

Champions Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2018



Meritus Districts
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Champions Reserve CDD

Fund Report

As of 12/31/2018
(In Whole Numbers)

| | General Fund | Debt Service Fund - Series 2016 | General Fixed Assets | General Long-Term Debt | Total |
|--|---------------|------------------------------------|----------------------|---------------------------|------------------|
| Assets | | | | | |
| Cash--Operating Account | 13,063 | 0 | 0 | 0 | 13,063 |
| Due From Developer | 0 | 0 | 0 | 0 | 0 |
| Due From General Fund | 0 | 0 | 0 | 0 | 0 |
| Due From Debt Service | 0 | 0 | 0 | 0 | 0 |
| Investments - Revenue 2016 (5000) | 0 | 90,184 | 0 | 0 | 90,184 |
| Investments - Interest 2016 (5001) | 0 | 0 | 0 | 0 | 0 |
| Investments - Sinking 2016 (5002) | 0 | 0 | 0 | 0 | 0 |
| Investments - Reserve 2016 (5003) | 0 | 181,313 | 0 | 0 | 181,313 |
| Prepaid Items | 0 | 0 | 0 | 0 | 0 |
| Prepaid General Liability Insurance | 0 | 0 | 0 | 0 | 0 |
| Prepaid Professional Liability Insurance | 0 | 0 | 0 | 0 | 0 |
| Prepaid Trustee Fees | 0 | 0 | 0 | 0 | 0 |
| Prepaid Property Insurance | 0 | 0 | 0 | 0 | 0 |
| Construction Work in Progress | 0 | 0 | 2,330,568 | 0 | 2,330,568 |
| Amount Available-Debt Service | 0 | 0 | 0 | 196,716 | 196,716 |
| Amount To Be Provided--Debt Service | 0 | 0 | 0 | 2,532,079 | 2,532,079 |
| Other | 0 | 0 | 0 | 0 | 0 |
| Total Assets | <u>13,063</u> | <u>271,497</u> | <u>2,330,568</u> | <u>2,728,795</u> | <u>5,343,923</u> |
| Liabilities | | | | | |
| Accounts Payable | 0 | 0 | 0 | 0 | 0 |
| Accounts Payable-Other | 0 | 0 | 0 | 0 | 0 |
| Due To General Fund | 0 | 0 | 0 | 0 | 0 |
| Due To Debt Service Fund | 0 | 0 | 0 | 0 | 0 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 | 0 |
| Other Current Liabilities | 4,188 | 0 | 0 | 0 | 4,188 |
| Revenue Bond--Long Term--Series 2016 | 0 | 0 | 0 | 2,728,795 | 2,728,795 |
| Unearned Revenues | 0 | 0 | 0 | 0 | 0 |
| Total Liabilities | <u>4,188</u> | <u>0</u> | <u>0</u> | <u>2,728,795</u> | <u>2,732,983</u> |
| Fund Equity & Other Credits | | | | | |
| Fund Balance--All Other Reserves | 0 | 216,265 | 0 | 0 | 216,265 |
| Fund Balance--Unreserved | 7,159 | 0 | 0 | 0 | 7,159 |
| Investment in General Fixed Assets | 0 | 0 | 2,330,568 | 0 | 2,330,568 |
| Other | 1,717 | 55,231 | 0 | 0 | 56,948 |
| Total Fund Equity & Other Credits | <u>8,876</u> | <u>271,497</u> | <u>2,330,568</u> | <u>0</u> | <u>2,610,940</u> |
| Total Liabilities & Fund Equity | <u>13,063</u> | <u>271,497</u> | <u>2,330,568</u> | <u>2,728,795</u> | <u>5,343,923</u> |

Champions Reserve CDD

Statement of R&E

001 - General Fund

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|---|----------------------------|-----------------------|-------------------------------------|--|
| Revenues | | | | |
| Special Assessments - Service Charges | | | | |
| Operations & Maintenance Assessments-Tax Roll | 23,173 | 25,248 | 2,075 | 9 % |
| Operations & Maintenance Assessments-Off Roll | 27,027 | 0 | (27,027) | (100)% |
| Total Revenues | 50,200 | 25,248 | (24,952) | (50)% |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Manager | 27,500 | 6,875 | 20,625 | 76 % |
| District Engineer | 500 | 313 | 188 | 38 % |
| Disclosure Report | 3,000 | 0 | 3,000 | 100 % |
| Trustee Fees | 4,500 | 2,690 | 1,810 | 40 % |
| Auditing Services | 5,500 | 0 | 5,500 | 100 % |
| Postage, Phone, Faxes, Copies | 300 | 11 | 289 | 96 % |
| Public Officials Insurance | 1,085 | 2,000 | (915) | (84)% |
| Legal Advertising | 500 | 291 | 210 | 42 % |
| Bank Fees | 300 | 86 | 214 | 71 % |
| Dues, Licenses, & Fees | 175 | 199 | (24) | (14)% |
| Miscellaneous | 0 | 667 | (667) | 0 % |
| Web Administration | 500 | 4,900 | (4,400) | (880)% |
| Legal Counsel | | | | |
| District Counsel | 1,943 | 456 | 1,488 | 77 % |
| Other Physical Environment | | | | |
| Property & Casualty Insurance | 4,397 | 5,043 | (646) | (15)% |
| Total Expenditures | 50,200 | 23,531 | 26,669 | 53 % |
| Excess of Revenues Over (Under) Expenditures | 0 | 1,717 | 1,717 | 0 % |
| Fund Balance, Beginning of Period | 0 | 7,159 | 7,159 | 0 % |
| Fund Balance, End of Period | 0 | 8,876 | 8,876 | 0 % |

Champions Reserve CDD

Statement of R&E

200 - Debt Service Fund - Series 2016

From 10/1/2018 Through 12/31/2018

(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|--|----------------------------|-----------------------|-------------------------------------|--|
| Revenues | | | | |
| Special Assessments - Capital Improvements | | | | |
| Debt Service Assessments-Tax Roll | 0 | 91,176 | 91,176 | 0 % |
| Debt Service Assessments-Off Roll | 179,750 | 0 | (179,750) | (100)% |
| Debt Service Assessments-Developer | 0 | 75,738 | 75,738 | 0 % |
| Interest Earnings | | | | |
| Interest Earnings | 0 | 162 | 162 | 0 % |
| Total Revenues | <u>179,750</u> | <u>167,076</u> | <u>(12,674)</u> | <u>(7)%</u> |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| Miscellaneous | 0 | 1,154 | (1,154) | 0 % |
| Debt Service Payments | | | | |
| Interest | 129,750 | 65,691 | 64,059 | 49 % |
| Principal | 50,000 | 45,000 | 5,000 | 10 % |
| Total Expenditures | <u>179,750</u> | <u>111,845</u> | <u>67,905</u> | <u>38 %</u> |
| Excess of Revenues Over (Under) Expenditures | 0 | 55,231 | 55,231 | 0 % |
| Fund Balance, Beginning of Period | 0 | 216,265 | 216,265 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>271,497</u> | <u>271,497</u> | <u>0 %</u> |

Champions Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 12/31/18
Reconciliation Date: 12/31/2018
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 68,031.27 |
| Less Outstanding Checks/Vouchers | 54,967.88 |
| 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 | 13,063.39 |
| Balance Per Books | <u>13,063.39</u> |
| Unreconciled Difference | <u><u>0.00</u></u> |

Click the Next Page toolbar button to view details.

Champions Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 12/31/18
Reconciliation Date: 12/31/2018
Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-----------------------------|----------------------|--------------------------------------|------------------------|------------------------------------|
| 0108 | 12/12/2018 | System Generated Check/Voucher | 23.00 | Grau and Associates |
| 0111 | 12/19/2018 | System Generated Check/Voucher | 4,900.00 | ADA Site Compliance |
| 0112 | 12/19/2018 | System Generated Check/Voucher | 312.50 | Hanson Walter & Associates, Inc |
| 0115 | 12/31/2018 | Series 2016 FY19 Tax Distribution | 49,732.38 | Champions Reserve CDD |
| Outstanding Checks/Vouchers | | | 54,967.88 | |

Champions Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account

Reconciliation ID: 12/31/18

Reconciliation Date: 12/31/2018

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|--|------------------------|------------------------------|
| 0102 | 11/21/2018 | Series 2016 FY19 Tax Dist ID Nov 1-4 | 1,657.75 | Champions Reserve CDD |
| 0103 | 11/29/2018 | Series 2016 FY19 Tax Dist ID Nov 5 - 11 | 1,332.47 | Champions Reserve CDD |
| 0104 | 12/6/2018 | System Generated Check/Voucher | 24.40 | Joe G. Tedder, Tax Collector |
| 0105 | 12/6/2018 | System Generated Check/Voucher | 2,317.92 | Meritus Districts |
| 0106 | 12/12/2018 | Series 2016 FY19 Tax Dist ID Nov. 12-21 | 37,299.29 | Champions Reserve CDD |
| 0107 | 12/12/2018 | System Generated Check/Voucher | 1,408.60 | Champions Reserve HOA |
| 0109 | 12/12/2018 | System Generated Check/Voucher | 2,297.31 | Meritus Districts |
| 0110 | 12/12/2018 | System Generated Check/Voucher | 720.50 | Straley Robin Vericker |
| 0113 | 12/20/2018 | System Generated Check/Voucher | 1,196.44 | Egis Insurance Advisors, LLC |
| 0114 | 12/20/2018 | System Generated Check/Voucher | 598.22 | IPFS Corporation |
| CD029 | 12/31/2018 | Bank Fee | <u>15.00</u> | |
| Cleared Checks/Vouchers | | | <u>48,867.90</u> | |

Champions Reserve CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 12/31/18
Reconciliation Date: 12/31/2018
Status: Locked

Cleared Deposits

| <u>Deposit Number</u> | <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> |
|-----------------------|------------------------|----------------------|-----------------------------|------------------------|
| | CR068 | 12/12/2018 | Tax Distribution - 12.12.18 | 47,628.00 |
| | CR070 | 12/27/2018 | Tax Distribution - 12.27.18 | <u>63,504.00</u> |
| Cleared Deposits | | | | 111,132.00 |

12/31/2018



Account Statement

CHAMPIONS RESERVE COMMUNITY DEVELOPM
 2005 PAM AM CIRCLE
 SUITE 120
 TAMPA FL 33607

Questions? Please call
 1-800-786-8787

Important: Fee Changes. Each year SunTrust Bank completes a review of treasury and payment services pricing. As of January 1, 2019, fees will change for some treasury and payment services, including fees for certain ACH, wire transfer, branch cash deposit, check deposit, image delivery, lockbox, business sweep services and online services.
 Please visit www.suntrust.com/2019pricingchanges for additional detail.

| Account Summary | Account Type | Account Number | Statement Period |
|-----------------|-------------------------------|----------------|-------------------------|
| | PUBLIC FUNDS PRIMARY CHECKING | | 12/01/2018 - 12/31/2018 |

| Description | Amount | Description | Amount |
|--------------------|--------------|------------------------------------|-------------|
| Beginning Balance | \$5,767.17 | Average Balance | \$23,615.60 |
| Deposits/Credits | \$111,132.00 | Average Collected Balance | \$23,615.60 |
| Checks | \$48,852.90 | Number of Days in Statement Period | 31 |
| Withdrawals/Debits | \$15.00 | | |
| Ending Balance | \$68,031.27 | | |

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

| Deposits/Credits | Date | Amount | Serial # | Description |
|---------------------|-------|--------------------------|----------|--|
| | 12/12 | 47,628.00 | | ELECTRONIC/ACH CREDIT JOE G. TEDDER, P TAX DISTR 87 |
| | 12/28 | 63,504.00 | | ELECTRONIC/ACH CREDIT JOE G TEDDER POL TAX DISTR 87 |
| Deposits/Credits: 2 | | Total Items Deposited: 0 | | |

| Checks | Check Number | Amount | Date Paid | Check Number | Amount | Date Paid | Check Number | Amount | Date Paid |
|--------|--------------|----------|-----------|--------------|-----------|-----------|--------------|----------|-----------|
| | 102 | 1,657.75 | 12/06 | 106 | 37,299.29 | 12/20 | 110 | 720.50 | 12/21 |
| | 103 | 1,332.47 | 12/06 | 107 | 1,408.60 | 12/19 | *113 | 1,196.44 | 12/27 |
| | 104 | 24.40 | 12/17 | *109 | 2,297.31 | 12/14 | 114 | 598.22 | 12/27 |
| | 105 | 2,317.92 | 12/10 | | | | | | |

Checks: 10
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

| Withdrawals/Debits | Date Paid | Amount | Serial # | Description |
|-----------------------|-----------|--------|----------|-----------------|
| | 12/31 | 15.00 | | MAINTENANCE FEE |
| Withdrawals/Debits: 1 | | | | |

| Balance Activity History | Date | Balance | Collected Balance | Date | Balance | Collected Balance |
|--------------------------|-------|-----------|-------------------|-------|-----------|-------------------|
| | 12/01 | 5,767.17 | 5,767.17 | 12/17 | 45,765.32 | 45,765.32 |
| | 12/06 | 2,776.95 | 2,776.95 | 12/19 | 44,356.72 | 44,356.72 |
| | 12/10 | 459.03 | 459.03 | 12/20 | 7,057.43 | 7,057.43 |
| | 12/12 | 48,087.03 | 48,087.03 | 12/21 | 6,336.93 | 6,336.93 |
| | 12/14 | 45,789.72 | 45,789.72 | 12/27 | 4,542.27 | 4,542.27 |

12/31/2018



Account
Statement

| Balance | Date | Balance | Collected Balance | Date | Balance | Collected Balance |
|---------------------|-------|-----------|----------------------|-------|-----------|----------------------|
| Activity History | 12/28 | 68,046.27 | 68,046.27 | 12/31 | 68,031.27 | 68,031.27 |

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.

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