

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2020



Meritus Districts
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Spring Lake CDD

Balance Sheet

As of 4/30/2020

(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
Total Liabilities	11,950	0	0	0	0	0	16,305,000	16,316,950
Fund Equity & Other Credits Contributed Capital								
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	201,632	178,561	515,458	18	210,100	0	0	1,105,769
Total Fund Equity & Other Credits Contributed Capital	191,552	1,024,369	1,217,369	2,081	64,372	23,101,641	0	25,601,385
Total Liabilities & Fund Equity	203,502	1,024,370	1,217,369	2,081	64,372	23,101,641	16,305,000	41,918,335

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 4/30/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	433,975	365,781	(68,194)	(16)%
Operations & Maintenance Assmts-Off Roll	0	38,399	38,399	0 %
Interest Earnings				
Interest Earnings	0	46	46	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	7,714	7,714	0 %
Total Revenues	<u>433,975</u>	<u>411,940</u>	<u>(22,035)</u>	<u>(5)%</u>
Expenditures				
Legislative				
Supervisor Fees	0	400	(400)	0 %
Financial & Administrative				
District Manager	45,000	26,250	18,750	42 %
District Engineer	3,000	5,890	(2,890)	(96)%
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	4,133	5,867	59 %
Auditing Services	6,500	5,500	1,000	15 %
Postage, Phone, Faxes, Copies	500	62	438	88 %
Public Officials Insurance	2,900	2,819	81	3 %
Legal Advertising	2,000	2,197	(197)	(10)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	675	175	500	74 %
Website Administration	1,500	3,775	(2,275)	(152)%
Legal Counsel				
District Counsel	5,000	3,614	1,386	28 %
Electric Utility Services				
Electric Utility Services	119,500	55,326	64,174	54 %
Other Physical Environment				
Waterway Management Program	17,000	8,630	8,370	49 %
Property & Casualty Insurance	8,200	8,077	123	2 %
Entry & Walls Maintenance	5,500	3,698	1,802	33 %
Landscape Maintenance - Contract	131,000	48,412	82,588	63 %
Miscellaneous Landscape	20,000	3,248	16,752	84 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	2,795	2,205	44 %
Irrigation Maintenance	24,000	5,626	18,374	77 %
Parks & Recreation				
Park & Common Area Maintenance	8,450	14,681	(6,231)	(74)%
Total Expenditures	<u>433,975</u>	<u>210,309</u>	<u>223,666</u>	<u>52 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>201,632</u>	<u>201,632</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>201,632</u>	<u>201,632</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,080)	(10,080)	0 %
Fund Balance, End of Period	<u>0</u>	<u>191,552</u>	<u>191,552</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2019 Through 4/30/2020
(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	469,553	(5,341)	(1)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>6,923</u>	<u>6,923</u>	<u>0 %</u>
Total Revenues	<u>474,894</u>	<u>476,476</u>	<u>1,582</u>	<u>0 %</u>
Expenditures				
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>178,561</u>	<u>178,561</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>178,561</u>	<u>178,561</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>1,024,369</u></u>	<u><u>1,024,369</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 4/30/2020
(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	473,996	(178,310)	(27)%
Debt Service Assmts-Off Roll	0	103,085	103,085	0 %
Special Assessments - Service Charges				
Debt Service Assmts-Off Roll	0	1,809	1,809	0 %
Interest Earnings				
Interest Earnings	0	7,868	7,868	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	337,948	337,948	0 %
Total Revenues	<u>652,306</u>	<u>924,705</u>	<u>272,399</u>	<u>42 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	482,306	244,247	238,059	49 %
Bond Principal	170,000	165,000	5,000	3 %
Total Expenditures	<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>515,458</u>	<u>515,458</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>515,458</u>	<u>515,458</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	701,910	701,910	0 %
Fund Balance, End of Period	<u>0</u>	<u>1,217,369</u>	<u>1,217,369</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2019 Through 4/30/2020
 (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>18</u>	<u>18</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>18</u>	<u>18</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>18</u>	<u>18</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>18</u>	<u>18</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>2,081</u></u>	<u><u>2,081</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 4/30/2020
(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	0	282	282	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>285,706</u>	<u>285,706</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>285,989</u>	<u>285,989</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>75,889</u>	<u>(75,889)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>75,889</u>	<u>(75,889)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>210,100</u>	<u>210,100</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>210,100</u>	<u>210,100</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(145,728)	(145,728)	0 %
Fund Balance, End of Period	<u>0</u>	<u>64,372</u>	<u>64,372</u>	<u>0 %</u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 04/30/2020
Reconciliation Date: 4/30/2020
Status: Locked

Bank Balance	204,156.37
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>0.00</u>
Reconciled Bank Balance	204,156.37
Balance Per Books	<u>204,156.37</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: 04/30/2020

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1884	4/1/2020	System Generated Check/Voucher	6,601.00	Carson's Lawn & Landscaping Services
1885	4/1/2020	System Generated Check/Voucher	2,406.15	Hopping Green & Sams
1886	4/1/2020	System Generated Check/Voucher	3,490.00	Maguire Services, Inc
1887	4/1/2020	System Generated Check/Voucher	3,878.68	Meritus Districts
1888	4/1/2020	System Generated Check/Voucher	9,960.47	Tampa Electric
1889	4/7/2020	System Generated Check/Voucher	9,120.00	Viasol Lighting
1890	4/7/2020	Series 2017 FY20 Tax Dist ID 465	1,282.49	Spring Lake CDD
1891	4/7/2020	Series 2014 FY20 Tax Dist ID 465	1,270.47	Spring Lake CDD
1892	4/20/2020	System Generated Check/Voucher	8,050.00	BrightView Landscape Services, Inc.
1893	4/20/2020	System Generated Check/Voucher	1,630.00	Cardno, Inc.
1894	4/20/2020	System Generated Check/Voucher	922.00	Times Publishing Company
1895	4/23/2020	System Generated Check/Voucher	600.00	Carson's Lawn & Landscaping Services
1896	4/23/2020	System Generated Check/Voucher	383.00	Hopping Green & Sams
Cleared Checks/Vouchers			49,594.26	
			49,594.26	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/2020

Reconciliation Date: 4/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	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	561.94
	148544	4/1/2020	Off Roll - Blk I Lot 59	468.28
	CR325	4/7/2020	Tax Distribution - 04.07.2020	3,542.65
	DN022115	4/16/2020	Hill Tax Interest Earned 04.16.20	45.98
	148662	4/20/2020	Off Roll - Blk J- Lot 72	655.59
	148664	4/20/2020	Off Roll - Blk I Lot 53	468.28
Cleared Deposits				<u>7,896.81</u>