

Champions Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
August 31, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Champions Reserve CDD

Fund Report

As of 8/31/2020

		Debt Service Fund - Series 2016	General Fixed Assets	General Long-Term Debt	Total
Assets					
10101	Cash--Operating Account	7,514.76	0.00	0.00	7,514.76
10200	Due From Developer	0.00	0.00	0.00	0.00
13101	Due From General Fund	0.00	0.00	0.00	0.00
13102	Due From Debt Service	1,947.08	0.00	0.00	1,947.08
15108	Investments - Revenue 2016 (5000)	0.00	118,489.16	0.00	118,489.16
15109	Investments - Interest 2016 (5001)	0.00	0.00	0.00	0.00
15110	Investments - Sinking 2016 (5002)	0.00	0.00	0.00	0.00
15111	Investments - Reserve 2016 (5003)	0.00	181,312.50	0.00	181,312.50
15500	Prepaid Items	539.17	1,947.08	0.00	2,486.25
15501	Prepaid General Liability Insurance	0.00	0.00	0.00	0.00
15502	Prepaid Professional Liability Insurance	0.00	0.00	0.00	0.00
15503	Prepaid Trustee Fees	3,022.20	0.00	0.00	3,022.20
15504	Prepaid Property Insurance	0.00	0.00	0.00	0.00
16990	Construction Work in Progress	0.00	2,330,568.04	0.00	2,330,568.04
18000	Amount Available--Debt Service	0.00	0.00	259,496.77	259,496.77
18100	Amount To Be Provided--Debt Service	0.00	0.00	2,375,503.23	2,375,503.23
	Other	0.00	0.00	0.00	0.00
	Total Assets	<u>13,023.21</u>	<u>301,748.74</u>	<u>2,635,000.00</u>	<u>5,280,339.99</u>
Liabilities					
20200	Accounts Payable	1,992.00	0.00	0.00	1,992.00
20201	Accounts Payable--Other	0.00	0.00	0.00	0.00
20701	Due To General Fund	0.00	1,947.08	0.00	1,947.08
20702	Due To Debt Service Fund	0.00	0.00	0.00	0.00
21800	Accrued Expenses Payable	0.00	0.00	0.00	0.00
22000	Deposits	0.00	0.00	0.00	0.00
22005	Due to Developer	0.00	0.00	0.00	0.00
22900	Other Current Liabilities	0.00	0.00	0.00	0.00
23290	Revenue Bond--Long Term--Series 2016	0.00	0.00	2,635,000.00	2,635,000.00
29800	Unearned Revenues	0.00	0.00	0.00	0.00
	Total Liabilities	<u>1,992.00</u>	<u>1,947.08</u>	<u>2,635,000.00</u>	<u>2,638,939.08</u>
Fund Equity & Other Credits					
24700	Fund Balance--All Other Reserves	0.00	257,770.61	0.00	257,770.61
27100	Fund Balance--Unreserved	523.07	0.00	0.00	523.07
28000	Investment in General Fixed Assets	0.00	0.00	2,330,568.04	2,330,568.04
	Other	10,508.14	42,031.05	0.00	52,539.19
	Total Fund Equity & Other Credits	<u>11,031.21</u>	<u>299,801.66</u>	<u>2,330,568.04</u>	<u>2,641,400.91</u>
	Total Liabilities & Fund Equity	<u>13,023.21</u>	<u>301,748.74</u>	<u>2,635,000.00</u>	<u>5,280,339.99</u>

Champions Reserve CDD

Statement of R&E

001 - General Fund
From 10/1/2019 Through 8/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assessments-Tax Roll	50,200	50,414	214	0 %
Interest Earnings				
Interest Earnings	0	12	12	0 %
Contribution & Donations From Private Sources				
Developer Contribution	0	10,481	10,481	0 %
Total Revenues	<u>50,200</u>	<u>60,908</u>	<u>10,708</u>	<u>21 %</u>
Expenditures				
Financial & Administrative				
District Manager	27,500	25,208	2,292	8 %
District Engineer	500	63	438	88 %
Disclosure Report	3,000	2,250	750	25 %
Trustee Fees	4,500	3,712	788	18 %
Auditing Services	5,500	3,923	1,577	29 %
Postage, Phone, Faxes, Copies	250	3	247	99 %
Public Officials Insurance	1,378	2,050	(672)	(49)%
Legal Advertising	700	2,450	(1,750)	(250)%
Bank Fees	200	104	96	48 %
Dues, Licenses, & Fees	175	215	(40)	(23)%
Web Administration	500	458	42	8 %
Legal Counsel				
District Counsel	1,600	4,377	(2,777)	(174)%
Other Physical Environment				
Property & Casualty Insurance	4,397	5,587	(1,190)	(27)%
Total Expenditures	<u>50,200</u>	<u>50,400</u>	<u>(200)</u>	<u>(0)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>10,508</u>	<u>10,508</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>523</u>	<u>523</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>11,031</u>	<u>11,031</u>	<u>0 %</u>

Champions Reserve CDD

Statement of R&E

200 - Debt Service Fund - Series 2016

From 10/1/2019 Through 8/31/2020

(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	177,938	182,057	4,119	2 %
Debt Service Assessments-Developer	0	38,601	38,601	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>217</u>	<u>217</u>	<u>0 %</u>
Total Revenues	<u>177,938</u>	<u>220,875</u>	<u>42,937</u>	<u>24 %</u>
Expenditures				
Debt Service Payments				
Interest	127,938	128,844	(906)	(1)%
Principal	<u>50,000</u>	<u>50,000</u>	<u>0</u>	<u>0 %</u>
Total Expenditures	<u>177,938</u>	<u>178,844</u>	<u>(906)</u>	<u>(1)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>42,031</u>	<u>42,031</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	257,771	257,771	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>299,802</u></u>	<u><u>299,802</u></u>	<u><u>0 %</u></u>

Champions Reserve CDD

Statement of R&E

900 - General Fixed Assets
From 10/1/2019 Through 8/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	2,330,568	2,330,568	0 %
Fund Balance, End of Period	<u>0</u>	<u>2,330,568</u>	<u>2,330,568</u>	<u>0 %</u>

Champions Reserve CDD

Statement of R&E

950 - General Long-Term Debt
From 10/1/2019 Through 8/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	2,635,000	2,635,000	0 %
Fund Balance, End of Period	<u>0</u>	<u>2,635,000</u>	<u>2,683,795</u>	<u>0 %</u>

Champions Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 08/31/20
Reconciliation Date: 8/31/2020
Status: Locked

Bank Balance	7,514.76
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	7,514.76
Balance Per Books	<u>7,514.76</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: 08/31/20

Reconciliation Date: 8/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
0181	7/16/2020	Series 2016 FY20 Tax Dist ID 12	1,804.52	Champions Reserve CDD
0183	8/1/2020	System Generated Check/Voucher	2,333.33	Meritus Districts
0184	8/1/2020	System Generated Check/Voucher	2,787.50	Straley Robin Vericker
0185	8/1/2020	System Generated Check/Voucher	4,040.63	US Bank
0186	8/20/2020	System Generated Check/Voucher	1,894.04	Meritus Districts
0187	8/20/2020	System Generated Check/Voucher	2,486.25	Polk County Property Appraiser
Cleared Checks/Vouchers			<u>15,346.27</u>	