

# Spencer Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
February 28, 2023

Prepared by:



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**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 28, 2023

*(In Whole Numbers)*

ACCOUNT DESCRIPTION	SERIES 2019					TOTAL
	GENERAL FUND	SERIES 2019 DEBT SERVICE FUND	CAPITAL PROJECTS FUND	GENERAL FIXED ASSETS FUND	GENERAL LONG-TERM DEBT FUND	
<b>ASSETS</b>						
Cash - Operating Account	\$ 146,551	\$ -	\$ -	\$ -	\$ -	\$ 146,551
Accounts Receivable - Other	5,433	-	-	-	-	5,433
Due From Other Funds	-	4,503	27	-	-	4,530
Investments:						
Prepayment Account	-	30	-	-	-	30
Reserve Fund	-	268,006	-	-	-	268,006
Revenue Fund	-	528,773	-	-	-	528,773
Utility Deposits - TECO	7,549	-	-	-	-	7,549
Fixed Assets						
Construction Work In Process	-	-	-	7,513,667	-	7,513,667
Amount Avail In Debt Services	-	-	-	-	738,545	738,545
Amount To Be Provided	-	-	-	-	6,983,401	6,983,401
<b>TOTAL ASSETS</b>	<b>\$ 159,533</b>	<b>\$ 801,312</b>	<b>\$ 27</b>	<b>\$ 7,513,667</b>	<b>\$ 7,721,946</b>	<b>\$ 16,196,485</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 5,725	\$ -	\$ -	\$ -	\$ -	\$ 5,725
Accrued Expenses	26,528	-	-	-	-	26,528
Bonds Payable	-	-	-	-	7,721,947	7,721,947
Due To Other Funds	4,530	-	-	-	-	4,530
<b>TOTAL LIABILITIES</b>	<b>36,783</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,721,947</b>	<b>7,758,730</b>
<b>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	801,312	-	-	-	801,312
Capital Projects	-	-	27	-	-	27
Unassigned:	122,750	-	-	7,513,667	(1)	7,636,416
<b>TOTAL FUND BALANCES</b>	<b>122,750</b>	<b>801,312</b>	<b>27</b>	<b>7,513,667</b>	<b>(1)</b>	<b>8,437,755</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 159,533</b>	<b>\$ 801,312</b>	<b>\$ 27</b>	<b>\$ 7,513,667</b>	<b>\$ 7,721,946</b>	<b>\$ 16,196,485</b>

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2023  
General Fund (001)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Special Assmnts- Tax Collector	\$ 315,464	\$ 312,590	\$ (2,874)	99.09%
Other Miscellaneous Revenues	-	175	175	0.00%
<b>TOTAL REVENUES</b>	<b>315,464</b>	<b>312,765</b>	<b>(2,699)</b>	<b>99.14%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	3,200	2,200	1,000	68.75%
Payroll-Part Time	20,000	-	20,000	0.00%
ProfServ-Trustee Fees	4,100	-	4,100	0.00%
Disclosure Report	4,200	1,750	2,450	41.67%
District Counsel	5,000	4,396	604	87.92%
District Engineer	3,000	4,388	(1,388)	146.27%
District Manager	30,000	12,500	17,500	41.67%
ProfServ-Expansion Services	-	22,500	(22,500)	0.00%
Accounting Services	-	3,750	(3,750)	0.00%
Auditing Services	4,100	-	4,100	0.00%
Website Compliance	1,500	-	1,500	0.00%
Email Hosting Vendor	600	62	538	10.33%
Annual Mailing	-	302	(302)	0.00%
Postage, Phone, Faxes, Copies	500	239	261	47.80%
Public Officials Insurance	2,819	2,694	125	95.57%
Legal Advertising	2,500	6,764	(4,264)	270.56%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	8,725	(7,225)	581.67%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>83,444</b>	<b>70,445</b>	<b>12,999</b>	<b>84.42%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	55,000	27,604	27,396	50.19%
<b>Total Electric Utility Services</b>	<b>55,000</b>	<b>27,604</b>	<b>27,396</b>	<b>50.19%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	6,000	1,449	4,551	24.15%
<b>Total Water-Sewer Comb Services</b>	<b>6,000</b>	<b>1,449</b>	<b>4,551</b>	<b>24.15%</b>

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2023  
General Fund (001)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>Other Physical Environment</u></b>				
Waterway Management	9,180	3,825	5,355	41.67%
Field Manager	12,000	5,000	7,000	41.67%
Amenity Center Cleaning & Supplies	7,200	4,375	2,825	60.76%
Contracts-Pools	11,640	591	11,049	5.08%
Amenity Center Pest Control	1,000	-	1,000	0.00%
Insurance -Property & Casualty	15,000	16,170	(1,170)	107.80%
R&M-Gate	1,500	64	1,436	4.27%
R&M-Other Landscape	2,000	1,000	1,000	50.00%
R&M-Pools	1,000	-	1,000	0.00%
Amenity Maintenance & Repairs	5,000	1,393	3,607	27.86%
R&M-Monument, Entrance & Wall	1,500	-	1,500	0.00%
Landscape Maintenance	90,500	34,530	55,970	38.15%
Plant Replacement Program	2,000	-	2,000	0.00%
Mulch & Tree Trimming	10,000	3,608	6,392	36.08%
Irrigation Maintenance	1,500	495	1,005	33.00%
<b>Total Other Physical Environment</b>	<b>171,020</b>	<b>71,051</b>	<b>99,969</b>	<b>41.55%</b>
<b>TOTAL EXPENDITURES</b>	<b>315,464</b>	<b>170,549</b>	<b>144,915</b>	<b>54.06%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	142,216	142,216	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>(19,466)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 122,750</b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2023  
Series 2019 Debt Service Fund (200)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
Interest - Investments	\$ -	\$ 8	\$ 8	0.00%
Special Assmnts- Tax Collector	533,138	531,967	(1,171)	99.78%
<b>TOTAL REVENUES</b>	<b>533,138</b>	<b>531,975</b>	<b>(1,163)</b>	<b>99.78%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	145,000	-	145,000	0.00%
Interest Expense	388,138	195,428	192,710	50.35%
<b>Total Debt Service</b>	<b>533,138</b>	<b>195,428</b>	<b>337,710</b>	<b>36.66%</b>
<b>TOTAL EXPENDITURES</b>	<b>533,138</b>	<b>195,428</b>	<b>337,710</b>	<b>36.66%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	336,547	336,547	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Operating Transfers-Out	-	(1)	(1)	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>-</b>	<b>(1)</b>	<b>(1)</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ -</u>	<u>\$ 336,546</u>	<u>\$ 336,546</u>	<u>0.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>464,766</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 801,312</u></b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2023  
Series 2019 Capital Projects Fund (300)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues Over (under) expenditures	-	-	-	0.00%
<b><u>OTHER FINANCING SOURCES (USES)</u></b>				
Interfund Transfer - In	-	1	1	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	-	<b>1</b>	<b>1</b>	<b>0.00%</b>
Net change in fund balance	<u>\$ -</u>	<u>\$ 1</u>	<u>\$ 1</u>	<u>0.00%</u>
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>26</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 27</u></b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2023  
General Fixed Assets Fund (900)  
*(In Whole Numbers)*

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b><u>REVENUES</u></b>				
<b>TOTAL REVENUES</b>	-	-	-	<b>0.00%</b>
<b><u>EXPENDITURES</u></b>				
<b>TOTAL EXPENDITURES</b>	-	-	-	<b>0.00%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	-	-	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2022)</b>		<b>7,513,667</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 7,513,667</u></b>		

# SPENCER CREEK CDD

Bank Reconciliation

Bank Account No. 9015 TRUIST - GF Operating  
 Statement No. 02-23  
 Statement Date 2/28/2023

<b>G/L Balance (LCY)</b>	146,550.93	<b>Statement Balance</b>	153,530.83
<b>G/L Balance</b>	146,550.93	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	153,530.83
<b>Subtotal</b>	146,550.93	<b>Outstanding Checks</b>	6,979.90
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	146,550.93	<b>Ending Balance</b>	146,550.93
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
1/27/2023	Payment	1301	CORLIN SERVICES LLC	150	150.00	0.00
2/3/2023	Payment	1302	SPENCER CREEK CDD	4973.1	4,973.10	0.00
2/10/2023	Payment	1303	CHRIS' S PLUMBING SERVICE	349.88	349.88	0.00
2/10/2023	Payment	1304	CORLIN SERVICES LLC	130	130.00	0.00
2/10/2023	Payment	1305	SPEAREM ENTERPRISES	650	650.00	0.00
2/16/2023	Payment	1306	BOCC	267.15	267.15	0.00
2/16/2023	Payment	1307	KELLY ANN EVANS	200	200.00	0.00
2/16/2023	Payment	1308	LAURA COFFEY	200	200.00	0.00
2/16/2023	Payment	1309	TECO	13317.39	13,317.39	0.00
2/23/2023	Payment	1310	CARLOS DE LA OSSA	200	200.00	0.00
2/23/2023	Payment	1313	MHD COMMUNICATIONS	8100	8,100.00	0.00
2/23/2023	Payment	1316	STEADFAST CONTRACTORS ALIANCE	7534.9	7,534.90	0.00
Total Checks				36,072.42	36,072.42	0.00
<b>Outstanding Checks</b>						
2/23/2023	Payment	1311	INFRAMARK LLC	5,457.15	0.00	5,457.15
2/23/2023	Payment	1312	LORI A CAMPAGNA	200.00	0.00	200.00
2/23/2023	Payment	1314	NICHOLAS J. DISTER	200.00	0.00	200.00
2/23/2023	Payment	1315	SITEX AQUATICS	765.00	0.00	765.00
2/23/2023	Payment	1317	STRALEY ROBIN VERICKER	357.75	0.00	357.75
<b>Total Outstanding Checks.....</b>				<b>6,979.90</b>		<b>6,979.90</b>