

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
November 30, 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 11/30/2018
(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>50,105</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>81,816</u>	<u>0</u>	<u>6,785,000</u>	<u>6,916,921</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	19,731,595	0	19,731,595
Other	(47,991)	(259,675)	(50,278)	0	(503,790)	0	0	(861,733)
Total Fund Equity & Other Credits Contributed Capital	<u>(1,651)</u>	<u>555,906</u>	<u>686,337</u>	<u>63</u>	<u>(54,173)</u>	<u>19,731,595</u>	<u>0</u>	<u>20,918,077</u>
Total Liabilities & Fund Equity	<u><u>48,454</u></u>	<u><u>555,906</u></u>	<u><u>686,337</u></u>	<u><u>63</u></u>	<u><u>27,643</u></u>	<u><u>19,731,595</u></u>	<u><u>6,785,000</u></u>	<u><u>27,834,998</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 11/30/2018
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	280,433	19,742	(260,690)	(93)%
Operations & Maintenance Assmts-Off Roll	111,593	1,844	(109,748)	(98)%
Total Revenues	392,025	21,586	(370,439)	(94)%
Expenditures				
Financial & Administrative				
District Manager	45,000	7,500	37,500	83 %
District Engineer	5,000	370	4,630	93 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,500	1,583	7,917	83 %
Auditing Services	5,500	0	5,500	100 %
Postage, Phone, Faxes, Copies	400	37	363	91 %
Public Officials Insurance	2,750	229	2,521	92 %
Legal Advertising	2,000	1,039	961	48 %
Bank Fees	250	92	158	63 %
Dues, Licenses & Fees	175	175	0	0 %
Legal Counsel				
District Counsel	7,000	78	6,922	99 %
Electric Utility Services				
Electric Utility Services	119,500	13,473	106,027	89 %
Other Physical Environment				
Waterway Management Program	12,000	1,270	10,730	89 %
Public Officials Insurance	0	229	(229)	0 %
Property & Casualty Insurance	8,000	1,301	6,700	84 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	19,166	95,834	83 %
Miscellaneous Landscape	15,000	10,938	4,062	27 %
Pond Maintenance	5,000	224	4,776	96 %
Plant Replacement Program	8,000	0	8,000	100 %
Wetland Monitoring & Maintenance	5,000	585	4,415	88 %
Irrigation Maintenance	12,000	6,288	5,712	48 %
Parks & Recreation				
Park & Common Area Maintenance	2,450	0	2,450	100 %
Total Expenditures	392,025	69,577	322,448	82 %
Excess of Revenues Over (Under) Expenditures	0	(47,991)	(47,991)	0 %
Exc of Rev / Other Sources Over Expend / Other Uses	0	(47,991)	(47,991)	0 %
Fund Balance, Beginning of Period	0	46,340	46,340	0 %
Fund Balance, End of Period	0	(1,651)	(1,651)	0 %

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2018 Through 11/30/2018
(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	33,475	(437,356)	(93)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2,616</u>	<u>2,616</u>	<u>0 %</u>
Total Revenues	<u>470,831</u>	<u>36,091</u>	<u>(434,740)</u>	<u>(92)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	0	175,766	(175,766)	0 %
Bond Principal	<u>470,832</u>	<u>120,000</u>	<u>350,832</u>	<u>75 %</u>
Total Expenditures	<u>470,832</u>	<u>295,766</u>	<u>175,066</u>	<u>37 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>(259,675)</u>	<u>(259,674)</u>	<u>25,967,376 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>(1)</u>	<u>(259,675)</u>	<u>(259,674)</u>	<u>25,967,376 %</u>
Fund Balance, Beginning of Period	0	815,581	815,581	0 %
Fund Balance, End of Period	<u><u>(1)</u></u>	<u><u>555,906</u></u>	<u><u>555,907</u></u>	<u><u>(55,590,715)%</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2018 Through 11/30/2018
(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	21,796	(631,698)	(97)%
Debt Service Assmts-Off Roll	0	4,787	4,787	0 %
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>2,410</u>	<u>2,410</u>	<u>0 %</u>
Total Revenues	<u>653,494</u>	<u>356,122</u>	<u>(297,372)</u>	<u>(46)%</u>
Expenditures				
Debt Service Payments				
Bond Interest	488,494	247,247	241,247	49 %
Bond Principal	<u>165,000</u>	<u>160,000</u>	<u>5,000</u>	<u>3 %</u>
Total Expenditures	<u>653,494</u>	<u>407,247</u>	<u>246,247</u>	<u>38 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(51,125)</u>	<u>(51,125)</u>	<u>0 %</u>
Other Financing Sources				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>847</u>	<u>847</u>	<u>0 %</u>
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>(50,278)</u>	<u>(50,278)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	736,615	736,615	0 %
Fund Balance, End of Period	<u>0</u>	<u>686,337</u>	<u>686,337</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

300 - Capital Projects- Series 2014
 From 10/1/2018 Through 11/30/2018
 (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>0</u>	<u>0</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>0</u>	<u>0</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	63	63	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>63</u></u>	<u><u>63</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Statement of Revenues and Expenditures

303 - Capital Projects- Series 2017
From 10/1/2018 Through 11/30/2018
(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	0	1,588	1,588	0 %
Total Revenues	<u>0</u>	<u>1,588</u>	<u>1,588</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	504,531	(504,531)	0 %
Total Expenditures	<u>0</u>	<u>504,531</u>	<u>(504,531)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(502,942)</u>	<u>(502,942)</u>	<u>0 %</u>
Other Expenditures				
Interfund Transfer				
Interfund Transfer	0	847	(847)	0 %
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>(503,790)</u>	<u>(503,790)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	449,617	449,617	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>(54,173)</u></u>	<u><u>(54,173)</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11/30/2018
Reconciliation Date: 11/30/2018
Status: Locked

Bank Balance	71,172.23
Less Outstanding Checks/Vouchers	57,081.51
Plus Deposits in Transit	1,844.16
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>9,583.00</u>
Reconciled Bank Balance	25,517.88
Balance Per Books	<u>25,517.88</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: 11/30/2018

Reconciliation Date: 11/30/2018

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1680	11/15/2018	System Generated Check/Voucher	175.00	Department of Economic Opportunity
1684	11/15/2018	Series 2014 FY19 Tax Dist ID 392	19,766.58	Spring Lake CDD
1685	11/15/2018	Series 2017 FY19 Tax Dist ID 392	12,870.08	Spring Lake CDD
1687	11/26/2018	System Generated Check/Voucher	1,636.00	Sun State Landscape Management, Inc.
1688	11/26/2018	Series 2014 FY19 Tax Dist ID 393	13,708.32	Spring Lake CDD
1689	11/26/2018	Series 2017 FY19 Tax Dist ID 393	8,925.53	Spring Lake CDD
Outstanding Checks/Vouchers			<u>57,081.51</u>	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11/30/2018
Reconciliation Date: 11/30/2018
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR197	11/29/2018	Lot Closings CK 132559/558	<u>1,844.16</u>
Outstanding Deposits				<u>1,844.16</u>

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/2018

Reconciliation Date: 11/30/2018

Status: Locked

Outstanding Suspense Items

<u>Item Number</u>	<u>Date</u>	<u>Description</u>	<u>Amount</u>
1692	11/30/2018	RedTree Landscaping	<u>9,583.00</u>
Outstanding Suspense Items			<u>9,583.00</u>

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 11/30/2018

Reconciliation Date: 11/30/2018

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1667	10/18/2018	System Generated Check/Voucher	10,553.00	Egis Insurance Advisors, LLC
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
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
1675	11/8/2018	System Generated Check/Voucher	10,553.00	Egis Insurance Advisors, LLC
1676	11/8/2018	System Generated Check/Voucher	3,850.00	RedTree Landscape Systems
1677	11/8/2018	System Generated Check/Voucher	1,039.00	Times Publishing Company
1678	11/8/2018	System Generated Check/Voucher	2,717.98	Tampa Electric
1679	11/15/2018	System Generated Check/Voucher	1,630.00	Cardno, Inc.
1681	11/15/2018	System Generated Check/Voucher	1,295.38	Hopping Green & Sams
1682	11/15/2018	System Generated Check/Voucher	185.00	Landmark Engineering & Surveying Corporation
1683	11/15/2018	System Generated Check/Voucher	15.84	Meritus Districts
1686	11/26/2018	System Generated Check/Voucher	3,778.54	Meritus Districts
211001371635 101918	11/26/2018	payment made online	1,909.60	Tampa Electric
Cleared Checks/Vouchers			30,678.53	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 11/30/2018
Reconciliation Date: 11/30/2018
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR193	11/15/2018	FY 2019 Tax Dist ID 392	44,294.22
	CR195	11/27/2018	FY 2019 Tax Dist ID 393	30,718.49
	CR196	11/27/2018	OK Rhodine Road CK 4226-795	10,030.00
	CR199	11/30/2018	November Bank Fee	<u>(15.00)</u>
Cleared Deposits				<u>85,027.71</u>



Account Statement

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

Questions? Please call
 1-800-786-8787

Important: Fee Changes. Each year SunTrust Bank completes a review of treasury and payment services pricing. As of January 1, 2019, fees will change for some treasury and payment services, including fees for certain ACH, wire transfer, branch cash deposit, check deposit, image delivery, lockbox, business sweep services and online services.
 Please visit www.suntrust.com/2019pricingchanges for additional detail.

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		11/01/2018 - 11/30/2018

Description	Amount	Description	Amount
Beginning Balance	\$419.75	Average Balance	\$40,097.24
Deposits/Credits	\$111,029.01	Average Collected Balance	\$38,896.70
Checks	\$38,351.93	Number of Days in Statement Period	30
Withdrawals/Debits	\$1,924.60		
Ending Balance	\$71,172.23		

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

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	11/05	25,986.30		DEPOSIT	11/29	10,030.00		DEPOSIT
	11/16	44,294.22		ELECTRONIC/ACH CREDIT				
	11/26	30,718.49		HLLS TAX LICENS DIST ID392 DN022115				
				ELECTRONIC/ACH CREDIT				
				HLLS TAX LICENS DIST ID393 DN022115				
Deposits/Credits: 4				Total Items Deposited: 2				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1673	3,170.73	11/15	1677	1,039.00	11/15	1682	185.00	11/28
	1674	533.46	11/15	1678	2,717.98	11/15	1683	15.84	11/19
	1675	10,553.00	11/19	1679	1,630.00	11/26	*1686	3,778.54	11/29
	1676	3,850.00	11/21	*1681	1,295.38	11/27	*1692	9,583.00	11/30

Checks: 12
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Withdrawals/Debits	Date Paid	Amount	Serial #	Description
	11/27	1,909.60		ELECTRONIC/ACH DEBIT
	11/30	15.00		TECO/PEOPLE GAS UTILITYBIL211001371635
				MAINTENANCE FEE
Withdrawals/Debits: 2				

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	11/01	419.75	419.75	11/15	18,944.88	18,944.88
	11/05	26,406.05	420.05	11/16	63,239.10	63,239.10
	11/06	26,406.05	26,406.05	11/19	52,670.26	52,670.26



Account
Statement

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	11/21	48,820.26	48,820.26	11/28	74,518.77	74,518.77
	11/26	77,908.75	77,908.75	11/29	80,770.23	70,740.23
	11/27	74,703.77	74,703.77	11/30	71,172.23	71,172.23

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.

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