

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
December 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 12/31/2021

(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 | 212,705 | 0 | 0 | 0 | 0 | 212,705 |
| Revenue Series 2019 7000 | 0 | 533,283 | 0 | 0 | 0 | 533,283 |
| 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 | 268,006 | 0 | 0 | 0 | 268,006 |
| Acquisition & Construction S2019 7005 | 0 | 0 | 16 | 0 | 0 | 16 |
| 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 Expenses | 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 |
| Prepaid Trustee Fees | 1,010 | 0 | 0 | 0 | 0 | 1,010 |
| Construction Work In Progress | 0 | 0 | 0 | 7,513,667 | 0 | 7,513,667 |
| Amount Available - Debt Service | 0 | 0 | 0 | 0 | 738,545 | 738,545 |
| Amount To Be Provided - Debt Service | 0 | 0 | 0 | 0 | 7,321,455 | 7,321,455 |
| Total Assets | 213,715 | 801,290 | 16 | 7,513,667 | 8,060,000 | 16,588,687 |
| Liabilities | | | | | | |
| Accounts Payable | 169 | 0 | 0 | 0 | 0 | 169 |
| Due To Debt Service Fund | 0 | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 | 0 | 0 |
| Due To Developer | 5,170 | 0 | 0 | 0 | 0 | 5,170 |
| Revenue Bond Payable Series 2019 | 0 | 0 | 0 | 0 | 8,060,000 | 8,060,000 |
| Total Liabilities | 5,339 | 0 | 0 | 0 | 8,060,000 | 8,065,339 |
| Fund Equity & Other Credits | | | | | | |
| Fund Balance - All Other Reserves | 0 | 268,008 | 12 | 0 | 0 | 268,020 |
| Retained Earnings - Reserved | 0 | 0 | 0 | 0 | 0 | 0 |
| Fund Balance - Unreserved | 16,202 | 0 | 0 | 0 | 0 | 16,202 |
| Investments In General Fixed Assets | 0 | 0 | 0 | 7,513,667 | 0 | 7,513,667 |
| Other | 192,173 | 533,282 | 3 | 0 | 0 | 725,459 |
| Total Fund Equity & Other Credits | 208,376 | 801,290 | 16 | 7,513,667 | 0 | 8,523,348 |
| Total Liabilities & Fund Equity | 213,715 | 801,290 | 16 | 7,513,667 | 8,060,000 | 16,588,687 |

Spencer Creek CDD

Balance Sheet

As of 12/31/2021

(In Whole Numbers)

| <u>General Fund</u> | <u>Debt Service Fund Series 2019</u> | <u>Capital Projects Fund Series 2019</u> | <u>General Fixed Assets -Account Group</u> | <u>General Long Term Debt</u> | <u>Total</u> |
|---------------------|--|--|--|-----------------------------------|--------------|
|---------------------|--|--|--|-----------------------------------|--------------|

Spencer Creek CDD
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2021 Through 12/31/2021
(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 - Tax Roll | 0 | 258,896 | 258,896 | 0 % |
| Operations & Maintenance Assessments - Off Roll | 260,262 | 0 | (260,262) | (100)% |
| Total Revenues | 260,262 | 258,896 | (1,366) | (1)% |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 1,000 | 0 | 1,000 | 100 % |
| Financial & Administrative | | | | |
| District Manager | 30,000 | 23,100 | 6,900 | 23 % |
| District Engineer | 3,000 | 2,228 | 772 | 26 % |
| Disclosure Report | 4,200 | 4,350 | (150) | (4)% |
| Trustee Fees | 4,100 | 1,010 | 3,090 | 75 % |
| Accounting Services | 9,000 | 11,550 | (2,550) | (28)% |
| Auditing Services | 4,000 | 29 | 3,971 | 99 % |
| Postage, Phone, Faxes, Copies | 500 | 19 | 481 | 96 % |
| Public Officials Insurance | 2,663 | 0 | 2,663 | 100 % |
| Legal Advertising | 2,500 | 0 | 2,500 | 100 % |
| Bank Fees | 250 | 0 | 250 | 100 % |
| Dues, Licenses, & Fees | 175 | 175 | 0 | 0 % |
| Website Administration | 1,500 | 625 | 875 | 58 % |
| Email Hosting Vendor | 600 | 0 | 600 | 100 % |
| ADA Website Compliance | 1,500 | 0 | 1,500 | 100 % |
| Legal Council | | | | |
| District Counsel | 5,000 | 590 | 4,411 | 88 % |
| Utility Services | | | | |
| Electric Services - All Others | 55,000 | 1,470 | 53,530 | 97 % |
| Water - Sewer Combination Services | | | | |
| Water Utility Services | 6,000 | 0 | 6,000 | 100 % |
| Other Physical Environment | | | | |
| Waterway Management System | 9,180 | 2,295 | 6,885 | 75 % |
| General Liability & Property Casualty Insurance | 7,500 | 0 | 7,500 | 100 % |
| Monument, Entrance & Wall Maintenance & Repair | 1,500 | 0 | 1,500 | 100 % |
| Landscape Maintenance - Contract | 86,600 | 19,282 | 67,318 | 78 % |
| 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 | 6,000 | 0 | 6,000 | 100 % |
| Pool Maintenance - Other | 694 | 0 | 694 | 100 % |
| Amenity Center Pest Control | 300 | 0 | 300 | 100 % |
| Amenity Center Cleaning & Supplies | 3,000 | 0 | 3,000 | 100 % |
| Amenity Center Maintenance & Repair | 1,000 | 0 | 1,000 | 100 % |
| Total Expenditures | 260,262 | 66,723 | 193,539 | 74 % |

Spencer Creek CDD
 Statement of Revenues and Expenditures
 001 - General Fund
 From 10/1/2021 Through 12/31/2021
 (In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|--|----------------------------|--------------------------|-------------------------------------|---|
| Excess Revenues Over (Under) Expenses | 0 | 192,173 | 192,173 | 0 % |
| Fund Balance, Beginning of Period | 0 | 16,202 | 16,202 | 0 % |
| Fund Balance, End of Period | 0 | 208,376 | 208,376 | 0 % |

Spencer Creek CDD
Statement of Revenues and Expenditures
200 - Debt Service Fund Series 2019
From 10/1/2021 Through 12/31/2021
(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 Assessments - Tax Roll | 0 | 533,283 | 533,283 | 0 % |
| Debt Service Assessmetns - Off Roll | 533,481 | 198,052 | (335,429) | (63)% |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 3 | 3 | 0 % |
| Total Revenues | 533,481 | 731,338 | 197,857 | 37 % |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payment | 393,481 | 198,053 | 195,428 | 50 % |
| Principal Payment | 140,000 | 0 | 140,000 | 100 % |
| Total Expenditures | 533,481 | 198,053 | 335,428 | 63 % |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | (3) | (3) | 0 % |
| Total Other Financing Sources | 0 | (3) | (3) | 0 % |
| Excess Revenues Over (Under) Expenses | 0 | 533,282 | 533,282 | 0 % |
| Fund Balance, Beginning of Period | 0 | 268,008 | 268,008 | 0 % |
| Fund Balance, End of Period | 0 | 801,290 | 801,290 | 0 % |

Spencer Creek CDD
 Statement of Revenues and Expenditures
 300 - Capital Projects Fund Series 2019
 From 10/1/2021 Through 12/31/2021
 (In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|--|----------------------------|--------------------------|-------------------------------------|---|
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | 3 | 3 | 0 % |
| Total Other Financing Sources | 0 | 3 | 3 | 0 % |
| Excess Revenues Over (Under) Expenses | 0 | 3 | 3 | 0 % |
| Fund Balance, Beginning of Period | 0 | 12 | 12 | 0 % |
| Fund Balance, End of Period | 0 | 16 | 16 | 0 % |

Spencer Creek CDD
 Statement of Revenues and Expenditures
 900 - General Fixed Assets -Account Group
 From 10/1/2021 Through 12/31/2021
 (In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|-----------------------------------|----------------------------|--------------------------|-------------------------------------|---|
| Fund Balance, Beginning of Period | 0 | 7,513,667 | 7,513,667 | 0 % |
| Fund Balance, End of Period | 0 | 7,513,667 | 7,513,667 | 0 % |

Spencer Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 219,132.40 |
| Less Outstanding Checks/Vouchers | 6,427.46 |
| 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 | 212,704.94 |
| Balance Per Books | <u>212,704.94</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: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-----------------------------|----------------------|-----------------------------------|------------------------|--|
| 1148 | 12/16/2021 | System Generated Check/Voucher | 6,427.46 | Steadfast Contractors Alliance, LLC |
| Outstanding Checks/Vouchers | | | 6,427.46 | |

**Spencer Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|----------------------------------|------------------------|-------------------------------------|
| 1146 | 11/17/2021 | Series 2019 FY22 Tax Dist ID 550 | 6,605.65 | Spencer Creek CDD |
| 1145 | 11/24/2021 | Series 2019 FY22 Tax Dist ID 551 | 2,702.31 | Spencer Creek CDD |
| 1144 | 12/1/2021 | Series 2019 FY22 Tax Dist ID 553 | 119,201.75 | Spencer Creek CDD |
| 1140 | 12/2/2021 | System Generated Check/Voucher | 5,570.00 | Egis Insurance & Risk Advisors |
| 1141 | 12/2/2021 | System Generated Check/Voucher | 2,830.28 | Meritus Districts |
| 1141 | 12/2/2021 | System Generated Check/Voucher | (2,830.28) | Meritus Districts |
| 1143 | 12/7/2021 | Series 2019 FY22 Tax Dist ID 555 | 205,375.33 | Spencer Creek CDD |
| 1142 | 12/9/2021 | System Generated Check/Voucher | 6,427.46 | Steadfast Contractors Alliance, LLC |
| 1153 | 12/13/2021 | Series 2019 FY22 Tax Dist ID 557 | 199,398.14 | Spencer Creek CDD |
| 1147 | 12/16/2021 | System Generated Check/Voucher | 765.00 | Sitex Aquatics |
| 1149 | 12/16/2021 | System Generated Check/Voucher | 259.00 | Straley Robin Vericker |
| 1150 | 12/16/2021 | System Generated Check/Voucher | 1,944.16 | Tampa Electric |
| 1150 | 12/16/2021 | System Generated Check/Voucher | (1,944.16) | Tampa Electric |
| 1151 | 12/16/2021 | System Generated Check/Voucher | 11,780.28 | Meritus Districts |
| 1152 | 12/16/2021 | System Generated Check/Voucher | 1,440.24 | Tampa Electric |
| 1154 | 12/29/2021 | System Generated Check/Voucher | 24,300.00 | Meritus Districts |
| Cleared Checks/Vouchers | | | 583,825.16 | |

Spencer Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 12.31.2021
Reconciliation Date: 12/31/2021
Status: Locked

Cleared Deposits

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Deposit Number</u> |
|------------------------|----------------------|-----------------------------|--------------------------|-----------------------|
| CR115 | 12/1/2021 | Tax Distribution - 12.01.21 | 177,071.35 | |
| CR116 | 12/7/2021 | Tax Distribution - 12.07.21 | 305,080.15 | |
| CR118 | 12/13/2021 | Tax Distribution - 12.13.21 | <u>296,201.18</u> | |
| Cleared Deposits | | | <u><u>778,352.68</u></u> | |