

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
May 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 5/31/2019

(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	6,550,000	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	20,493	0	0	0	0	0	16,305,000	16,325,494
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	21,435,723	0	21,435,723
Other	53,980	15,145	24,216	1,986	(380,317)	0	0	(284,990)
Total Fund Equity & Other Credits Contributed Capital	54,227	830,726	691,755	2,048	38,361	21,435,723	0	23,052,840
Total Liabilities & Fund Equity	74,721	830,726	691,755	2,048	38,361	21,435,723	16,305,000	39,378,333

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 5/31/2019
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	280,433	278,228	(2,204)	(1)%
Operations & Maintenance Assmts-Off Roll	111,593	10,868	(100,724)	(90)%
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>325,134</u>	<u>(66,891)</u>	<u>(17)%</u>
Expenditures				
Legislative				
Supervisor Fees	0	200	(200)	0 %
Financial & Administrative				
District Manager	45,000	30,000	15,000	33 %
District Engineer	5,000	1,926	3,074	61 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,500	5,917	3,583	38 %
Auditing Services	5,500	5,300	200	4 %
Postage, Phone, Faxes, Copies	400	333	67	17 %
Public Officials Insurance	2,750	1,833	917	33 %
Legal Advertising	2,000	1,688	313	16 %
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	60,872	58,628	49 %
Other Physical Environment				
Waterway Management Program	12,000	5,890	6,110	51 %
Property & Casualty Insurance	8,000	5,202	2,798	35 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	76,664	38,336	33 %
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	3,785	1,215	24 %
Irrigation Maintenance	12,000	12,038	(38)	(0)%
Parks & Recreation				
Park & Common Area Maintenance	2,450	260	2,190	89 %
Total Expenditures	<u>392,025</u>	<u>271,154</u>	<u>120,871</u>	<u>31 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>53,980</u>	<u>53,980</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>53,980</u>	<u>53,980</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	248	248	0 %
Fund Balance, End of Period	<u>0</u>	<u>54,227</u>	<u>54,227</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2018 Through 5/31/2019
(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	471,764	933	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>12,063</u>	<u>12,063</u>	<u>0 %</u>
Total Revenues	<u>470,831</u>	<u>483,826</u>	<u>12,995</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	0	348,681	(348,681)	0 %
Bond Principal	<u>470,832</u>	<u>120,000</u>	<u>350,832</u>	<u>75 %</u>
Total Expenditures	<u>470,832</u>	<u>468,681</u>	<u>2,151</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>15,145</u>	<u>15,146</u>	<u>(1,514,597)%</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>(1)</u>	<u>15,145</u>	<u>15,146</u>	<u>(1,514,597)%</u>
Fund Balance, Beginning of Period	0	815,581	815,581	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>830,726</u>	<u>830,727</u>	<u>(83,072,688)%</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2018 Through 5/31/2019
(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	653,494	307,167	(346,327)	(54)%
Debt Service Assmts-Off Roll	0	28,404	28,404	0 %
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>12,162</u>	<u>12,162</u>	<u>0 %</u>
Total Revenues	<u>653,494</u>	<u>674,863</u>	<u>21,369</u>	<u>3 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	488,494	491,494	(3,000)	(1)%
Bond Principal	<u>165,000</u>	<u>160,000</u>	<u>5,000</u>	<u>3 %</u>
Total Expenditures	<u>653,494</u>	<u>651,494</u>	<u>2,000</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>23,369</u>	<u>23,369</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>847</u>	<u>847</u>	<u>0 %</u>
Total Other Financing Sources	<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>24,216</u>	<u>24,216</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	667,539	667,539	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>691,755</u></u>	<u><u>691,755</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 5/31/2019
(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	0	18	18	0 %
Total Revenues	<u>0</u>	<u>18</u>	<u>18</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	(1,967)	1,967	0 %
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>1,986</u>	<u>1,986</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1,986</u>	<u>1,986</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	63	63	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,048</u></u>	<u><u>2,048</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

303 - Capital Projects- Series 2017
From 10/1/2018 Through 5/31/2019
(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	2,413	2,413	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>1,715,975</u>	<u>1,715,975</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>1,718,391</u>	<u>1,718,391</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>2,097,860</u>	<u>(2,097,860)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>2,097,860</u>	<u>(2,097,860)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(379,470)</u>	<u>(379,470)</u>	<u>0 %</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>847</u>	<u>(847)</u>	<u>0 %</u>
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>(380,317)</u>	<u>(380,317)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	418,678	418,678	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>38,361</u></u>	<u><u>38,361</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Bank Balance	71,482.90
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	71,482.90
Balance Per Books	<u>71,482.90</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: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1764	5/1/2019	System Generated Check/Voucher	1,045.00	Cardno, Inc.
1765	5/1/2019	System Generated Check/Voucher	3,757.51	Meritus Districts
1766	5/1/2019	System Generated Check/Voucher	2,323.28	Tampa Electric
1767	5/6/2019	Series 2014 FY19 Tax Dist ID 415	870.67	Spring Lake CDD
1768	5/6/2019	Series 2017 FY19 Tax Dist ID 415	566.90	Spring Lake CDD
1769	5/16/2019	System Generated Check/Voucher	637.50	Hopping Green & Sams
1770	5/16/2019	System Generated Check/Voucher	1,210.05	RedTree Landscape Systems
Cleared Checks/Vouchers			28,314.54	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2019
Reconciliation Date: 5/31/2019
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR226	5/6/2019	FY 2019 Tax Dist ID 415	1,951.06
	CR233	5/17/2019	Lot Closings 49-54 CK 137183	<u>1,844.16</u>
Cleared Deposits				3,795.22
				<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

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		05/01/2019 - 05/31/2019

Description	Amount	Description	Amount
Beginning Balance	\$96,002.22	Average Balance	\$72,403.53
Deposits/Credits	\$3,795.22	Average Collected Balance	\$72,344.05
Checks	\$28,314.54	Number of Days in Statement Period	31
Withdrawals/Debits	\$.00		
Ending Balance	\$71,482.90		

Overdraft Protection	Account Number	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
	05/30	1,844.16		DEPOSIT				
	05/07	1,951.06		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID415 DN022115				
Deposits/Credits: 2				Total Items Deposited: 1				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1757	5,526.97	05/01	1763	5,380.54	05/01	1767	870.67	05/17
	1758	3,598.62	05/01	1764	1,045.00	05/07	1768	566.90	05/17
	*1760	287.50	05/01	1765	3,757.51	05/03	1769	637.50	05/21
	1761	260.00	05/07	1766	2,323.28	05/07	1770	1,210.05	05/20
	1762	2,850.00	05/03						

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
	05/01	81,208.59	81,208.59	05/20	70,276.24	70,276.24
	05/03	74,601.08	74,601.08	05/21	69,638.74	69,638.74
	05/07	72,923.86	72,923.86	05/30	71,482.90	69,638.90
	05/17	71,486.29	71,486.29	05/31	71,482.90	71,482.90

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.