

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2019



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

Spring Lake CDD

Balance Sheet

As of 4/30/2019
(In Whole Numbers)

	General Fund	Debt Service - Series 2014	Debt Service - Series 2017	Capital Projects- Series 2014	Capital Projects- Series 2017	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets								
Cash-Operating Account	78,099	0	0	0	0	0	0	78,099
Cash - Reserve 2017 #2905	0	0	658,155	0	0	0	0	658,155
Cash - Interest 2017 #2902	0	0	244,247	0	0	0	0	244,247
Cash - Revenue 2017 #2900	0	0	95,470	1	0	0	0	95,471
Cash - Sinking 2017 #2904	0	0	0	0	0	0	0	0
Cash - Construction 2017 #2910	0	0	0	0	196,683	0	0	196,683
Cash - Capitalized Interest 2017 #2903	0	0	0	0	1	0	0	1
Cash - Cost of Issuance 2017 #2911	0	0	0	0	0	0	0	0
Cash - Reserve 2014 #3305	0	490,844	0	0	0	0	0	490,844
Cash - Interest 2014 #3302	0	43	0	0	0	0	0	43
Cash - Revenue 2014 #3300	0	509,998	0	0	0	0	0	509,998
Cash - Sinking 2014 #3304	0	16	0	0	0	0	0	16
Cash - Construction 2014 #3310	0	0	0	2,043	0	0	0	2,043
Cash - Cost of Issuance 2014 #3311	0	0	0	0	0	0	0	0
Accounts Receivable - Other	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	1	0	0	0	0	0	1
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From General Fund	0	(0)	0	0	0	0	0	0
Due From Debt Service Fund	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	1,545	0	0	0	0	0	0	1,545
Prepaid Public Officials	1,146	0	0	0	0	0	0	1,146
Prepaid Trustee Fees	750	0	0	0	0	0	0	750
Prepaid Property Insurance	1,706	0	0	0	0	0	0	1,706
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	21,237,239	0	21,237,239
Amount Available-Debt Service	0	0	0	0	0	0	928,420	928,420
Amount To Be Provided-Debt Service	0	0	0	0	0	0	15,376,580	15,376,580
Other	0	0	0	0	0	0	0	0
Total Assets	<u>92,679</u>	<u>1,000,901</u>	<u>997,872</u>	<u>2,044</u>	<u>196,685</u>	<u>21,237,239</u>	<u>16,305,000</u>	<u>39,832,421</u>
Liabilities								
Accounts Payable	4,629	0	0	0	0	0	0	4,629
Accounts Payable Other	0	0	0	0	0	0	0	0
Unallocated Funds	0	0	0	0	0	0	0	0
Retainage Payable	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0

Spring Lake CDD

Balance Sheet

As of 4/30/2019

(In Whole Numbers)

	General Fund	Debt Service - Series 2014	Debt Service - Series 2017	Capital Projects- Series 2014	Capital Projects- Series 2017	General Fixed Assets Account Group	General Long-Term Debt	Total
Accrued Interest Payable	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable-LT-2014A	0	0	0	0	0	0	6,550,000	6,550,000
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	9,755,000	9,755,000
Other	0	0	0	0	0	0	0	0
Total Liabilities	<u>4,629</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,305,000</u>	<u>16,309,630</u>
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	815,581	667,539	63	418,678	0	0	1,901,860
Fund Balance-Unreserved	248	0	0	0	0	0	0	248
Investment In General Fixed Assets	0	0	0	0	0	21,237,239	0	21,237,239
Other	77,714	185,320	261,257	1,982	(221,993)	0	0	304,281
Total Fund Equity & Other Credits Contributed Capital	<u>77,962</u>	<u>1,000,901</u>	<u>928,796</u>	<u>2,044</u>	<u>196,685</u>	<u>21,237,239</u>	<u>0</u>	<u>23,443,627</u>
Total Liabilities & Fund Equity	<u><u>82,591</u></u>	<u><u>1,000,901</u></u>	<u><u>928,796</u></u>	<u><u>2,044</u></u>	<u><u>196,685</u></u>	<u><u>21,237,239</u></u>	<u><u>16,305,000</u></u>	<u><u>39,753,257</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 4/30/2019
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	280,433	277,715	(2,718)	(1)%
Operations & Maintenance Assmts-Off Roll	111,593	9,024	(102,569)	(92)%
Interest Earnings				
Interest Earnings	0	21	21	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	36,016	36,016	0 %
Total Revenues	<u>392,025</u>	<u>322,776</u>	<u>(69,249)</u>	<u>(18)%</u>
Expenditures				
Financial & Administrative				
District Manager	45,000	26,250	18,750	42 %
District Engineer	5,000	1,816	3,184	64 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,500	5,542	3,958	42 %
Auditing Services	5,500	5,300	200	4 %
Postage, Phone, Faxes, Copies	400	325	75	19 %
Public Officials Insurance	2,750	1,604	1,146	42 %
Legal Advertising	2,000	1,354	646	32 %
Bank Fees	250	92	158	63 %
Dues, Licenses & Fees	175	275	(100)	(57)%
Website Administration	0	50	(50)	0 %
Legal Counsel				
District Counsel	7,000	1,200	5,801	83 %
Electric Utility Services				
Electric Utility Services	119,500	52,898	66,602	56 %
Other Physical Environment				
Waterway Management Program	12,000	5,470	6,530	54 %
Property & Casualty Insurance	8,000	4,552	3,448	43 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	67,081	47,919	42 %
Miscellaneous Landscape	15,000	50,756	(35,756)	(238)%
Pond Maintenance	5,000	224	4,776	96 %
Plant Replacement Program	8,000	1,650	6,350	79 %
Wetland Monitoring & Maintenance	5,000	2,935	2,065	41 %
Irrigation Maintenance	12,000	10,428	1,572	13 %
Parks & Recreation				
Park & Common Area Maintenance	2,450	260	2,190	89 %
Total Expenditures	<u>392,025</u>	<u>245,062</u>	<u>146,963</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>77,714</u>	<u>77,714</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>77,714</u>	<u>77,714</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	248	248	0 %
Fund Balance, End of Period	<u>0</u>	<u>77,962</u>	<u>77,962</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2018 Through 4/30/2019
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	470,831	470,893	62	0 %
Interest Earnings				
Interest Earnings	0	10,193	10,193	0 %
Total Revenues	<u>470,831</u>	<u>481,086</u>	<u>10,255</u>	<u>2 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	0	175,766	(175,766)	0 %
Bond Principal	470,832	120,000	350,832	75 %
Total Expenditures	<u>470,832</u>	<u>295,766</u>	<u>175,066</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>185,320</u>	<u>185,321</u>	<u>(18,532,130)%</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>(1)</u>	<u>185,320</u>	<u>185,321</u>	<u>(18,532,130)%</u>
Fund Balance, Beginning of Period	0	815,581	815,581	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>1,000,901</u>	<u>1,000,902</u>	<u>(100,090,221)%</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
 From 10/1/2018 Through 4/30/2019
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	653,494	306,600	(346,894)	(53)%
Debt Service Assmts-Off Roll	0	23,617	23,617	0 %
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	0	10,311	10,311	0 %
Total Revenues	653,494	667,657	14,163	2 %
Expenditures				
Debt Service Payments				
Bond Interest	488,494	247,247	241,247	49 %
Bond Principal	165,000	160,000	5,000	3 %
Total Expenditures	653,494	407,247	246,247	38 %
Excess of Revenues Over (Under) Expenditures	0	260,410	260,410	0 %
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	847	847	0 %
Total Other Financing Sources	0	847	847	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	261,257	261,257	0 %
Fund Balance, Beginning of Period	0	667,539	667,539	0 %
Fund Balance, End of Period	0	928,796	928,796	0 %

Spring Lake CDD

Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
Revenues				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>14</u>	<u>14</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>14</u>	<u>14</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>(1,967)</u>	<u>1,967</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>(1,967)</u>	<u>1,967</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,982</u>	<u>1,982</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1,982</u>	<u>1,982</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	63	63	0 %
Fund Balance, End of Period	<u>0</u>	<u>2,044</u>	<u>2,044</u>	<u>0 %</u>

Spring Lake CDD

Statement of Revenues and Expenditures

303 - Capital Projects- Series 2017

From 10/1/2018 Through 4/30/2019

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
Revenues				
Brought Forward				
Interest Earnings	0	3	3	0 %
Interest Earnings				
Interest Earnings	0	2,330	2,330	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	1,675,899	1,675,899	0 %
Total Revenues	<u>0</u>	<u>1,678,231</u>	<u>1,678,231</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	1,899,377	(1,899,377)	0 %
Total Expenditures	<u>0</u>	<u>1,899,377</u>	<u>(1,899,377)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(221,146)</u>	<u>(221,146)</u>	<u>0 %</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	847	(847)	0 %
Total Other Expenditures	<u>0</u>	<u>847</u>	<u>(847)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(221,993)</u>	<u>(221,993)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>418,678</u>	<u>418,678</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>196,685</u></u>	<u><u>196,685</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 04/30/2019
Reconciliation Date: 4/30/2019
Status: Locked

Bank Balance	96,002.22
Less Outstanding Checks/Vouchers	17,903.63
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	78,098.59
Balance Per Books	<u>78,098.59</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/2019

Reconciliation Date: 4/30/2019

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1757	4/5/2019	Series 2014 FY19 Tax Dist ID 413	5,526.97	Spring Lake CDD
1758	4/5/2019	Series 2017 FY19 Tax Dist ID 413	3,598.62	Spring Lake CDD
1760	4/25/2019	System Generated Check/Voucher	287.50	Landmark Engineering & Surveying Corporation
1761	4/25/2019	System Generated Check/Voucher	260.00	Nicholas O. Ryder
1762	4/25/2019	System Generated Check/Voucher	2,850.00	RedTree Landscape Systems
1763	4/25/2019	System Generated Check/Voucher	5,380.54	Tampa Electric
Outstanding Checks/Vouchers			17,903.63	
			17,903.63	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/2019

Reconciliation Date: 4/30/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1751	4/1/2019	System Generated Check/Voucher	1,560.00	Cardno, Inc.
1752	4/1/2019	System Generated Check/Voucher	300.00	Landmark Engineering & Surveying Corporation
1753	4/1/2019	System Generated Check/Voucher	3,769.48	Meritus Districts
1754	4/1/2019	System Generated Check/Voucher	4,310.72	RedTree Landscape Systems
1755	4/1/2019	System Generated Check/Voucher	7,883.33	Tampa Electric
1756	4/4/2019	System Generated Check/Voucher	9,583.00	RedTree Landscape Systems
1759	4/11/2019	System Generated Check/Voucher	240.50	Hopping Green & Sams
Cleared Checks/Vouchers			27,647.03	
			27,647.03	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 04/30/2019
Reconciliation Date: 4/30/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR222	4/8/2019	FY 2019 Tax Dist ID 413	12,385.18
	CR227	4/18/2019	Lot Closings 73-78 CK 136356/55	1,844.16
	CR224	4/19/2019	Interest Distribution - 04.19.19	21.08
	CR225	4/25/2019	Lot Closing 10/N CK 136386/85	417.93
				<hr/>
Cleared Deposits				14,668.35
				<hr/> <hr/>



Account Statement

SPRING LAKE COMMUNITY DEVELOPMENT DIST
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		04/01/2019 - 04/30/2019
	Description	Amount	Description
	Beginning Balance	\$108,980.90	Average Balance
	Deposits/Credits	\$14,668.35	Average Collected Balance
	Checks	\$27,647.03	Number of Days in Statement Period
	Withdrawals/Debits	\$0.00	30
	Ending Balance	\$96,002.22	

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

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	04/25	417.93		DEPOSIT	04/25	1,844.16		DEPOSIT
	04/08	12,385.18		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST 413 DN022115				
	04/19	21.08		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST190331 DN022115				
Deposits/Credits: 4				Total Items Deposited: 2				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1751	1,560.00	04/03	1754	4,310.72	04/01	1756	9,583.00	04/11
	1752	300.00	04/03	1755	7,883.33	04/02	*1759	240.50	04/16
	1753	3,769.48	04/02						

Checks: 7
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	04/01	104,670.18	104,670.18	04/16	93,719.05	93,719.05
	04/02	93,017.37	93,017.37	04/19	93,740.13	93,740.13
	04/03	91,157.37	91,157.37	04/25	96,002.22	93,741.22
	04/08	103,542.55	103,542.55	04/26	96,002.22	96,002.22
	04/11	93,959.55	93,959.55			

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.