

# Spencer Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
October 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 10/31/2020

(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
<b>Assets</b>						
Cash - Operating Account	12,224	0	0	0	0	12,224
Revenue Series 2019 7000	0	1,800	0	0	0	1,800
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	252,000	0	0	252,000
Cost of Issuance S2019 7006	0	0	0	0	0	0
General Account Series 2019 7007	0	0	0	0	0	0
Accounts Receivable - Other	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>12,224</u>	<u>537,813</u>	<u>252,000</u>	<u>6,993,645</u>	<u>8,195,000</u>	<u>15,990,682</u>
<b>Liabilities</b>						
Accounts Payable	14,842	0	0	0	0	14,842
Due To Debt Service Fund	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0
Due To Developer	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>14,842</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,209,842</u>
<b>Fund Equity &amp; Other Credits</b>						
Fund Balance - All Other Reserves	0	536,746	251,995	0	0	788,740
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	1,963	1,067	6	0	0	3,036
<b>Total Fund Equity &amp; Other Credits</b>	<u>(2,618)</u>	<u>537,813</u>	<u>252,000</u>	<u>6,993,645</u>	<u>0</u>	<u>7,780,840</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u>12,224</u>	<u>537,813</u>	<u>252,000</u>	<u>6,993,645</u>	<u>8,195,000</u>	<u>15,990,682</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	81,123	564	(80,559)	(99)%
Assessments - Off Roll				
Contributions & Donations From Private Sources				
Developer Contributions	179,139	51,829	(127,310)	(71)%
<b>Total Revenues</b>	<b>260,262</b>	<b>52,393</b>	<b>(207,869)</b>	<b>(80)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	30,000	18,000	12,000	40 %
District Engineer	3,000	1,551	1,449	48 %
Disclosure Report	8,400	3,600	4,800	57 %
Trustee Fees	8,000	4,041	3,959	49 %
Accounting Services	9,000	2,250	6,750	75 %
Auditing Services	5,400	3,826	1,574	29 %
Postage, Phone, Faxes, Copies	500	10	490	98 %
Public Officials Insurance	2,537	2,306	231	9 %
Legal Advertising	2,500	4,124	(1,624)	(65)%
Bank Fees	250	90	160	64 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	0	69	(69)	0 %
Website Administration	1,500	4,400	(2,900)	(193)%
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Council				
District Counsel	5,000	4,368	632	13 %
Utility Services				
Electric Services - All Others	55,000	0	55,000	100 %
Water - Sewer Combination Services				
Water Utility Services	6,000	0	6,000	100 %
Other Physical Environment				
Waterway Management System	6,000	765	5,235	87 %
General Liability & Property Casualty Insurance	7,500	2,819	4,681	62 %
Monument, Entrance & Wall Maintenance & Repair	1,000	0	1,000	100 %
Landscape Maintenance - Contract	86,600	0	86,600	100 %
Plant Replacement Program	2,000	0	2,000	100 %
Mulch & Tree Trimming	10,000	0	10,000	100 %
Irrigation Maintenance	1,500	0	1,500	100 %
Pool Maintenance - Contrat	2,750	0	2,750	100 %
Pool Maintenance - Other	500	0	500	100 %
Amenity Center Pest Control	300	0	300	100 %
Amenity Center Cleaning & Supplies	1,750	0	1,750	100 %
Amenity Center Maintenance & Repair	1,000	0	1,000	100 %

**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
Total Expenditures	<u>260,262</u>	<u>52,393</u>	<u>207,869</u>	<u>80 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(4,581)	(4,581)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(4,581)</u>	<u>(4,581)</u>	<u>0 %</u>

**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
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assessmetns - Off Roll	533,638	333,699	(199,939)	(37)%
Interest Earnings				
Interest Earnings	0	505	505	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	603	603	0 %
<b>Total Revenues</b>	<u>533,638</u>	<u>334,806</u>	<u>(198,832)</u>	<u>(37)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Interest Payment	398,638	406,044	(7,406)	(2)%
Principal Payment	135,000	130,000	5,000	4 %
<b>Total Expenditures</b>	<u>533,638</u>	<u>536,044</u>	<u>(2,406)</u>	<u>(0)%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	(448)	(448)	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>(448)</u>	<u>(448)</u>	<u>0 %</u>
<b>Excess Revenues Over (Under) Expenses</b>	<u>0</u>	<u>(201,686)</u>	<u>(201,686)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>738,432</u>	<u>738,432</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>536,746</u>	<u>536,746</u>	<u>0 %</u>

**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
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	5,049	5,049	0 %
Total Revenues	0	5,049	5,049	0 %
<b>Expenditures</b>				
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 %
<b>Other Financing Sources</b>				
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: 10/31/2020**  
**Reconciliation Date: 10/31/2020**  
**Status: Locked**

Bank Balance	12,223.68
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	12,223.68
Balance Per Books	<u>12,223.68</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: 10/31/2020**

**Reconciliation Date: 10/31/2020**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1062	10/1/2020	System Generated Check/Voucher	2,375.00	Meritus Districts
1063	10/1/2020	System Generated Check/Voucher	478.00	Times Publishing Company
1064	10/8/2020	System Generated Check/Voucher	175.00	Florida Department of Economic Opportunity
1065	10/26/2020	Series 2019 FY21 DS assessments 60' lot EIS	1,800.00	Spencer Creek CDD
Cleared Checks/Vouchers			4,828.00	

**Spencer Creek CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash - Operating Account**

**Reconciliation ID: 10/31/2020**

**Reconciliation Date: 10/31/2020**

**Status: Locked**

**Cleared Deposits**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR01504315	10/13/2020	Developer Funding - 10.13.2020	3,792.50	
CK1093	10/26/2020	Off Roll - Series 2019 FY 2021 - 10.26.20	2,673.85	
CK1716	10/26/2020	Clubhouse Deposit - 10.20.2020	0.00	
001	10/31/2020	October Bank Activity	<u>(15.00)</u>	
Cleared Deposits			6,451.35	
			<u><u>6,451.35</u></u>	

**Spencer Creek CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash - Operating Account**

**Reconciliation ID: 10/31/2020**

**Reconciliation Date: 10/31/2020**

**Status: Locked**

**Cleared Other Cash Items**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
001	9/30/2020	Overbilling by Meritus	6,750.00
Cleared Other Cash Items			6,750.00
			=====