

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
April 30, 2021



Meritus Districts
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Spring Lake CDD

Balance Sheet

As of 4/30/2021

(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
Total Liabilities	<u>20,097</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,665,000</u>	<u>15,685,097</u>
Fund Equity & Other Credits Contributed Capital								
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	<u>227,393</u>	<u>168,924</u>	<u>197,395</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>593,713</u>
Total Fund Equity & Other Credits Contributed Capital	<u>293,261</u>	<u>1,035,009</u>	<u>1,356,751</u>	<u>0</u>	<u>2</u>	<u>23,168,114</u>	<u>0</u>	<u>25,853,136</u>
Total Liabilities & Fund Equity	<u><u>313,358</u></u>	<u><u>1,035,009</u></u>	<u><u>1,356,751</u></u>	<u><u>0</u></u>	<u><u>2</u></u>	<u><u>23,168,114</u></u>	<u><u>15,665,000</u></u>	<u><u>41,538,234</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 4/30/2021
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	500,513	498,746	(1,767)	(0)%
Interest Earnings				
Interest Earnings	0	919	919	0 %
Total Revenues	<u>500,513</u>	<u>499,665</u>	<u>(848)</u>	<u>(0)%</u>
Expenditures				
Legislative				
Supervisor Fees	12,000	4,400	7,600	63 %
Financial & Administrative				
District Manager	45,000	26,250	18,750	42 %
District Engineer	5,000	17,122	(12,122)	(242)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	5,658	4,342	43 %
Auditing Services	6,000	5,700	300	5 %
Postage, Phone, Faxes, Copies	250	453	(203)	(81)%
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	875	625	42 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	8,000	21,009	(13,009)	(163)%
Electric Utility Services				
Electric Utility Services	100,000	67,396	32,604	33 %
Other Physical Environment				
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	11,865	6,895	37 %
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	50,290	32,702	39 %
Landscape Enhancements	45,000	7,331	37,669	84 %
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 %
Total Expenditures	<u>500,513</u>	<u>272,272</u>	<u>228,242</u>	<u>46 %</u>
Excess of Revenues Over (Under) Expenditures	0	227,393	227,393	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	227,393	227,393	0 %
Fund Balance, Beginning of Period	0	40,352	40,352	0 %
Fund Balance, End of Period	<u>0</u>	<u>267,745</u>	<u>267,745</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2020 Through 4/30/2021
 (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	473,820	339	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>51</u>	<u>51</u>	<u>0 %</u>
Total Revenues	<u>473,481</u>	<u>473,871</u>	<u>390</u>	<u>0 %</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>168,924</u>	<u>168,924</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>168,924</u>	<u>168,924</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>1,035,009</u></u>	<u><u>1,035,009</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 4/30/2021
(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	653,483	(2,448)	(0)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>65</u>	<u>65</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>653,548</u>	<u>(2,383)</u>	<u>(0)%</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>197,395</u>	<u>197,395</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>197,395</u>	<u>197,395</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>890,228</u></u>	<u><u>890,228</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 4/30/2021
(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	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>
Total Revenues	<u>0</u>	<u>2,081</u>	<u>2,081</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>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	(0)	(0)	0 %
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 4/30/2021
(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	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>
Total Revenues	<u>0</u>	<u>32,327</u>	<u>32,327</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>1</u>	<u>1</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1</u>	<u>1</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	(145,726)	(145,726)	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: 04/30/2021
Reconciliation Date: 4/30/2021
Status: Locked

Bank Balance	303,136.69
Less Outstanding Checks/Vouchers	400.00
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	302,736.69
Balance Per Books	<u>302,736.69</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: 04/30/2021

Reconciliation Date: 4/30/2021

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
2067	4/15/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
Outstanding Checks/Vouchers			400.00	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 04/30/2021

Reconciliation Date: 4/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
2058	4/1/2021	System Generated Check/Voucher	6,916.00	BrightView Landscape Services, Inc.
2059	4/1/2021	System Generated Check/Voucher	3,888.49	Meritus Districts
2060	4/1/2021	System Generated Check/Voucher	3,136.71	Tampa Electric
2064	4/6/2021	Series 2017 FY21 Tax Dist ID 522	8,532.83	Spring Lake CDD
2065	4/6/2021	Series 2014 FY21 Tax Dist ID 522	6,186.90	Spring Lake CDD
2061	4/8/2021	System Generated Check/Voucher	3,685.00	BrightView Landscape Services, Inc.
2062	4/8/2021	System Generated Check/Voucher	700.00	Grau and Associates
2063	4/8/2021	System Generated Check/Voucher	3,000.00	Greenview Landscaping Inc.
2066	4/15/2021	System Generated Check/Voucher	2,065.00	Cardno, Inc.
2068	4/15/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2069	4/15/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2070	4/15/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2071	4/15/2021	System Generated Check/Voucher	200.00	William H. Kidwell
Cleared Checks/Vouchers			53,495.76	
			53,495.76	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 04/30/2021
Reconciliation Date: 4/30/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR387	4/6/2021	Tax Distribution - 04.06.21	<u>21,232.07</u>	
Cleared Deposits			<u>21,232.07</u>	