

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2019



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

Balance Sheet

As of 10/31/2019
(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	<u>46,611</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,305,000</u>	<u>16,351,611</u>
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	845,809	1,039,858	2,063	132,366	0	0	2,020,097
Fund Balance-Unreserved	1,616	0	0	0	0	0	0	1,616
Investment In General Fixed Assets	0	0	0	0	0	22,671,789	0	22,671,789
Other	(39,524)	1,368	4,069	3	(98,597)	0	0	(132,682)
Total Fund Equity & Other Credits Contributed Capital	<u>(37,908)</u>	<u>847,176</u>	<u>1,043,927</u>	<u>2,067</u>	<u>33,769</u>	<u>22,671,789</u>	<u>0</u>	<u>24,560,820</u>
Total Liabilities & Fund Equity	<u><u>8,702</u></u>	<u><u>847,177</u></u>	<u><u>1,043,927</u></u>	<u><u>2,067</u></u>	<u><u>33,769</u></u>	<u><u>22,671,789</u></u>	<u><u>16,305,000</u></u>	<u><u>40,912,431</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

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

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	433,975	0	(433,975)	(100)%
Operations & Maintenance Assmts-Off Roll	0	1,030	1,030	0 %
Total Revenues	433,975	1,030	(432,945)	(100)%
Expenditures				
Financial & Administrative				
District Manager	45,000	3,750	41,250	92 %
District Engineer	3,000	2,000	1,000	33 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	517	9,483	95 %
Auditing Services	6,500	0	6,500	100 %
Postage, Phone, Faxes, Copies	500	21	479	96 %
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	0	5,000	100 %
Electric Utility Services				
Electric Utility Services	119,500	8,425	111,075	93 %
Other Physical Environment				
Waterway Management Program	17,000	1,630	15,370	90 %
Property & Casualty Insurance	8,200	8,077	123	2 %
Entry & Walls Maintenance	5,500	0	5,500	100 %
Landscape Maintenance - Contract	131,000	6,916	124,084	95 %
Miscellaneous Landscape	20,000	0	20,000	100 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	735	4,265	85 %
Irrigation Maintenance	24,000	171	23,829	99 %
Parks & Recreation				
Park & Common Area Maintenance	8,450	0	8,450	100 %
Total Expenditures	433,975	40,554	393,421	91 %
Excess of Revenues Over (Under) Expenditures	0	(39,524)	(39,524)	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	(39,524)	(39,524)	0 %
Fund Balance, Beginning of Period	0	1,616	1,616	0 %
Fund Balance, End of Period	0	(37,908)	(37,908)	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2019 Through 10/31/2019
(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	474,894	0	(474,894)	(100)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,368</u>	<u>1,368</u>	<u>0 %</u>
Total Revenues	<u>474,894</u>	<u>1,368</u>	<u>(473,526)</u>	<u>(100)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	339,894	0	339,894	100 %
Bond Principal	<u>135,000</u>	<u>0</u>	<u>135,000</u>	<u>100 %</u>
Total Expenditures	<u>474,894</u>	<u>0</u>	<u>474,894</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,368</u>	<u>1,368</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1,368</u>	<u>1,368</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	845,809	845,809	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>847,176</u></u>	<u><u>847,176</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2019 Through 10/31/2019
(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	652,306	0	(652,306)	(100)%
Debt Service Assmts-Off Roll	0	2,766	2,766	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1,303</u>	<u>1,303</u>	<u>0 %</u>
Total Revenues	<u>652,306</u>	<u>4,069</u>	<u>(648,237)</u>	<u>(99)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	482,306	0	482,306	100 %
Bond Principal	<u>170,000</u>	<u>0</u>	<u>170,000</u>	<u>100 %</u>
Total Expenditures	<u>652,306</u>	<u>0</u>	<u>652,306</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4,069</u>	<u>4,069</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>4,069</u>	<u>4,069</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,039,858	1,039,858	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,043,927</u></u>	<u><u>1,043,927</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2019 Through 10/31/2019
 (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	<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>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3</u>	<u>3</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>3</u>	<u>3</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>2,067</u></u>	<u><u>2,067</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 10/31/2019
(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	78	78	0 %
Total Revenues	<u>0</u>	<u>78</u>	<u>78</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	98,675	(98,675)	0 %
Total Expenditures	<u>0</u>	<u>98,675</u>	<u>(98,675)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(98,597)</u>	<u>(98,597)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(98,597)</u>	<u>(98,597)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	132,366	132,366	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>33,769</u></u>	<u><u>33,769</u></u>	<u><u>0 %</u></u>

**Spring Lake CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 10/31/2019
Reconciliation Date: 10/31/2019
Status: Locked

Bank Balance	12,235.15
Less Outstanding Checks/Vouchers	6,494.70
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	5,740.45
Balance Per Books	<u>5,740.45</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: 10/31/2019

Reconciliation Date: 10/31/2019

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
Outstanding Checks/Vouchers			6,494.70	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2019

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1804	8/27/2019	System Generated Check/Voucher	400.00	Michelle Gray
1816	10/1/2019	System Generated Check/Voucher	6,916.00	BrightView Landscape Services, Inc.
1817	10/1/2019	System Generated Check/Voucher	232.50	Landmark Engineering & Surveying Corporation
1818	10/1/2019	System Generated Check/Voucher	8,335.24	Tampa Electric
1819	10/3/2019	System Generated Check/Voucher	2,315.00	Cardno, Inc.
1820	10/17/2019	System Generated Check/Voucher	318.50	Times Publishing Company
Cleared Checks/Vouchers			<hr/> 18,517.24 <hr/> <hr/>	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2019

Reconciliation Date: 10/31/2019

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR263	9/24/2019	Lot Closing Lot 49 CK 141053/52	417.93
	CR264	9/24/2019	Lot Closing Lot 25 CK 141163/62	417.93
	CR265	9/27/2019	Kolter CK 56820	15,669.50
	CR266	9/30/2019	Lot Closings CK 141557/56	1,504.53
	CR267	9/30/2019	Lot Closings CKs 141440/39	737.06
	CR274	10/17/2019	Lot Closing Lot 22 CKs 141930/29	468.28
	CR272	10/22/2019	FY 2019 Tax Dist ID ExFees	8,814.56
	CR275	10/23/2019	Lot Closing Lot 8 CKs 142119/18	561.94
				<hr/>
Cleared Deposits				28,591.73
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