

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2018



Meritus Districts
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Spring Lake CDD

Balance Sheet

As of 7/31/2018

(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
Assets								
Cash-Operating Account	5,846	0	0	0	0	0	0	5,846
Cash - Reserve 2017 #2905	0	0	660,246	0	0	0	0	660,246
Cash - Interest 2017 #2902	0	0	1,325	0	0	0	0	1,325
Cash - Revenue 2017 #2900	0	0	27,170	1	0	0	0	27,171
Cash - Construction 2017 #2910	0	0	0	0	538,814	0	0	538,814
Cash - Capitalized Interest 2017 #2903	0	0	3	0	840	0	0	843
Cash - Cost of Issuance 2017 #2911	0	0	0	0	0	0	0	0
Cash - Reserve 2014 #3305	0	483,362	0	0	0	0	0	483,362
Cash - Interest 2014 #3302	0	23	0	0	0	0	0	23
Cash - Revenue 2014 #3300	0	326,570	0	0	0	0	0	326,570
Cash - Sinking 2014 #3304	0	0	0	0	0	0	0	0
Cash - Construction 2014 #3310	0	0	0	61	0	0	0	61
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
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	1,604	0	0	0	0	0	0	1,604
Prepaid Professional Liability	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	7,875	0	0	0	0	0	0	7,875
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	19,217,203	0	19,217,203
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
Total Assets	24,758	809,955	688,743	62	539,654	19,217,203	6,785,000	28,065,376
Liabilities								
Accounts Payable	54,251	0	0	0	0	0	0	54,251
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
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

Spring Lake CDD

Balance Sheet

As of 7/31/2018

(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
Revenue Bonds Payable-ST-2005B	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total Liabilities	<u>54,251</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,816</u>	<u>0</u>	<u>6,785,000</u>	<u>6,921,067</u>
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	784,301	658,367	(3,226)	4,607,565	0	0	6,047,007
Fund Balance-Unreserved	(10,870)	0	0	0	0	0	0	(10,870)
Investment In General Fixed Assets	0	0	0	0	0	19,217,203	0	19,217,203
Other	(18,623)	25,654	30,376	3,289	(4,149,726)	0	0	(4,109,030)
Total Fund Equity & Other Credits Contributed Capital	<u>(29,493)</u>	<u>809,955</u>	<u>688,743</u>	<u>62</u>	<u>457,838</u>	<u>19,217,203</u>	<u>0</u>	<u>21,144,309</u>
Total Liabilities & Fund Equity	<u><u>24,758</u></u>	<u><u>809,955</u></u>	<u><u>688,743</u></u>	<u><u>62</u></u>	<u><u>539,654</u></u>	<u><u>19,217,203</u></u>	<u><u>6,785,000</u></u>	<u><u>28,065,376</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2017 Through 7/31/2018
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	167,468	167,202	(266)	(0)%
Operations & Maintenance Assmts-Off Roll	0	15,299	15,299	0 %
Interest Earnings				
Interest Earnings	0	248	248	0 %
Contributions & Donations From Private Sources				
Developer Contributions	154,057	120,309	(33,748)	(22)%
Total Revenues	<u>321,525</u>	<u>303,057</u>	<u>(18,468)</u>	<u>(6)%</u>
Expenditures				
Financial & Administrative				
District Manager	45,000	37,500	7,500	17 %
District Engineer	6,000	4,328	1,673	28 %
Disclosure Report	5,000	7,000	(2,000)	(40)%
Trustees Fees	7,500	8,191	(691)	(9)%
Auditing Services	5,500	5,300	200	4 %
Postage, Phone, Faxes, Copies	600	141	459	76 %
Public Officials Insurance	1,500	419	1,081	72 %
Legal Advertising	2,500	1,739	762	30 %
Bank Fees	250	447	(197)	(79)%
Dues, Licenses & Fees	175	175	0	0 %
Legal Counsel				
District Counsel	12,000	8,841	3,159	26 %
Electric Utility Services				
Electric Utility Services	76,000	70,398	5,602	7 %
Water-Sewer Combination Services				
Water Utility Services	4,500	0	4,500	100 %
Other Physical Environment				
Waterway Management Program	25,000	6,575	18,425	74 %
Property & Casualty Insurance	12,000	9,894	2,106	18 %
Landscape Maintenance - Contract	85,000	103,761	(18,761)	(22)%
Miscellaneous Landscape	2,000	25,258	(23,258)	(1,163)%
Plant Replacement Program	10,000	1,795	8,205	82 %
Wetland Monitoring & Maintenance	15,000	12,535	2,465	16 %
Irrigation Maintenance	2,000	20,854	(18,854)	(943)%
Perimeter Walls	2,500	(3,470)	5,970	239 %
Entry Feature Maintenance	1,500	0	1,500	100 %
Total Expenditures	<u>321,525</u>	<u>321,680</u>	<u>(155)</u>	<u>(0)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(18,623)</u>	<u>(18,623)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(18,623)</u>	<u>(18,623)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,870)	(10,870)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(29,493)</u>	<u>(29,493)</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2017 Through 7/31/2018
 (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	469,263	476,163	6,900	1 %
Debt Service Assmts-Off Roll	0	10,543	10,543	0 %
Interest Earnings				
Interest Earnings	0	8,210	8,210	0 %
Total Revenues	<u>469,263</u>	<u>494,917</u>	<u>25,654</u>	<u>5 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	354,263	354,263	0	0 %
Bond Principal	115,000	115,000	0	0 %
Total Expenditures	<u>469,263</u>	<u>469,263</u>	<u>0</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>25,654</u>	<u>25,654</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>25,654</u>	<u>25,654</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	784,301	784,301	0 %
Fund Balance, End of Period	<u>0</u>	<u>809,955</u>	<u>809,955</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2017 Through 7/31/2018
(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	0	80,112	80,112	0 %
Debt Service Assmts-Off Roll	0	42,092	42,092	0 %
Interest Earnings				
Interest Earnings	0	7,113	7,113	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	146,982	146,982	0 %
Total Revenues	<u>0</u>	<u>276,298</u>	<u>276,298</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	471,143	471,143	0	0 %
Total Expenditures	<u>471,143</u>	<u>471,143</u>	<u>0</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(471,143)</u>	<u>(194,845)</u>	<u>276,298</u>	<u>(59)%</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	225,220	225,220	0 %
Total Other Financing Sources	<u>0</u>	<u>225,220</u>	<u>225,220</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>(471,143)</u>	<u>30,376</u>	<u>501,519</u>	<u>(106)%</u>
Fund Balance, Beginning of Period	0	658,367	658,367	0 %
Fund Balance, End of Period	<u>(471,143)</u>	<u>688,743</u>	<u>1,159,886</u>	<u>(246)%</u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2017 Through 7/31/2018
 (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	3	3	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	3,286	3,286	0 %
Total Revenues	<u>0</u>	<u>3,289</u>	<u>3,289</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,289</u>	<u>3,289</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>3,289</u>	<u>3,289</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(3,226)	(3,226)	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>62</u></u>	<u><u>62</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

303 - Capital Projects- Series 2017
 From 10/1/2017 Through 7/31/2018
 (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	22,701	22,701	0 %
Total Revenues	<u>0</u>	<u>22,701</u>	<u>22,701</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	3,947,206	(3,947,206)	0 %
Total Expenditures	<u>0</u>	<u>3,947,206</u>	<u>(3,947,206)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,924,506)</u>	<u>(3,924,506)</u>	<u>0 %</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	225,220	(225,220)	0 %
Total Other Expenditures	<u>0</u>	<u>225,220</u>	<u>(225,220)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(4,149,726)</u>	<u>(4,149,726)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	4,607,565	4,607,565	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>457,838</u></u>	<u><u>457,838</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/2018
Reconciliation Date: 7/31/2018
Status: Locked

Bank Balance	5,846.28
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>0.04</u>
Reconciled Bank Balance	5,846.32
Balance Per Books	<u>5,846.32</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: 07/31/2018

Reconciliation Date: 7/31/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1623	7/1/2018	System Generated Check/Voucher	185.00	Landmark Engineering & Surveying Corporation
1624	7/1/2018	System Generated Check/Voucher	0.00	Wells Fargo Bank
1625	7/6/2018	System Generated Check/Voucher	1,783.53	Tampa Electric
1626	7/6/2018	System Generated Check/Voucher	6,135.58	Tampa Electric
1627	7/13/2018	System Generated Check/Voucher	800.00	Grau and Associates
1628	7/13/2018	System Generated Check/Voucher	11,322.14	RedTree Landscape Systems
1629	7/20/2018	System Generated Check/Voucher	1,794.51	RedTree Landscape Systems
Cleared Checks/Vouchers			<u>22,020.76</u>	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/2018

Reconciliation Date: 7/31/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR151	6/22/2018	Lot Closing 30K CK 128510 & 128509	307.41
	CR154	6/29/2018	Lot Closing 77H 6I Ck 128661/128660	819.74
	CR158	7/2/2018	Lot Closings 25 to 30 07/02/2018	1,537.08
	CR159	7/3/2018	Lot Closings 11/4I 07/03/2018	888.06
	CR160	7/6/2018	Lot Closings 27K 07/06/2018	307.41
	CR161	7/11/2018	Kolter Payments LLC CK #00036935	17,500.08
	CR162	7/26/2018	Lot Closing 18/I CK 129197/129196	341.56
	CR166	7/31/2018	July Bank Activity	<u>(41.83)</u>
Cleared Deposits				<u><u>21,659.51</u></u>



Account Statement

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

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Account Summary	Account Type	Account Number	Statement Period
	PUB FUNDS ANALYZED CHECKING		07/01/2018 - 07/31/2018

Description	Amount	Description	Amount
Beginning Balance	\$6,207.53	Average Balance	\$9,598.76
Deposits/Credits	\$21,701.34	Average Collected Balance	\$8,784.24
Checks	\$22,020.76	Number of Days in Statement Period	31
Withdrawals/Debits	\$41.83		
Ending Balance	\$5,846.28		

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
	07/03	307.41		DEPOSIT	07/12	307.41		DEPOSIT
	07/03	1,537.08		DEPOSIT	07/12	17,500.08		DEPOSIT
	07/03	819.74		DEPOSIT	07/26	341.56		DEPOSIT
	07/03	888.06		DEPOSIT				
Deposits/Credits: 7				Total Items Deposited: 7				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1623	185.00	07/11	1626	6,135.58	07/11	1628	11,322.14	07/17
	*1625	1,783.53	07/11	1627	800.00	07/26	1629	1,794.51	07/26
Checks: 6									
* Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.									

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	07/20	41.83		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	07/01	6,207.53	6,207.53	07/13	19,463.20	19,463.20
	07/03	9,759.82	6,208.82	07/17	8,141.06	8,141.06
	07/05	9,759.82	9,759.82	07/20	8,099.23	8,099.23
	07/11	1,655.71	1,655.71	07/26	5,846.28	5,505.28
	07/12	19,463.20	1,656.20	07/27	5,846.28	5,846.28

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.