

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2021



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 3/31/2021
(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	70,611	0	0	0	0	70,611
Revenue Series 2019 7000	0	168,903	0	0	0	168,903
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	0	0	0	0
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	7,245,661	0	7,245,661
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>70,611</u>	<u>704,915</u>	<u>0</u>	<u>7,245,661</u>	<u>8,195,000</u>	<u>16,216,187</u>
Liabilities						
Accounts Payable	275	0	0	0	0	275
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
Total Liabilities	<u>275</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>8,195,000</u>	<u>8,195,275</u>
Fund Equity & Other Credits						
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	7,245,661	0	7,245,661
Other	74,917	168,169	(251,995)	0	0	(8,908)
Total Fund Equity & Other Credits	<u>70,336</u>	<u>704,915</u>	<u>0</u>	<u>7,245,661</u>	<u>0</u>	<u>8,020,912</u>
Total Liabilities & Fund Equity	<u>70,611</u>	<u>704,915</u>	<u>0</u>	<u>7,245,661</u>	<u>8,195,000</u>	<u>16,216,187</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2020 Through 3/31/2021
(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	81,123	81,998	874	1 %
Contributions & Donations From Private Sources				
Developer Contributions	179,139	20,544	(158,594)	(89)%
Total Revenues	260,262	102,542	(157,720)	(61)%
Expenditures				
Legislative				
Supervisor Fees	0	400	(400)	0 %
Financial & Administrative				
District Manager	30,000	9,000	21,000	70 %
District Engineer	3,000	588	2,412	80 %
Disclosure Report	8,400	900	7,500	89 %
Trustee Fees	8,000	0	8,000	100 %
Accounting Services	9,000	0	9,000	100 %
Auditing Services	5,400	526	4,874	90 %
Postage, Phone, Faxes, Copies	500	29	471	94 %
Public Officials Insurance	2,537	2,421	116	5 %
Legal Advertising	2,500	1,056	1,444	58 %
Bank Fees	250	15	235	94 %
Dues, Licenses, & Fees	175	298	(123)	(70)%
Website Administration	1,500	750	750	50 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Council				
District Counsel	5,000	1,228	3,773	75 %
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	5,272	728	12 %
General Liability & Property Casualty Insurance	7,500	2,960	4,540	61 %
Monument, Entrance & Wall Maintenance & Repair	1,000	0	1,000	100 %
Landscape Maintenance - Contract	86,600	682	85,918	99 %
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 - Contract	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 10/1/2020 Through 3/31/2021
 (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>27,625</u>	<u>232,637</u>	<u>89 %</u>
Excess Revenues Over (Under) Expenses	0	74,917	74,917	0 %
Fund Balance, Beginning of Period	0	(4,581)	(4,581)	0 %
Fund Balance, End of Period	<u>0</u>	<u>70,336</u>	<u>70,336</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2020 Through 3/31/2021
(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	533,638	368,751	(164,887)	(31)%
Interest Earnings				
Interest Earnings	0	16	16	0 %
Total Revenues	<u>533,638</u>	<u>368,767</u>	<u>(164,871)</u>	<u>(31)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	398,638	200,584	198,054	50 %
Principal Payment	135,000	0	135,000	100 %
Total Expenditures	<u>533,638</u>	<u>200,584</u>	<u>333,054</u>	<u>62 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	(13)	(13)	0 %
Total Other Financing Sources	<u>0</u>	<u>(13)</u>	<u>(13)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenses	0	168,169	168,169	0 %
Fund Balance, Beginning of Period	0	536,746	536,746	0 %
Fund Balance, End of Period	<u>0</u>	<u>704,915</u>	<u>704,915</u>	<u>0 %</u>

Spencer Creek CDD
Statement of Revenues and Expenditures
300 - Capital Projects Fund Series 2019
From 10/1/2020 Through 3/31/2021
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	7	7	0 %
Total Revenues	0	7	7	0 %
Expenditures				
Other Physical Environment				
Investments Other Than Buildings	0	252,015	(252,015)	0 %
Total Expenditures	0	252,015	(252,015)	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	13	13	0 %
Total Other Financing Sources	0	13	13	0 %
Excess Revenues Over (Under) Expenses	0	(251,995)	(251,995)	0 %
Fund Balance, Beginning of Period	0	251,995	251,995	0 %
Fund Balance, End of Period	0	0	0	0 %

Spencer Creek CDD
 Statement of Revenues and Expenditures
 900 - General Fixed Assets -Account Group
 From 10/1/2020 Through 3/31/2021
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	7,245,661	7,245,661	0 %
Fund Balance, End of Period	0	7,245,661	6,993,645	0 %

Spencer Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 03/31/2021
Reconciliation Date: 3/31/2021
Status: Locked

Bank Balance	70,810.82
Less Outstanding Checks/Vouchers	200.00
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	70,610.82
Balance Per Books	<u>70,610.82</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: 03/31/2021
Reconciliation Date: 3/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1091	3/11/2021	System Generated Check/Voucher	200.00	Nicholas J. Dister
Outstanding Checks/Vouchers			200.00	

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account

Reconciliation ID: 03/31/2021

Reconciliation Date: 3/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1088	3/1/2021	System Generated Check/Voucher	1,625.00	Meritus Districts
1089	3/4/2021	System Generated Check/Voucher	197.00	Straley Robin Vericker
1090	3/11/2021	System Generated Check/Voucher	200.00	Jeffery S. Hills
1092	3/18/2021	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1093	3/18/2021	System Generated Check/Voucher	765.00	Sitex Aquatics
Cleared Checks/Vouchers			4,287.00	
			4,287.00	