

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
November 30, 2020



Meritus Districts  
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607  
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# Spring Lake CDD

## Balance Sheet

As of 11/30/2020  
(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
<b>Assets</b>								
Cash-Operating Account	55,062	0	0	0	0	0	0	55,062
Cash - Reserve 2017 #2905	0	0	656,886	0	0	0	0	656,886
Cash - Interest 2017 #2902	0	0	0	0	0	0	0	0
Cash - Revenue 2017 #2900	0	0	116,803	0	0	0	0	116,803
Cash - Sinking 2017 #2904	0	0	0	0	0	0	0	0
Cash - Construction 2017 #2910	0	0	0	0	0	0	0	0
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	499,862	0	0	0	0	0	499,862
Cash - Interest 2014 #3302	0	52	0	0	0	0	0	52
Cash - Revenue 2014 #3300	0	114,384	0	0	0	0	0	114,384
Cash - Sinking 2014 #3304	0	22	0	0	0	0	0	22
Cash - Construction 2014 #3310	0	0	0	0	0	0	0	0
Cash - Cost of Issuance 2014 #3311	0	0	0	0	0	0	0	0
Cash Prepayment 2017 Series # 2908	0	0	2,863	0	0	0	0	2,863
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	5,225	0	0	0	0	0	0	5,225
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	23,168,114	0	23,168,114
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	14,819,191	14,819,191
Other	0	0	0	0	0	0	0	0
<b>Total Assets</b>	<b>69,720</b>	<b>614,321</b>	<b>776,551</b>	<b>0</b>	<b>1</b>	<b>23,168,114</b>	<b>15,665,000</b>	<b>40,293,707</b>
<b>Liabilities</b>								
Accounts Payable	11,147	0	0	0	0	0	0	11,147
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

# Spring Lake CDD

## Balance Sheet

As of 11/30/2020

(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 General Fund	0	0	0	0	0	0	0	0
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	6,290,000	6,290,000
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	9,375,000	9,375,000
Other	0	0	0	0	0	0	0	0
<b>Total Liabilities</b>	<b>11,147</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15,665,000</b>	<b>15,676,147</b>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
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	23,168,114	0	23,168,114
Unearned Revenues	0	0	0	0	0	0	0	0
Other	(4,288)	(247,903)	(378,908)	(2,081)	(32,326)	0	0	(665,505)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>58,573</b>	<b>614,321</b>	<b>776,551</b>	<b>0</b>	<b>1</b>	<b>23,168,114</b>	<b>0</b>	<b>24,617,560</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>69,720</b>	<b>614,321</b>	<b>776,551</b>	<b>0</b>	<b>1</b>	<b>23,168,114</b>	<b>15,665,000</b>	<b>40,293,707</b>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

001 - General Fund  
 From 10/1/2020 Through 11/30/2020  
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	500,513	58,973	(441,540)	(88)%
<b>Total Revenues</b>	<b>500,513</b>	<b>58,973</b>	<b>(441,540)</b>	<b>(88)%</b>
<b>Expenditures</b>				
<b>Legislative</b>				
Supervisor Fees	12,000	0	12,000	100 %
<b>Financial &amp; Administrative</b>				
District Manager	45,000	7,500	37,500	83 %
District Engineer	5,000	458	4,543	91 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	1,617	8,383	84 %
Auditing Services	6,000	0	6,000	100 %
Postage, Phone, Faxes, Copies	250	14	236	95 %
Public Officials Insurance	3,101	2,960	141	5 %
Legal Advertising	2,500	965	1,536	61 %
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	175	175	0	0 %
Website Administration	1,500	250	1,250	83 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	0	1,500	100 %
<b>Legal Counsel</b>				
District Counsel	8,000	351	7,650	96 %
<b>Electric Utility Services</b>				
Electric Utility Services	100,000	14,619	85,381	85 %
<b>Other Physical Environment</b>				
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	4,325	14,435	77 %
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	13,832	69,160	83 %
Landscape Enhancements	45,000	0	45,000	100 %
Plant Replacement Program	10,000	0	10,000	100 %
Wetland Monitoring & Maintenance	7,000	1,320	5,680	81 %
Irrigation Maintenance	10,000	1,183	8,817	88 %
<b>Parks &amp; Recreation</b>				
Park & Common Area Maintenance	35,000	0	35,000	100 %
<b>Capital Reserve</b>				
Reserves	20,000	0	20,000	100 %
<b>Total Expenditures</b>	<b>500,513</b>	<b>63,261</b>	<b>437,252</b>	<b>87 %</b>
<b>Excess of Revenues Over (Under) Expenditures</b>	<b>0</b>	<b>(4,288)</b>	<b>(4,288)</b>	<b>0 %</b>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<b>0</b>	<b>(4,288)</b>	<b>(4,288)</b>	<b>0 %</b>
<b>Fund Balance, Beginning of Period</b>	<b>0</b>	<b>45,059</b>	<b>45,059</b>	<b>0 %</b>
<b>Fund Balance, End of Period</b>	<b>0</b>	<b>40,771</b>	<b>40,771</b>	<b>0 %</b>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

200 - Debt Service - Series 2014  
From 10/1/2020 Through 11/30/2020  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	473,481	57,030	(416,451)	(88)%
Interest Earnings				
Interest Earnings	0	14	14	0 %
<b>Total Revenues</b>	<u>473,481</u>	<u>57,044</u>	<u>(416,437)</u>	<u>(88)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	333,481	169,947	163,534	49 %
Bond Principal	140,000	135,000	5,000	4 %
<b>Total Expenditures</b>	<u>473,481</u>	<u>304,947</u>	<u>168,534</u>	<u>36 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(247,903)</u>	<u>(247,903)</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>(247,903)</u>	<u>(247,903)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	862,224	862,224	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>614,321</u>	<u>614,321</u>	<u>0 %</u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

203 - Debt Service - Series 2017  
 From 10/1/2020 Through 11/30/2020  
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	655,931	77,227	(578,704)	(88)%
Interest Earnings				
Interest Earnings	0	19	19	0 %
<b>Total Revenues</b>	<u>655,931</u>	<u>77,246</u>	<u>(578,685)</u>	<u>(88)%</u>
<b>Expenditures</b>				
Debt Service Payments				
Bond Interest	475,931	241,153	234,778	49 %
Bond Principal	180,000	215,000	(35,000)	(19)%
<b>Total Expenditures</b>	<u>655,931</u>	<u>456,153</u>	<u>199,778</u>	<u>30 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(378,908)</u>	<u>(378,908)</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>(378,908)</u>	<u>(378,908)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	1,017,307	1,017,307	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>638,399</u>	<u>638,399</u>	<u>0 %</u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

300 - Capital Projects- Series 2014  
 From 10/1/2020 Through 11/30/2020  
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
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>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>2,081</u>	<u>(2,081)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>2,081</u>	<u>(2,081)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(2,081)</u>	<u>(2,081)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(2,081)</u>	<u>(2,081)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	2,081	2,081	0 %
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>

**Spring Lake CDD**  
**Statement of Revenues and Expenditures**

303 - Capital Projects- Series 2017  
 From 10/1/2020 Through 11/30/2020  
 (In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Interest Earnings				
Interest Earnings	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>32,326</u>	<u>(32,326)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>32,326</u>	<u>(32,326)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(32,326)</u>	<u>(32,326)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(32,326)</u>	<u>(32,326)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(113,400)	(113,400)	0 %
Fund Balance, End of Period	<u>0</u>	<u>(145,726)</u>	<u>(145,726)</u>	<u>0 %</u>



**Spring Lake CDD  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 11/30/2020**  
**Reconciliation Date: 11/30/2020**  
**Status: Locked**

Bank Balance	181,560.80
Less Outstanding Checks/Vouchers	126,498.80
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	55,062.00
Balance Per Books	<u>55,062.00</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: 11/30/2020**

**Reconciliation Date: 11/30/2020**

**Status: Locked**

**Outstanding Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1969	11/12/2020	Series 2014 FY21 Tax Dist ID 499	1,989.88	Spring Lake CDD
1970	11/12/2020	Series 2017 FY21 Tax Dist ID 499	2,744.40	Spring Lake CDD
1971	11/16/2020	Series 2014 FY21 Tax Dist ID 502	36,053.76	Spring Lake CDD
1972	11/16/2020	Series 2017 FY21 Tax Dist ID 502	49,724.54	Spring Lake CDD
1977	11/24/2020	Series 2014 FY21 Tax Dist ID 503	15,125.49	Spring Lake CDD
1978	11/24/2020	Series 2017 FY21 Tax Dist ID 503	20,860.73	Spring Lake CDD
Outstanding Checks/Vouchers			126,498.80	
			126,498.80	

**Spring Lake CDD**  
**Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 11/30/2020**

**Reconciliation Date: 11/30/2020**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1963	11/1/2020	System Generated Check/Voucher	175.00	Department of Economic Opportunity
1964	11/1/2020	System Generated Check/Voucher	3,885.45	Meritus Districts
1965	11/1/2020	System Generated Check/Voucher	9,652.23	Tampa Electric
1968	11/5/2020	System Generated Check/Voucher	6,916.00	BrightView Landscape Services, Inc.
1973	11/19/2020	System Generated Check/Voucher	3,580.00	Cardno, Inc.
1974	11/19/2020	System Generated Check/Voucher	2,264.00	Hopping Green & Sams
1975	11/19/2020	System Generated Check/Voucher	457.50	Landmark Engineering & Surveying Corporation
1976	11/19/2020	System Generated Check/Voucher	631.00	Times Publishing Company
Cleared Checks/Vouchers			35,318.87	
			35,318.87	

**Spring Lake CDD**  
**Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 11/30/2020**

**Reconciliation Date: 11/30/2020**

**Status: Locked**

**Cleared Deposits**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR370	11/12/2020	Tax Distribution - 11.12.20	6,828.83	
CR371	11/16/2020	Tax Distributions - 11.16.20	123,728.59	
CR372	11/24/2020	Tax Distribution - 11.24.20	<u>51,907.35</u>	
Cleared Deposits			182,464.77	
			<u><u>182,464.77</u></u>	