

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
September 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 9/30/2018

(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
Assets								
Cash-Operating Account	34,670	0	0	0	0	0	0	34,670
Cash - Reserve 2017 #2905	0	0	656,875	0	0	0	0	656,875
Cash - Interest 2017 #2902	0	0	1,325	0	0	0	0	1,325
Cash - Revenue 2017 #2900	0	0	55,241	1	0	0	0	55,242
Cash - Construction 2017 #2910	0	0	0	0	530,587	0	0	530,587
Cash - Capitalized Interest 2017 #2903	0	0	0	0	846	0	0	846
Cash - Cost of Issuance 2017 #2911	0	0	0	0	0	0	0	0
Cash - Reserve 2014 #3305	0	484,826	0	0	0	0	0	484,826
Cash - Interest 2014 #3302	0	23	0	0	0	0	0	23
Cash - Revenue 2014 #3300	0	327,559	0	0	0	0	0	327,559
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
Due From Developer	26,077	0	0	0	0	0	0	26,077
Assessments Receivable - Tax Roll	0	1	0	0	0	0	0	1
Assessments Receivable - Off Roll	307	0	1,169	0	0	0	0	1,477
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	3,708	0	0	0	0	0	0	3,708
Prepaid Public Officials	2,750	0	0	0	0	0	0	2,750
Prepaid Trustee Fees	6,292	0	0	0	0	0	0	6,292
Prepaid Property Insurance	4,095	0	0	0	0	0	0	4,095
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	19,227,065	0	19,227,065
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	87,332	812,408	714,610	63	531,433	19,227,065	6,785,000	28,157,910
Liabilities								
Accounts Payable	52,745	0	0	0	0	0	0	52,745
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

Spring Lake CDD

Balance Sheet

As of 9/30/2018

(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
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
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>52,745</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,816</u>	<u>0</u>	<u>6,785,000</u>	<u>6,919,561</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	19,227,065	0	19,227,065
Other	45,458	28,106	56,243	3,289	(4,157,948)	0	0	(4,024,852)
Total Fund Equity & Other Credits Contributed Capital	<u>34,588</u>	<u>812,407</u>	<u>714,610</u>	<u>63</u>	<u>449,617</u>	<u>19,227,065</u>	<u>0</u>	<u>21,238,349</u>
Total Liabilities & Fund Equity	<u><u>87,332</u></u>	<u><u>812,408</u></u>	<u><u>714,610</u></u>	<u><u>63</u></u>	<u><u>531,433</u></u>	<u><u>19,227,065</u></u>	<u><u>6,785,000</u></u>	<u><u>28,157,910</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2017 Through 9/30/2018
(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	21,959	21,959	0 %
Interest Earnings				
Interest Earnings	0	248	248	0 %
Contributions & Donations From Private Sources				
Developer Contributions	154,057	247,548	93,491	61 %
Total Revenues	<u>321,525</u>	<u>436,957</u>	<u>115,432</u>	<u>36 %</u>
Expenditures				
Financial & Administrative				
District Manager	45,000	45,000	0	0 %
District Engineer	6,000	5,939	61	1 %
Disclosure Report	5,000	12,000	(7,000)	(140)%
Trustees Fees	7,500	9,774	(2,274)	(30)%
Auditing Services	5,500	5,300	200	4 %
Postage, Phone, Faxes, Copies	600	1,070	(470)	(78)%
Public Officials Insurance	1,500	419	1,081	72 %
Legal Advertising	2,500	2,055	445	18 %
Bank Fees	250	603	(353)	(141)%
Dues, Licenses & Fees	175	825	(650)	(371)%
Legal Counsel				
District Counsel	12,000	10,314	1,686	14 %
Electric Utility Services				
Electric Utility Services	76,000	85,175	(9,175)	(12)%
Water-Sewer Combination Services				
Water Utility Services	4,500	0	4,500	100 %
Other Physical Environment				
Waterway Management Program	25,000	8,050	16,950	68 %
Property & Casualty Insurance	12,000	11,498	502	4 %
Landscape Maintenance - Contract	85,000	122,927	(37,927)	(45)%
Miscellaneous Landscape	2,000	35,258	(33,258)	(1,663)%
Plant Replacement Program	10,000	1,795	8,205	82 %
Wetland Monitoring & Maintenance	15,000	14,545	455	3 %
Irrigation Maintenance	2,000	22,422	(20,422)	(1,021)%
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>391,499</u>	<u>(69,974)</u>	<u>(22)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>45,458</u>	<u>45,458</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>45,458</u>	<u>45,458</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,870)	(10,870)	0 %
Fund Balance, End of Period	<u>0</u>	<u>34,588</u>	<u>34,588</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2017 Through 9/30/2018
 (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	10,663	10,663	0 %
Total Revenues	<u>469,263</u>	<u>497,369</u>	<u>28,106</u>	<u>6 %</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>28,106</u>	<u>28,106</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>28,106</u>	<u>28,106</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	784,301	784,301	0 %
Fund Balance, End of Period	<u>0</u>	<u>812,407</u>	<u>812,407</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2017 Through 9/30/2018
(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	65,901	65,901	0 %
Interest Earnings				
Interest Earnings	0	9,170	9,170	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	146,982	146,982	0 %
Total Revenues	<u>0</u>	<u>302,165</u>	<u>302,165</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>(168,978)</u>	<u>302,165</u>	<u>(64)%</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>56,243</u>	<u>527,386</u>	<u>(112)%</u>
Fund Balance, Beginning of Period	0	658,367	658,367	0 %
Fund Balance, End of Period	<u>(471,143)</u>	<u>714,610</u>	<u>1,185,753</u>	<u>(252)%</u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2017 Through 9/30/2018
 (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>63</u></u>	<u><u>63</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 9/30/2018
 (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	24,341	24,341	0 %
Total Revenues	<u>0</u>	<u>24,341</u>	<u>24,341</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	3,957,068	(3,957,068)	0 %
Total Expenditures	<u>0</u>	<u>3,957,068</u>	<u>(3,957,068)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(3,932,728)</u>	<u>(3,932,728)</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>(4,157,948)</u>	<u>(4,157,948)</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>449,617</u></u>	<u><u>449,617</u></u>	<u><u>0 %</u></u>

**Spring Lake CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2018
Reconciliation Date: 9/30/2018
Status: Locked

Bank Balance	8,593.62
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	26,076.69
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.04</u>
Reconciled Bank Balance	34,670.35
Balance Per Books	<u>34,670.35</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: 09/30/2018
Reconciliation Date: 9/30/2018
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR177	9/30/2018	Ok Rhodine Road CK 766	<u>26,076.69</u>
Outstanding Deposits				26,076.69
				<u><u>26,076.69</u></u>

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2018

Reconciliation Date: 9/30/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1644	9/1/2018	System Generated Check/Voucher	583.52	Tampa Electric
1645	9/1/2018	System Generated Check/Voucher	2,717.52	Tampa Electric
1646	9/13/2018	System Generated Check/Voucher	1,535.00	Cardno, Inc.
1647	9/13/2018	System Generated Check/Voucher	599.00	Hopping Green & Sams
1648	9/13/2018	System Generated Check/Voucher	1,039.31	Landmark Engineering & Surveying Corporation
1649	9/13/2018	System Generated Check/Voucher	4,713.78	Meritus Districts
1650	9/13/2018	System Generated Check/Voucher	11,150.94	RedTree Landscape Systems
1651	9/13/2018	System Generated Check/Voucher	4,136.95	Tampa Electric
1652	9/20/2018	System Generated Check/Voucher	12,700.00	Wells Fargo Bank
Cleared Checks/Vouchers			<hr/> 39,176.02 <hr/> <hr/>	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2018
Reconciliation Date: 9/30/2018
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR170	9/5/2018	09-05-18 Lot Closing 16I CK130084/130083	341.56
	CR171	9/5/2018	Lot Closings 12I 29K CK 241/239/238/240	648.97
	CR172	9/13/2018	09/13/2018 Kolter Payments LLC Ck 39864	41,898.65
	CR173	9/14/2018	Lot Closing 21I CK 130360/130359	341.56
	CR174	9/19/2018	Lot Closing 17I Ck 130512/511	341.56
	CR181	9/21/2018	September Bank Activity	<u>(55.64)</u>
Cleared Deposits				<u>43,516.66</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 required by the State of Florida, this is your annual confirmation statement for this public fund account.
If this information does not agree with your records, please contact us at (404) 588-7173.
SunTrust Bank EIN #58-0466330.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		09/01/2018 - 09/30/2018

Description	Amount	Description	Amount
Beginning Balance	\$4,252.98	Average Balance	\$12,668.77
Deposits/Credits	\$43,572.30	Average Collected Balance	\$8,357.33
Checks	\$39,176.02	Number of Days in Statement Period	30
Withdrawals/Debits	\$55.64		
Ending Balance	\$8,593.62		

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
	09/07	341.56		DEPOSIT	09/20	341.56		DEPOSIT
	09/14	648.97		DEPOSIT	09/20	341.56		DEPOSIT
	09/14	41,898.65		DEPOSIT				
Deposits/Credits: 5				Total Items Deposited: 6				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1644	583.52	09/06	1647	599.00	09/18	1650	11,150.94	09/17
	1645	2,717.52	09/06	1648	1,039.31	09/19	1651	4,136.95	09/18
	1646	1,535.00	09/19	1649	4,713.78	09/17	1652	12,700.00	09/24
Checks: 9									

Withdrawals/ Debits	Date Paid	Amount	Serial #	Description
	09/21	55.64		ACCOUNT ANALYSIS FEE
Withdrawals/Debits: 1				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	09/01	4,252.98	4,252.98	09/18	23,240.45	23,240.45
	09/06	951.94	951.94	09/19	20,666.14	20,666.14
	09/07	1,293.50	952.50	09/20	21,349.26	20,667.26
	09/10	1,293.50	1,293.50	09/21	21,293.62	21,293.62
	09/14	43,841.12	1,295.12	09/24	8,593.62	8,593.62
	09/17	27,976.40	27,976.40			

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.