

# Spencer Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
September 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 9/30/2020  
(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
<b>Assets</b>						
Cash - Operating Account	3,850	0	0	0	0	3,850
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	251,995	0	0	251,995
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	6,993,645	0	6,993,645
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
<b>Total Assets</b>	<u>3,850</u>	<u>536,746</u>	<u>251,995</u>	<u>6,993,645</u>	<u>8,195,000</u>	<u>15,981,236</u>
<b>Liabilities</b>						
Accounts Payable	7,390	0	0	0	0	7,390
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
<b>Total Liabilities</b>	<u>7,390</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,202,390</u>
<b>Fund Equity &amp; Other Credits</b>						
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	6,993,645	0	6,993,645
Other	1,041	(201,686)	(5,917,342)	0	0	(6,117,986)
<b>Total Fund Equity &amp; Other Credits</b>	<u>(3,540)</u>	<u>536,746</u>	<u>251,995</u>	<u>6,993,645</u>	<u>0</u>	<u>7,778,846</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>3,850</u>	<u>536,746</u>	<u>251,995</u>	<u>6,993,645</u>	<u>8,195,000</u>	<u>15,981,236</u>

**Spencer Creek CDD**  
Statement of Revenues and Expenditures  
001 - General Fund  
From 10/1/2019 Through 9/30/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance	0	564	564	0 %
Assessments - Off Roll				
Contributions & Donations From Private Sources				
Developer Contributions	101,800	59,560	(42,240)	(41)%
<b>Total Revenues</b>	<b>101,800</b>	<b>60,124</b>	<b>(41,676)</b>	<b>(41)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	30,000	18,000	12,000	40 %
District Engineer	5,000	1,551	3,449	69 %
Disclosure Report	8,400	3,600	4,800	57 %
Trustee Fees	8,500	4,041	4,459	52 %
Accounting Services	9,000	9,000	0	0 %
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	4,124	(2,124)	(106)%
Bank Fees	250	90	160	64 %
Dues, Licenses, & Fees	375	175	200	53 %
Office Supplies	0	69	(69)	0 %
Website Administration	1,500	4,400	(2,900)	(193)%
Legal Council				
District Counsel	5,000	4,308	692	14 %
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	765	6,235	89 %
General Liability & Property Casualty Insurance	5,000	2,819	2,181	44 %
<b>Total Expenditures</b>	<b>101,800</b>	<b>59,083</b>	<b>42,717</b>	<b>42 %</b>
Excess Revenues Over (Under) Expenses	0	1,041	1,041	0 %
Fund Balance, Beginning of Period	0	(4,581)	(4,581)	0 %
Fund Balance, End of Period	0	(3,540)	(3,540)	0 %

**Spencer Creek CDD**  
Statement of Revenues and Expenditures  
200 - Debt Service Fund Series 2019  
From 10/1/2019 Through 9/30/2020  
(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	505	505	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	603	603	0 %
<b>Total Revenues</b>	<b>533,606</b>	<b>334,806</b>	<b>(198,800)</b>	<b>(37)%</b>
Expenditures				
Debt Service Payments				
Interest Payment	403,606	406,044	(2,438)	(1)%
Principal Payment	130,000	130,000	0	0 %
<b>Total Expenditures</b>	<b>533,606</b>	<b>536,044</b>	<b>(2,438)</b>	<b>(0)%</b>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(448)	(448)	0 %
<b>Total Other Financing Sources</b>	<b>0</b>	<b>(448)</b>	<b>(448)</b>	<b>0 %</b>
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 9/30/2020  
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	5,049	5,049	0 %
Total Revenues	0	5,049	5,049	0 %
Expenditures				
Other Physical Environment				
Investments Other Than Buildings	0	5,922,838	(5,922,838)	0 %
Total Expenditures	0	5,922,838	(5,922,838)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	448	448	0 %
Total Other Financing Sources	0	448	448	0 %
Excess Revenues Over (Under) Expenses	0	(5,917,342)	(5,917,342)	0 %
Fund Balance, Beginning of Period	0	6,169,336	6,169,336	0 %
Fund Balance, End of Period	0	251,995	251,995	0 %

**Spencer Creek CDD**  
 Statement of Revenues and Expenditures  
 900 - General Fixed Assets -Account Group  
 From 10/1/2019 Through 9/30/2020  
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	6,993,645	6,993,645	0 %
Fund Balance, End of Period	0	6,993,645	1,070,807	0 %

Spencer Creek CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account  
Reconciliation ID: 09/30/2020  
Reconciliation Date: 9/30/2020  
Status: Locked

Bank Balance	3,850.33
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	3,850.33
Balance Per Books	<u>3,850.33</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: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1056	9/1/2020	System Generated Check/Voucher	992.00	Straley Robin Vericker
1057	9/10/2020	System Generated Check/Voucher	2,375.00	Meritus Districts
1058	9/10/2020	System Generated Check/Voucher	1,200.75	Stantec Consulting services Inc.
1059	9/17/2020	System Generated Check/Voucher	900.00	Meritus Districts
1060	9/17/2020	System Generated Check/Voucher	121.50	Straley Robin Vericker
1061	9/24/2020	System Generated Check/Voucher	765.00	Sitex Aquatics
Cleared Checks/Vouchers			6,354.25	
			6,354.25	



Spencer Creek CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CK 01487210	9/9/2020	Developer Funding - 09.09.2020	4,929.50	
CK 01494433	9/21/2020	Developer Funding - 09.21.2020	3,350.00	
CR081	9/30/2020	September Bank Activity	<u>(83.57)</u>	
Cleared Deposits			8,195.93	