

Grand Oaks Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 9/30/2020
(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	75,318	0	0	0	0	75,318
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	380,188	0	0	0	380,188
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	274,568	0	0	0	274,568
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>76,778</u>	<u>1,391,681</u>	<u>8</u>	<u>9,299,742</u>	<u>11,460,000</u>	<u>22,228,209</u>
Liabilities						
Accounts Payable	4,403	0	0	0	0	4,403
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>4,403</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>11,460,000</u>	<u>11,464,403</u>

Grand Oaks CDD
Balance Sheet
As of 9/30/2020
(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	72,375	(165,776)	(1,846,293)	0	0	(1,939,695)
Total Fund Equity & Other Credits	<u>72,375</u>	<u>1,391,681</u>	<u>8</u>	<u>9,299,742</u>	<u>0</u>	<u>10,763,806</u>
Total Liabilities & Fund Equity	<u>76,778</u>	<u>1,391,681</u>	<u>8</u>	<u>9,299,742</u>	<u>11,460,000</u>	<u>22,228,209</u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 001 - General Fund
 From 10/1/2019 Through 9/30/2020
 (In Whole Numbers)

	Annual Budget	Year to Date Actual	Budget to Actual Variance	Budget Percent Remaining
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assessments - Off Roll	101,625	164,624	63,000	62 %
Contributions & Donations From Private Sources				
Developer Contributions	746,160	510,122	(236,038)	(32)%
Total Revenues	<u>847,785</u>	<u>674,747</u>	<u>(173,038)</u>	<u>(20)%</u>
Expenditures				
Financial & Administrative				
District Manager	52,500	17,938	34,563	66 %
District Engineer	5,000	9,226	(4,226)	(85)%
Disclosure Report	5,000	3,600	1,400	28 %
Trustee Fees	6,000	4,041	1,959	33 %
Auditing Services	5,500	4,823	677	12 %
Postage, Phone, Faxes, Copies	150	184	(34)	(23)%
Public Officials Insurance	2,500	2,306	194	8 %
Legal Advertising	750	1,463	(713)	(95)%
Bank Fees	400	15	385	96 %
Dues, Licenses, & Fees	175	175	0	0 %
Office Supplies	150	0	150	100 %
Website Administration	1,200	3,858	(2,658)	(222)%
Legal Counsel				
District Council	5,000	39,681	(34,681)	(694)%
Electric Utility Services				
Electric Utility Services	168,000	66	167,934	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	2,750	322,250	99 %
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 Improvements	0	509,428	(509,428)	0 %
Road & Street Facilities				
Sidewalk & Pavement Repairs	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>602,372</u>	<u>245,413</u>	<u>29 %</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>72,375</u>	<u>72,375</u>	<u>0 %</u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 201 - Debt Service Fund 2019A
 From 10/1/2019 Through 9/30/2020
 (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>1,296</u>	<u>1,296</u>	<u>0 %</u>
Total Revenues	<u>544,050</u>	<u>381,296</u>	<u>(162,754)</u>	<u>(30)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	<u>544,050</u>	<u>547,073</u>	<u>(3,023)</u>	<u>(1)%</u>
Total Expenditures	<u>544,050</u>	<u>547,073</u>	<u>(3,023)</u>	<u>(1)%</u>
Excess Revenues Over (Under) Expenses	<u>0</u>	<u>(165,776)</u>	<u>(165,776)</u>	<u>0 %</u>

Grand Oaks CDD
 Statements of Revenues and Expenditures
 301 - Capital Projects Fund 2019A
 From 10/1/2019 Through 9/30/2020
 (In Whole Numbers)

	Annual Budget	Year to Date Actual	Budget to Actual Variance	Budget Percent Remaining
Revenues				
Interest Earnings				
Interest Earnings	0	1,044	1,044	0 %
Total Revenues	0	1,044	1,044	0 %
Expenditures				
Other Physical Environment				
Improvements Other Than Building	0	1,847,337	(1,847,337)	0 %
Total Expenditures	0	1,847,337	(1,847,337)	0 %
Excess Revenues Over (Under) Expenses	0	(1,846,293)	(1,846,293)	0 %

Grand Oaks CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Operating Account
Reconciliation ID: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Bank Balance	88,536.15
Less Outstanding Checks/Vouchers	13,218.30
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	75,317.85
Balance Per Books	<u>75,317.85</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: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1075	9/30/2020	Overpayment of O&M's at Closing	13,218.30	Drees Homes
Outstanding Checks/Vouchers			13,218.30	

Grand Oaks CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Operating Account

Reconciliation ID: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1066	9/1/2020	System Generated Check/Voucher	11.71	FPL
1067	9/1/2020	System Generated Check/Voucher	2,379.17	Meritus Districts
1068	9/8/2020	System Generated Check/Voucher	4,712.61	Hopping Green & Sams
1069	9/10/2020	System Generated Check/Voucher	360.00	Dominion Engineering Group, Inc.
1070	9/17/2020	System Generated Check/Voucher	1,000.00	Costa Verde Lands, LLC
1071	9/17/2020	System Generated Check/Voucher	360.00	Dominion Engineering Group, Inc.
1072	9/17/2020	System Generated Check/Voucher	112.19	Meritus Districts
1073	9/24/2020	System Generated Check/Voucher	11.71	FPL
Cleared Checks/Vouchers			8,947.39	
			8,947.39	