

Grand Oaks Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2020



District Management Services, LLC
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
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Grand Oaks CDD
Balance Sheet
As of 2/29/2020
(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	144,184	0	0	0	0	144,184
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	380,118	0	0	0	380,118
Investments - Interest S2019A 5001	0	0	0	0	0	0
Investments - Reserve S2019A 5003	0	736,925	0	0	0	736,925
Investments - Prepayment S2019A 5004	0	0	0	0	0	0
Investments - Cap Interest S2019A 5005	0	546,364	0	0	0	546,364
Investments - Acq & Const S2019A 5006	0	0	8	0	0	8
Investments - COI S2019A 5007	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0
Assessments Receivable - Off Roll	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0
Prepaid Public Officials Insurance	0	0	0	0	0	0
Construction Work In Progress	0	0	0	9,299,742	0	9,299,742
Amount Available - Debt Service	0	0	0	0	1,557,457	1,557,457
Amount To Be Provided - Debt Service	0	0	0	0	9,902,543	9,902,543
Total Assets	<u>144,184</u>	<u>1,663,408</u>	<u>8</u>	<u>9,299,742</u>	<u>11,460,000</u>	<u>22,567,342</u>
Liabilities						
Accounts Payable	10,930	0	0	0	0	10,930
Accounts Payable Other	0	0	1,016,210	0	0	1,016,210
Accrued Expenses Payable	0	0	0	0	0	0
Due To Developer	0	0	0	0	0	0
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	<u>10,930</u>	<u>0</u>	<u>1,016,210</u>	<u>0</u>	<u>11,460,000</u>	<u>12,487,140</u>

Fund Equity & Other Credits

Grand Oaks CDD
 Balance Sheet
 As of 2/29/2020
 (In Whole Numbers)

	General Fund	Debt Service Fund 2019A	Capital Projects Fund 2019A	General Fixed Assets Account Group	General Long-Term Debt	Total
Fund Balance - All Other Reserves	0	1,557,457	1,846,301	0	0	3,403,759
Fund Balance - Unreserved	0	0	0	0	0	0
Investment In General Fixed Assets	0	0	0	9,299,742	0	9,299,742
Other	133,254	105,950	(2,862,503)	0	0	(2,623,299)
Total Fund Equity & Other Credits	<u>133,254</u>	<u>1,663,408</u>	<u>(1,016,202)</u>	<u>9,299,742</u>	<u>0</u>	<u>10,080,202</u>
Total Liabilities & Fund Equity	<u><u>144,184</u></u>	<u><u>1,663,408</u></u>	<u><u>8</u></u>	<u><u>9,299,742</u></u>	<u><u>11,460,000</u></u>	<u><u>22,567,342</u></u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 001 - General Fund
 From 10/1/2019 Through 2/29/2020
 (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				
Special Assessments - Service Charges				
Operations & Maintenance Assessments - Off Roll	101,625	177,843	76,218	76 %
Contributions & Donations From Private Sources				
Developer Contributions	746,160	510,122	(236,038)	(32)%
Total Revenues	<u>847,785</u>	<u>687,965</u>	<u>(159,820)</u>	<u>(19)%</u>
Expenditures				
Financial & Administrative				
District Manager	52,500	5,000	47,500	90 %
District Engineer	5,000	5,066	(66)	(1)%
Disclosure Report	5,000	0	5,000	100 %
Trustee Fees	6,000	0	6,000	100 %
Auditing Services	5,500	4,823	677	12 %
Postage, Phone, Faxes, Copies	150	113	37	25 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	750	422	328	44 %
Bank Fees	400	15	385	96 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	150	0	150	100 %
Website Administration	1,200	0	1,200	100 %
Legal Counsel				
District Council	5,000	24,544	(19,544)	(391)%
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	2,819	4,681	62 %
General Operating	1,760	0	1,760	100 %
Landscape Maintenance	325,000	0	325,000	100 %
Miscellaneous Repairs & Maintenance	15,000	0	15,000	100 %
Hardscape Maintenance	12,000	0	12,000	100 %
Plant Replacement Program	45,000	0	45,000	100 %
Irrigation Maintenance	10,000	0	10,000	100 %
Capital Reserves	0	509,428	(509,428)	0 %
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 & Mainteiance	42,000	0	42,000	100 %
Recreation Facility Maintenance	35,000	0	35,000	100 %
Recreation Equipment Maintenance	5,000	0	5,000	100 %
Security System	1,200	0	1,200	100 %
Reserves				
Capital Reserves	45,000	0	45,000	100 %
Total Expenditures	<u>847,785</u>	<u>554,711</u>	<u>293,074</u>	<u>35 %</u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 001 - General Fund
 From 10/1/2019 Through 2/29/2020
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Year to Date Actual</u>	<u>Budget to Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess Revenues Over (Under) Expenses	0	133,254	133,254	0 %

Grand Oaks CDD
 Statements of Revenues and Expenditures
 201 - Debt Service Fund 2019A
 From 10/1/2019 Through 2/29/2020
 (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				
Special Assessments - Capital Improvements				
Debt Service Prepayments	0	380,000	380,000	0 %
Debt Service Assessments - Off Roll	544,050	0	(544,050)	(100)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>998</u>	<u>998</u>	<u>0 %</u>
Total Revenues	<u>544,050</u>	<u>380,998</u>	<u>(163,052)</u>	<u>(30)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	<u>544,050</u>	<u>275,048</u>	<u>269,003</u>	<u>49 %</u>
Total Expenditures	<u>544,050</u>	<u>275,048</u>	<u>269,003</u>	<u>49 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>105,950</u>	<u>105,950</u>	<u>0 %</u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 301 - Capital Projects Fund 2019A
 From 10/1/2019 Through 2/29/2020
 (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	1,044	1,044	0 %
Total Revenues	<u>0</u>	<u>1,044</u>	<u>1,044</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Building	0	2,863,547	(2,863,547)	0 %
Total Expenditures	<u>0</u>	<u>2,863,547</u>	<u>(2,863,547)</u>	<u>0 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>(2,862,503)</u>	<u>(2,862,503)</u>	<u>0 %</u>

Grand Oaks CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Operating Account
Reconciliation ID: 02/29/2020
Reconciliation Date: 2/29/2020
Status: Locked

Bank Balance	144,184.09
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	144,184.09
Balance Per Books	<u>144,184.09</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: 02/29/2020

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1037	2/3/2020	System Generated Check/Voucher	1,000.00	Meritus Districts
1038	2/6/2020	System Generated Check/Voucher	8,002.39	Hopping Green & Sams
1039	2/6/2020	System Generated Check/Voucher	45.30	Meritus Districts
1040	2/13/2020	System Generated Check/Voucher	4,300.00	Grau and Associates
1041	2/13/2020	System Generated Check/Voucher	251.31	The St. Augusting Record Dept 1261
1042	2/20/2020	System Generated Check/Voucher	85.27	Meritus Districts
Cleared Checks/Vouchers			13,684.27	
			13,684.27	