

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
March 31, 2021



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

## Balance Sheet

As of 3/31/2021

(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
Due to Developer	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>3,137</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>15,665,000</b>	<b>15,668,137</b>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
Fund Balance-All Other Reserves	0	866,085	1,159,356	(0)	1	0	0	2,025,442
Fund Balance-Unreserved	65,868	0	0	0	0	0	0	65,868
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	263,041	162,729	188,851	0	1	0	0	614,621
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<b>328,909</b>	<b>1,028,813</b>	<b>1,348,207</b>	<b>0</b>	<b>2</b>	<b>23,168,114</b>	<b>0</b>	<b>25,874,044</b>
<b>Total Liabilities &amp; Fund Equity</b>	<b>332,046</b>	<b>1,028,813</b>	<b>1,348,207</b>	<b>0</b>	<b>2</b>	<b>23,168,114</b>	<b>15,665,000</b>	<b>41,542,181</b>

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

001 - General Fund  
From 10/1/2020 Through 3/31/2021  
(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	492,233	(8,280)	(2)%
Interest Earnings				
Interest Earnings	0	914	914	0 %
<b>Total Revenues</b>	<b>500,513</b>	<b>493,147</b>	<b>(7,366)</b>	<b>(1)%</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	12,000	3,400	8,600	72 %
Financial & Administrative				
District Manager	45,000	22,500	22,500	50 %
District Engineer	5,000	14,952	(9,952)	(199)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	4,850	5,150	51 %
Auditing Services	6,000	5,000	1,000	17 %
Postage, Phone, Faxes, Copies	250	439	(189)	(76)%
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	2,250	(750)	(50)%
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	0	1,500	100 %
Legal Counsel				
District Counsel	8,000	13,648	(5,648)	(71)%
Electric Utility Services				
Electric Utility Services	100,000	56,825	43,175	43 %
Other Physical Environment				
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	9,800	8,960	48 %
Waterway Improvements & Repairs	12,000	15,460	(3,460)	(29)%
Property & Casualty Insurance	8,885	8,694	191	2 %
Entry & Walls Maintenance	10,000	2,195	7,805	78 %
Landscape Maintenance - Contract	82,992	43,374	39,618	48 %
Landscape Enhancements	45,000	646	44,354	99 %
Plant Replacement Program	10,000	622	9,378	94 %
Wetland Monitoring & Maintenance	7,000	2,920	4,080	58 %
Irrigation Maintenance	10,000	7,809	2,191	22 %
Parks & Recreation				
Park & Common Area Maintenance	35,000	0	35,000	100 %
Capital Reserve				
Reserves	20,000	0	20,000	100 %
<b>Total Expenditures</b>	<b>500,513</b>	<b>230,106</b>	<b>270,407</b>	<b>54 %</b>
Excess of Revenues Over (Under) Expenditures	0	263,041	263,041	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	263,041	263,041	0 %
Fund Balance, Beginning of Period	0	40,352	40,352	0 %
Fund Balance, End of Period	0	303,393	303,393	0 %

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

200 - Debt Service - Series 2014  
From 10/1/2020 Through 3/31/2021  
(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	467,634	(5,847)	(1)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>42</u>	<u>42</u>	<u>0 %</u>
Total Revenues	<u>473,481</u>	<u>467,675</u>	<u>(5,806)</u>	<u>(1)%</u>
<b>Expenditures</b>				
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>162,729</u>	<u>162,729</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>162,729</u>	<u>162,729</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	866,085	866,085	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,028,813</u></u>	<u><u>1,028,813</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 3/31/2021  
(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	644,950	(10,981)	(2)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>54</u>	<u>54</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>645,004</u>	<u>(10,927)</u>	<u>(2)%</u>
<b>Expenditures</b>				
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>188,851</u>	<u>188,851</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>188,851</u>	<u>188,851</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	692,833	692,833	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>881,684</u></u>	<u><u>881,684</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 3/31/2021  
(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	0	0	0	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>2,081</u>	<u>2,081</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>0</u>	<u>2,081</u>	<u>2,081</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>
<b>Total Expenditures</b>	<u>0</u>	<u>2,081</u>	<u>(2,081)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	(0)	(0)	0 %
<b>Fund Balance, End of Period</b>	<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 3/31/2021  
(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	0	1	1	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>32,326</u>	<u>32,326</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>0</u>	<u>32,327</u>	<u>32,327</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>
<b>Total Expenditures</b>	<u>0</u>	<u>32,326</u>	<u>(32,326)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	(145,726)	(145,726)	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>(145,725)</u></u>	<u><u>(145,725)</u></u>	<u><u>0 %</u></u>



Spring Lake CDD  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 03/31/2021  
Reconciliation Date: 3/31/2021  
Status: Locked

Bank Balance	335,400.38
Less Outstanding Checks/Vouchers	14,784.83
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	320,615.55
Balance Per Books	<u>320,615.55</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: 03/31/2021

Reconciliation Date: 3/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2027	2/11/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2042	3/4/2021	Series 2014 FY21 Tax Dist ID 519	2,562.77	Spring Lake CDD
2043	3/4/2021	Series 2017 FY21 Tax Dist ID 519	3,534.51	Spring Lake CDD
2048	3/18/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2049	3/18/2021	System Generated Check/Voucher	418.51	Nichols Landscape Architecture
2051	3/18/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2054	3/25/2021	System Generated Check/Voucher	7,669.04	Hopping Green & Sams
Outstanding Checks/Vouchers			14,784.83	
			14,784.83	

**Spring Lake CDD  
Reconcile Cash Accounts**

**Detail**

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

**Reconciliation ID: 03/31/2021**

**Reconciliation Date: 3/31/2021**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
2023	2/4/2021	Series 2014 FY21 Tax Dist ID 516	2,946.73	Spring Lake CDD
2024	2/4/2021	Series 2017 FY21 Tax Dist ID 516	4,064.06	Spring Lake CDD
2030	2/11/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2035	3/1/2021	System Generated Check/Voucher	967.74	BrightView Landscape Services, Inc.
2036	3/1/2021	System Generated Check/Voucher	4,363.45	Hopping Green & Sams
2037	3/1/2021	System Generated Check/Voucher	3,885.50	Meritus Districts
2038	3/1/2021	System Generated Check/Voucher	1,600.00	Site Masters of Florida, LLC
2039	3/1/2021	System Generated Check/Voucher	10,585.34	Tampa Electric
2040	3/4/2021	System Generated Check/Voucher	3,000.00	Grau and Associates
2041	3/4/2021	System Generated Check/Voucher	27.95	Tampa Electric
2044	3/18/2021	System Generated Check/Voucher	11,485.32	BrightView Landscape Services, Inc.
2045	3/18/2021	System Generated Check/Voucher	6,105.00	Cardno, Inc.
2046	3/18/2021	System Generated Check/Voucher	2,975.00	Johnson Engineering, Inc.
2047	3/18/2021	System Generated Check/Voucher	417.50	Landmark Engineering & Surveying Corporation
2050	3/18/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2052	3/18/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2053	3/18/2021	System Generated Check/Voucher	200.00	William H. Kidwell
2055	3/25/2021	System Generated Check/Voucher	1,232.50	Johnson Engineering, Inc.
2056	3/25/2021	System Generated Check/Voucher	10,000.00	Site Masters of Florida, LLC
2057	3/25/2021	System Generated Check/Voucher	6,976.52	Tampa Electric
Cleared Checks/Vouchers			104,833.62	

Spring Lake CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 03/31/2021  
Reconciliation Date: 3/31/2021  
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR385	3/4/2021	Tax Distribution - 03.04.21	<u>8,794.86</u>	
Cleared Deposits			<u>8,794.86</u>	