

Spencer Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 2022



Inframark 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 9/30/2022

(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 | 16,948.00 | 0.00 | 0.00 | 0.00 | 0.00 | 16,948.00 |
| Revenue Series 2019 7000 | 0.00 | 196,759.00 | 0.00 | 0.00 | 0.00 | 196,759.00 |
| Interest Series 2019 7001 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Sinking Fund Series 2019 7002 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Reserve Series 2019 7003 | 0.00 | 268,006.00 | 0.00 | 0.00 | 0.00 | 268,006.00 |
| Acquisition & Construction S2019 7005 | 0.00 | 0.00 | 26.00 | 0.00 | 0.00 | 26.00 |
| Cost of Issuance S2019 7006 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| General Account Series 2019 7007 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accounts Receivable - Other | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due From Developer | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Expenses | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid General Liability Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Public Officials Insurance | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Prepaid Trustee Fees | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Construction Work In Progress | 0.00 | 0.00 | 0.00 | 7,513,667.00 | 0.00 | 7,513,667.00 |
| Amount Available - Debt Service | 0.00 | 0.00 | 0.00 | 0.00 | 738,545.00 | 738,545.00 |
| Amount To Be Provided - Debt Service | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>6,983,401.00</u> | <u>6,983,401.00</u> |
| Total Assets | <u>16,948.00</u> | <u>464,766.00</u> | <u>26.00</u> | <u>7,513,667.00</u> | <u>7,721,947.00</u> | <u>15,717,353.00</u> |
| Liabilities | | | | | | |
| Accounts Payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due To Debt Service Fund | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accrued Expenses Payable | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Due To Developer | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Revenue Bond Payable Series 2019 | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>7,721,947.00</u> | <u>7,721,947.00</u> |
| Total Liabilities | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>0.00</u> | <u>7,721,947.00</u> | <u>7,721,947.00</u> |
| Fund Equity & Other Credits | | | | | | |
| Fund Balance - All Other Reserves | 0.00 | 268,008.00 | 12.00 | 0.00 | 0.00 | 268,020.00 |
| Retained Earnings - Reserved | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Fund Balance - Unreserved | 414.00 | 0.00 | 0.00 | 0.00 | 0.00 | 414.00 |
| Investments In General Fixed Assets | 0.00 | 0.00 | 0.00 | 7,513,667.00 | 0.00 | 7,513,667.00 |
| Other | <u>16,533.00</u> | <u>196,758.00</u> | <u>13.00</u> | <u>0.00</u> | <u>0.00</u> | <u>213,305.00</u> |
| Total Fund Equity & Other Credits | <u>16,948.00</u> | <u>464,766.00</u> | <u>26.00</u> | <u>7,513,667.00</u> | <u>0.00</u> | <u>7,995,406.00</u> |

(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 |
|--|-------------------------|----------------------------------|--------------------------------------|---|----------------------------|-----------------------------|
| Total Liabilities & Fund Equity | <u>16,948.00</u> | <u>464,766.00</u> | <u>26.00</u> | <u>7,513,667.00</u> | <u>7,721,947.00</u> | <u>15,717,353.00</u> |

Spencer Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

001 - General Fund
(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|------------------------------------|-------------------------|-----------------------|-------------------------------------|--|
| Revenues | | | | |
| Special Assessments - Service | | | | |
| Operations & Maintenance | 0.00 | 259,633.00 | 259,633.00 | 0 % |
| Assessments - Tax Roll | | | | |
| Operations & Maintenance | <u>260,262.00</u> | <u>0.00</u> | <u>(260,262.00)</u> | <u>(100)%</u> |
| Assessments - Off Roll | | | | |
| Total Revenues | <u>260,262.00</u> | <u>259,633.00</u> | <u>(629.00)</u> | <u>(0)%</u> |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 1,000.00 | 4,600.00 | (3,600.00) | (360)% |
| Financial & Administrative | | | | |
| District Manager | 30,000.00 | 40,500.00 | (10,500.00) | (35)% |
| District Engineer | 3,000.00 | 766.00 | 2,234.00 | 74 % |
| Disclosure Report | 4,200.00 | 3,850.00 | 350.00 | 8 % |
| Trustee Fees | 4,100.00 | 6,061.00 | (1,961.00) | (48)% |
| Accounting Services | 9,000.00 | 8,657.00 | 343.00 | 4 % |
| Auditing Services | 4,000.00 | 4,029.00 | (29.00) | (1)% |
| Postage, Phone, Faxes, Copies | 500.00 | 90.00 | 410.00 | 82 % |
| Public Officials Insurance | 2,663.00 | 2,506.00 | 157.00 | 6 % |
| Legal Advertising | 2,500.00 | 10,151.00 | (7,651.00) | (306)% |
| Bank Fees | 250.00 | 0.00 | 250.00 | 100 % |
| Dues, Licenses, & Fees | 175.00 | 175.00 | 0.00 | 0 % |
| Website Administration | 1,500.00 | 1,625.00 | (125.00) | (8)% |
| Email Hosting Vendor | 600.00 | 0.00 | 600.00 | 100 % |
| ADA Website Compliance | 1,500.00 | 1,500.00 | 0.00 | 0 % |
| Legal Council | | | | |
| District Counsel | 5,000.00 | 6,997.00 | (1,997.00) | (40)% |
| Utility Services | | | | |
| Electric Services - All Others | 55,000.00 | 36,234.00 | 18,766.00 | 34 % |
| Water - Sewer Combination Services | | | | |
| Water Utility Services | 6,000.00 | 106.00 | 5,894.00 | 98 % |
| Other Physical Environment | | | | |
| Waterway Management System | 9,180.00 | 9,960.00 | (780.00) | (8)% |
| General Liability & Property | 7,500.00 | 8,132.00 | (632.00) | (8)% |
| Casualty Insurance | | | | |
| Monument, Entrance & Wall | 1,500.00 | 375.00 | 1,125.00 | 75 % |
| Maintenance & Repair | | | | |
| Landscape Maintenance - Contract | 86,600.00 | 85,137.00 | 1,463.00 | 2 % |
| Plant Replacement Program | 2,000.00 | 145.00 | 1,855.00 | 93 % |
| Mulch & Tree Trimming | 10,000.00 | 0.00 | 10,000.00 | 100 % |
| Irrigation Maintenance | 1,500.00 | 2,821.00 | (1,321.00) | (88)% |
| Pool Maintenance - Contract | 6,000.00 | 0.00 | 6,000.00 | 100 % |
| Pool Maintenance - Other | 694.00 | 425.00 | 269.00 | 39 % |
| Amenity Center Pest Control | 300.00 | 0.00 | 300.00 | 100 % |
| Amenity Center Cleaning & | 3,000.00 | 4,085.00 | (1,085.00) | (36)% |
| Amenity Center Maintenance & | <u>1,000.00</u> | <u>4,172.00</u> | <u>(3,172.00)</u> | <u>(317)%</u> |
| Repair | | | | |
| Total Expenditures | <u>260,262.00</u> | <u>243,099.00</u> | <u>17,163.00</u> | <u>7 %</u> |

Spencer Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

001 - General Fund
(In Whole Numbers)

| | <u>Total Budget - Original</u> | <u>Current Period Actual</u> | <u>Total Budget Variance - Original</u> | <u>Percent Total Budget Remaining - Original</u> |
|---------------------------------------|--------------------------------|------------------------------|---|--|
| Excess Revenues Over (Under) Expenses | 0.00 | 16,533.00 | 16,533.00 | 0 % |
| Fund Balance, Beginning of Period | 0.00 | 414.00 | 414.00 | 0 % |
| Fund Balance, End of Period | 0.00 | 16,948.00 | 16,948.00 | 0 % |

Spencer Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

200 - Debt Service Fund Series 2019
(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 | 0.00 | 534,800.00 | 534,800.00 | 0 % |
| Debt Service Assessments - Off | 533,481.00 | 198,052.00 | (335,429.00) | (63)% |
| Interest Earnings | | | | |
| Interest Earnings | 0.00 | 26.00 | 26.00 | 0 % |
| Developer Contributions | 0.00 | 0.00 | 0.00 | 0 % |
| Total Revenues | <u>533,481.00</u> | <u>732,878.00</u> | <u>199,397.00</u> | <u>37 %</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest Payment | 393,481.00 | 396,106.00 | (2,625.00) | (1)% |
| Principal Payment | 140,000.00 | 140,000.00 | 0.00 | 0 % |
| Total Expenditures | <u>533,481.00</u> | <u>536,106.00</u> | <u>(2,625.00)</u> | <u>(0)%</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0.00 | (1.00) | (1.00) | 0 % |
| Interfund Transfer | 0.00 | (12.00) | (12.00) | 0 % |
| Total Other Financing Sources | <u>0.00</u> | <u>(13.00)</u> | <u>(13.00)</u> | <u>0 %</u> |
| Excess Revenues Over (Under) Expenses | <u>0.00</u> | <u>196,758.00</u> | <u>196,758.00</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0.00 | 268,008.00 | 268,008.00 | 0 % |
| Fund Balance, End of Period | <u>0.00</u> | <u>464,766.00</u> | <u>464,766.00</u> | <u>0 %</u> |

Spencer Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

300 - Capital Projects Fund Series 2019
(In Whole Numbers)

| | <u>Total Budget - Original</u> | <u>Current Period Actual</u> | <u>Total Budget Variance - Original</u> | <u>Percent Total Budget Remaining - Original</u> |
|---------------------------------------|--------------------------------|------------------------------|---|--|
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0.00 | 12.00 | 12.00 | 0 % |
| Interfund Transfer | | | | |
| Interfund Transfer | <u>0.00</u> | <u>1.00</u> | <u>1.00</u> | <u>0 %</u> |
| Total Other Financing Sources | <u>0.00</u> | <u>13.00</u> | <u>13.00</u> | <u>0 %</u> |
| Excess Revenues Over (Under) Expenses | <u>0.00</u> | <u>13.00</u> | <u>13.00</u> | <u>0 %</u> |
| | | | | |
| Fund Balance, Beginning of Period | 0.00 | 12.00 | 12.00 | 0 % |
| | | | | |
| Fund Balance, End of Period | <u>0.00</u> | <u>26.00</u> | <u>26.00</u> | <u>0 %</u> |

Spencer Creek CDD
Statement of Revenues and Expenditures
From 10/1/2021 Through 9/30/2022

*900 - General Fixed Assets -Account Group
(In Whole Numbers)*

| | <u>Total Budget - Original</u> | <u>Current Period Actual</u> | <u>Total Budget Variance - Original</u> | <u>Percent Total Budget Remaining - Original</u> |
|-----------------------------------|--------------------------------|------------------------------|---|--|
| Fund Balance, Beginning of Period | 0.00 | 7,513,667.00 | 7,513,667.00 | 0 % |
| Fund Balance, End of Period | <u>0.00</u> | <u>7,513,667.00</u> | <u>7,513,667.00</u> | <u>0 %</u> |

Spencer Creek CDD
Reconcile Cash Accounts

Summary
Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 09/30/2022
Reconciliation Date: 9/30/2022
Status: Locked

| | |
|----------------------------------|------------------|
| Bank Balance | 28,393.73 |
| Less Outstanding Checks/Vouchers | 11,445.84 |
| 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 | 16,947.89 |
| Balance Per Books | <u>16,947.89</u> |
| Unreconciled Difference | <u>0.00</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: 09/30/2022
Reconciliation Date: 9/30/2022
Status: Locked
Outstanding Checks/Vouchers

| Document Number | Document Date | Document Description | Document Amount | Payee |
|-----------------------------|---------------|--------------------------------|------------------|--------------------------|
| 1230 | 8/28/2022 | System Generated Check/Voucher | 2,219.00 | Times Publishing Company |
| 1230 | 8/28/2022 | System Generated Check/Voucher | (2,219.00) | Times Publishing Company |
| 1247 | 9/21/2022 | System Generated Check/Voucher | 4,739.20 | Inframark LLC |
| 1248 | 9/30/2022 | System Generated Check/Voucher | 2,714.00 | Times Publishing Company |
| 1249 | 9/30/2022 | System Generated Check/Voucher | <u>3,992.64</u> | The Liberty Group |
| Outstanding Checks/Vouchers | | | <u>11,445.84</u> | |

Spencer Creek CDD
Reconcile Cash Accounts

Detail
Cash Account: 10101 Cash - Operating Account
Reconciliation ID: 09/30/2022
Reconciliation Date: 9/30/2022
Status: Locked
Cleared Checks/Vouchers

| Document Number | Document Date | Document Description | Document Amount | Payee |
|-------------------------|---------------|--------------------------------|------------------|-------------------------------------|
| 1222 | 8/18/2022 | System Generated Check/Voucher | 200.00 | Laura Coffey |
| 1223 | 8/18/2022 | System Generated Check/Voucher | 200.00 | Lori A Campagna |
| 1224 | 8/18/2022 | System Generated Check/Voucher | 200.00 | Nicholas J. Dister |
| 1227 | 8/28/2022 | System Generated Check/Voucher | 179.30 | Piper Fire Protection |
| 1228 | 8/28/2022 | System Generated Check/Voucher | 765.00 | Sitex Aquatics |
| 1229 | 8/28/2022 | System Generated Check/Voucher | 7,760.95 | Steadfast Contractors Alliance, LLC |
| 1231 | 9/1/2022 | System Generated Check/Voucher | 200.00 | Kelly Ann Evans |
| 1232 | 9/1/2022 | System Generated Check/Voucher | 200.00 | Laura Coffey |
| 1233 | 9/1/2022 | System Generated Check/Voucher | 200.00 | Lori A Campagna |
| 1234 | 9/1/2022 | System Generated Check/Voucher | 200.00 | Nicholas J. Dister |
| 1235 | 9/1/2022 | System Generated Check/Voucher | 2,399.00 | Times Publishing Company |
| 1236 | 9/8/2022 | System Generated Check/Voucher | 765.00 | Sitex Aquatics |
| 1237 | 9/8/2022 | System Generated Check/Voucher | 426.00 | Stantec Consulting services Inc. |
| 1238 | 9/8/2022 | System Generated Check/Voucher | 8,790.04 | Steadfast Contractors Alliance, LLC |
| 1239 | 9/8/2022 | System Generated Check/Voucher | 1,654.45 | Straley Robin Vericker |
| 1240 | 9/8/2022 | System Generated Check/Voucher | 1,361.00 | Times Publishing Company |
| 1241 | 9/14/2022 | System Generated Check/Voucher | 105.81 | BOCC |
| 1242 | 9/14/2022 | System Generated Check/Voucher | 2,000.00 | Grau and Associates |
| 1243 | 9/14/2022 | System Generated Check/Voucher | 1,350.00 | Spearem Enterprises LLC |
| 1244 | 9/14/2022 | System Generated Check/Voucher | 1,500.28 | Steadfast Contractors Alliance, LLC |
| 1245 | 9/14/2022 | System Generated Check/Voucher | 1,357.00 | Times Publishing Company |
| 1246 | 9/14/2022 | System Generated Check/Voucher | <u>5,192.01</u> | Tampa Electric |
| Cleared Checks/Vouchers | | | <u>37,005.84</u> | |