

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2020



Meritus Districts
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Phone (813) 873-7300 ~ Fax (813) 873-7070

Spring Lake CDD

Balance Sheet

As of 6/30/2020

(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	<u>9,997</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,305,000</u>	<u>16,314,998</u>
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	676,014	460,946	2,064	(145,718)	0	0	993,305
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	143,195	186,122	563,524	18	210,105	0	0	1,102,964
Total Fund Equity & Other Credits Contributed Capital	<u>133,115</u>	<u>862,136</u>	<u>1,024,470</u>	<u>2,082</u>	<u>64,387</u>	<u>23,101,641</u>	<u>0</u>	<u>25,187,830</u>
Total Liabilities & Fund Equity	<u><u>143,113</u></u>	<u><u>862,136</u></u>	<u><u>1,024,470</u></u>	<u><u>2,082</u></u>	<u><u>64,387</u></u>	<u><u>23,101,641</u></u>	<u><u>16,305,000</u></u>	<u><u>41,502,828</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 6/30/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	433,975	371,625	(62,350)	(14)%
Operations & Maintenance Assmts-Off Roll	0	44,206	44,206	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>423,590</u>	<u>(10,385)</u>	<u>(2)%</u>
Expenditures				
Legislative				
Supervisor Fees	0	800	(800)	0 %
Financial & Administrative				
District Manager	45,000	33,750	11,250	25 %
District Engineer	3,000	5,993	(2,993)	(100)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	9,333	667	7 %
Auditing Services	6,500	5,500	1,000	15 %
Postage, Phone, Faxes, Copies	500	85	415	83 %
Public Officials Insurance	2,900	2,819	81	3 %
Legal Advertising	2,000	2,471	(471)	(24)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	675	175	500	74 %
Website Administration	1,500	4,025	(2,525)	(168)%
Legal Counsel				
District Counsel	5,000	5,354	(354)	(7)%
Electric Utility Services				
Electric Utility Services	119,500	74,786	44,714	37 %
Other Physical Environment				
Waterway Management Program	17,000	11,530	5,470	32 %
Property & Casualty Insurance	8,200	8,077	123	2 %
Entry & Walls Maintenance	5,500	3,698	1,802	33 %
Landscape Maintenance - Contract	131,000	62,244	68,756	52 %
Miscellaneous Landscape	20,000	10,988	9,012	45 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	3,530	1,470	29 %
Irrigation Maintenance	24,000	8,877	15,123	63 %
Parks & Recreation				
Park & Common Area Maintenance	8,450	16,361	(7,911)	(94)%
Total Expenditures	<u>433,975</u>	<u>280,395</u>	<u>153,580</u>	<u>35 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>143,195</u>	<u>143,195</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>143,195</u>	<u>143,195</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,080)	(10,080)	0 %
Fund Balance, End of Period	<u>0</u>	<u>133,115</u>	<u>133,115</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2019 Through 6/30/2020
(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	477,054	2,160	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>6,984</u>	<u>6,984</u>	<u>0 %</u>
Total Revenues	<u>474,894</u>	<u>484,038</u>	<u>9,144</u>	<u>2 %</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>186,122</u>	<u>186,122</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>186,122</u>	<u>186,122</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	676,014	676,014	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>862,136</u></u>	<u><u>862,136</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 6/30/2020
(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	481,568	(170,738)	(26)%
Debt Service Prepayments	0	23,930	23,930	0 %
Debt Service Assmts-Off Roll	0	119,574	119,574	0 %
Special Assessments - Service Charges				
Debt Service Assmts-Off Roll	0	1,809	1,809	0 %
Interest Earnings				
Interest Earnings	0	7,942	7,942	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	337,948	337,948	0 %
Total Revenues	<u>652,306</u>	<u>972,771</u>	<u>320,465</u>	<u>49 %</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>563,524</u>	<u>563,524</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>563,524</u>	<u>563,524</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	460,946	460,946	0 %
Fund Balance, End of Period	<u>0</u>	<u>1,024,470</u>	<u>1,024,470</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2019 Through 6/30/2020
 (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	2,064	2,064	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>2,082</u></u>	<u><u>2,082</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 6/30/2020
(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	287	287	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>285,993</u>	<u>285,993</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>210,105</u>	<u>210,105</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>210,105</u>	<u>210,105</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(145,718)	(145,718)	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>64,387</u></u>	<u><u>64,387</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2020
Reconciliation Date: 6/30/2020
Status: Locked

Bank Balance	151,460.86
Less Outstanding Checks/Vouchers	8,161.85
Plus Deposits in Transit	468.28
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	143,767.29
Balance Per Books	<u>143,767.29</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: 06/30/2020

Reconciliation Date: 6/30/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1922	6/25/2020	System Generated Check/Voucher	6,481.85	Tampa Electric
1923	6/25/2020	System Generated Check/Voucher	1,680.00	Viasol Lighting
Outstanding Checks/Vouchers			8,161.85	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2020
Reconciliation Date: 6/30/2020
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 151117	6/25/2020	Off Roll - O & M Blk I Lot 61 - 06.25.2020	468.28
Outstanding Deposits				468.28

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/2020

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1901	5/11/2020	System Generated Check/Voucher	200.00	Michelle Gray
1911	6/1/2020	System Generated Check/Voucher	3,885.03	Meritus Districts
1912	6/1/2020	System Generated Check/Voucher	9,977.43	Tampa Electric
1913	6/4/2020	System Generated Check/Voucher	7,797.44	BrightView Landscape Services, Inc.
1914	6/4/2020	System Generated Check/Voucher	274.00	Times Publishing Company
1915	6/8/2020	Series 2014 FY20 Tax Dist. ID 476	2,709.86	Spring Lake CDD
1916	6/8/2020	Series 2017 FY20 Tax Dist. ID 476	2,735.50	Spring Lake CDD
1917	6/11/2020	System Generated Check/Voucher	1,019.17	Hopping Green & Sams
1918	6/11/2020	Series 2014 FY20 Tax Dist. ID 478	3,854.81	Spring Lake CDD
1919	6/11/2020	Series 2017 FY20 Tax Dist. ID 478	3,891.28	Spring Lake CDD
1920	6/18/2020	System Generated Check/Voucher	1,630.00	Cardno, Inc.
1921	6/18/2020	System Generated Check/Voucher	102.50	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			<u>38,077.02</u>	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/2020

Reconciliation Date: 6/30/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	150211	5/28/2020	Off Roll - Blk I- Lot 48	468.28
	CR342	6/5/2020	Tax Distribution - 06.05.20	7,556.34
	CR343	6/11/2020	Tax Distribution - 06.11.20	10,748.98
	CK 150563	6/15/2020	Off Roll - Blk M- Lot 26 - 06.15.20	936.56
	CK 150565	6/15/2020	Off Roll - Blk S Lot 13 & 15 - 06.15.20	749.26
	CK150634	6/15/2020	Off Roll - Blk S Lot 8 - 06.15.20	374.63
	150877	6/22/2020	Off Roll - O & M Blk J Lot 76- 06.22.2020	655.59
				<hr/>
Cleared Deposits				21,489.64
				<hr/> <hr/>