

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
July 31, 2021



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

## Balance Sheet

As of 7/31/2021

(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>	<u>13,494</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>15,665,000</u>	<u>15,678,494</u>
<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	79,839	4,901	(35,982)	0	1	0	0	48,759
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>145,707</u>	<u>870,985</u>	<u>1,123,374</u>	<u>0</u>	<u>2</u>	<u>23,168,114</u>	<u>0</u>	<u>25,308,182</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>159,202</u></u>	<u><u>870,985</u></u>	<u><u>1,123,374</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>40,986,677</u></u>

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

001 - General Fund  
From 10/1/2020 Through 7/31/2021  
(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	501,581	1,068	0 %
Interest Earnings				
Interest Earnings	0	919	919	0 %
<b>Total Revenues</b>	<b>500,513</b>	<b>502,501</b>	<b>1,988</b>	<b>0 %</b>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	12,000	7,200	4,800	40 %
Financial & Administrative				
District Manager	45,000	37,500	7,500	17 %
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	1,314	(1,064)	(425)%
Public Officials Insurance	3,101	2,960	141	5 %
Legal Advertising	2,500	4,212	(1,712)	(68)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	0	104	(104)	0 %
Website Administration	1,500	1,250	250	17 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	8,000	28,654	(20,654)	(258)%
Electric Utility Services				
Electric Utility Services	100,000	100,105	(105)	(0)%
Other Physical Environment				
Staff	0	1,350	(1,350)	0 %
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	18,825	(65)	(0)%
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	75,737	7,255	9 %
Landscape Enhancements	45,000	40,164	4,836	11 %
Plant Replacement Program	10,000	11,175	(1,175)	(12)%
Wetland Monitoring & Maintenance	7,000	4,855	2,145	31 %
Irrigation Maintenance	10,000	12,841	(2,841)	(28)%
Parks & Recreation				
Park & Common Area Maintenance	35,000	0	35,000	100 %
Capital Reserve				
Reserves	20,000	2,600	17,400	87 %
<b>Total Expenditures</b>	<b>500,513</b>	<b>422,661</b>	<b>77,852</b>	<b>16 %</b>
Excess of Revenues Over (Under) Expenditures	0	79,839	79,839	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	79,839	79,839	0 %
Fund Balance, Beginning of Period	0	40,352	40,352	0 %
Fund Balance, End of Period	0	120,191	120,191	0 %

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

200 - Debt Service - Series 2014  
 From 10/1/2020 Through 7/31/2021  
 (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	476,514	3,033	1 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>74</u>	<u>74</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>473,481</u>	<u>476,588</u>	<u>3,107</u>	<u>1 %</u>
<b>Expenditures</b>				
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>
<b>Total Expenditures</b>	<u>473,481</u>	<u>471,688</u>	<u>1,793</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>4,901</u>	<u>4,901</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>4,901</u>	<u>4,901</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	866,085	866,085	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>870,985</u></u>	<u><u>870,985</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 7/31/2021  
(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	657,199	1,268	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>95</u>	<u>95</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>657,293</u>	<u>1,362</u>	<u>0 %</u>
<b>Expenditures</b>				
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>(35,982)</u>	<u>(35,982)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(35,982)</u>	<u>(35,982)</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>656,851</u></u>	<u><u>656,851</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 7/31/2021  
(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 7/31/2021  
(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>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: 07/31/2021  
Reconciliation Date: 7/31/2021  
Status: Locked

Bank Balance	163,090.64
Less Outstanding Checks/Vouchers	13,290.16
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	149,800.48
Balance Per Books	<u>149,800.48</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: 07/31/2021

Reconciliation Date: 7/31/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2117	7/22/2021	System Generated Check/Voucher	9,457.16	BrightView Landscape Services, Inc.
2118	7/22/2021	System Generated Check/Voucher	1,350.00	Lucaya Lake Club HOA
2119	7/22/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2120	7/22/2021	System Generated Check/Voucher	1,683.00	Times Publishing Company
2121	7/22/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2122	7/22/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2123	7/22/2021	System Generated Check/Voucher	200.00	William H. Kidwell
Outstanding Checks/Vouchers			13,290.16	
			13,290.16	

Spring Lake CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 07/31/2021

Reconciliation Date: 7/31/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
2108	7/1/2021	System Generated Check/Voucher	765.00	Johnson Engineering, Inc.
2109	7/1/2021	System Generated Check/Voucher	3,897.64	Meritus Districts
2110	7/1/2021	System Generated Check/Voucher	3,134.44	Tampa Electric
2111	7/8/2021	System Generated Check/Voucher	9,649.00	BrightView Landscape Services, Inc.
2112	7/8/2021	System Generated Check/Voucher	5,060.00	Cardno, Inc.
2113	7/8/2021	System Generated Check/Voucher	3,613.25	Hopping Green & Sams
2114	7/8/2021	System Generated Check/Voucher	227.34	Nichols Landscape Architecture
2115	7/8/2021	System Generated Check/Voucher	821.35	Optimal Outsource
2116	7/15/2021	System Generated Check/Voucher	317.25	Don Harrison Enterprises
Cleared Checks/Vouchers			34,094.66	
			34,094.66	

Spring Lake CDD  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 07/31/2021  
Reconciliation Date: 7/31/2021  
Status: Locked

Cleared Deposits

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Deposit Number</u>
4070	7/26/2021	Reimbursement - 07.26.21	<u>3,500.00</u>	
Cleared Deposits			<u>3,500.00</u>	