

# **Spencer Creek Community Development District**

Financial Statements  
(Unaudited)

Period Ending  
January 31, 2024

Prepared by:



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**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of January 31, 2024

*(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	\$ 250,672	\$ -	\$ -	\$ -	\$ -	\$ 250,672
Cash in Transit	-	1,844	-	-	-	1,844
Due From Other Funds	-	4,503	27	-	-	4,530
Investments:						
Prepayment Account	-	30	-	-	-	30
Reserve Fund	-	268,006	-	-	-	268,006
Revenue Fund	-	542,599	-	-	-	542,599
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>\$ 258,221</b>	<b>\$ 816,982</b>	<b>\$ 27</b>	<b>\$ 7,513,667</b>	<b>\$ 7,721,946</b>	<b>\$ 16,310,843</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 23,207	\$ -	\$ -	\$ -	\$ -	\$ 23,207
Bonds Payable	-	-	-	-	7,721,947	7,721,947
Due To Other Funds	4,530	-	-	-	-	4,530
<b>TOTAL LIABILITIES</b>	<b>27,737</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,721,947</b>	<b>7,749,684</b>

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of January 31, 2024

*(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>FUND BALANCES</b>						
Restricted for:						
Debt Service	-	816,982	-	-	-	816,982
Capital Projects	-	-	27	-	-	27
Unassigned:	230,484	-	-	7,513,667	(1)	7,744,150
<b>TOTAL FUND BALANCES</b>	<b>230,484</b>	<b>816,982</b>	<b>27</b>	<b>7,513,667</b>	<b>(1)</b>	<b>8,561,159</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 258,221</b>	<b>\$ 816,982</b>	<b>\$ 27</b>	<b>\$ 7,513,667</b>	<b>\$ 7,721,946</b>	<b>\$ 16,310,843</b>

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2024  
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>				
Rental Income	\$ -	\$ 50	\$ 50	0.00%
Special Assmnts- Tax Collector	196,814	387,685	190,871	196.98%
Developer Contribution	201,125	-	(201,125)	0.00%
Other Miscellaneous Revenues	-	175	175	0.00%
<b>TOTAL REVENUES</b>	<b>397,939</b>	<b>387,910</b>	<b>(10,029)</b>	<b>97.48%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	12,000	2,400	9,600	20.00%
Payroll-Part Time	35,000	-	35,000	0.00%
ProfServ-Trustee Fees	4,100	-	4,100	0.00%
Disclosure Report	4,200	1,400	2,800	33.33%
District Counsel	5,000	1,705	3,295	34.10%
District Engineer	5,000	-	5,000	0.00%
District Manager	30,000	10,000	20,000	33.33%
Accounting Services	12,000	3,000	9,000	25.00%
Auditing Services	4,100	-	4,100	0.00%
Website Compliance	1,500	-	1,500	0.00%
Email Hosting Vendor	600	-	600	0.00%
Annual Mailing	500	-	500	0.00%
Postage, Phone, Faxes, Copies	500	157	343	31.40%
Public Officials Insurance	2,819	2,788	31	98.90%
Legal Advertising	2,500	-	2,500	0.00%
Bank Fees	250	-	250	0.00%
Website Administration	1,500	500	1,000	33.33%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>121,744</b>	<b>22,125</b>	<b>99,619</b>	<b>18.17%</b>
<b><u>Electric Utility Services</u></b>				
Utility - Electric	55,000	22,651	32,349	41.18%
<b>Total Electric Utility Services</b>	<b>55,000</b>	<b>22,651</b>	<b>32,349</b>	<b>41.18%</b>
<b><u>Water-Sewer Comb Services</u></b>				
Utility - Water	6,000	637	5,363	10.62%
<b>Total Water-Sewer Comb Services</b>	<b>6,000</b>	<b>637</b>	<b>5,363</b>	<b>10.62%</b>

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2024  
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	3,060	6,120	33.33%
Field Manager	12,000	4,000	8,000	33.33%
Amenity Center Cleaning & Supplies	9,000	2,600	6,400	28.89%
Contracts-Pools	11,640	3,880	7,760	33.33%
Amenity Center Pest Control	1,000	-	1,000	0.00%
Security Monitoring Services	1,500	-	1,500	0.00%
Telephone, Cable & Internet Service	1,800	-	1,800	0.00%
Insurance -Property & Casualty	18,000	21,821	(3,821)	121.23%
R&M-Other Landscape	2,000	-	2,000	0.00%
R&M-Pools	1,000	-	1,000	0.00%
Repairs & Maintenance	10,000	-	10,000	0.00%
Amenity Maintenance & Repairs	7,500	1,343	6,157	17.91%
R&M-Monument, Entrance & Wall	1,500	155	1,345	10.33%
Landscape Maintenance	104,075	30,140	73,935	28.96%
R&M-Security Cameras	3,000	-	3,000	0.00%
Plant Replacement Program	2,000	-	2,000	0.00%
Mulch & Tree Trimming	10,000	-	10,000	0.00%
Irrigation Maintenance	1,500	2,570	(1,070)	171.33%
Entry System-Key Fob	2,500	-	2,500	0.00%
Pool/Clubhouse Security	6,000	-	6,000	0.00%
<b>Total Other Physical Environment</b>	<b>215,195</b>	<b>69,569</b>	<b>145,626</b>	<b>32.33%</b>
<b>TOTAL EXPENDITURES</b>	<b>397,939</b>	<b>114,982</b>	<b>282,957</b>	<b>28.89%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	272,928	272,928	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(42,444)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 230,484</b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2024  
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	\$ -	\$ 6,799	\$ 6,799	0.00%
Special Assmnts- Tax Collector	532,606	520,534	(12,072)	97.73%
<b>TOTAL REVENUES</b>	<b>532,606</b>	<b>527,333</b>	<b>(5,273)</b>	<b>99.01%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Debt Service</u></b>				
Principal Debt Retirement	150,000	-	150,000	0.00%
Interest Expense	382,606	192,709	189,897	50.37%
<b>Total Debt Service</b>	<b>532,606</b>	<b>192,709</b>	<b>339,897</b>	<b>36.18%</b>
<b>TOTAL EXPENDITURES</b>	<b>532,606</b>	<b>192,709</b>	<b>339,897</b>	<b>36.18%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	334,624	334,624	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>482,358</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 816,982</u></b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2024  
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>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>27</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 27</b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2024  
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, 2023)</b>		<b>7,513,667</b>		
<b>FUND BALANCE, ENDING</b>		<b><u>\$ 7,513,667</u></b>		



**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending January 31, 2024  
General Long-Term Debt Fund (950)  
*(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, 2023)</b>		<b>(1)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ (1)</b>		

# SPENCER CREEK CDD

## Bank Reconciliation

Bank Account No. 9015 TRUIST - GF Operating  
 Statement No. 01-24  
 Statement Date 1/31/2024

<b>G/L Balance (LCY)</b>	250,671.57	<b>Statement Balance</b>	252,715.80
<b>G/L Balance</b>	250,671.57	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	252,715.80
<b>Subtotal</b>	250,671.57	<b>Outstanding Checks</b>	2,044.23
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	250,671.57	<b>Ending Balance</b>	250,671.57
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
12/21/2023	Payment	1412	SPENCER CREEK CDD	509,461.04	509,461.04	0.00
1/4/2024	Payment	1413	INFRAMARK LLC	4,790.98	4,790.98	0.00
1/4/2024	Payment	1414	SPEAREM ENTERPRISES	650.00	650.00	0.00
1/4/2024	Payment	1415	STRALEY ROBIN VERICKER	1,704.75	1,704.75	0.00
1/12/2024	Payment	DD156	Payment of Invoice 000613	104.67	104.67	0.00
1/18/2024	Payment	1416	KELLY ANN EVANS	200.00	200.00	0.00
1/18/2024	Payment	1417	LORI A CAMPAGNA	200.00	200.00	0.00
1/18/2024	Payment	1419	SITEX AQUATICS	765.00	765.00	0.00
1/18/2024	Payment	1421	STEADFAST CONTRACTORS ALIANCE	7,534.90	7,534.90	0.00
1/18/2024	Payment	1422	SUNCOAST POOL SERVICE	970.00	970.00	0.00
1/18/2024	Payment	1423	CARLOS DE LA OSSA	200.00	200.00	0.00
1/24/2024	Payment	1425	AFFORDABLE BACKFLOW	50.00	50.00	0.00
1/24/2024	Payment	1426	SPEAREM ENTERPRISES	650.00	650.00	0.00
1/26/2024	Payment	DD157	Payment of Invoice 000623	103.13	103.13	0.00
1/26/2024	Payment	DD158	Payment of Invoice 000624	4,706.33	4,706.33	0.00
1/26/2024	Payment	DD159	Payment of Invoice 000631	682.09	682.09	0.00
1/29/2024	Payment	DD160	Payment of Invoice 000637	137.96	137.96	0.00
Total Checks				532,910.85	532,910.85	0.00
<b>Deposits</b>						
1/9/2024		JE000240	MO#550149377##### - Key	G/L 25.00	25.00	0.00
1/17/2024		JE000241	CK#2251### - Clubhouse Rental	G/L 50.00	50.00	0.00
1/5/2024		JE000243	Debt Service/ Tax Revenue	G/L 3,217.78	3,217.78	0.00
1/26/2024		JE000253	Interest for TEco Security deposit	G/L 0.39	0.39	0.00
Total Deposits				3,293.17	3,293.17	0.00
<b>Outstanding Checks</b>						
1/18/2024	Payment	1418	NICHOLAS J. DISTER	200.00	0.00	200.00
1/22/2024	Payment	1424	SPENCER CREEK CDD	1,844.23	0.00	1,844.23

# SPENCER CREEK CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
			Total Outstanding Checks.....	2,044.23		2,044.23