

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
June 30, 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 6/30/2018

(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
<b>Assets</b>								
Cash-Operating Account	7,335	0	0	0	0	0	0	7,335
Cash - Reserve 2017 #2905	0	0	659,329	0	0	0	0	659,329
Cash - Interest 2017 #2902	0	0	1,325	0	0	0	0	1,325
Cash - Revenue 2017 #2900	0	0	16,853	1	0	0	0	16,854
Cash - Construction 2017 #2910	0	0	0	0	550,032	0	0	550,032
Cash - Capitalized Interest 2017 #2903	0	0	2	0	840	0	0	842
Cash - Cost of Issuance 2017 #2911	0	0	0	0	0	0	0	0
Cash - Reserve 2014 #3305	0	482,691	0	0	0	0	0	482,691
Cash - Interest 2014 #3302	0	23	0	0	0	0	0	23
Cash - Revenue 2014 #3300	0	326,117	0	0	0	0	0	326,117
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	1,760	0	0	0	0	0	0	1,760
Prepaid Professional Liability	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	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	19,205,160	0	19,205,160
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>	<b>18,528</b>	<b>808,831</b>	<b>677,509</b>	<b>62</b>	<b>550,872</b>	<b>19,205,160</b>	<b>6,785,000</b>	<b>28,045,962</b>
<b>Liabilities</b>								
Accounts Payable	33,019	0	0	0	0	0	0	33,019
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 6/30/2018

(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
<b>Total Liabilities</b>	<u>33,019</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,816</u>	<u>0</u>	<u>6,785,000</u>	<u>6,899,835</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
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	19,205,160	0	19,205,160
Other	(3,621)	24,530	19,141	3,289	(4,138,508)	0	0	(4,095,170)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>(14,491)</u>	<u>808,831</u>	<u>677,509</u>	<u>62</u>	<u>469,056</u>	<u>19,205,160</u>	<u>0</u>	<u>21,146,127</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>18,528</u></u>	<u><u>808,831</u></u>	<u><u>677,509</u></u>	<u><u>62</u></u>	<u><u>550,872</u></u>	<u><u>19,205,160</u></u>	<u><u>6,785,000</u></u>	<u><u>28,045,962</u></u>

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

001 - General Fund  
From 10/1/2017 Through 6/30/2018  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	167,468	167,202	(266)	(0)%
Operations & Maintenance Assmts-Off Roll	0	12,225	12,225	0 %
Interest Earnings				
Interest Earnings	0	248	248	0 %
Contributions & Donations From Private Sources				
Developer Contributions	154,057	102,808	(51,248)	(33)%
<b>Total Revenues</b>	<u>321,525</u>	<u>282,483</u>	<u>(39,042)</u>	<u>(12)%</u>
<b>Expenditures</b>				
Financial & Administrative				
District Manager	45,000	33,750	11,250	25 %
District Engineer	6,000	4,143	1,858	31 %
Disclosure Report	5,000	7,000	(2,000)	(40)%
Trustees Fees	7,500	3,366	4,134	55 %
Auditing Services	5,500	4,500	1,000	18 %
Postage, Phone, Faxes, Copies	600	129	471	79 %
Public Officials Insurance	1,500	419	1,081	72 %
Legal Advertising	2,500	115	2,386	95 %
Bank Fees	250	405	(155)	(62)%
Dues, Licenses & Fees	175	175	0	0 %
Legal Counsel				
District Counsel	12,000	8,242	3,758	31 %
Electric Utility Services				
Electric Utility Services	76,000	63,238	12,762	17 %
Water-Sewer Combination Services				
Water Utility Services	4,500	0	4,500	100 %
Other Physical Environment				
Waterway Management Program	25,000	4,415	20,585	82 %
Property & Casualty Insurance	12,000	9,738	2,262	19 %
Landscape Maintenance - Contract	85,000	94,178	(9,178)	(11)%
Miscellaneous Landscape	2,000	23,558	(21,558)	(1,078)%
Plant Replacement Program	10,000	1,795	8,205	82 %
Wetland Monitoring & Maintenance	15,000	12,115	2,885	19 %
Irrigation Maintenance	2,000	18,294	(16,294)	(815)%
Perimeter Walls	2,500	(3,470)	5,970	239 %
Entry Feature Maintenance	1,500	0	1,500	100 %
<b>Total Expenditures</b>	<u>321,525</u>	<u>286,104</u>	<u>35,421</u>	<u>11 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,621)</u>	<u>(3,621)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(3,621)</u>	<u>(3,621)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,870)	(10,870)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(14,491)</u>	<u>(14,491)</u>	<u>0 %</u>

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

200 - Debt Service - Series 2014  
 From 10/1/2017 Through 6/30/2018  
 (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	469,263	476,163	6,900	1 %
Debt Service Assmts-Off Roll	0	10,543	10,543	0 %
Interest Earnings				
Interest Earnings	0	7,086	7,086	0 %
<b>Total Revenues</b>	<u>469,263</u>	<u>493,792</u>	<u>24,529</u>	<u>5 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	354,263	354,263	0	0 %
Bond Principal	115,000	115,000	0	0 %
<b>Total Expenditures</b>	<u>469,263</u>	<u>469,263</u>	<u>0</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>24,530</u>	<u>24,530</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>24,530</u>	<u>24,530</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	784,301	784,301	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>808,831</u>	<u>808,831</u>	<u>0 %</u>

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

203 - Debt Service - Series 2017  
From 10/1/2017 Through 6/30/2018  
(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	0	80,112	80,112	0 %
Debt Service Assmts-Off Roll	0	31,781	31,781	0 %
Interest Earnings				
Interest Earnings	0	6,189	6,189	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	146,982	146,982	0 %
<b>Total Revenues</b>	<u>0</u>	<u>265,064</u>	<u>265,064</u>	<u>0 %</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	471,143	471,143	0	0 %
<b>Total Expenditures</b>	<u>471,143</u>	<u>471,143</u>	<u>0</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>(471,143)</u>	<u>(206,079)</u>	<u>265,064</u>	<u>(56)%</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	0	225,220	225,220	0 %
<b>Total Other Financing Sources</b>	<u>0</u>	<u>225,220</u>	<u>225,220</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>(471,143)</u>	<u>19,141</u>	<u>490,284</u>	<u>(104)%</u>
<b>Fund Balance, Beginning of Period</b>	0	658,367	658,367	0 %
<b>Fund Balance, End of Period</b>	<u>(471,143)</u>	<u>677,509</u>	<u>1,148,652</u>	<u>(244)%</u>

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

300 - Capital Projects- Series 2014  
 From 10/1/2017 Through 6/30/2018  
 (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	3	3	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	3,286	3,286	0 %
<b>Total Revenues</b>	<u>0</u>	<u>3,289</u>	<u>3,289</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>3,289</u>	<u>3,289</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>3,289</u>	<u>3,289</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	(3,226)	(3,226)	0 %
<b>Fund Balance, End of Period</b>	<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 6/30/2018  
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	0	21,876	21,876	0 %
Total Revenues	0	21,876	21,876	0 %
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	0	3,935,164	(3,935,164)	0 %
Total Expenditures	0	3,935,164	(3,935,164)	0 %
Excess of Revenues Over (Under) Expenditures	0	(3,913,288)	(3,913,288)	0 %
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	0	225,220	(225,220)	0 %
Total Other Expenditures	0	225,220	(225,220)	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	(4,138,508)	(4,138,508)	0 %
Fund Balance, Beginning of Period	0	4,607,565	4,607,565	0 %
Fund Balance, End of Period	0	469,056	469,056	0 %



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

**Summary**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 06/30/2018**  
**Reconciliation Date: 6/30/2018**  
**Status: Locked**

Bank Balance	6,207.53
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	1,127.15
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.04</u>
Reconciled Bank Balance	7,334.72
Balance Per Books	<u>7,334.72</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: 06/30/2018**  
**Reconciliation Date: 6/30/2018**  
**Status: Locked**

**Outstanding 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
				<hr/>
Outstanding Deposits				1,127.15
				<hr/> <hr/>

**Spring Lake CDD  
Reconcile Cash Accounts**

**Detail**

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

**Reconciliation ID: 06/30/2018**

**Reconciliation Date: 6/30/2018**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1604	5/10/2018	System Generated Check/Voucher	369.88	Tampa Electric
1604	5/10/2018	System Generated Check/Voucher	(369.88)	Tampa Electric
1605	5/24/2018	System Generated Check/Voucher	1,045.00	Cardno, Inc.
1606	5/24/2018	System Generated Check/Voucher	1,500.00	Grau and Associates
1607	5/24/2018	System Generated Check/Voucher	287.50	Landmark Engineering & Surveying Corporation
1608	5/24/2018	System Generated Check/Voucher	1,500.00	RedTree Landscape Systems
1609	5/24/2018	System Generated Check/Voucher	380.00	Spearem Enterprises,LLC
1610	5/24/2018	System Generated Check/Voucher	240.00	Times Publishing Company
1611	5/24/2018	System Generated Check/Voucher	485.83	Tampa Electric
1612	5/24/2018	System Generated Check/Voucher	29.63	Tampa Electric
1613	5/24/2018	System Generated Check/Voucher	193.29	Tampa Electric
1614	6/1/2018	System Generated Check/Voucher	5,648.00	Cardno, Inc.
1615	6/1/2018	System Generated Check/Voucher	3,207.00	Egis Insurance Advisors, LLC
1616	6/1/2018	System Generated Check/Voucher	2,119.00	Hopping Green & Sams
1617	6/1/2018	System Generated Check/Voucher	797.50	Landmark Engineering & Surveying Corporation
1618	6/1/2018	System Generated Check/Voucher	3,781.98	Meritus Districts
1619	6/1/2018	System Generated Check/Voucher	4,300.00	Oldcastle Precast, Inc.
1620	6/1/2018	System Generated Check/Voucher	9,418.30	RedTree Landscape Systems
1621	6/14/2018	System Generated Check/Voucher	1,045.00	Cardno, Inc.
1622	6/14/2018	System Generated Check/Voucher	285.00	Nicholas O. Ryder
Cleared Checks/Vouchers			36,263.03	

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

**Detail**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 06/30/2018**  
**Reconciliation Date: 6/30/2018**  
**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR150	6/18/2018	Lot Closings 95-100 & 10/I	1,878.64
	CR155	6/30/2018	June Bank Activity	<u>(40.59)</u>
Cleared Deposits				<u>1,838.05</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

As of June 1, 2018 changes will be made to Rules and Regulations for Deposit Accounts and Funds Availability. The changes will be reflected in the June 1, 2018 versions and can be viewed or obtained online at [www.suntrust.com/disclosures](http://www.suntrust.com/disclosures), by requesting a copy at 800.SUNTRUST or by visiting a SunTrust branch.

Account Summary	Account Type	Account Number	Statement Period
	PUB FUNDS ANALYZED CHECKING		06/01/2018 - 06/30/2018

Description	Amount	Description	Amount
Beginning Balance	\$13,071.14	Average Balance	\$16,620.12
Deposits/Credits	\$29,440.01	Average Collected Balance	\$12,694.92
Checks	\$36,263.03	Number of Days in Statement Period	30
Withdrawals/Debits	\$40.59		
Ending Balance	\$6,207.53		

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
	06/01	27,561.37		DEPOSIT	06/21	1,878.64		DEPOSIT
Deposits/Credits: 2				Total Items Deposited: 3				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1605	1,045.00	06/04	1611	485.83	06/04	1618	3,781.98	06/04
	1606	1,500.00	06/04	*1613	193.29	06/04	1619	4,300.00	06/12
	1607	287.50	06/07	1614	5,648.00	06/13	1620	9,418.30	06/12
	1608	1,500.00	06/05	1615	3,207.00	06/13	1621	1,045.00	06/20
	1609	380.00	06/07	1616	2,119.00	06/13	1622	285.00	06/19
	1610	240.00	06/04	1617	797.50	06/13	*16122	29.63	06/04

Checks: 18  
 \* 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
	06/25	40.59		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	06/01	40,632.51	13,071.51	06/13	5,699.48	5,699.48
	06/04	33,356.78	5,795.78	06/19	5,414.48	5,414.48
	06/05	31,856.78	31,856.78	06/20	4,369.48	4,369.48
	06/07	31,189.28	31,189.28	06/21	6,248.12	4,370.12
	06/12	17,470.98	17,470.98	06/25	6,207.53	6,207.53

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.