

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2020



Meritus Districts  
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# Spring Lake CDD

## Balance Sheet

As of 3/31/2020

(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>	<b>23,592</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>16,305,000</b>	<b>16,328,592</b>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
Fund Balance-All Other Reserves	0	845,809	701,910	2,063	(145,728)	0	0	1,404,055
Fund Balance-Unreserved	(10,080)	0	0	0	0	0	0	(10,080)
Investment In General Fixed Assets	0	0	0	0	0	23,101,641	0	23,101,641
Other	234,920	176,629	509,001	17	210,058	0	0	1,130,624
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>224,840</b>	<b>1,022,438</b>	<b>1,210,911</b>	<b>2,080</b>	<b>64,331</b>	<b>23,101,641</b>	<b>0</b>	<b>25,626,240</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>248,432</b>	<b>1,022,438</b>	<b>1,210,911</b>	<b>2,080</b>	<b>64,331</b>	<b>23,101,641</b>	<b>16,305,000</b>	<b>41,954,832</b>

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

001 - General Fund  
From 10/1/2019 Through 3/31/2020  
(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	364,792	(69,183)	(16)%
Operations & Maintenance Assmts-Off Roll	0	36,807	36,807	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>7,714</u>	<u>7,714</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>433,975</u>	<u>409,312</u>	<u>(24,663)</u>	<u>(6)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0	400	(400)	0 %
Financial & Administrative				
District Manager	45,000	22,500	22,500	50 %
District Engineer	3,000	5,890	(2,890)	(96)%
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	3,617	6,383	64 %
Auditing Services	6,500	5,500	1,000	15 %
Postage, Phone, Faxes, Copies	500	59	441	88 %
Public Officials Insurance	2,900	2,819	81	3 %
Legal Advertising	2,000	646	1,355	68 %
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	675	175	500	74 %
Website Administration	1,500	3,650	(2,150)	(143)%
Legal Counsel				
District Counsel	5,000	3,231	1,769	35 %
Electric Utility Services				
Electric Utility Services	119,500	45,444	74,056	62 %
Other Physical Environment				
Waterway Management Program	17,000	7,000	10,000	59 %
Property & Casualty Insurance	8,200	8,077	123	2 %
Entry & Walls Maintenance	5,500	3,698	1,802	33 %
Landscape Maintenance - Contract	131,000	41,496	89,504	68 %
Miscellaneous Landscape	20,000	2,648	17,352	87 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	2,795	2,205	44 %
Irrigation Maintenance	24,000	4,187	19,813	83 %
Parks & Recreation				
Park & Common Area Maintenance	<u>8,450</u>	<u>5,561</u>	<u>2,889</u>	<u>34 %</u>
<b>Total Expenditures</b>	<u>433,975</u>	<u>174,392</u>	<u>259,583</u>	<u>60 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>234,920</u>	<u>234,920</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>234,920</u>	<u>234,920</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,080)	(10,080)	0 %
Fund Balance, End of Period	<u>0</u>	<u>224,840</u>	<u>224,840</u>	<u>0 %</u>

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

200 - Debt Service - Series 2014  
From 10/1/2019 Through 3/31/2020  
(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	468,283	(6,611)	(1)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>6,262</u>	<u>6,262</u>	<u>0 %</u>
Total Revenues	<u>474,894</u>	<u>474,545</u>	<u>(350)</u>	<u>(0)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	339,894	172,916	166,978	49 %
Bond Principal	<u>135,000</u>	<u>125,000</u>	<u>10,000</u>	<u>7 %</u>
Total Expenditures	<u>474,894</u>	<u>297,916</u>	<u>176,978</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>176,629</u>	<u>176,629</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>176,629</u>	<u>176,629</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>1,022,438</u></u>	<u><u>1,022,438</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 3/31/2020  
(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	472,714	(179,592)	(28)%
Debt Service Assmts-Off Roll	0	98,723	98,723	0 %
Special Assessments - Service Charges				
Debt Service Assmts-Off Roll	0	1,809	1,809	0 %
Interest Earnings				
Interest Earnings	0	7,054	7,054	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	337,948	337,948	0 %
<b>Total Revenues</b>	<u>652,306</u>	<u>918,247</u>	<u>265,941</u>	<u>41 %</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>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>509,001</u>	<u>509,001</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>509,001</u>	<u>509,001</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	701,910	701,910	0 %
Fund Balance, End of Period	<u>0</u>	<u>1,210,911</u>	<u>1,210,911</u>	<u>0 %</u>

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

300 - Capital Projects- Series 2014  
From 10/1/2019 Through 3/31/2020  
(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>17</u>	<u>17</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>17</u>	<u>17</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>17</u>	<u>17</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>17</u>	<u>17</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>2,080</u></u>	<u><u>2,080</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 3/31/2020  
(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	240	240	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>285,706</u>	<u>285,706</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>0</u>	<u>285,947</u>	<u>285,947</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>75,889</u>	<u>(75,889)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>0</u>	<u>75,889</u>	<u>(75,889)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>210,058</u>	<u>210,058</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>210,058</u>	<u>210,058</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	(145,728)	(145,728)	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>64,331</u>	<u>64,331</u>	<u>0 %</u>



Spring Lake CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 03/31/2020  
Reconciliation Date: 3/31/2020  
Status: Locked

Bank Balance	245,853.82
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	2,716.03
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	248,569.85
Balance Per Books	<u>248,569.85</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: 03/31/2020  
Reconciliation Date: 3/31/2020  
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CK 147844	3/18/2020	Off Roll - Blk N - Lot 17/22	936.56
	CK 147846	3/18/2020	Off Roll - Blk P Lot 12	561.94
	CK 147848	3/18/2020	Off Roll - Blk J- Lot 75	655.59
	148210	3/26/2020	Off Roll - Blk P Lot 9	<u>561.94</u>
Outstanding Deposits				<u><u>2,716.03</u></u>

Spring Lake CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1868	2/5/2020	Series 2017 FY20 Tax Dist ID 457	13,754.68	Spring Lake CDD
1869	2/5/2020	Series 2014 FY20 Tax Dist ID 457	13,625.75	Spring Lake CDD
1870	3/1/2020	System Generated Check/Voucher	1,270.00	Cardno, Inc.
1871	3/1/2020	System Generated Check/Voucher	3,878.68	Meritus Districts
1872	3/1/2020	System Generated Check/Voucher	200.00	Michelle Gray
1873	3/1/2020	System Generated Check/Voucher	327.00	Times Publishing Company
1874	3/1/2020	System Generated Check/Voucher	8,644.75	Tampa Electric
1875	3/1/2020	System Generated Check/Voucher	200.00	Warren C. Keipper
1876	3/3/2020	Series 2014 FY20 Tax Dist ID 460	5,904.08	Spring Lake CDD
1877	3/3/2020	Series 2017 FY20 Tax Dist ID 460	5,959.95	Spring Lake CDD
1878	3/5/2020	System Generated Check/Voucher	1,996.94	BrightView Landscape Services, Inc.
1879	3/12/2020	System Generated Check/Voucher	500.00	Grau and Associates
1880	3/12/2020	System Generated Check/Voucher	624.42	Hopping Green & Sams
1881	3/19/2020	System Generated Check/Voucher	6,916.00	BrightView Landscape Services, Inc.
1882	3/19/2020	System Generated Check/Voucher	1,045.00	Cardno, Inc.
1883	3/19/2020	System Generated Check/Voucher	1,200.00	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			66,047.25	

Spring Lake CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR315	3/3/2020	Tax Distribution 03.03.2020	16,463.31
	CK147425	3/4/2020	Off Roll - Blk J Lot64	655.59
	CK 147423	3/6/2020	Off Roll - Blk I Lot63, Blk N Lot19/21, BlkJ/64	1,404.84
	CK147631	3/11/2020	Off Roll - Blk S - Lot 18	374.63
	CK 147945	3/25/2020	Off Roll - Blk M - Lot 14	<u>468.28</u>
Cleared Deposits				<u><u>19,366.65</u></u>