expenditures
900 - General Fixed Assets -Account Group
From 10/1/2019 Through 6/30/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	6,118,026	6,118,026	0 %
Fund Balance, End of Period	0	6,118,026	1,070,807	0 %

Spencer Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 06/30/2020
Reconciliation Date: 6/30/2020
Status: Locked

Bank Balance	4,517.45
Less Outstanding Checks/Vouchers	4,040.63
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	476.82
Balance Per Books	<u>476.82</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: 06/30/2020
Reconciliation Date: 6/30/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1051	6/25/2020	System Generated Check/Voucher	4,040.63	U. S. Bank
Outstanding Checks/Vouchers			4,040.63	

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 06/30/2020

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1047	6/4/2020	System Generated Check/Voucher	2,375.00	Meritus Districts
1048	6/4/2020	System Generated Check/Voucher	560.95	Straley Robin Vericker
1049	6/11/2020	System Generated Check/Voucher	2,375.00	Meritus Districts
1050	6/18/2020	System Generated Check/Voucher	1,800.00	Meritus Districts
Cleared Checks/Vouchers			<u>7,110.95</u>	

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 06/30/2020
Reconciliation Date: 6/30/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CK1087	6/12/2020	Developer Funding - 06.12.2020	4,650.00
Cleared Deposits				4,650.00