

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
January 31, 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 1/31/2019

(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
<b>Assets</b>								
Cash-Operating Account	171,255	0	0	0	0	0	0	171,255
Cash - Reserve 2017 #2905	0	0	661,319	0	0	0	0	661,319
Cash - Interest 2017 #2902	0	0	0	0	0	0	0	0
Cash - Revenue 2017 #2900	0	0	305,049	1	0	0	0	305,050
Cash - Sinking 2017 #2904	0	0	0	0	0	0	0	0
Cash - Construction 2017 #2910	0	0	0	0	13,394	0	0	13,394
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	488,101	0	0	0	0	0	488,101
Cash - Interest 2014 #3302	0	43	0	0	0	0	0	43
Cash - Revenue 2014 #3300	0	496,118	0	0	0	0	0	496,118
Cash - Sinking 2014 #3304	0	16	0	0	0	0	0	16
Cash - Construction 2014 #3310	0	0	0	2,032	0	0	0	2,032
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	2,472	0	0	0	0	0	0	2,472
Prepaid Public Officials	1,833	0	0	0	0	0	0	1,833
Prepaid Trustee Fees	3,125	0	0	0	0	0	0	3,125
Prepaid Property Insurance	2,730	0	0	0	0	0	0	2,730
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	20,637,232	0	20,637,232
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	5,856,580	5,856,580
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>190,848</b>	<b>984,279</b>	<b>966,367</b>	<b>2,033</b>	<b>13,395</b>	<b>20,637,232</b>	<b>6,785,000</b>	<b>29,579,154</b>
<b>Liabilities</b>								
Accounts Payable	10,998	0	0	0	0	0	0	10,998
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	81,816	0	0	81,816
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 1/31/2019

(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	6,785,000	6,785,000
Revenue Bonds Payable-ST-2005B	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<u>10,998</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,816</u>	<u>0</u>	<u>6,785,000</u>	<u>6,877,814</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
Fund Balance-All Other Reserves	0	815,581	736,615	63	449,617	0	0	2,001,875
Fund Balance-Unreserved	46,340	0	0	0	0	0	0	46,340
Investment In General Fixed Assets	0	0	0	0	0	20,637,232	0	20,637,232
Other	133,511	168,697	229,753	1,970	(518,038)	0	0	15,894
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>179,851</u>	<u>984,278</u>	<u>966,367</u>	<u>2,033</u>	<u>(68,421)</u>	<u>20,637,232</u>	<u>0</u>	<u>22,701,341</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>190,848</u></u>	<u><u>984,279</u></u>	<u><u>966,367</u></u>	<u><u>2,033</u></u>	<u><u>13,395</u></u>	<u><u>20,637,232</u></u>	<u><u>6,785,000</u></u>	<u><u>29,579,154</u></u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
From 10/1/2018 Through 1/31/2019  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	280,433	271,176	(9,257)	(3)%
Operations & Maintenance Assmts-Off Roll	111,593	1,844	(109,748)	(98)%
<b>Total Revenues</b>	<b>392,025</b>	<b>273,020</b>	<b>(119,005)</b>	<b>(30)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	45,000	15,000	30,000	67 %
District Engineer	5,000	1,216	3,784	76 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,500	3,167	6,333	67 %
Auditing Services	5,500	1,500	4,000	73 %
Postage, Phone, Faxes, Copies	400	279	121	30 %
Public Officials Insurance	2,750	917	1,833	67 %
Legal Advertising	2,000	1,039	961	48 %
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	78	6,922	99 %
Electric Utility Services				
Electric Utility Services	119,500	29,299	90,201	75 %
Other Physical Environment				
Waterway Management Program	12,000	2,735	9,265	77 %
Property & Casualty Insurance	8,000	2,601	5,399	67 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	38,332	76,668	67 %
Miscellaneous Landscape	15,000	28,850	(13,850)	(92)%
Pond Maintenance	5,000	224	4,776	96 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	1,795	3,205	64 %
Irrigation Maintenance	12,000	7,060	4,940	41 %
Parks & Recreation				
Park & Common Area Maintenance	2,450	0	2,450	100 %
<b>Total Expenditures</b>	<b>392,025</b>	<b>139,509</b>	<b>252,516</b>	<b>64 %</b>
Excess of Revenues Over (Under) Expenditures	0	133,511	133,511	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	133,511	133,511	0 %
Fund Balance, Beginning of Period	0	46,340	46,340	0 %
Fund Balance, End of Period	0	179,851	179,851	0 %

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

200 - Debt Service - Series 2014  
 From 10/1/2018 Through 1/31/2019  
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	470,831	459,806	(11,025)	(2)%
Interest Earnings				
Interest Earnings	0	4,657	4,657	0 %
<b>Total Revenues</b>	<u>470,831</u>	<u>464,463</u>	<u>(6,368)</u>	<u>(1)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	0	175,766	(175,766)	0 %
Bond Principal	470,832	120,000	350,832	75 %
<b>Total Expenditures</b>	<u>470,832</u>	<u>295,766</u>	<u>175,066</u>	<u>37 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(1)</u>	<u>168,697</u>	<u>168,698</u>	<u>(16,869,846)%</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>(1)</u>	<u>168,697</u>	<u>168,698</u>	<u>(16,869,846)%</u>
<b>Fund Balance, Beginning of Period</b>	0	815,581	815,581	0 %
<b>Fund Balance, End of Period</b>	<u>(1)</u>	<u>984,278</u>	<u>984,279</u>	<u>(98,427,937)%</u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

203 - Debt Service - Series 2017  
 From 10/1/2018 Through 1/31/2019  
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	653,494	299,381	(354,113)	(54)%
Debt Service Assmts-Off Roll	0	4,787	4,787	0 %
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	0	4,855	4,855	0 %
<b>Total Revenues</b>	<u>653,494</u>	<u>636,153</u>	<u>(17,341)</u>	<u>(3)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	488,494	247,247	241,247	49 %
Bond Principal	165,000	160,000	5,000	3 %
<b>Total Expenditures</b>	<u>653,494</u>	<u>407,247</u>	<u>246,247</u>	<u>38 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>228,906</u>	<u>228,906</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	847	847	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>847</u>	<u>847</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>229,753</u>	<u>229,753</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>736,615</u>	<u>736,615</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>966,367</u></u>	<u><u>966,367</u></u>	<u><u>0 %</u></u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

300 - Capital Projects- Series 2014  
 From 10/1/2018 Through 1/31/2019  
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
<b>Expenditures</b>				
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>1,970</u>	<u>1,970</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1,970</u>	<u>1,970</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	63	63	0 %
Fund Balance, End of Period	<u>0</u>	<u>2,033</u>	<u>2,033</u>	<u>0 %</u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

303 - Capital Projects- Series 2017  
 From 10/1/2018 Through 1/31/2019  
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	1,997	1,997	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	892,947	892,947	0 %
<b>Total Revenues</b>	<u>0</u>	<u>894,944</u>	<u>894,944</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	1,412,135	(1,412,135)	0 %
<b>Total Expenditures</b>	<u>0</u>	<u>1,412,135</u>	<u>(1,412,135)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(517,190)</u>	<u>(517,190)</u>	<u>0 %</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	0	847	(847)	0 %
<b>Total Other Expenditures</b>	<u>0</u>	<u>847</u>	<u>(847)</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>(518,038)</u>	<u>(518,038)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>449,617</u>	<u>449,617</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>(68,421)</u></u>	<u><u>(68,421)</u></u>	<u><u>0 %</u></u>



**Spring Lake CDD  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 01/31/2019**  
**Reconciliation Date: 1/31/2019**  
**Status: Locked**

Bank Balance	171,254.90
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	171,254.90
Balance Per Books	<u>171,254.90</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: 01/31/2019**  
**Reconciliation Date: 1/31/2019**  
**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1704	12/12/2018	System Generated Check/Voucher	5,000.00	Lerner Real Estate Advisors
1707	12/19/2018	System Generated Check/Voucher	240.00	Landmark Engineering & Surveying Corporation
1708	12/19/2018	System Generated Check/Voucher	97.05	Tampa Electric
1708	12/19/2018	System Generated Check/Voucher	(97.05)	Tampa Electric
1709	12/26/2018	System Generated Check/Voucher	460.83	Tampa Electric
1714	1/1/2019	System Generated Check/Voucher	3,761.03	Meritus Districts
1715	1/4/2019	Series 2014 FY19 Tax Dist ID 400	5,890.41	Spring Lake CDD
1716	1/4/2019	Series 2017 FY19 Tax Dist ID 400	3,835.27	Spring Lake CDD
1717	1/10/2019	System Generated Check/Voucher	625.00	Cardno, Inc.
1718	1/10/2019	System Generated Check/Voucher	1,500.00	Grau and Associates
1719	1/10/2019	System Generated Check/Voucher	100.28	Kaeser & Blair Inc.
1720	1/10/2019	System Generated Check/Voucher	9,915.24	RedTree Landscape Systems
1721	1/24/2019	System Generated Check/Voucher	50.00	Meritus Districts
1722	1/24/2019	Series 2014 FY19 Tax Dist ID Dec Int	95.78	Spring Lake CDD
1723	1/24/2019	Series 2017 FY19 Tax Dist ID Dec Int	62.36	Spring Lake CDD
Cleared Checks/Vouchers			31,536.20	

**Spring Lake CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 01/31/2019**  
**Reconciliation Date: 1/31/2019**  
**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR204	1/4/2019	FY 2019 Tax Dist ID 400	13,199.62
	CR205	1/24/2019	FY 2019 Tax Dist ID Dec Int	<u>214.62</u>
Cleared Deposits				13,414.24
				<u><u>                    </u></u>



# Account Statement

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

Questions? Please call  
 1-800-786-8787

As of January 2, 2019 changes will be made to Rules and Regulations for Deposit Accounts and Funds Availability Policy. The changes will be reflected in the January 2, 2019 versions and can be viewed or obtained online at [www.suntrust.com/disclosures](http://www.suntrust.com/disclosures), by requesting a copy at 800.SUNTRUST or by visiting a SunTrust branch.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		01/01/2019 - 01/31/2019
	Description	Amount	Description
	Beginning Balance	\$189,376.86	Average Balance
	Deposits/Credits	\$13,414.24	Average Collected Balance
	Checks	\$31,536.20	Number of Days in Statement Period
	Withdrawals/Debits	\$ .00	
	Ending Balance	\$171,254.90	

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

Deposits/Credits	Date	Amount	Serial #	Description
	01/07	13,199.62		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID400 DN022115
	01/17	214.62		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST181230 DN022115
Deposits/Credits: 2		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1704	5,000.00	01/07	1716	3,835.27	01/14	1720	9,915.24	01/14
	*1707	240.00	01/07	1717	625.00	01/16	1721	50.00	01/28
	*1709	460.83	01/02	1718	1,500.00	01/17	1722	95.78	01/31
	*1714	3,761.03	01/03	1719	100.28	01/16	1723	62.36	01/31
	1715	5,890.41	01/14						

Checks: 13  
 \* 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
	01/01	189,376.86	189,376.86	01/16	172,748.42	172,748.42
	01/02	188,916.03	188,916.03	01/17	171,463.04	171,463.04
	01/03	185,155.00	185,155.00	01/28	171,413.04	171,413.04
	01/07	193,114.62	193,114.62	01/31	171,254.90	171,254.90
	01/14	173,473.70	173,473.70			

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.