

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2020



Meritus Districts
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Spring Lake CDD

Balance Sheet

As of 12/31/2020
(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	6,290,000	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
Total Liabilities	4,645	0	0	0	0	0	15,665,000	15,669,645
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	23,168,114	0	23,168,114
Unearned Revenues	0	0	0	0	0	0	0	0
Other	380,886	147,018	165,758	(2,081)	(32,326)	0	0	659,256
Total Fund Equity & Other Credits Contributed Capital	443,747	1,009,242	1,321,217	0	2	23,168,114	0	25,942,322
Total Liabilities & Fund Equity	448,392	1,009,242	1,321,217	0	2	23,168,114	15,665,000	41,611,966

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 12/31/2020
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	500,513	474,663	(25,850)	(5)%
Total Revenues	<u>500,513</u>	<u>474,663</u>	<u>(25,850)</u>	<u>(5)%</u>
Expenditures				
Legislative				
Supervisor Fees	12,000	600	11,400	95 %
Financial & Administrative				
District Manager	45,000	11,250	33,750	75 %
District Engineer	5,000	983	4,018	80 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	2,425	7,575	76 %
Auditing Services	6,000	500	5,500	92 %
Postage, Phone, Faxes, Copies	250	20	230	92 %
Public Officials Insurance	3,101	2,960	141	5 %
Legal Advertising	2,500	1,484	1,017	41 %
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	0	104	(104)	0 %
Website Administration	1,500	1,875	(375)	(25)%
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	8,000	536	7,464	93 %
Electric Utility Services				
Electric Utility Services	100,000	25,320	74,680	75 %
Other Physical Environment				
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	6,030	12,730	68 %
Waterway Improvements & Repairs	12,000	0	12,000	100 %
Property & Casualty Insurance	8,885	8,694	191	2 %
Entry & Walls Maintenance	10,000	2,195	7,805	78 %
Landscape Maintenance - Contract	82,992	20,748	62,244	75 %
Landscape Enhancements	45,000	300	44,700	99 %
Plant Replacement Program	10,000	0	10,000	100 %
Wetland Monitoring & Maintenance	7,000	1,320	5,680	81 %
Irrigation Maintenance	10,000	1,259	8,741	87 %
Parks & Recreation				
Park & Common Area Maintenance	35,000	0	35,000	100 %
Capital Reserve				
Reserves	20,000	0	20,000	100 %
Total Expenditures	<u>500,513</u>	<u>93,777</u>	<u>406,736</u>	<u>81 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>380,886</u>	<u>380,886</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>380,886</u>	<u>380,886</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	45,059	45,059	0 %
Fund Balance, End of Period	<u>0</u>	<u>425,945</u>	<u>425,945</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2020 Through 12/31/2020
(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	451,946	(21,535)	(5)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>19</u>	<u>19</u>	<u>0 %</u>
Total Revenues	<u>473,481</u>	<u>451,965</u>	<u>(21,516)</u>	<u>(5)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	333,481	169,947	163,534	49 %
Bond Principal	<u>140,000</u>	<u>135,000</u>	<u>5,000</u>	<u>4 %</u>
Total Expenditures	<u>473,481</u>	<u>304,947</u>	<u>168,534</u>	<u>36 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>147,018</u>	<u>147,018</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>147,018</u>	<u>147,018</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	862,224	862,224	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,009,242</u></u>	<u><u>1,009,242</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2020 Through 12/31/2020
(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	621,887	(34,044)	(5)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>24</u>	<u>24</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>621,911</u>	<u>(34,020)</u>	<u>(5)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	475,931	241,153	234,778	49 %
Bond Principal	<u>180,000</u>	<u>215,000</u>	<u>(35,000)</u>	<u>(19)%</u>
Total Expenditures	<u>655,931</u>	<u>456,153</u>	<u>199,778</u>	<u>30 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>165,758</u>	<u>165,758</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>165,758</u>	<u>165,758</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>1,183,065</u></u>	<u><u>1,183,065</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 12/31/2020
 (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>
Expenditures				
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	<u>0</u>	<u>2,081</u>	<u>2,081</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>0</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 12/31/2020
(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>1</u>	<u>1</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Expenditures				
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>(145,725)</u>	<u>(145,725)</u>	<u>0 %</u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2020
Reconciliation Date: 12/31/2020
Status: Locked

Bank Balance	1,374,828.92
Less Outstanding Checks/Vouchers	940,286.87
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	434,542.05
Balance Per Books	<u>434,542.05</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: 12/31/2020

Reconciliation Date: 12/31/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1984	12/4/2020	Series 2014 FY21 Tax Dist ID 507	363,887.32	Spring Lake CDD
1985	12/4/2020	Series 2017 FY21 Tax Dist ID 507	501,865.31	Spring Lake CDD
1992	12/9/2020	Series 2014 FY21 Tax Dist ID 509	31,029.10	Spring Lake CDD
1993	12/9/2020	Series 2017 FY21 Tax Dist ID 509	42,794.64	Spring Lake CDD
1999	12/23/2020	System Generated Check/Voucher	185.50	Hopping Green & Sams
2000	12/23/2020	System Generated Check/Voucher	525.00	Landmark Engineering & Surveying Corporation
Outstanding Checks/Vouchers			940,286.87	
			940,286.87	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 12/31/2020

Reconciliation Date: 12/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1979	12/1/2020	System Generated Check/Voucher	7,202.64	BrightView Landscape Services, Inc.
1980	12/1/2020	System Generated Check/Voucher	350.50	Hopping Green & Sams
1981	12/1/2020	System Generated Check/Voucher	3,881.30	Meritus Districts
1982	12/1/2020	System Generated Check/Voucher	3,218.64	Tampa Electric
1983	12/1/2020	System Generated Check/Voucher	6,957.90	Tampa Electric
1986	12/10/2020	System Generated Check/Voucher	1,500.00	ADA Site Compliance
1987	12/10/2020	System Generated Check/Voucher	1,285.00	Cardno, Inc.
1988	12/10/2020	System Generated Check/Voucher	500.00	Grau and Associates
1989	12/10/2020	System Generated Check/Voucher	333.50	Times Publishing Company
1990	12/10/2020	System Generated Check/Voucher	200.00	Warren C. Keipper
1991	12/10/2020	System Generated Check/Voucher	200.00	William H. Kidwell
1994	12/17/2020	System Generated Check/Voucher	375.57	BrightView Landscape Services, Inc.
1995	12/17/2020	System Generated Check/Voucher	420.00	Cardno, Inc.
1996	12/17/2020	System Generated Check/Voucher	104.48	Kaeser & Blair Inc.
1997	12/17/2020	System Generated Check/Voucher	200.00	Ruth S.O. Brown
1998	12/23/2020	System Generated Check/Voucher	2,195.00	Don Harrison Enterprises
2001	12/23/2020	System Generated Check/Voucher	6,575.06	Tampa Electric
Cleared Checks/Vouchers			161,998.39	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2020
Reconciliation Date: 12/31/2020
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR376	12/4/2020	Tax Distribution - 12.04.20	1,248,781.46	
CR377	12/9/2020	Tax Distribution - 12.09.20	<u>106,485.05</u>	
Cleared Deposits			<u><u>1,355,266.51</u></u>	