

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
January 31, 2021



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 1/31/2021

(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	12,446	0	0	0	0	0	15,665,000	15,677,446
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	364,996	161,065	185,130	(2,081)	(32,326)	0	0	676,785
Total Fund Equity & Other Credits Contributed Capital	427,857	1,023,289	1,340,589	0	2	23,168,114	0	25,959,850
Total Liabilities & Fund Equity	440,304	1,023,289	1,340,589	0	2	23,168,114	15,665,000	41,637,296

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 1/31/2021
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	500,513	489,441	(11,072)	(2)%
Interest Earnings				
Interest Earnings	0	388	388	0 %
Total Revenues	500,513	489,829	(10,684)	(2)%
Expenditures				
Legislative				
Supervisor Fees	12,000	1,400	10,600	88 %
Financial & Administrative				
District Manager	45,000	15,000	30,000	67 %
District Engineer	5,000	4,509	491	10 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	10,000	3,233	6,767	68 %
Auditing Services	6,000	2,000	4,000	67 %
Postage, Phone, Faxes, Copies	250	416	(166)	(66)%
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	2,000	(500)	(33)%
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	35,632	64,368	64 %
Other Physical Environment				
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	7,035	11,725	63 %
Waterway Improvements & Repairs	12,000	1,060	10,940	91 %
Property & Casualty Insurance	8,885	8,694	191	2 %
Entry & Walls Maintenance	10,000	2,195	7,805	78 %
Landscape Maintenance - Contract	82,992	27,664	55,328	67 %
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	2,115	7,885	79 %
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	124,833	375,680	75 %
Excess of Revenues Over (Under) Expenditures	0	364,996	364,996	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	364,996	364,996	0 %
Fund Balance, Beginning of Period	0	45,059	45,059	0 %
Fund Balance, End of Period	0	410,055	410,055	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2020 Through 1/31/2021
(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	465,985	(7,496)	(2)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>27</u>	<u>27</u>	<u>0 %</u>
Total Revenues	<u>473,481</u>	<u>466,012</u>	<u>(7,469)</u>	<u>(2)%</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>161,065</u>	<u>161,065</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>161,065</u>	<u>161,065</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>1,023,289</u></u>	<u><u>1,023,289</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 1/31/2021
(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	641,249	(14,682)	(2)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>34</u>	<u>34</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>641,283</u>	<u>(14,648)</u>	<u>(2)%</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>185,130</u>	<u>185,130</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>185,130</u>	<u>185,130</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>1,202,437</u></u>	<u><u>1,202,437</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 1/31/2021
 (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	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 1/31/2021
(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: 01/31/2021
Reconciliation Date: 1/31/2021
Status: Locked

Bank Balance	460,863.23
Less Outstanding Checks/Vouchers	33,601.01
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	427,262.22
Balance Per Books	<u>427,262.22</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: 01/31/2021
Reconciliation Date: 1/31/2021
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2006	1/7/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2013	1/8/2021	Series 2014 FY21 Tax Dist ID 512	14,038.89	Spring Lake CDD
2014	1/8/2021	Series 2017 FY21 Tax Dist ID 512	19,362.12	Spring Lake CDD
Outstanding Checks/Vouchers			<u>33,601.01</u>	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 01/31/2021

Reconciliation Date: 1/31/2021

Status: Locked

Cleared 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
2002	1/4/2021	System Generated Check/Voucher	3,883.24	Meritus Districts
2003	1/4/2021	System Generated Check/Voucher	4,125.55	Tampa Electric
2004	1/7/2021	System Generated Check/Voucher	6,916.00	BrightView Landscape Services, Inc.
2005	1/7/2021	System Generated Check/Voucher	1,500.00	Grau and Associates
2007	1/7/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2008	1/7/2021	System Generated Check/Voucher	519.00	Times Publishing Company
2009	1/7/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2010	1/7/2021	System Generated Check/Voucher	200.00	William H. Kidwell
2011	1/14/2021	System Generated Check/Voucher	856.66	BrightView Landscape Services, Inc.
2012	1/14/2021	System Generated Check/Voucher	2,065.00	Cardno, Inc.
2015	1/21/2021	System Generated Check/Voucher	1,391.75	Landmark Engineering & Surveying Corporation
Cleared Checks/Vouchers			962,144.07	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 01/31/2021
Reconciliation Date: 1/31/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR380	1/8/2021	Tax Distribution - 01.08.21	<u>48,178.38</u>	
Cleared Deposits			<u>48,178.38</u>	