

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 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 3/31/2019

(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	108,981	0	0	0	0	0	0	108,981
Cash - Reserve 2017 #2905	0	0	656,875	0	0	0	0	656,875
Cash - Interest 2017 #2902	0	0	0	0	0	0	0	0
Cash - Revenue 2017 #2900	0	0	329,432	1	0	0	0	329,433
Cash - Sinking 2017 #2904	0	0	0	0	0	0	0	0
Cash - Construction 2017 #2910	0	0	0	0	742	0	0	742
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	489,896	0	0	0	0	0	489,896
Cash - Interest 2014 #3302	0	43	0	0	0	0	0	43
Cash - Revenue 2014 #3300	0	503,498	0	0	0	0	0	503,498
Cash - Sinking 2014 #3304	0	16	0	0	0	0	0	16
Cash - Construction 2014 #3310	0	0	0	2,039	0	0	0	2,039
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	1,854	0	0	0	0	0	0	1,854
Prepaid Public Officials	1,375	0	0	0	0	0	0	1,375
Prepaid Trustee Fees	1,542	0	0	0	0	0	0	1,542
Prepaid Property Insurance	2,048	0	0	0	0	0	0	2,048
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	20,976,736	0	20,976,736
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>	<u>125,232</u>	<u>993,454</u>	<u>986,307</u>	<u>2,040</u>	<u>743</u>	<u>20,976,736</u>	<u>6,785,000</u>	<u>29,869,513</u>
<b>Liabilities</b>								
Accounts Payable	14,295	0	0	0	0	0	0	14,295
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 3/31/2019

(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>14,295</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>6,785,000</u>	<u>6,799,295</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
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	20,976,736	0	20,976,736
Other	<u>100,602</u>	<u>177,872</u>	<u>249,693</u>	<u>1,978</u>	<u>(417,935)</u>	<u>0</u>	<u>0</u>	<u>112,210</u>
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>100,850</u>	<u>993,453</u>	<u>917,231</u>	<u>2,040</u>	<u>743</u>	<u>20,976,736</u>	<u>0</u>	<u>22,991,054</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>115,144</u></u>	<u><u>993,454</u></u>	<u><u>917,231</u></u>	<u><u>2,040</u></u>	<u><u>743</u></u>	<u><u>20,976,736</u></u>	<u><u>6,785,000</u></u>	<u><u>29,790,349</u></u>

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

001 - General Fund  
From 10/1/2018 Through 3/31/2019  
(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	274,455	(5,978)	(2)%
Operations & Maintenance Assmts-Off Roll	111,593	6,762	(104,831)	(94)%
Contributions & Donations From Private Sources				
Developer Contributions	0	36,016	36,016	0 %
<b>Total Revenues</b>	<b>392,025</b>	<b>317,233</b>	<b>(74,792)</b>	<b>(19)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	45,000	22,500	22,500	50 %
District Engineer	5,000	1,528	3,472	69 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,500	4,750	4,750	51 %
Auditing Services	5,500	5,300	200	4 %
Postage, Phone, Faxes, Copies	400	306	94	24 %
Public Officials Insurance	2,750	1,375	1,375	51 %
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	562	6,438	92 %
Electric Utility Services				
Electric Utility Services	119,500	45,194	74,306	62 %
Other Physical Environment				
Waterway Management Program	12,000	5,050	6,950	58 %
Property & Casualty Insurance	8,000	3,902	4,099	51 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	57,498	57,502	50 %
Miscellaneous Landscape	15,000	47,906	(32,906)	(219)%
Pond Maintenance	5,000	224	4,776	96 %
Plant Replacement Program	8,000	1,650	6,350	79 %
Wetland Monitoring & Maintenance	5,000	2,310	2,690	54 %
Irrigation Maintenance	12,000	9,805	2,195	18 %
Parks & Recreation				
Park & Common Area Maintenance	2,450	0	2,450	100 %
<b>Total Expenditures</b>	<b>392,025</b>	<b>216,631</b>	<b>175,394</b>	<b>45 %</b>
Excess of Revenues Over (Under) Expenditures	0	100,602	100,602	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	100,602	100,602	0 %
Fund Balance, Beginning of Period	0	248	248	0 %
Fund Balance, End of Period	0	100,850	100,850	0 %

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

200 - Debt Service - Series 2014  
 From 10/1/2018 Through 3/31/2019  
 (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	465,366	(5,465)	(1)%
Interest Earnings				
Interest Earnings	0	8,272	8,272	0 %
<b>Total Revenues</b>	<u>470,831</u>	<u>473,638</u>	<u>2,807</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>177,872</u>	<u>177,873</u>	<u>(17,787,345)%</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>(1)</u>	<u>177,872</u>	<u>177,873</u>	<u>(17,787,345)%</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>993,453</u>	<u>993,454</u>	<u>(99,345,436)%</u>

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

203 - Debt Service - Series 2017  
 From 10/1/2018 Through 3/31/2019  
 (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	303,001	(350,493)	(54)%
Debt Service Assmts-Off Roll	0	17,553	17,553	0 %
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	0	8,409	8,409	0 %
<b>Total Revenues</b>	<u>653,494</u>	<u>656,093</u>	<u>2,599</u>	<u>0 %</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>248,846</u>	<u>248,846</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>249,693</u>	<u>249,693</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>667,539</u>	<u>667,539</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>917,231</u></u>	<u><u>917,231</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 3/31/2019  
 (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>10</u>	<u>10</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>10</u>	<u>10</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>1,978</u>	<u>1,978</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1,978</u>	<u>1,978</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	63	63	0 %
Fund Balance, End of Period	<u>0</u>	<u>2,040</u>	<u>2,040</u>	<u>0 %</u>

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

303 - Capital Projects- Series 2017  
 From 10/1/2018 Through 3/31/2019  
 (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	2,330	2,330	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	1,219,456	1,219,456	0 %
<b>Total Revenues</b>	<u>0</u>	<u>1,221,786</u>	<u>1,221,786</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	1,638,874	(1,638,874)	0 %
<b>Total Expenditures</b>	<u>0</u>	<u>1,638,874</u>	<u>(1,638,874)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(417,088)</u>	<u>(417,088)</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>(417,935)</u>	<u>(417,935)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	<u>0</u>	<u>418,678</u>	<u>418,678</u>	<u>0 %</u>
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>743</u></u>	<u><u>743</u></u>	<u><u>0 %</u></u>



**Spring Lake CDD  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 03/31/2019**  
**Reconciliation Date: 3/31/2019**  
**Status: Locked**

Bank Balance	108,980.90
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	108,980.90
Balance Per Books	<u>108,980.90</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: 03/31/2019**  
**Reconciliation Date: 3/31/2019**  
**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1738	2/21/2019	System Generated Check/Voucher	18,307.57	RedTree Landscape Systems
1739	3/1/2019	System Generated Check/Voucher	1,270.00	Cardno, Inc.
1740	3/1/2019	System Generated Check/Voucher	3,771.29	Meritus Districts
1741	3/1/2019	System Generated Check/Voucher	509.72	Tampa Electric
1742	3/1/2019	System Generated Check/Voucher	4,111.90	Tampa Electric
1743	3/1/2019	System Generated Check/Voucher	659.33	Tampa Electric
1744	3/1/2019	System Generated Check/Voucher	36.06	Tampa Electric
1745	3/1/2019	System Generated Check/Voucher	2,695.14	Tampa Electric
1748	3/6/2019	Series 2014 FY19 Tax Dist ID 408	1,852.23	Spring Lake CDD
1749	3/6/2019	Series 2017 FY19 Tax Dist ID 408	1,205.99	Spring Lake CDD
1746	3/7/2019	System Generated Check/Voucher	243.50	Hopping Green & Sams
1747	3/7/2019	System Generated Check/Voucher	9,583.00	RedTree Landscape Systems
1750	3/14/2019	System Generated Check/Voucher	1,300.00	Grau and Associates
Cleared Checks/Vouchers			45,545.73	
			45,545.73	

**Spring Lake CDD**  
**Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 03/31/2019**  
**Reconciliation Date: 3/31/2019**  
**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR213	3/6/2019	Lot Closings 67-72 CK 134867/66	1,844.16
	CR214	3/6/2019	FY 2019 Tax Dist ID 408	<u>4,150.60</u>
Cleared Deposits				<u>5,994.76</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

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		03/01/2019 - 03/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$148,531.87	Average Balance	\$118,351.91
Deposits/Credits	\$5,994.76	Average Collected Balance	\$118,292.42
Checks	\$45,545.73	Number of Days in Statement Period	31
Withdrawals/Debits	\$0.00		
Ending Balance	\$108,980.90		

**Overdraft Protection**  
 Account Number: \_\_\_\_\_ 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	Date	Amount	Serial #	Description
	03/07	1,844.16		DEPOSIT				
	03/07	4,150.60		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID408 DN022115				
Deposits/Credits: 2				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1738	18,307.57	03/06	1743	659.33	03/05	1747	9,583.00	03/13
	1739	1,270.00	03/05	1744	36.06	03/05	1748	1,852.23	03/15
	1740	3,771.29	03/04	1745	2,695.14	03/05	1749	1,205.99	03/15
	1741	509.72	03/05	1746	243.50	03/12	1750	1,300.00	03/21
	1742	4,111.90	03/05						
Checks: 13									

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	03/01	148,531.87	148,531.87	03/08	123,165.62	123,165.62
	03/04	144,760.58	144,760.58	03/12	122,922.12	122,922.12
	03/05	135,478.43	135,478.43	03/13	113,339.12	113,339.12
	03/06	117,170.86	117,170.86	03/15	110,280.90	110,280.90
	03/07	123,165.62	121,321.62	03/21	108,980.90	108,980.90

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.