

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
October 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 10/31/2020
(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
Assets								
Cash-Operating Account	26,657	0	0	0	0	0	0	26,657
Cash - Reserve 2017 #2905	0	0	656,880	0	0	0	0	656,880
Cash - Interest 2017 #2902	0	0	241,153	0	0	0	0	241,153
Cash - Revenue 2017 #2900	0	0	43,470	0	0	0	0	43,470
Cash - Sinking 2017 #2904	0	0	170,000	0	0	0	0	170,000
Cash - Construction 2017 #2910	0	0	0	0	32,326	0	0	32,326
Cash - Capitalized Interest 2017 #2903	0	0	0	0	1	0	0	1
Cash - Cost of Issuance 2017 #2911	0	0	0	0	0	0	0	0
Cash - Reserve 2014 #3305	0	499,858	0	0	0	0	0	499,858
Cash - Interest 2014 #3302	0	169,999	0	0	0	0	0	169,999
Cash - Revenue 2014 #3300	0	61,212	0	0	0	0	0	61,212
Cash - Sinking 2014 #3304	0	135,022	0	0	0	0	0	135,022
Cash - Construction 2014 #3310	0	0	0	2,081	0	0	0	2,081
Cash - Cost of Issuance 2014 #3311	0	0	0	0	0	0	0	0
Cash Prepayment 2017 Series # 2908	0	0	47,862	0	0	0	0	47,862
Accounts Receivable - Other	0	0	0	0	0	0	0	0
Due From Developer	0	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	1	0	0	0	0	0	1
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From General Fund	0	0	0	0	0	0	0	0
Due From Debt Service Fund	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	0	0	0	0	0	0	0	0
Prepaid Public Officials	0	0	0	0	0	0	0	0
Prepaid Trustee Fees	6,033	0	0	0	0	0	0	6,033
Prepaid Property Insurance	0	0	0	0	0	0	0	0
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	23,133,707	0	23,133,707
Amount Available-Debt Service	0	0	0	0	0	0	845,809	845,809
Amount To Be Provided-Debt Service	0	0	0	0	0	0	15,169,191	15,169,191
Other	0	0	0	0	0	0	0	0
Total Assets	42,124	866,091	1,159,365	2,081	32,327	23,133,707	16,015,000	41,250,695
Liabilities								
Accounts Payable	12,091	0	0	0	0	0	0	12,091
Accounts Payable Other	0	0	0	0	0	0	0	0
Unallocated Funds	0	0	0	0	0	0	0	0
Retainage Payable	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0

Spring Lake CDD

Balance Sheet

As of 10/31/2020
(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>12,091</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,015,000</u>	<u>16,027,091</u>
Fund Equity & Other Credits Contributed								
Capital								
Fund Balance-All Other Reserves	0	862,224	1,155,459	2,081	32,327	0	0	2,052,091
Fund Balance-Unreserved	62,861	0	0	0	0	0	0	62,861
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	(32,829)	3,868	3,906	0	0	0	0	(25,054)
Total Fund Equity & Other Credits Contributed Capital	<u>30,032</u>	<u>866,091</u>	<u>1,159,365</u>	<u>2,081</u>	<u>32,327</u>	<u>23,133,707</u>	<u>0</u>	<u>25,223,604</u>
Total Liabilities & Fund Equity	<u><u>42,124</u></u>	<u><u>866,091</u></u>	<u><u>1,159,365</u></u>	<u><u>2,081</u></u>	<u><u>32,327</u></u>	<u><u>23,133,707</u></u>	<u><u>16,015,000</u></u>	<u><u>41,250,695</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

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

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	500,513	3,007	(497,506)	(99)%
Total Revenues	500,513	3,007	(497,506)	(99)%
Expenditures				
Legislative				
Supervisor Fees	12,000	0	12,000	100 %
Financial & Administrative				
District Manager	45,000	3,750	41,250	92 %
District Engineer	5,000	0	5,000	100 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	808	9,192	92 %
Auditing Services	6,000	0	6,000	100 %
Postage, Phone, Faxes, Copies	250	3	247	99 %
Public Officials Insurance	3,101	2,960	141	5 %
Legal Advertising	2,500	0	2,500	100 %
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	175	175	0	0 %
Website Administration	1,500	125	1,375	92 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	8,000	0	8,000	100 %
Electric Utility Services				
Electric Utility Services	100,000	4,443	95,557	96 %
Other Physical Environment				
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	1,480	17,280	92 %
Waterway Improvements & Repairs	12,000	0	12,000	100 %
Property & Casualty Insurance	8,885	8,694	191	2 %
Entry & Walls Maintenance	10,000	0	10,000	100 %
Landscape Maintenance - Contract	82,992	6,916	76,076	92 %
Landscape Enhancements	45,000	0	45,000	100 %
Plant Replacement Program	10,000	0	10,000	100 %
Wetland Monitoring & Maintenance	7,000	585	6,415	92 %
Irrigation Maintenance	10,000	897	9,103	91 %
Parks & Recreation				
Park & Common Area Maintenance	35,000	0	35,000	100 %
Capital Reserve				
Reserves	20,000	0	20,000	100 %
Total Expenditures	500,513	35,836	464,677	93 %
Excess of Revenues Over (Under) Expenditures	0	(32,829)	(32,829)	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	(32,829)	(32,829)	0 %
Fund Balance, Beginning of Period	0	45,059	45,059	0 %
Fund Balance, End of Period	0	12,230	12,230	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2020 Through 10/31/2020
 (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	473,481	3,861	(469,620)	(99)%
Interest Earnings				
Interest Earnings	0	7	7	0 %
Total Revenues	<u>473,481</u>	<u>3,868</u>	<u>(469,613)</u>	<u>(99)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	333,481	0	333,481	100 %
Bond Principal	140,000	0	140,000	100 %
Total Expenditures	<u>473,481</u>	<u>0</u>	<u>473,481</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,868</u>	<u>3,868</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>3,868</u>	<u>3,868</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	862,224	862,224	0 %
Fund Balance, End of Period	<u>0</u>	<u>866,091</u>	<u>866,091</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
 From 10/1/2020 Through 10/31/2020
 (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	655,931	3,897	(652,034)	(99)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>9</u>	<u>9</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>3,906</u>	<u>(652,025)</u>	<u>(99)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	475,931	0	475,931	100 %
Bond Principal	<u>180,000</u>	<u>0</u>	<u>180,000</u>	<u>100 %</u>
Total Expenditures	<u>655,931</u>	<u>0</u>	<u>655,931</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,906</u>	<u>3,906</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>3,906</u>	<u>3,906</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	1,017,307	1,017,307	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,021,213</u></u>	<u><u>1,021,213</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2020 Through 10/31/2020
 (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>0</u>	<u>0</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,081	2,081	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 10/1/2020 Through 10/31/2020
 (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>0</u>	<u>0</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(113,400)	(113,400)	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(113,400)</u></u>	<u><u>(113,400)</u></u>	<u><u>0 %</u></u>

**Spring Lake CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 10/31/2020
Reconciliation Date: 10/31/2020
Status: Locked

Bank Balance	34,414.90
Less Outstanding Checks/Vouchers	7,757.69
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	26,657.21
Balance Per Books	<u>26,657.21</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: 10/31/2020

Reconciliation Date: 10/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1966	10/27/2020	Series 2017 FY20 Tax Dist ID Excess Fees	3,897.11	Spring Lake CDD
1967	10/27/2020	Series 2014 FY20 Tax Dist ID Excess Fees	3,860.58	Spring Lake CDD
Outstanding Checks/Vouchers			7,757.69	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2020

Reconciliation Date: 10/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1952	10/1/2020	System Generated Check/Voucher	6,916.00	BrightView Landscape Services, Inc.
1953	10/1/2020	System Generated Check/Voucher	3,878.15	Meritus Districts
1954	10/1/2020	System Generated Check/Voucher	574.00	Times Publishing Company
1955	10/1/2020	System Generated Check/Voucher	3,106.16	Tampa Electric
1956	10/1/2020	System Generated Check/Voucher	200.00	Warren C. Keipper
1957	10/8/2020	System Generated Check/Voucher	1,260.50	Hopping Green & Sams
1958	10/8/2020	System Generated Check/Voucher	5,000.00	Lerner Real Estate Advisors
1959	10/19/2020	System Generated Check/Voucher	896.51	BrightView Landscape Services, Inc.
1960	10/19/2020	System Generated Check/Voucher	2,065.00	Cardno, Inc.
1961	10/22/2020	System Generated Check/Voucher	11,654.00	Egis Insurance Advisors, LLC
1962	10/22/2020	System Generated Check/Voucher	1,620.00	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			37,170.32	
			37,170.32	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2020

Reconciliation Date: 10/31/2020

Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
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	
CK154394	10/2/2020	Off Roll - O & M - Blk Q Lot 6 & Lot 9 - 09.23.2020	1,498.48	
CK 154807	10/9/2020	Off Roll - O & M - Blk I Lot 58 & Lot 68 - 09.30.2020	936.56	
CR369	10/27/2020	Tax Distribution - 10.27.20	<u>10,765.07</u>	
Cleared Deposits			<u>14,230.33</u>	