

# Spencer Creek Community Development District

Financial Statements  
(Unaudited)

Period Ending  
February 29, 2024

Prepared by:



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**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**

**Balance Sheet**

As of February 29, 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	\$ 216,017	\$ -	\$ -	\$ -	\$ -	\$ 216,017
Due From Other Funds	-	5,055	27	-	-	5,082
Investments:						
Prepayment Account	-	30	-	-	-	30
Reserve Fund	-	268,006	-	-	-	268,006
Revenue Fund	-	550,755	-	-	-	550,755
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>\$ 223,566</b>	<b>\$ 823,846</b>	<b>\$ 27</b>	<b>\$ 7,513,667</b>	<b>\$ 7,721,946</b>	<b>\$ 16,283,052</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 202	\$ -	\$ -	\$ -	\$ -	\$ 202
Bonds Payable	-	-	-	-	7,721,947	7,721,947
Due To Other Funds	5,082	-	-	-	-	5,082
<b>TOTAL LIABILITIES</b>	<b>5,284</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,721,947</b>	<b>7,727,231</b>

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**Balance Sheet**

As of February 29, 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	-	823,846	-	-	-	823,846
Capital Projects	-	-	27	-	-	27
Unassigned:	218,282	-	-	7,513,667	(1)	7,731,948
<b>TOTAL FUND BALANCES</b>	<b>218,282</b>	<b>823,846</b>	<b>27</b>	<b>7,513,667</b>	<b>(1)</b>	<b>8,555,821</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 223,566</b>	<b>\$ 823,846</b>	<b>\$ 27</b>	<b>\$ 7,513,667</b>	<b>\$ 7,721,946</b>	<b>\$ 16,283,052</b>

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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	390,601	193,787	198.46%
Developer Contribution	201,125	-	(201,125)	0.00%
Other Miscellaneous Revenues	-	175	175	0.00%
<b>TOTAL REVENUES</b>	<b>397,939</b>	<b>390,826</b>	<b>(7,113)</b>	<b>98.21%</b>
<b><u>EXPENDITURES</u></b>				
<b><u>Administration</u></b>				
Supervisor Fees	12,000	3,200	8,800	26.67%
Payroll-Part Time	35,000	-	35,000	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	2,685	2,315	53.70%
District Engineer	5,000	-	5,000	0.00%
District Manager	30,000	12,500	17,500	41.67%
Accounting Services	12,000	3,750	8,250	31.25%
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	161	339	32.20%
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	625	875	41.67%
Dues, Licenses, Subscriptions	175	175	-	100.00%
<b>Total Administration</b>	<b>121,744</b>	<b>27,634</b>	<b>94,110</b>	<b>22.70%</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	787	5,213	13.12%
<b>Total Water-Sewer Comb Services</b>	<b>6,000</b>	<b>787</b>	<b>5,213</b>	<b>13.12%</b>

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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	3,825	5,355	41.67%
Field Manager	12,000	3,400	8,600	28.33%
Amenity Center Cleaning & Supplies	9,000	3,250	5,750	36.11%
Contracts-Pools	11,640	4,850	6,790	41.67%
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	138	1,662	7.67%
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	37,675	66,400	36.20%
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>79,027</b>	<b>136,168</b>	<b>36.72%</b>
<b>TOTAL EXPENDITURES</b>	<b>397,939</b>	<b>130,099</b>	<b>267,840</b>	<b>32.69%</b>
Excess (deficiency) of revenues				
Over (under) expenditures	-	260,727	260,727	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>(42,445)</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 218,282</b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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	\$ -	\$ 9,746	\$ 9,746	0.00%
Special Assmnts- Tax Collector	532,606	524,451	(8,155)	98.47%
<b>TOTAL REVENUES</b>	<b>532,606</b>	<b>534,197</b>	<b>1,591</b>	<b>100.30%</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	-	341,488	341,488	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2023)</b>		<b>482,358</b>		
<b>FUND BALANCE, ENDING</b>		<b>\$ 823,846</b>		

**SPENCER CREEK COMMUNITY DEVELOPMENT DISTRICT**  
**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 29, 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 February 29, 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 February 29, 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. 02-24  
 Statement Date 2/29/2024

<b>G/L Balance (LCY)</b>	216,017.12	<b>Statement Balance</b>	216,847.12
<b>G/L Balance</b>	216,017.12	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
		<b>Subtotal</b>	216,847.12
<b>Subtotal</b>	216,017.12	<b>Outstanding Checks</b>	830.00
<b>Negative Adjustments</b>	0.00	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	216,017.12	<b>Ending Balance</b>	216,017.12
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
<b>Checks</b>						
1/18/2024	Payment	1418	NICHOLAS J. DISTER	200.00	200.00	0.00
1/22/2024	Payment	1424	SPENCER CREEK CDD	1,844.23	1,844.23	0.00
2/7/2024	Payment	1427	STEADFAST CONTRACTORS ALIANCE	10,054.40	10,054.40	0.00
2/7/2024	Payment	1428	SUNCOAST POOL SERVICE	1,940.00	1,940.00	0.00
2/12/2024	Payment	1429	CARLOS DE LA OSSA	200.00	200.00	0.00
2/12/2024	Payment	1430	KELLY ANN EVANS	200.00	200.00	0.00
2/12/2024	Payment	1431	LORI A CAMPAGNA	200.00	200.00	0.00
2/12/2024	Payment	1432	NICHOLAS J. DISTER	200.00	200.00	0.00
2/12/2024	Payment	1433	SPENCER CREEK CDD	3,365.19	3,365.19	0.00
2/14/2024	Payment	1434	INFRAMARK LLC	9,491.03	9,491.03	0.00
2/14/2024	Payment	1435	PIPER FIRE PROTECTION	154.25	154.25	0.00
2/14/2024	Payment	1436	SITEX AQUATICS	765.00	765.00	0.00
2/14/2024	Payment	1437	STEADFAST CONTRACTORS ALIANCE	7,534.90	7,534.90	0.00
2/14/2024	Payment	1438	STRALEY ROBIN VERICKER	980.00	980.00	0.00
2/14/2024	Payment	1439	SUNCOAST POOL SERVICE	970.00	970.00	0.00
2/14/2024	Payment	DD161	Payment of Invoice 000647	316.02	316.02	0.00
2/14/2024	Payment	DD162	Payment of Invoice 000685	137.96	137.96	0.00
2/14/2024	Payment	DD163	Payment of Invoice 000677	74.61	74.61	0.00
2/14/2024	Payment	DD164	Payment of Invoice 000678	838.95	838.95	0.00
2/14/2024	Payment	DD165	Payment of Invoice 000679	4,835.49	4,835.49	0.00
Total Checks				44,302.03	44,302.03	0.00
<b>Deposits</b>						
2/21/2024		JE000250	CK#132250##### - Inframark credit memo	G/L 1,600.00	1,600.00	0.00
2/2/2024		JE000254	Debt Service/ Tax Revenue	G/L 961.82	961.82	0.00
2/6/2024		JE000255	Debt Service/ Tax Revenue	G/L 5,871.53	5,871.53	0.00
Total Deposits				8,433.35	8,433.35	0.00
<b>Outstanding Checks</b>						
2/22/2024	Payment	1440	SPEAREM ENTERPRISES	830.00	0.00	830.00

# SPENCER CREEK CDD

Bank Reconciliation

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
			Total Outstanding Checks.....	830.00		830.00