

Champions Reserve Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2021



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 5/31/2021
(In Whole Numbers)

| | General Fund | Debt Service Fund - Series 2016 | General Fixed Assets | General Long-Term Debt | Total |
|--|---------------|------------------------------------|----------------------|---------------------------|------------------|
| Assets | | | | | |
| Cash--Operating Account | 15,485 | 0 | 0 | 0 | 15,485 |
| 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 | 122,309 | 0 | 0 | 122,309 |
| Investments - Interest 2016 (5001) | 0 | 0 | 0 | 0 | 0 |
| Investments - Sinking 2016 (5002) | 0 | 0 | 0 | 0 | 0 |
| Investments - Reserve 2016 (5003) | 0 | 90,656 | 0 | 0 | 90,656 |
| Investments - Prepayment 2016 (5004) | 0 | 656 | 0 | 0 | 656 |
| 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 | 301,750 | 301,750 |
| Amount To Be Provided--Debt Service | 0 | 0 | 0 | 2,193,250 | 2,193,250 |
| Other | 0 | 0 | 0 | 0 | 0 |
| Total Assets | <u>15,485</u> | <u>213,622</u> | <u>2,330,568</u> | <u>2,495,000</u> | <u>5,054,675</u> |
| Liabilities | | | | | |
| Accounts Payable | 600 | 0 | 0 | 0 | 600 |
| Accounts Payble-Other | 0 | 0 | 0 | 0 | 0 |
| Unearned Revenues | 5,273 | 0 | 0 | 0 | 5,273 |
| 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 |
| Deposits | 0 | 0 | 0 | 0 | 0 |
| Due to Developer | 0 | 0 | 0 | 0 | 0 |
| Other Current Liabilities | 0 | 0 | 0 | 0 | 0 |
| Revenue Bond--Long Term--Series 2016 | 0 | 0 | 0 | 2,495,000 | 2,495,000 |
| Unearned Revenues | 0 | 0 | 0 | 0 | 0 |
| Total Liabilities | <u>5,873</u> | <u>0</u> | <u>0</u> | <u>2,495,000</u> | <u>2,500,873</u> |
| Fund Equity & Other Credits | | | | | |
| Fund Balance--All Other Reserves | 0 | 299,803 | 0 | 0 | 299,803 |
| Fund Balance-Unreserved | 535 | 0 | 0 | 0 | 535 |
| Investmeent in General Fixed Assets | 0 | 0 | 2,330,568 | 0 | 2,330,568 |
| Other | 9,077 | (86,181) | 0 | 0 | (77,104) |
| Total Fund Equity & Other Credits | <u>9,612</u> | <u>213,622</u> | <u>2,330,568</u> | <u>0</u> | <u>2,553,802</u> |

Champions Reserve CDD

Fund Report

As of 5/31/2021
(In Whole Numbers)

| | <u>General Fund</u> | <u>Debt Service Fund - Series 2016</u> | <u>General Fixed Assets</u> | <u>General Long-Term Debt</u> | <u>Total</u> |
|---------------------------------|--------------------------|--|-----------------------------|-----------------------------------|-----------------------------|
| Total Liabilities & Fund Equity | <u>15,485</u> | <u>213,622</u> | <u>2,330,568</u> | <u>2,495,000</u> | <u>5,054,675</u> |

Champions Reserve CDD

Statement of R&E

001 - General Fund
From 10/1/2020 Through 5/31/2021
(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 | 50,077 | (123) | (0)% |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>16</u> | <u>16</u> | <u>0 %</u> |
| Total Revenues | <u>50,200</u> | <u>50,094</u> | <u>(106)</u> | <u>(0)%</u> |
| Expenditures | | | | |
| Legislative | | | | |
| Supervisor Fees | 0 | 600 | (600) | 0 % |
| Financial & Administrative | | | | |
| District Manager | 27,500 | 18,333 | 9,167 | 33 % |
| District Engineer | 500 | 1,049 | (549) | (110)% |
| Disclosure Report | 3,000 | 3,000 | 0 | 0 % |
| Trustee Fees | 4,500 | 2,694 | 1,806 | 40 % |
| Accounting Services | 0 | 263 | (263) | 0 % |
| Auditing Services | 5,500 | 4,000 | 1,500 | 27 % |
| Postage, Phone, Faxes, Copies | 250 | 235 | 15 | 6 % |
| Public Officials Insurance | 1,378 | 1,856 | (478) | (35)% |
| Legal Advertising | 700 | 1,649 | (949) | (136)% |
| Bank Fees | 200 | 15 | 185 | 93 % |
| Dues, Licenses, & Fees | 175 | 505 | (330) | (189)% |
| Office Supplies | 0 | 104 | (104) | 0 % |
| Web Administration | 500 | 333 | 167 | 33 % |
| Legal Counsel | | | | |
| District Counsel | 1,600 | 0 | 1,600 | 100 % |
| Other Physical Environment | | | | |
| Property & Casualty Insurance | <u>4,397</u> | <u>6,379</u> | <u>(1,982)</u> | <u>(45)%</u> |
| Total Expenditures | <u>50,200</u> | <u>41,016</u> | <u>9,184</u> | <u>18 %</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>9,077</u> | <u>9,077</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0 | 535 | 535 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>9,612</u> | <u>9,612</u> | <u>0 %</u> |

Champions Reserve CDD

Statement of R&E

200 - Debt Service Fund - Series 2016

From 10/1/2020 Through 5/31/2021

(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 | 181,125 | 180,840 | (285) | (0)% |
| Interest Earnings | | | | |
| Interest Earnings | <u>0</u> | <u>10</u> | <u>10</u> | <u>0 %</u> |
| Total Revenues | <u>181,125</u> | <u>180,850</u> | <u>(275)</u> | <u>(0)%</u> |
| Expenditures | | | | |
| Debt Service Payments | | | | |
| Interest | 126,125 | 127,031 | (906) | (1)% |
| Principal | 55,000 | 50,000 | 5,000 | 9 % |
| Prepayments | <u>0</u> | <u>90,000</u> | <u>(90,000)</u> | <u>0 %</u> |
| Total Expenditures | <u>181,125</u> | <u>267,031</u> | <u>(85,906)</u> | <u>(47)%</u> |
| Excess of Revenues Over (Under) Expenditures | <u>0</u> | <u>(86,181)</u> | <u>(86,181)</u> | <u>0 %</u> |
| Fund Balance, Beginning of Period | 0 | 299,803 | 299,803 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>213,622</u> | <u>213,622</u> | <u>0 %</u> |

Champions Reserve CDD

Statement of R&E

900 - General Fixed Assets
From 10/1/2020 Through 5/31/2021
(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 10/1/2020 Through 5/31/2021
(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Total Budget Variance - Original | Percent Total Budget Remaining - Original |
|-----------------------------------|----------------------------|--------------------------|--|--|
| Fund Balance, Beginning of Period | 0 | 2,495,000 | 2,495,000 | 0 % |
| Fund Balance, End of Period | <u>0</u> | <u>2,495,000</u> | <u>2,635,000</u> | <u>0 %</u> |

Champions Reserve CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash--Operating Account
Reconciliation ID: 05/31/21
Reconciliation Date: 5/31/2021
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 15,484.98 |
| 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 | 15,484.98 |
| Balance Per Books | <u>15,484.98</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: 05/31/21

Reconciliation Date: 5/31/2021

Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|-----------------------------------|------------------------|------------------------------------|
| 0229 | 5/1/2021 | System Generated Check/Voucher | 2,333.33 | Meritus Districts |
| 0230 | 5/6/2021 | System Generated Check/Voucher | 819.45 | IPFS Corporation |
| 0231 | 5/13/2021 | System Generated Check/Voucher | 365.72 | Meritus Districts |
| 0232 | 5/20/2021 | System Generated Check/Voucher | 125.00 | Hanson Walter & Associates, Inc |
| Cleared Checks/Vouchers | | | <u>3,643.50</u> | |