

Grand Oaks Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2019



District Management Services, LLC
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Grand Oaks CDD
Balance Sheet
As of 8/31/2019
(In Whole Numbers)

| | General Fund | Debt Service Fund 2019A | Capital Projects Fund 2019A | General Fixed Assets Account Group | General Long-Term Debt | Total |
|---|---------------|----------------------------|-----------------------------------|--|------------------------------|-------------------|
| Assets | | | | | | |
| Operating Account | 178 | 0 | 0 | 0 | 0 | 178 |
| Investments - BAN Revenue 2018 #0000 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - BAN Principal & Interest 2018 #0001 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - BAN Reserve 2018 #0002 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - BAN Acq & Const 2018 #0004 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - BAN COI 2018 # 0005 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - BAN Note General - Optional 2018 #0006 | 0 | 0 | 0 | 0 | 0 | 0 |
| Investments - Revenue S2019A 5000 | 0 | 34 | 0 | 0 | 0 | 34 |
| Investments - Reserve S2019A 5003 | 0 | 736,925 | 0 | 0 | 0 | 736,925 |
| Investments - Cap Interest S2019A 5005 | 0 | 820,234 | 0 | 0 | 0 | 820,234 |
| Investments - Acq & Const S2019A 5006 | 0 | 0 | 3,991,003 | 0 | 0 | 3,991,003 |
| Investments - COI S2019A 5007 | 0 | 0 | 17,763 | 0 | 0 | 17,763 |
| Prepaid General Liability Insurance | 229 | 0 | 0 | 0 | 0 | 229 |
| Prepaid Public Officials Insurance | 188 | 0 | 0 | 0 | 0 | 188 |
| Construction Work In Progress | 0 | 0 | 0 | 5,289,238 | 0 | 5,289,238 |
| Amount To Be Provided - Debt Service | 0 | 0 | 0 | 0 | 11,460,000 | 11,460,000 |
| Total Assets | 595 | 1,557,193 | 4,008,766 | 5,289,238 | 11,460,000 | 22,315,792 |
| Liabilities | | | | | | |
| Accounts Payable | 27,680 | 0 | 0 | 0 | 0 | 27,680 |
| Revenue Bond Payable Series 2018 | 0 | 0 | 0 | 0 | 0 | 0 |
| Revenue Bond Payable Series 2019A | 0 | 0 | 0 | 0 | 11,460,000 | 11,460,000 |
| Total Liabilities | 27,680 | 0 | 0 | 0 | 11,460,000 | 11,487,680 |
| Fund Equity & Other Credits | | | | | | |
| Fund Balance - Unreserved | (11,511) | 0 | 0 | 0 | 0 | (11,511) |

Grand Oaks CDD
Balance Sheet
As of 8/31/2019
(In Whole Numbers)

| | <u>General Fund</u> | <u>Debt Service Fund 2019A</u> | <u>Capital Projects Fund 2019A</u> | <u>General Fixed Assets Account Group</u> | <u>General Long-Term Debt</u> | <u>Total</u> |
|------------------------------------|---------------------|------------------------------------|--|---|---------------------------------------|--------------------------|
| Investment In General Fixed Assets | 0 | 0 | 0 | 5,289,238 | 0 | 5,289,238 |
| Other | <u>(15,574)</u> | <u>1,557,193</u> | <u>4,008,766</u> | <u>0</u> | <u>0</u> | <u>5,550,385</u> |
| Total Fund Equity & Other Credits | <u>(27,085)</u> | <u>1,557,193</u> | <u>4,008,766</u> | <u>5,289,238</u> | <u>0</u> | <u>10,828,112</u> |
| Total Liabilities & Fund Equity | <u><u>595</u></u> | <u><u>1,557,193</u></u> | <u><u>4,008,766</u></u> | <u><u>5,289,238</u></u> | <u><u>11,460,000</u></u> | <u><u>22,315,792</u></u> |

Grand Oaks CDD
 Statements of Revenues and Expenditures
 001 - General Fund
 From 10/1/2018 Through 8/31/2019
 (In Whole Numbers)

| | <u>Annual Budget</u> | <u>Year to Date Actual</u> | <u>Budget to Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|----------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Contributions & Donations From Private Sources | | | | |
| Developer Contributions | 746,025 | 42,089 | (703,936) | (94)% |
| Total Revenues | 746,025 | 42,089 | (703,936) | (94)% |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 0 | 1,200 | (1,200) | 0 % |
| Financial & Administrative | | | | |
| District Manager | 52,500 | 11,000 | 41,500 | 79 % |
| District Engineer | 5,000 | 0 | 5,000 | 100 % |
| Disclosure Report | 5,000 | 0 | 5,000 | 100 % |
| Trustee Fees | 6,000 | 0 | 6,000 | 100 % |
| Accounting Services | 0 | 700 | (700) | 0 % |
| Auditing Services | 5,500 | 0 | 5,500 | 100 % |
| Postage, Phone, Faxes, Copies | 150 | 258 | (108) | (72)% |
| Public Officials Insurance | 2,500 | 2,063 | 438 | 18 % |
| Legal Advertising | 750 | 5,049 | (4,299) | (573)% |
| Bank Fees | 400 | 150 | 250 | 63 % |
| Dues, Licenses, & Fees | 175 | 175 | 0 | 0 % |
| Office Supplies | 150 | 100 | 50 | 33 % |
| Website Administration | 1,200 | 0 | 1,200 | 100 % |
| Legal Counsel | | | | |
| District Council | 5,000 | 34,449 | (29,449) | (589)% |
| Electric Utility Services | | | | |
| Electric Utility Services | 168,000 | 0 | 168,000 | 100 % |
| Water - Sewer Combinaiton Services | | | | |
| Water Utility Services | 7,500 | 0 | 7,500 | 100 % |
| Other Physical Environment | | | | |
| Waterway Management System | 35,000 | 0 | 35,000 | 100 % |
| General Liability & Property Casualty Insurance | 7,500 | 2,521 | 4,979 | 66 % |
| Landscape Maintenance | 325,000 | 0 | 325,000 | 100 % |

Grand Oaks CDD
 Statements of Revenues and Expenditures
 001 - General Fund
 From 10/1/2018 Through 8/31/2019
 (In Whole Numbers)

| | <u>Annual Budget</u> | <u>Year to Date Actual</u> | <u>Budget to Actual Variance</u> | <u>Budget Percent Remaining</u> |
|---|----------------------|----------------------------|--------------------------------------|-------------------------------------|
| Miscellaneous Repairs & Maintenance | 15,000 | 0 | 15,000 | 100 % |
| Hardscape Maintenance | 12,000 | 0 | 12,000 | 100 % |
| Plant Replacement Program | 15,000 | 0 | 15,000 | 100 % |
| Irrigation Maintenance | 10,000 | 0 | 10,000 | 100 % |
| Road & Street Facilities | | | | |
| Pavement & Drainage Repairs & Maintenance | 2,500 | 0 | 2,500 | 100 % |
| Parks & Recreation | | | | |
| Cabana Maintenance | 6,000 | 0 | 6,000 | 100 % |
| Pool Operations & Maintenance | 42,000 | 0 | 42,000 | 100 % |
| Recreation Facility Maintenance | 10,000 | 0 | 10,000 | 100 % |
| Recreation Equipment Maintenance | 5,000 | 0 | 5,000 | 100 % |
| Security System | 1,200 | 0 | 1,200 | 100 % |
| Total Expenditures | <u>746,025</u> | <u>57,663</u> | <u>688,362</u> | <u>92 %</u> |
| Excess Revenues Over (Under) Expenses | 0 | (15,574) | (15,574) | 0 % |

Grand Oaks CDD
 Statements of Revenues and Expenditures
 200 - Debt Service Fund 2018
 From 10/1/2018 Through 8/31/2019
 (In Whole Numbers)

| | <u>Annual Budget</u> | <u>Year to Date Actual</u> | <u>Budget to Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|----------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 109 | 109 | 0 % |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 70,000 | 70,000 | 0 % |
| Total Revenues | <u>0</u> | <u>70,109</u> | <u>70,109</u> | <u>0 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | 0 | 0 | 0 % |
| Interfund Transfer | 0 | (70,109) | (70,109) | 0 % |
| Total Other Financing Sources | <u>0</u> | <u>(70,109)</u> | <u>(70,109)</u> | <u>0 %</u> |
| Excess Revenues Over (Under) Expenses | <u>0</u> | <u>0</u> | <u>0</u> | <u>0 %</u> |

Grand Oaks CDD
 Statements of Revenues and Expenditures
 201 - Debt Service Fund 2019A
 From 10/1/2018 Through 8/31/2019
 (In Whole Numbers)

| | <u>Annual Budget</u> | <u>Year to Date Actual</u> | <u>Budget to Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|----------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 1,136 | 1,136 | 0 % |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 1,556,023 | 1,556,023 | 0 % |
| Total Revenues | <u>0</u> | <u>1,557,159</u> | <u>1,557,159</u> | <u>0 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | 34 | 34 | 0 % |
| Total Other Financing Sources | <u>0</u> | <u>34</u> | <u>34</u> | <u>0 %</u> |
| Excess Revenues Over (Under) Expenses | <u>0</u> | <u>1,557,193</u> | <u>1,557,193</u> | <u>0 %</u> |

Grand Oaks CDD
 Statements of Revenues and Expenditures
 300 - Capital Projects Fund 2018
 From 10/1/2018 Through 8/31/2019
 (In Whole Numbers)

| | <u>Annual Budget</u> | <u>Year to Date Actual</u> | <u>Budget to Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|----------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 1,297 | 1,297 | 0 % |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 4,805,816 | 4,805,816 | 0 % |
| Total Revenues | <u>0</u> | <u>4,807,113</u> | <u>4,807,113</u> | <u>0 %</u> |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Manager | 0 | 7,500 | (7,500) | 0 % |
| Trustee Fees | 0 | 3,500 | (3,500) | 0 % |
| Underwriter | 0 | 7,500 | (7,500) | 0 % |
| Trustee Counsel | 0 | 4,000 | (4,000) | 0 % |
| Bank Fees | 0 | 20,000 | (20,000) | 0 % |
| Legal Counsel | | | | |
| Disclosure Report | 0 | 10,000 | (10,000) | 0 % |
| District Council | 0 | 10,000 | (10,000) | 0 % |
| Debt Service Payments | | | | |
| Interest Payment | 0 | 75,891 | (75,891) | 0 % |
| Principal Payment | 0 | 2,435,000 | (2,435,000) | 0 % |
| Other Physical Environment | | | | |
| Improvements Other Than Building | 0 | 2,044,772 | (2,044,772) | 0 % |
| Total Expenditures | <u>0</u> | <u>4,618,163</u> | <u>(4,618,163)</u> | <u>0 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | 70,075 | 70,075 | 0 % |
| Interfund Transfer | 0 | (259,025) | (259,025) | 0 % |
| Total Other Financing Sources | <u>0</u> | <u>(188,950)</u> | <u>(188,950)</u> | <u>0 %</u> |
| Excess Revenues Over (Under) Expenses | <u>0</u> | <u>0</u> | <u>0</u> | <u>0 %</u> |

Grand Oaks CDD
 Statements of Revenues and Expenditures
 301 - Capital Projects Fund 2019A
 From 10/1/2018 Through 8/31/2019
 (In Whole Numbers)

| | <u>Annual Budget</u> | <u>Year to Date Actual</u> | <u>Budget to Actual Variance</u> | <u>Budget Percent Remaining</u> |
|--|----------------------|----------------------------|--------------------------------------|-------------------------------------|
| Revenues | | | | |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 4,430 | 4,430 | 0 % |
| Debt Proceeds | | | | |
| Bond Proceeds | 0 | 7,164,303 | 7,164,303 | 0 % |
| Total Revenues | <u>0</u> | <u>7,168,733</u> | <u>7,168,733</u> | <u>0 %</u> |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Manager | 0 | 35,000 | (35,000) | 0 % |
| District Engineer | 0 | 7,500 | (7,500) | 0 % |
| Trustee Fees | 0 | 5,775 | (5,775) | 0 % |
| Legal Counsel | 0 | 40,000 | (40,000) | 0 % |
| Underwriter | 0 | 40,000 | (40,000) | 0 % |
| Trustee Counsel | 0 | 5,000 | (5,000) | 0 % |
| Postage, Phone, Faxes, Copies | 0 | 1,250 | (1,250) | 0 % |
| Legal Counsel | | | | |
| District Council | 0 | 40,000 | (40,000) | 0 % |
| Other Physical Environment | | | | |
| Improvements Other Than Building | 0 | 3,244,467 | (3,244,467) | 0 % |
| Total Expenditures | <u>0</u> | <u>3,418,992</u> | <u>(3,418,992)</u> | <u>0 %</u> |
| Other Financing Sources | | | | |
| Interfund Transfer | | | | |
| Interfund Transfer | 0 | 259,025 | 259,025 | 0 % |
| Total Other Financing Sources | <u>0</u> | <u>259,025</u> | <u>259,025</u> | <u>0 %</u> |
| Excess Revenues Over (Under) Expenses | <u>0</u> | <u>4,008,766</u> | <u>4,008,766</u> | <u>0 %</u> |

**Grand Oaks CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Operating Account
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 177.91 |
| Less Outstanding Checks/Vouchers | 0.00 |
| 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 | 177.91 |
| Balance Per Books | <u>177.91</u> |
| Unreconciled Difference | <u><u>0.00</u></u> |

Click the Next Page toolbar button to view details.

Grand Oaks CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Operating Account
Reconciliation ID: 08/31/2019
Reconciliation Date: 8/31/2019
Status: Locked

Cleared Deposits

| <u>Deposit Number</u> | <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> |
|-----------------------|------------------------|----------------------|-----------------------------|------------------------|
| | CR029 | 8/31/2019 | August Bank Activity | <u>(15.00)</u> |
| Cleared Deposits | | | | <u>(15.00)</u> |
| | | | | <u><u>(15.00)</u></u> |

SUNTRUST BANK
 PO BOX 305183
 NASHVILLE TN 37230-5183

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 66/E00/0175/0/42
 08/31/2019



Account Statement

GRAND OAKS COMMUNITY DEVELOPMENT DIS
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

| Account Summary | Account Type | Account Number | Statement Period |
|-----------------|-------------------------------|----------------|------------------------------------|
| | PUBLIC FUNDS PRIMARY CHECKING | | 08/01/2019 - 08/31/2019 |
| | Description | Amount | Description |
| | Beginning Balance | \$192.91 | Average Balance |
| | Deposits/Credits | \$0.00 | Average Collected Balance |
| | Checks | \$0.00 | Number of Days in Statement Period |
| | Withdrawals/Debits | \$15.00 | |
| | Ending Balance | \$177.91 | |
| | | | Amount |
| | | | \$191.94 |
| | | | \$191.94 |
| | | | 31 |

Overdraft Protection
 Account Number Protected By
 Not enrolled
 For more information about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

| Withdrawals/Debits | Date Paid | Amount | Serial # | Description |
|-----------------------|-----------|--------|----------|-----------------|
| | 08/30 | 15.00 | | MAINTENANCE FEE |
| Withdrawals/Debits: 1 | | | | |

| Balance Activity History | Date | Balance | Collected Balance | Date | Balance | Collected Balance |
|--------------------------|-------|---------|-------------------|-------|---------|-------------------|
| | 08/01 | 192.91 | 192.91 | 08/30 | 177.91 | 177.91 |

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.