

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
September 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 9/30/2021

(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
Construction Work In Progress	0	0	0	0	0	23,168,114	0	23,168,114
Amount Available-Debt Service	0	0	0	0	0	0	845,809	845,809
Amount To Be Provided-Debt Service	0	0	0	0	0	0	14,819,191	14,819,191
Other	0	0	0	0	0	0	0	0
Total Assets	79,039	871,000	1,123,394	0	2	23,168,114	15,665,000	40,906,548
Liabilities								
Accounts Payable	32,343	0	0	0	0	0	0	32,343
Accounts Payable Other	0	0	0	0	0	0	0	0
Unallocated Funds	0	0	0	0	0	0	0	0
Retainage Payable	0	0	0	0	0	0	0	0
Due To General Fund	0	0	0	0	0	0	0	0
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	32,343	0	0	0	0	0	15,665,000	15,697,343
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	0	1,159,356	0	1	0	0	1,159,357
Fund Balance-Unreserved	65,868	866,085	0	(0)	0	0	0	931,953
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	(19,172)	4,915	(35,962)	0	1	0	0	(50,218)
Total Fund Equity & Other Credits Contributed Capital	46,696	871,000	1,123,394	0	2	23,168,114	0	25,209,205
Total Liabilities & Fund Equity	79,039	871,000	1,123,394	0	2	23,168,114	15,665,000	40,906,548

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 9/30/2021
(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	10,200	1,800	15 %
Financial & Administrative				
District Manager	45,000	45,000	0	0 %
District Engineer	5,000	21,547	(16,547)	(331)%
Disclosure Report	10,000	10,000	0	0 %
Trustees Fees	10,000	17,492	(7,492)	(75)%
Auditing Services	6,000	5,700	300	5 %
Arbitrage Rebate Calculation	0	650	(650)	0 %
Postage, Phone, Faxes, Copies	250	1,863	(1,613)	(645)%
Public Officials Insurance	3,101	2,960	141	5 %
Legal Advertising	2,500	7,277	(4,777)	(191)%
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	175	175	0	0 %
Office Supplies	0	104	(104)	0 %
Website Administration	1,500	1,500	0	0 %
Email Hosting Vendor	600	0	600	100 %
ADA Website Compliance	1,500	1,500	0	0 %
Legal Counsel				
District Counsel	8,000	40,268	(32,268)	(403)%
Electric Utility Services				
Electric Utility Services	100,000	122,067	(22,067)	(22)%
Other Physical Environment				
Staff	0	2,160	(2,160)	0 %
Mulch/Tree Trimming	35,000	0	35,000	100 %
Waterway Management Program - Contract	18,760	21,310	(2,550)	(14)%
Waterway Improvements & Repairs	12,000	19,365	(7,365)	(61)%
Property & Casualty Insurance	8,885	8,694	191	2 %
Entry & Walls Maintenance	10,000	2,195	7,805	78 %
Landscape Maintenance - Contract	82,992	98,615	(15,623)	(19)%
Landscape Enhancements	45,000	40,164	4,836	11 %
Plant Replacement Program	10,000	13,440	(3,440)	(34)%
Wetland Monitoring & Maintenance	7,000	4,855	2,145	31 %
Irrigation Maintenance	10,000	19,972	(9,972)	(100)%
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	521,673	(21,160)	(4)%
Excess of Revenues Over (Under) Expenditures	0	(19,172)	(19,172)	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	(19,172)	(19,172)	0 %
Fund Balance, Beginning of Period	0	40,352	40,352	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2020 Through 9/30/2021
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>21,180</u></u>	<u><u>21,180</u></u>	<u><u>0%</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2020 Through 9/30/2021
(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>89</u>	<u>89</u>	<u>0 %</u>
Total Revenues	<u>473,481</u>	<u>476,603</u>	<u>3,122</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>4,915</u>	<u>4,915</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>4,915</u>	<u>4,915</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>871,000</u></u>	<u><u>871,000</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 9/30/2021
(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>114</u>	<u>114</u>	<u>0 %</u>
Total Revenues	<u>655,931</u>	<u>657,313</u>	<u>1,382</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>(35,962)</u>	<u>(35,962)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(35,962)</u>	<u>(35,962)</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>656,871</u></u>	<u><u>656,871</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 9/30/2021
(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 9/30/2021
(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: 09/30/2021
Reconciliation Date: 9/30/2021
Status: Locked

Bank Balance	70,437.53
Less Outstanding Checks/Vouchers	800.00
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	69,637.53
Balance Per Books	<u>69,637.53</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: 09/30/2021

Reconciliation Date: 9/30/2021

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2150	9/9/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2155	9/16/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2156	9/16/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2157	9/16/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
Outstanding Checks/Vouchers			800.00	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 09/30/2021

Reconciliation Date: 9/30/2021

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
2131	8/19/2021	System Generated Check/Voucher	200.00	Mary Christiana Nieves
2136	8/26/2021	System Generated Check/Voucher	5,904.73	BrightView Landscape Services, Inc.
2137	8/26/2021	System Generated Check/Voucher	5,060.00	Cardno, Inc.
2138	8/26/2021	System Generated Check/Voucher	750.00	Environmental Resources Management
2139	8/26/2021	System Generated Check/Voucher	3,096.50	Hopping Green & Sams
2140	8/26/2021	System Generated Check/Voucher	637.50	Johnson Engineering, Inc.
2141	8/26/2021	System Generated Check/Voucher	308.00	Times Publishing Company
2142	8/26/2021	System Generated Check/Voucher	10,958.34	Tampa Electric
2143	9/2/2021	System Generated Check/Voucher	2,900.00	BrightView Landscape Services, Inc.
2144	9/2/2021	System Generated Check/Voucher	650.00	LLS Tax Solutions Inc.
2145	9/2/2021	System Generated Check/Voucher	270.00	Lucaya Lake Club HOA
2146	9/2/2021	System Generated Check/Voucher	3,927.82	Meritus Districts
2147	9/2/2021	System Generated Check/Voucher	473.79	Optimal Outsource
2148	9/2/2021	System Generated Check/Voucher	464.00	Times Publishing Company
2149	9/9/2021	System Generated Check/Voucher	9,649.00	BrightView Landscape Services, Inc.
2151	9/9/2021	System Generated Check/Voucher	200.00	Ruth S.O. Brown
2152	9/9/2021	System Generated Check/Voucher	200.00	Thomas Patrick Bigelow
2153	9/9/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2154	9/9/2021	System Generated Check/Voucher	200.00	William H. Kidwell
2158	9/16/2021	System Generated Check/Voucher	200.00	Warren C. Keipper
2159	9/16/2021	System Generated Check/Voucher	200.00	William H. Kidwell
2160	9/23/2021	System Generated Check/Voucher	2,290.00	Cardno, Inc.
2161	9/23/2021	System Generated Check/Voucher	425.00	Johnson Engineering, Inc.
2162	9/23/2021	System Generated Check/Voucher	277.00	Times Publishing Company
Cleared Checks/Vouchers			49,441.68	