

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
July 31, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Spring Lake CDD

Balance Sheet

As of 7/31/2020

(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
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	6,425,000	6,425,000
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	9,590,000	9,590,000
Other	0	0	0	0	0	0	0	0
Total Liabilities	<u>11,264</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,015,000</u>	<u>16,026,264</u>
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	676,014	599,098	2,064	9	0	0	1,277,184
Fund Balance-Unreserved	7,722	0	0	0	0	0	0	7,722
Investment In General Fixed Assets	0	0	0	0	0	23,131,971	0	23,131,971
Unearned Revenues	0	0	0	0	0	0	0	0
Other	108,099	186,163	531,620	18	34,051	0	0	859,952
Total Fund Equity & Other Credits Contributed Capital	<u>115,821</u>	<u>862,177</u>	<u>1,130,718</u>	<u>2,082</u>	<u>34,060</u>	<u>23,131,971</u>	<u>0</u>	<u>25,276,829</u>
Total Liabilities & Fund Equity	<u><u>127,085</u></u>	<u><u>862,177</u></u>	<u><u>1,130,718</u></u>	<u><u>2,082</u></u>	<u><u>34,060</u></u>	<u><u>23,131,971</u></u>	<u><u>16,015,000</u></u>	<u><u>41,303,092</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 7/31/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	433,975	371,624	(62,351)	(14)%
Operations & Maintenance Assmts-Off Roll	0	48,701	48,701	0 %
Interest Earnings				
Interest Earnings	0	46	46	0 %
Total Revenues	<u>433,975</u>	<u>420,371</u>	<u>(13,604)</u>	<u>(3)%</u>
Expenditures				
Legislative				
Supervisor Fees	0	800	(800)	0 %
Financial & Administrative				
District Manager	45,000	37,500	7,500	17 %
District Engineer	3,000	5,993	(2,993)	(100)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	13,833	(3,833)	(38)%
Auditing Services	6,500	5,500	1,000	15 %
Postage, Phone, Faxes, Copies	500	647	(147)	(29)%
Public Officials Insurance	2,900	2,819	81	3 %
Legal Advertising	2,000	5,498	(3,498)	(175)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	675	175	500	74 %
Website Administration	1,500	4,150	(2,650)	(177)%
Legal Counsel				
District Counsel	5,000	5,735	(735)	(15)%
Electric Utility Services				
Electric Utility Services	119,500	84,484	35,016	29 %
Other Physical Environment				
Waterway Management Program	17,000	13,160	3,840	23 %
Property & Casualty Insurance	8,200	8,077	123	2 %
Entry & Walls Maintenance	5,500	3,698	1,802	33 %
Landscape Maintenance - Contract	131,000	69,160	61,840	47 %
Miscellaneous Landscape	20,000	11,610	8,390	42 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	3,530	1,470	29 %
Irrigation Maintenance	24,000	9,544	14,456	60 %
Parks & Recreation				
Park & Common Area Maintenance	8,450	16,361	(7,911)	(94)%
Total Expenditures	<u>433,975</u>	<u>312,272</u>	<u>121,703</u>	<u>28 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>108,099</u>	<u>108,099</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>108,099</u>	<u>108,099</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,080)	(10,080)	0 %
Fund Balance, End of Period	<u>0</u>	<u>98,019</u>	<u>98,019</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2019 Through 7/31/2020
(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>7,024</u>	<u>7,024</u>	<u>0 %</u>
Total Revenues	<u>474,894</u>	<u>484,079</u>	<u>9,185</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>186,163</u>	<u>186,163</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>186,163</u>	<u>186,163</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>862,177</u></u>	<u><u>862,177</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 7/31/2020
(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	47,861	47,861	0 %
Debt Service Assmts-Off Roll	0	134,574	134,574	0 %
Interest Earnings				
Interest Earnings	0	7,992	7,992	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	268,872	268,872	0 %
Total Revenues	<u>652,306</u>	<u>940,867</u>	<u>288,561</u>	<u>44 %</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>531,620</u>	<u>531,620</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>531,620</u>	<u>531,620</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	460,946	460,946	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>992,566</u></u>	<u><u>992,566</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2019 Through 7/31/2020
 (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>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 7/31/2020
(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	0	290	290	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>139,979</u>	<u>139,979</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>140,269</u>	<u>140,269</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>106,219</u>	<u>(106,219)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>106,219</u>	<u>(106,219)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>34,051</u>	<u>34,051</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>34,051</u>	<u>34,051</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(145,718)	(145,718)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(111,667)</u>	<u>(111,667)</u>	<u>0 %</u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 07/31/2020
Reconciliation Date: 7/31/2020
Status: Locked

Bank Balance	117,651.91
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	117,651.91
Balance Per Books	<u>117,651.91</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: 07/31/2020

Reconciliation Date: 7/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1924	7/1/2020	System Generated Check/Voucher	7,992.41	BrightView Landscape Services, Inc.
1925	7/1/2020	System Generated Check/Voucher	720.50	Hopping Green & Sams
1926	7/1/2020	System Generated Check/Voucher	3,884.66	Meritus Districts
1927	7/1/2020	System Generated Check/Voucher	3,000.56	Tampa Electric
1928	7/1/2020	System Generated Check/Voucher	5,200.00	Wells Fargo Bank
1929	7/9/2020	System Generated Check/Voucher	552.30	Meritus Districts
1930	7/16/2020	System Generated Check/Voucher	4,500.00	Wells Fargo Bank
1931	7/23/2020	System Generated Check/Voucher	666.46	BrightView Landscape Services, Inc.
1932	7/23/2020	System Generated Check/Voucher	1,630.00	Cardno, Inc.
1933	7/23/2020	System Generated Check/Voucher	2,464.00	Times Publishing Company
Cleared Checks/Vouchers			38,772.74	
			38,772.74	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/2020

Reconciliation Date: 7/31/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CK 151117	6/25/2020	Off Roll - O & M Blk I Lot 61 - 06.25.2020	468.28
	CK151500	7/9/2020	Off Roll - O & M Blk I Lot 55	468.28
	CK151502	7/9/2020	Off Roll - Blk R Lot 12	374.63
	CK151523	7/9/2020	Off Roll - Blk S Lot 17 - 07.09	374.63
	CK 151663	7/14/2020	Off Roll - O & M Blk I Lot 66 - 07.14.2020	468.28
	CK 151670	7/14/2020	Off Roll - O & M - Blk S Lot 14 & 16 - 07.14.20	749.26
	CK 151820	7/21/2020	Off Roll - O & M - Blk S Lot 12 - 07.13.20	374.63
	CK 152263	7/29/2020	Off Roll - O & M - Blk Q Lot 10 - 07.22.20	749.24
	CK 152271	7/29/2020	Off Roll - O & M - Blk I Lot 46 & 60 - 07.22.20	936.56
				<hr/>
Cleared Deposits				4,963.79
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