

Grand Oaks Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2020



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 7/31/2020
(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	105,037	0	0	0	0	105,037
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	380,184	0	0	0	380,184
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	274,559	0	0	0	274,559
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
Deposits	1,460	0	0	0	0	1,460
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>106,497</u>	<u>1,391,669</u>	<u>8</u>	<u>9,299,742</u>	<u>11,460,000</u>	<u>22,257,916</u>
Liabilities						
Accounts Payable	2,949	0	0	0	0	2,949
Accounts Payable Other	0	0	0	0	0	0
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>2,949</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,460,000</u>	<u>11,462,949</u>

Grand Oaks CDD
Balance Sheet
As of 7/31/2020
(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>
Fund Equity & Other Credits						
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	103,547	(165,789)	(1,846,293)	0	0	(1,908,534)
Total Fund Equity & Other Credits	<u>103,547</u>	<u>1,391,669</u>	<u>8</u>	<u>9,299,742</u>	<u>0</u>	<u>10,794,966</u>
Total Liabilities & Fund Equity	<u>106,497</u>	<u>1,391,669</u>	<u>8</u>	<u>9,299,742</u>	<u>11,460,000</u>	<u>22,257,916</u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 001 - General Fund
 From 10/1/2019 Through 7/31/2020
 (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	13,563	38,938	74 %
District Engineer	5,000	8,506	(3,506)	(70)%
Disclosure Report	5,000	1,800	3,200	64 %
Trustee Fees	6,000	4,041	1,959	33 %
Auditing Services	5,500	4,823	677	12 %
Postage, Phone, Faxes, Copies	150	121	29	20 %
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	750	579	171	23 %
Bank Fees	400	15	385	96 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	150	0	150	100 %
Website Administration	1,200	3,475	(2,275)	(190)%
Legal Counsel				
District Council	5,000	31,976	(26,976)	(540)%
Electric Utility Services				
Electric Utility Services	168,000	43	167,957	100 %
Water - Sewer Combainaiton 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	750	324,250	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>584,418</u>	<u>263,367</u>	<u>31 %</u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 001 - General Fund
 From 10/1/2019 Through 7/31/2020
 (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	103,547	103,547	0 %

Grand Oaks CDD
 Statements of Revenues and Expenditures
 201 - Debt Service Fund 2019A
 From 10/1/2019 Through 7/31/2020
 (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	0	1,284	1,284	0 %
Total Revenues	<u>544,050</u>	<u>381,284</u>	<u>(162,766)</u>	<u>(30)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	544,050	547,073	(3,023)	(1)%
Total Expenditures	<u>544,050</u>	<u>547,073</u>	<u>(3,023)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenses	0	(165,789)	(165,789)	0 %

Grand Oaks CDD
 Statements of Revenues and Expenditures
 301 - Capital Projects Fund 2019A
 From 10/1/2019 Through 7/31/2020
 (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	1,847,337	(1,847,337)	0 %
Total Expenditures	<u>0</u>	<u>1,847,337</u>	<u>(1,847,337)</u>	<u>0 %</u>
Excess Revenues Over (Under)	0	(1,846,293)	(1,846,293)	0 %
Expenses				

Grand Oaks CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Operating Account
Reconciliation ID: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Bank Balance	107,756.76
Less Outstanding Checks/Vouchers	2,720.00
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	105,036.76
Balance Per Books	<u>105,036.76</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: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1055	6/25/2020	System Generated Check/Voucher	2,720.00	Dominion Engineering Group, Inc.
Outstanding Checks/Vouchers			2,720.00	

Grand Oaks CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Operating Account
Reconciliation ID: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1056	6/25/2020	System Generated Check/Voucher	30.86	FPL
1057	7/1/2020	System Generated Check/Voucher	2,900.00	ADA Site Compliance
1058	7/1/2020	System Generated Check/Voucher	1,761.00	Hopping Green & Sams
1059	7/1/2020	System Generated Check/Voucher	2,379.17	Meritus Districts
Cleared Checks/Vouchers			<u>7,071.03</u>	