

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
July 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 7/31/2020
(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	745	0	0	0	0	745
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	1,127,599	0	0	1,127,599
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>745</u>	<u>536,746</u>	<u>1,127,599</u>	<u>6,118,026</u>	<u>8,195,000</u>	<u>15,978,116</u>
Liabilities						
Accounts Payable	7,978	0	0	0	0	7,978
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>7,978</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,202,978</u>
Fund Equity & Other Credits						
Fund Balance - All Other Reserves	0	738,432	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	(2,652)	(201,686)	(5,041,737)	0	0	(5,246,075)
Total Fund Equity & Other Credits	<u>(7,233)</u>	<u>536,746</u>	<u>1,127,599</u>	<u>6,118,026</u>	<u>0</u>	<u>7,775,138</u>
Total Liabilities & Fund Equity	<u>745</u>	<u>536,746</u>	<u>1,127,599</u>	<u>6,118,026</u>	<u>8,195,000</u>	<u>15,978,116</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2019 Through 7/31/2020
(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	46,713	(55,087)	(54)%
Total Revenues	101,800	47,277	(54,523)	(54)%
Expenditures				
Financial & Administrative				
District Manager	30,000	15,000	15,000	50 %
District Engineer	5,000	1,551	3,449	69 %
Disclosure Report	8,400	1,800	6,600	79 %
Trustee Fees	8,500	4,041	4,459	52 %
Accounting Services	9,000	7,500	1,500	17 %
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	3,646	(1,646)	(82)%
Bank Fees	250	60	190	76 %
Dues, Licenses, & Fees	375	175	200	53 %
Website Administration	1,500	4,150	(2,650)	(177)%
Legal Council				
District Counsel	5,000	3,046	1,954	39 %
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 7/31/2020
(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>49,929</u>	<u>51,871</u>	<u>51 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>(2,652)</u>	<u>(2,652)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(4,581)	(4,581)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(7,233)</u>	<u>(7,233)</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2019 Through 7/31/2020
(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	333,699	(199,907)	(37)%
Interest Earnings				
Interest Earnings	0	500	500	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	603	603	0 %
Total Revenues	533,606	334,801	(198,805)	(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	(443)	(443)	0 %
Total Other Financing Sources	0	(443)	(443)	0 %
Excess Revenues Over (Under) Expenses	0	(201,686)	(201,686)	0 %
Fund Balance, Beginning of Period	0	738,432	738,432	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 7/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	5,039	5,039	0 %
Total Revenues	0	5,039	5,039	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	443	443	0 %
Total Other Financing Sources	0	443	443	0 %
Excess Revenues Over (Under) Expenses	0	(5,041,737)	(5,041,737)	0 %
Fund Balance, Beginning of Period	0	6,169,336	6,169,336	0 %
Fund Balance, End of Period	0	1,127,599	1,127,599	0 %

Spencer Creek CDD
 Statement of Revenues and Expenditures
 900 - General Fixed Assets -Account Group
 From 10/1/2019 Through 7/31/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	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: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Bank Balance	744.90
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	744.90
Balance Per Books	<u>744.90</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: 07/31/2020

Reconciliation Date: 7/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1051	6/25/2020	System Generated Check/Voucher	4,040.63	U. S. Bank
1052	7/9/2020	System Generated Check/Voucher	2,300.00	Grau and Associates
1053	7/9/2020	System Generated Check/Voucher	9,250.00	Meritus Districts
Cleared Checks/Vouchers			<u>15,590.63</u>	

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 07/31/2020

Reconciliation Date: 7/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR072	7/1/2020	Developer Funding - 07.01.2020	11,833.08
	CR075	7/31/2020	July Bank Activity	<u>(15.00)</u>
Cleared Deposits				<u>11,818.08</u>