

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 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 6/30/2021

(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>3,899</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,665,000</u>	<u>15,668,899</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>126,710</u>	<u>4,893</u>	<u>(35,991)</u>	<u>0</u>	<u>1</u>	<u>0</u>	<u>0</u>	<u>95,613</u>
Total Fund Equity & Other Credits Contributed Capital	<u>192,578</u>	<u>870,978</u>	<u>1,123,365</u>	<u>0</u>	<u>2</u>	<u>23,168,114</u>	<u>0</u>	<u>25,355,036</u>
Total Liabilities & Fund Equity	<u><u>196,477</u></u>	<u><u>870,978</u></u>	<u><u>1,123,365</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>41,023,936</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 6/30/2021
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	500,513	501,581	1,068	0 %
Interest Earnings				
Interest Earnings	0	919	919	0 %
Total Revenues	500,513	502,501	1,988	0 %
Expenditures				
Legislative				
Supervisor Fees	12,000	6,400	5,600	47 %
Financial & Administrative				
District Manager	45,000	33,750	11,250	25 %
District Engineer	5,000	19,379	(14,379)	(288)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	6,842	3,158	32 %
Auditing Services	6,000	5,700	300	5 %
Postage, Phone, Faxes, Copies	250	470	(220)	(88)%
Public Officials Insurance	3,101	2,960	141	5 %
Legal Advertising	2,500	2,529	(29)	(1)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	0	104	(104)	0 %
Website Administration	1,500	1,125	375	25 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	8,000	22,581	(14,581)	(182)%
Electric Utility Services				
Electric Utility Services	100,000	89,071	10,929	11 %
Other Physical Environment				
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	13,765	4,995	27 %
Waterway Improvements & Repairs	12,000	17,330	(5,330)	(44)%
Property & Casualty Insurance	8,885	8,694	191	2 %
Entry & Walls Maintenance	10,000	2,195	7,805	78 %
Landscape Maintenance - Contract	82,992	69,588	13,404	16 %
Landscape Enhancements	45,000	40,164	4,836	11 %
Plant Replacement Program	10,000	2,897	7,103	71 %
Wetland Monitoring & Maintenance	7,000	4,855	2,145	31 %
Irrigation Maintenance	10,000	11,117	(1,117)	(11)%
Parks & Recreation				
Park & Common Area Maintenance	35,000	0	35,000	100 %
Capital Reserve				
Reserves	20,000	2,600	17,400	87 %
Total Expenditures	500,513	375,791	124,722	25 %
Excess of Revenues Over (Under) Expenditures	0	126,710	126,710	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	126,710	126,710	0 %
Fund Balance, Beginning of Period	0	40,352	40,352	0 %
Fund Balance, End of Period	0	167,062	167,062	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2020 Through 6/30/2021
 (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	476,514	3,033	1 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>67</u>	<u>67</u>	<u>0 %</u>
Total Revenues	<u>473,481</u>	<u>476,581</u>	<u>3,100</u>	<u>1 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	333,481	336,688	(3,207)	(1)%
Bond Principal	<u>140,000</u>	<u>135,000</u>	<u>5,000</u>	<u>4 %</u>
Total Expenditures	<u>473,481</u>	<u>471,688</u>	<u>1,793</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>4,893</u>	<u>4,893</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>4,893</u>	<u>4,893</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	866,085	866,085	0 %
Fund Balance, End of Period	<u>0</u>	<u>870,978</u>	<u>870,978</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2020 Through 6/30/2021
(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	657,199	1,268	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>85</u>	<u>85</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>657,284</u>	<u>1,353</u>	<u>0 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	475,931	478,275	(2,344)	(0)%
Bond Principal	<u>180,000</u>	<u>215,000</u>	<u>(35,000)</u>	<u>(19)%</u>
Total Expenditures	<u>655,931</u>	<u>693,275</u>	<u>(37,344)</u>	<u>(6)%</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(35,991)</u>	<u>(35,991)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(35,991)</u>	<u>(35,991)</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>656,842</u></u>	<u><u>656,842</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 6/30/2021
(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 6/30/2021
(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: 06/30/2021
Reconciliation Date: 6/30/2021
Status: Locked

Bank Balance	193,685.30
Less Outstanding Checks/Vouchers	6,609.39
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	187,075.91
Balance Per Books	<u>187,075.91</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: 06/30/2021

Reconciliation Date: 6/30/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2079	5/6/2021	Series 2017 FY21 Tax Dist ID	563.39	Spring Lake CDD
2080	5/6/2021	Series 2014 FY21 Tax Dist ID	408.49	Spring Lake CDD
2098	6/15/2021	Series 2017 FY21 Tax Dist ID 531	3,152.05	Spring Lake CDD
2099	6/15/2021	Series 2014 FY21 Tax Dist ID 531	2,285.46	Spring Lake CDD
2100	6/17/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
Outstanding Checks/Vouchers			<u>6,609.39</u>	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 06/30/2021

Reconciliation Date: 6/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2082	5/20/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2083	5/20/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2089	6/1/2021	System Generated Check/Voucher	735.00	Cardno, Inc.
2090	6/1/2021	System Generated Check/Voucher	1,571.50	Hopping Green & Sams
2091	6/1/2021	System Generated Check/Voucher	1,492.50	Johnson Engineering, Inc.
2092	6/1/2021	System Generated Check/Voucher	3,883.03	Meritus Districts
2093	6/1/2021	System Generated Check/Voucher	10,567.47	Tampa Electric
2094	6/3/2021	System Generated Check/Voucher	19,298.00	BrightView Landscape Services, Inc.
2095	6/10/2021	System Generated Check/Voucher	33,290.51	BrightView Landscape Services, Inc.
2096	6/10/2021	System Generated Check/Voucher	2,290.00	Cardno, Inc.
2097	6/10/2021	System Generated Check/Voucher	1,465.55	Nichols Landscape Architecture
2101	6/17/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2102	6/17/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2103	6/17/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2104	6/17/2021	System Generated Check/Voucher	200.00	William H. Kidwell
2105	6/24/2021	System Generated Check/Voucher	2,600.00	Florida Reserve Study and Appraisal, Inc.
2106	6/24/2021	System Generated Check/Voucher	1,200.00	Site Masters of Florida, LLC
2107	6/24/2021	System Generated Check/Voucher	7,935.10	Tampa Electric
Cleared Checks/Vouchers			87,528.66	
			87,528.66	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2021
Reconciliation Date: 6/30/2021
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
CR393	6/15/2021	Tax Distribution - 06.15.21	<u>7,843.19</u>	
Cleared Deposits			<u>7,843.19</u>	