

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
November 30, 2019



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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# Spring Lake CDD

## Balance Sheet

As of 11/30/2019  
(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
<b>Assets</b>								
Cash-Operating Account	24,390	0	0	0	0	0	0	24,390
Cash - Reserve 2017 #2905	0	0	658,920	0	0	0	0	658,920
Cash - Interest 2017 #2902	0	0	0	0	0	0	0	0
Cash - Revenue 2017 #2900	0	0	96,639	1	0	0	0	96,640
Cash - Sinking 2017 #2904	0	0	0	0	0	0	0	0
Cash - Construction 2017 #2910	0	0	0	0	1,385	0	0	1,385
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	496,929	0	0	0	0	0	496,929
Cash - Interest 2014 #3302	0	51	0	0	0	0	0	51
Cash - Revenue 2014 #3300	0	76,525	0	0	0	0	0	76,525
Cash - Sinking 2014 #3304	0	22	0	0	0	0	0	22
Cash - Construction 2014 #3310	0	0	0	2,069	0	0	0	2,069
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	0	0	0	0	0	0	0	0
Prepaid Public Officials	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	3,617	0	0	0	0	0	0	3,617
Prepaid Property Insurance	0	0	0	0	0	0	0	0
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	22,878,720	0	22,878,720
Amount Available-Debt Service	0	0	0	0	0	0	845,809	845,809
Amount To Be Provided-Debt Service	0	0	0	0	0	0	15,459,191	15,459,191
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>37,440</b>	<b>573,528</b>	<b>755,560</b>	<b>2,070</b>	<b>1,386</b>	<b>22,878,720</b>	<b>16,305,000</b>	<b>40,553,703</b>
<b>Liabilities</b>								
Accounts Payable	59,890	0	0	0	0	0	0	59,890
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 11/30/2019  
(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
<b>Total Liabilities</b>	<u>59,890</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,305,000</u>	<u>16,364,891</u>
<b>Fund Equity &amp; Other Credits Contributed</b>								
<b>Capital</b>								
Fund Balance-All Other Reserves	0	845,809	1,039,858	2,063	132,366	0	0	2,020,097
Fund Balance-Unreserved	(2,366)	0	0	0	0	0	0	(2,366)
Investment In General Fixed Assets	0	0	0	0	0	22,878,720	0	22,878,720
Other	(30,172)	(272,281)	(353,375)	6	(130,980)	0	0	(786,803)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>(32,538)</u>	<u>573,527</u>	<u>686,484</u>	<u>2,070</u>	<u>1,386</u>	<u>22,878,720</u>	<u>0</u>	<u>24,109,648</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>27,352</u></u>	<u><u>573,528</u></u>	<u><u>686,484</u></u>	<u><u>2,070</u></u>	<u><u>1,386</u></u>	<u><u>22,878,720</u></u>	<u><u>16,305,000</u></u>	<u><u>40,474,539</u></u>

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

001 - General Fund  
From 10/1/2019 Through 11/30/2019  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	433,975	17,938	(416,037)	(96)%
Operations & Maintenance Assmts-Off Roll	0	11,145	11,145	0 %
<b>Total Revenues</b>	<b>433,975</b>	<b>29,083</b>	<b>(404,892)</b>	<b>(93)%</b>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	45,000	7,500	37,500	83 %
District Engineer	3,000	2,938	63	2 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	517	9,483	95 %
Auditing Services	6,500	500	6,000	92 %
Postage, Phone, Faxes, Copies	500	31	469	94 %
Public Officials Insurance	2,900	2,819	81	3 %
Legal Advertising	2,000	319	1,682	84 %
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	675	175	500	74 %
Website Administration	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	5,000	201	4,799	96 %
Electric Utility Services				
Electric Utility Services	119,500	12,763	106,737	89 %
Other Physical Environment				
Waterway Management Program	17,000	2,635	14,365	85 %
Property & Casualty Insurance	8,200	8,077	123	2 %
Entry & Walls Maintenance	5,500	0	5,500	100 %
Landscape Maintenance - Contract	131,000	13,832	117,168	89 %
Miscellaneous Landscape	20,000	0	20,000	100 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	1,585	3,415	68 %
Irrigation Maintenance	24,000	365	23,635	98 %
Parks & Recreation				
Park & Common Area Maintenance	8,450	0	8,450	100 %
<b>Total Expenditures</b>	<b>433,975</b>	<b>59,255</b>	<b>374,720</b>	<b>86 %</b>
Excess of Revenues Over (Under) Expenditures	0	(30,172)	(30,172)	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	(30,172)	(30,172)	0 %
Fund Balance, Beginning of Period	0	(2,366)	(2,366)	0 %
Fund Balance, End of Period	0	(32,538)	(32,538)	0 %

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

200 - Debt Service - Series 2014  
 From 10/1/2019 Through 11/30/2019  
 (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	474,894	23,026	(451,868)	(95)%
Interest Earnings				
Interest Earnings	0	2,608	2,608	0 %
<b>Total Revenues</b>	<u>474,894</u>	<u>25,634</u>	<u>(449,260)</u>	<u>(95)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	339,894	172,916	166,978	49 %
Bond Principal	135,000	125,000	10,000	7 %
<b>Total Expenditures</b>	<u>474,894</u>	<u>297,916</u>	<u>176,978</u>	<u>37 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(272,281)</u>	<u>(272,281)</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>(272,281)</u>	<u>(272,281)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	845,809	845,809	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>573,527</u>	<u>573,527</u>	<u>0 %</u>

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

203 - Debt Service - Series 2017  
 From 10/1/2019 Through 11/30/2019  
 (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	652,306	23,244	(629,062)	(96)%
Debt Service Assmts-Off Roll	0	30,106	30,106	0 %
Interest Earnings				
Interest Earnings	0	2,521	2,521	0 %
<b>Total Revenues</b>	<u>652,306</u>	<u>55,872</u>	<u>(596,434)</u>	<u>(91)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	482,306	244,247	238,059	49 %
Bond Principal	170,000	165,000	5,000	3 %
<b>Total Expenditures</b>	<u>652,306</u>	<u>409,247</u>	<u>243,059</u>	<u>37 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(353,375)</u>	<u>(353,375)</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>(353,375)</u>	<u>(353,375)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	1,039,858	1,039,858	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>686,484</u>	<u>686,484</u>	<u>0 %</u>

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

300 - Capital Projects- Series 2014  
 From 10/1/2019 Through 11/30/2019  
 (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>6</u>	<u>6</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>6</u>	<u>6</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>6</u>	<u>6</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>6</u>	<u>6</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,063	2,063	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,070</u></u>	<u><u>2,070</u></u>	<u><u>0 %</u></u>

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

303 - Capital Projects- Series 2017  
 From 10/1/2019 Through 11/30/2019  
 (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	80	80	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	174,545	174,545	0 %
<b>Total Revenues</b>	<u>0</u>	<u>174,625</u>	<u>174,625</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	305,606	(305,606)	0 %
<b>Total Expenditures</b>	<u>0</u>	<u>305,606</u>	<u>(305,606)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(130,980)</u>	<u>(130,980)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(130,980)</u>	<u>(130,980)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	132,366	132,366	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>1,386</u></u>	<u><u>1,386</u></u>	<u><u>0 %</u></u>



**Spring Lake CDD  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 11/30/2019**  
**Reconciliation Date: 11/30/2019**  
**Status: Locked**

Bank Balance	94,921.34
Less Outstanding Checks/Vouchers	70,531.25
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	24,390.09
Balance Per Books	<u>24,390.09</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: 11/30/2019**

**Reconciliation Date: 11/30/2019**

**Status: Locked**

**Outstanding Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1821	10/22/2019	Series 2014 FY19 Tax Dist ID ExFees	3,933.55	Spring Lake CDD
1822	10/22/2019	Series 2017 FY19 Tax Dist ID ExFees	2,561.15	Spring Lake CDD
1825	11/7/2019	Series 2017 FY20 Kolter Lots DS	17,765.95	Spring Lake CDD
1826	11/12/2019	Series 2017 FY20 Tax Dist ID 441	745.20	Spring Lake CDD
1827	11/12/2019	Series 2014 FY20 Tax Dist ID 441	738.21	Spring Lake CDD
1831	11/20/2019	Series 2014 FY 20 Tax Dist ID 445	11,502.19	Spring Lake CDD
1832	11/20/2019	Series 2017 FY 20 Tax Dist ID 445	11,611.02	Spring Lake CDD
1835	11/22/2019	Series 2014 FY20 Tax Dist ID 447	10,785.96	Spring Lake CDD
1836	11/22/2019	Series 2017 FY20 Tax Dist ID 447	10,888.02	Spring Lake CDD
Outstanding Checks/Vouchers			70,531.25	
			70,531.25	

**Spring Lake CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 11/30/2019**

**Reconciliation Date: 11/30/2019**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1823	11/1/2019	System Generated Check/Voucher	3,802.75	Tampa Electric
1824	11/7/2019	System Generated Check/Voucher	4,622.26	Tampa Electric
1828	11/14/2019	System Generated Check/Voucher	175.00	Department of Economic Opportunity
1829	11/21/2019	System Generated Check/Voucher	302.72	BrightView Landscape Services, Inc.
1830	11/21/2019	System Generated Check/Voucher	500.00	Grau and Associates
Cleared Checks/Vouchers			9,402.73	

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

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 11/30/2019**

**Reconciliation Date: 11/30/2019**

**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR276	11/5/2019	Lot Closings Phase 4C-4D	3,558.92
	CR277	11/7/2019	Lot Closings Kolter CK 59353	24,321.88
	CR282	11/12/2019	FY 2020 Tax Dist ID 441	2,058.48
	CR286	11/20/2019	FY 2020 Tax Dist ID 445	32,073.40
	CR287	11/20/2019	Tax Distribution 11/20/19	<u>30,076.24</u>
Cleared Deposits				<u><u>92,088.92</u></u>