

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
October 31, 2018



Meritus Districts
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Spring Lake CDD

Balance Sheet

As of 10/31/2018
(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
Assets								
Cash-Operating Account	22,702	0	0	0	0	0	0	22,702
Cash - Reserve 2017 #2905	0	0	657,879	0	0	0	0	657,879
Cash - Interest 2017 #2902	0	0	247,247	0	0	0	0	247,247
Cash - Revenue 2017 #2900	0	0	532	1	0	0	0	533
Cash - Sinking 2017 #2904	0	0	160,000	0	0	0	0	160,000
Cash - Construction 2017 #2910	0	0	0	0	319,580	0	0	319,580
Cash - Capitalized Interest 2017 #2903	0	0	0	0	0	0	0	0
Cash - Cost of Issuance 2017 #2911	0	0	0	0	0	0	0	0
Cash - Reserve 2014 #3305	0	485,562	0	0	0	0	0	485,562
Cash - Interest 2014 #3302	0	175,789	0	0	0	0	0	175,789
Cash - Revenue 2014 #3300	0	35,461	0	0	0	0	0	35,461
Cash - Sinking 2014 #3304	0	120,003	0	0	0	0	0	120,003
Cash - Construction 2014 #3310	0	0	0	61	0	0	0	61
Cash - Cost of Issuance 2014 #3311	0	0	0	0	0	0	0	0
Accounts Receivable - Other	10,030	0	0	0	0	0	0	10,030
Due From Developer	0	0	0	0	0	0	0	0
Assessments Receivable - Tax Roll	0	1	0	0	0	0	0	1
Assessments Receivable - Off Roll	0	0	0	0	0	0	0	0
Due From General Fund	0	(0)	0	0	0	0	0	0
Due From Debt Service Fund	0	0	0	0	0	0	0	0
Prepaid Items	0	0	0	0	0	0	0	0
Prepaid General Liability Insurance	3,399	0	0	0	0	0	0	3,399
Prepaid Public Officials	2,521	0	0	0	0	0	0	2,521
Prepaid Trustee Fees	5,500	0	0	0	0	0	0	5,500
Prepaid Property Insurance	3,754	0	0	0	0	0	0	3,754
Deposits	9,433	0	0	0	0	0	0	9,433
Construction Work In Progress	0	0	0	0	0	19,438,884	0	19,438,884
Amount Available-Debt Service	0	0	0	0	0	0	928,420	928,420
Amount To Be Provided-Debt Service	0	0	0	0	0	0	5,856,580	5,856,580
Other	0	0	0	0	0	0	0	0
Total Assets	57,339	816,816	1,065,658	63	319,580	19,438,884	6,785,000	28,483,339
Liabilities								
Accounts Payable	37,692	0	0	0	0	0	0	37,692
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	81,816	0	0	81,816
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

Spring Lake CDD

Balance Sheet

As of 10/31/2018

(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
Accrued Interest Payable	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0
Revenue Bonds Payable-LT-2014A	0	0	0	0	0	0	6,785,000	6,785,000
Revenue Bonds Payable-ST-2005B	0	0	0	0	0	0	0	0
Other	0	0	0	0	0	0	0	0
Total Liabilities	<u>37,692</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,816</u>	<u>0</u>	<u>6,785,000</u>	<u>6,904,508</u>
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	815,581	736,615	63	449,617	0	0	2,001,875
Fund Balance-Unreserved	46,340	0	0	0	0	0	0	46,340
Investment In General Fixed Assets	0	0	0	0	0	19,438,884	0	19,438,884
Other	(26,694)	1,235	329,043	0	(211,853)	0	0	91,732
Total Fund Equity & Other Credits Contributed Capital	<u>19,647</u>	<u>816,815</u>	<u>1,065,658</u>	<u>63</u>	<u>237,764</u>	<u>19,438,884</u>	<u>0</u>	<u>21,578,831</u>
Total Liabilities & Fund Equity	<u><u>57,339</u></u>	<u><u>816,816</u></u>	<u><u>1,065,658</u></u>	<u><u>63</u></u>	<u><u>319,580</u></u>	<u><u>19,438,884</u></u>	<u><u>6,785,000</u></u>	<u><u>28,483,339</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
 From 10/1/2018 Through 10/31/2018
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	280,433	0	(280,433)	(100)%
Operations & Maintenance Assmts-Off Roll	111,593	(0)	(111,593)	(100)%
Total Revenues	392,025	(0)	(392,025)	(100)%
Expenditures				
Financial & Administrative				
District Manager	45,000	3,750	41,250	92 %
District Engineer	5,000	185	4,815	96 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,500	792	8,708	92 %
Auditing Services	5,500	0	5,500	100 %
Postage, Phone, Faxes, Copies	400	29	371	93 %
Public Officials Insurance	2,750	229	2,521	92 %
Legal Advertising	2,000	1,039	961	48 %
Bank Fees	250	56	194	78 %
Dues, Licenses & Fees	175	175	0	0 %
Legal Counsel				
District Counsel	7,000	0	7,000	100 %
Electric Utility Services				
Electric Utility Services	119,500	3,569	115,931	97 %
Other Physical Environment				
Waterway Management Program	12,000	0	12,000	100 %
Property & Casualty Insurance	8,000	650	7,350	92 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	9,583	105,417	92 %
Miscellaneous Landscape	15,000	1,636	13,364	89 %
Pond Maintenance	5,000	0	5,000	100 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	0	5,000	100 %
Irrigation Maintenance	12,000	0	12,000	100 %
Parks & Recreation				
Park & Common Area Maintenance	2,450	0	2,450	100 %
Total Expenditures	392,025	26,693	365,332	93 %
Excess of Revenues Over (Under) Expenditures	0	(26,694)	(26,694)	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	(26,694)	(26,694)	0 %
Fund Balance, Beginning of Period	0	46,340	46,340	0 %
Fund Balance, End of Period	0	19,647	19,647	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
 From 10/1/2018 Through 10/31/2018
 (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	470,831	0	(470,831)	(100)%
Interest Earnings				
Interest Earnings	0	1,235	1,235	0 %
Total Revenues	<u>470,831</u>	<u>1,235</u>	<u>(469,596)</u>	<u>(100)%</u>
Expenditures				
Debt Service Payments				
Bond Principal	470,832	0	470,832	100 %
Total Expenditures	<u>470,832</u>	<u>0</u>	<u>470,832</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	(1)	1,235	1,236	(123,558)%
Exc of Rev / Other Sources Over Expend / Other Uses	(1)	1,235	1,236	(123,558)%
Fund Balance, Beginning of Period	0	815,581	815,581	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>816,815</u>	<u>816,816</u>	<u>(81,681,649)%</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2018 Through 10/31/2018
(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	653,494	0	(653,494)	(100)%
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	0	1,067	1,067	0 %
Total Revenues	<u>653,494</u>	<u>328,196</u>	<u>(325,298)</u>	<u>(50)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	488,494	0	488,494	100 %
Bond Principal	165,000	0	165,000	100 %
Total Expenditures	<u>653,494</u>	<u>0</u>	<u>653,494</u>	<u>100 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>328,196</u>	<u>328,196</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	0	847	847	0 %
Total Other Financing Sources	<u>0</u>	<u>847</u>	<u>847</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>329,043</u>	<u>329,043</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>736,615</u>	<u>736,615</u>	<u>0 %</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>1,065,658</u></u>	<u><u>1,065,658</u></u>	<u><u>0 %</u></u>

Spring Lake CDD

Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2018 Through 10/31/2018
 (In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Interest Earnings				
Interest Earnings	0	0	0	0 %
Total Revenues	0	0	0	0 %
Excess of Revenues Over (Under) Expenditures	0	0	0	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	0	0	0 %
Fund Balance, Beginning of Period	0	63	63	0 %
Fund Balance, End of Period	0	63	63	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

303 - Capital Projects- Series 2017
 From 10/1/2018 Through 10/31/2018
 (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	<u>0</u>	<u>814</u>	<u>814</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>814</u>	<u>814</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>211,819</u>	<u>(211,819)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>211,819</u>	<u>(211,819)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(211,005)</u>	<u>(211,005)</u>	<u>0 %</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>847</u>	<u>(847)</u>	<u>0 %</u>
Total Other Expenditures	<u>0</u>	<u>847</u>	<u>(847)</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>(211,853)</u>	<u>(211,853)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>449,617</u>	<u>449,617</u>	<u>0 %</u>
Fund Balance, End of Period	<u>0</u>	<u>237,764</u>	<u>237,764</u>	<u>0 %</u>

**Spring Lake CDD
Reconcile Cash Accounts**

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 10/31/2018
Reconciliation Date: 10/31/2018
Status: Locked

Bank Balance	419.75
Less Outstanding Checks/Vouchers	18,107.19
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>25,986.30</u>
Reconciled Bank Balance	8,298.86
Balance Per Books	<u>8,298.86</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: 10/31/2018

Reconciliation Date: 10/31/2018

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1667	10/18/2018	System Generated Check/Voucher	10,553.00	Egis Insurance Advisors, LLC
1669	10/18/2018	System Generated Check/Voucher	3,850.00	RedTree Landscape Systems
1673	10/22/2018	Series 2014 FY18 Tax Dist ID Excess Fees	3,170.73	Spring Lake CDD
1674	10/22/2018	Series 2017 FY18 Tax Dist ID Excess Fees	533.46	Spring Lake CDD
Outstanding Checks/Vouchers			18,107.19	
			18,107.19	

Spring Lake CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 10/31/2018
Reconciliation Date: 10/31/2018
Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
CR189	10/31/2018	Rhodine CK 784	<u>25,986.30</u>
Outstanding Suspense Items			<u>25,986.30</u>

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2018

Reconciliation Date: 10/31/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1653	10/1/2018	System Generated Check/Voucher	465.87	Tampa Electric
1654	10/1/2018	System Generated Check/Voucher	4,137.32	Tampa Electric
1655	10/1/2018	System Generated Check/Voucher	18.12	Tampa Electric
1656	10/1/2018	System Generated Check/Voucher	2,717.98	Tampa Electric
1657	10/4/2018	System Generated Check/Voucher	1,855.00	Cardno, Inc.
1658	10/4/2018	System Generated Check/Voucher	178.00	Hopping Green & Sams
1659	10/4/2018	System Generated Check/Voucher	572.50	Landmark Engineering & Surveying Corporation
1660	10/4/2018	System Generated Check/Voucher	650.00	LLS Tax Solutions Inc.
1661	10/4/2018	System Generated Check/Voucher	3,771.92	Meritus Districts
1662	10/4/2018	System Generated Check/Voucher	9,583.00	RedTree Landscape Systems
1663	10/4/2018	System Generated Check/Voucher	316.50	Times Publishing Company
1664	10/11/2018	System Generated Check/Voucher	5,000.00	Meritus Districts
1665	10/11/2018	System Generated Check/Voucher	6,150.00	RedTree Landscape Systems
1666	10/18/2018	System Generated Check/Voucher	1,630.00	Cardno, Inc.
1668	10/18/2018	System Generated Check/Voucher	3,784.23	Meritus Districts
1670	10/25/2018	System Generated Check/Voucher	485.82	Tampa Electric
1671	10/25/2018	System Generated Check/Voucher	4,137.29	Tampa Electric
1672	10/25/2018	System Generated Check/Voucher	34.79	Tampa Electric

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 10/31/2018
Reconciliation Date: 10/31/2018
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
Cleared Checks/Vouchers			45,488.34	
			<u><u>45,488.34</u></u>	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 10/31/2018

Reconciliation Date: 10/31/2018

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR177	9/30/2018	Ok Rhodine Road CK 766	26,076.69
	CR178	10/8/2018	OK Rhodine Road LLC CK 766	0.00
	CR179	10/8/2018	Lot Closing 2K CK 130866/65	307.41
	CR180	10/9/2018	Lot Closings 10/03/2018 CK 862/642/982/984/986	6,148.16
	CR183	10/22/2018	FY 2018 Tax Dist ID Excess Fees	4,817.57
	CR185	10/31/2018	October Bank Activity	(35.36)
	CR186	10/31/2018	Lot Closing Roundings	0.00
	CR188	10/31/2018	Lot Closing Roundings	(0.04)
	CR189	10/31/2018	OK Rhodine Road LLC CK 784	<u>25,986.30</u>
Cleared Deposits				<u><u>63,300.73</u></u>



Account Statement

SPRING LAKE COMMUNITY DEVELOPMENT DIST
 2005 PAN AM CIR STE 120
 TAMPA FL 33607-2529

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Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		10/01/2018 - 10/31/2018
	Description	Amount	Description
	Beginning Balance	\$8,593.62	Average Balance
	Deposits/Credits	\$37,405.47	Average Collected Balance
	Checks	\$45,488.34	Number of Days in Statement Period
	Withdrawals/Debits	\$91.00	31
	Ending Balance	\$419.75	

Overdraft Protection Account Number For more information Protected By Not enrolled
 about SunTrust's Overdraft Services, visit www.suntrust.com/overdraft.

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	10/04	6,148.16		DEPOSIT	10/11	307.41		DEPOSIT
	10/04	26,076.69		DEPOSIT				
	10/09	55.64		ACCOUNT ANALYSIS FEE REFUND				
	10/23	4,817.57		ELECTRONIC/ACH CREDIT				
				HLLS GENERAL EXCESS FEE DN022115				
Deposits/Credits: 5				Total Items Deposited: 7				

Checks	Check Number	Amount	Date	Check Number	Amount	Date	Check Number	Amount	Date
	1653	465.87	10/04	1659	572.50	10/11	1665	6,150.00	10/19
	1654	4,137.32	10/04	1660	650.00	10/16	1666	1,630.00	10/25
	1655	18.12	10/04	1661	3,771.92	10/09	*1668	3,784.23	10/22
	1656	2,717.98	10/04	1662	9,583.00	10/10	*1670	485.82	10/30
	1657	1,855.00	10/10	1663	316.50	10/11	1671	4,137.29	10/30
	1658	178.00	10/10	1664	5,000.00	10/15	1672	34.79	10/30

Checks: 18
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Withdrawals/Debits	Date	Amount	Serial #	Description
	10/25	38.00		RETURNED ITEM FEE
	10/31	38.00		RETURNED ITEM FEE
	10/31	15.00		MAINTENANCE FEE
Withdrawals/Debits: 3				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	10/01	8,593.62	8,593.62	10/10	18,146.90	18,146.90
	10/04	33,479.18	1,255.18	10/11	17,565.31	17,258.31
	10/05	33,479.18	33,479.18	10/12	17,565.31	17,565.31
	10/09	29,762.90	29,762.90	10/15	12,565.31	12,565.31



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	10/18	11,915.31	11,915.31	10/25	5,130.65	5,130.65
	10/19	5,765.31	5,765.31	10/30	472.75	472.75
	10/22	1,981.08	1,981.08	10/31	419.75	419.75
	10/23	6,798.65	6,798.65			

The Ending Daily Balances provided do not reflect pending transactions or holds that may have been outstanding when your transactions posted that day. If your available balance wasn't sufficient when transactions posted, fees may have been assessed.