

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
September 30, 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 9/30/2020

(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
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	5,141	0	0	0	0	0	16,015,000	16,020,141
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	23,133,707	0	23,133,707
Unearned Revenues	0	0	0	0	0	0	0	0
Other	57,390	186,210	556,361	17	32,318	0	0	832,297
Total Fund Equity & Other Credits Contributed Capital	65,112	862,224	1,155,459	2,081	32,327	23,133,707	0	25,250,910
Total Liabilities & Fund Equity	70,253	862,224	1,155,459	2,081	32,327	23,133,707	16,015,000	41,271,050

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 9/30/2020
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	433,975	371,624	(62,351)	(14)%
Operations & Maintenance Assmts-Off Roll	0	57,318	57,318	0 %
Interest Earnings				
Interest Earnings	0	46	46	0 %
Total Revenues	<u>433,975</u>	<u>428,988</u>	<u>(4,987)</u>	<u>(1)%</u>
Expenditures				
Legislative				
Supervisor Fees	0	1,200	(1,200)	0 %
Financial & Administrative				
District Manager	45,000	45,000	0	0 %
District Engineer	3,000	6,405	(3,405)	(114)%
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 %
Arbitrage Rebate Calculation	0	650	(650)	0 %
Postage, Phone, Faxes, Copies	500	673	(173)	(35)%
Public Officials Insurance	2,900	2,819	81	3 %
Legal Advertising	2,000	6,072	(4,072)	(204)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	675	175	500	74 %
Website Administration	1,500	4,400	(2,900)	(193)%
Legal Counsel				
District Counsel	5,000	7,567	(2,567)	(51)%
Electric Utility Services				
Electric Utility Services	119,500	103,954	15,546	13 %
Other Physical Environment				
Waterway Management Program	17,000	22,205	(5,205)	(31)%
Property & Casualty Insurance	8,200	8,077	123	2 %
Entry & Walls Maintenance	5,500	3,698	1,802	33 %
Landscape Maintenance - Contract	131,000	82,992	48,008	37 %
Miscellaneous Landscape	20,000	12,487	7,513	38 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	4,115	885	18 %
Irrigation Maintenance	24,000	11,135	12,865	54 %
Parks & Recreation				
Park & Common Area Maintenance	8,450	18,641	(10,191)	(121)%
Total Expenditures	<u>433,975</u>	<u>371,597</u>	<u>62,378</u>	<u>14 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>57,390</u>	<u>57,390</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>57,390</u>	<u>57,390</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(10,080)	(10,080)	0 %
Fund Balance, End of Period	<u>0</u>	<u>47,310</u>	<u>47,310</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2019 Through 9/30/2020
 (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>7,071</u>	<u>7,071</u>	<u>0 %</u>
Total Revenues	<u>474,894</u>	<u>484,126</u>	<u>9,232</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>186,210</u>	<u>186,210</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>186,210</u>	<u>186,210</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>862,224</u></u>	<u><u>862,224</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 9/30/2020
(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	47,861	47,861	0 %
Debt Service Assmts-Off Roll	0	159,255	159,255	0 %
Interest Earnings				
Interest Earnings	0	8,053	8,053	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	268,872	268,872	0 %
Total Revenues	<u>652,306</u>	<u>965,608</u>	<u>313,302</u>	<u>48 %</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>556,361</u>	<u>556,361</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>556,361</u>	<u>556,361</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>1,017,307</u></u>	<u><u>1,017,307</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 9/30/2020
 (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>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	2,064	2,064	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 9/30/2020
(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	293	293	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>140,272</u>	<u>140,272</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>107,954</u>	<u>(107,954)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>107,954</u>	<u>(107,954)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>32,318</u>	<u>32,318</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>32,318</u>	<u>32,318</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(145,718)	(145,718)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(113,400)</u>	<u>(113,400)</u>	<u>0 %</u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Bank Balance	57,354.89
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	1,030.22
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>2,435.04</u>
Reconciled Bank Balance	60,820.15
Balance Per Books	<u>60,820.15</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: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Outstanding Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CK154077	9/24/2020	Off Roll - O & M - Blk J Lot 74- 09.16.2020	655.59	
CK154082	9/24/2020	Off Roll - O & M - Blk S Lot 11- 09.16.2020	374.63	
			<hr/>	
Outstanding Deposits			1,030.22	
			<hr/> <hr/>	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 09/30/2020
Reconciliation Date: 9/30/2020
Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
CR365	9/30/2020	CK 154394	1,498.48
CR367	9/30/2020	CK154807	<u>936.56</u>
Outstanding Suspense Items			<u><u>2,435.04</u></u>

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1944	9/1/2020	System Generated Check/Voucher	650.00	LLS Tax Solutions Inc.
1945	9/1/2020	System Generated Check/Voucher	3,892.01	Meritus Districts
1946	9/1/2020	System Generated Check/Voucher	9,742.59	Tampa Electric
1947	9/8/2020	System Generated Check/Voucher	8,661.22	BrightView Landscape Services, Inc.
1948	9/17/2020	System Generated Check/Voucher	6,865.00	Cardno, Inc.
1949	9/17/2020	System Generated Check/Voucher	571.00	Hopping Green & Sams
1950	9/24/2020	System Generated Check/Voucher	412.50	Landmark Engineering & Surveying Corporation
1951	9/24/2020	System Generated Check/Voucher	6,621.38	Tampa Electric
Cleared Checks/Vouchers			37,415.70	
			37,415.70	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2020

Reconciliation Date: 9/30/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
153501	8/31/2020	Off Roll - Blk I Lot 54 , Blk I Lot 62	936.56	
CK153010	8/31/2020	Off Roll - O & M Blk S Lot 10 - 09/01/2020	374.63	
CK153207	8/31/2020	Off Roll - O & M - Blk I Lot 67 - 09.01.2020	468.28	
CK153216	8/31/2020	Off Roll - Blk R Lot 14	374.63	
CK153842	9/18/2020	Off Roll - O & M - Blk I Lot 64,65 Blk N Lot 24 - 09.09.20	1,404.84	
CK153846	9/18/2020	Off Roll - O & M - Blk Q Lot 7- 09.09.2020	749.24	
CK 154807	9/30/2020	Off Roll - O & M - Blk I Lot 58 & Lot 68 - 09.30.2020	0.00	
CK154394	9/30/2020	Date Cor Off Roll - O & M - Blk Q Lot 6 & Lot 9 - 09.23.2020	0.00	
			<hr/>	
Cleared Deposits			4,308.18	
			<hr/> <hr/>	