

Spring Lake Community Development District

Financial Statements
(Unaudited)

Period Ending
June 30, 2019



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 6/30/2019

(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	6,550,000	6,550,000
Revenue Bonds Payable - Series 2017	0	0	0	0	0	0	9,755,000	9,755,000
Other	0	0	0	0	0	0	0	0
Total Liabilities	21,724	0	0	0	0	0	16,305,000	16,326,724
Fund Equity & Other Credits Contributed Capital								
Fund Balance-All Other Reserves	0	815,581	667,539	63	418,678	0	0	1,901,860
Fund Balance-Unreserved	248	0	0	0	0	0	0	248
Investment In General Fixed Assets	0	0	0	0	0	21,808,793	0	21,808,793
Other	18,663	21,750	28,929	1,990	(356,061)	0	0	(284,729)
Total Fund Equity & Other Credits Contributed Capital	18,910	837,331	696,467	2,052	62,617	21,808,793	0	23,426,170
Total Liabilities & Fund Equity	40,634	837,331	696,467	2,052	62,617	21,808,793	16,305,000	39,752,895

Spring Lake CDD
Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2018 Through 6/30/2019
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	280,433	281,184	752	0 %
Operations & Maintenance Assmts-Off Roll	111,593	10,868	(100,724)	(90)%
Interest Earnings				
Interest Earnings	0	21	21	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	36,016	36,016	0 %
Total Revenues	<u>392,025</u>	<u>328,090</u>	<u>(63,935)</u>	<u>(16)%</u>
Expenditures				
Legislative				
Supervisor Fees	0	200	(200)	0 %
Financial & Administrative				
District Manager	45,000	33,750	11,250	25 %
District Engineer	5,000	2,431	2,569	51 %
Disclosure Report	10,000	5,000	5,000	50 %
Trustees Fees	9,500	6,292	3,208	34 %
Auditing Services	5,500	5,300	200	4 %
Postage, Phone, Faxes, Copies	400	336	64	16 %
Public Officials Insurance	2,750	2,063	687	26 %
Legal Advertising	2,000	1,688	313	16 %
Bank Fees	250	92	158	63 %
Dues, Licenses & Fees	175	275	(100)	(57)%
Website Administration	0	50	(50)	0 %
Legal Counsel				
District Counsel	7,000	1,306	5,695	81 %
Electric Utility Services				
Electric Utility Services	119,500	71,357	48,143	40 %
Other Physical Environment				
Waterway Management Program	12,000	6,935	5,065	42 %
Property & Casualty Insurance	8,000	5,852	2,148	27 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	91,947	23,053	20 %
Miscellaneous Landscape	15,000	53,756	(38,756)	(258)%
Pond Maintenance	5,000	224	4,776	96 %
Plant Replacement Program	8,000	1,650	6,350	79 %
Wetland Monitoring & Maintenance	5,000	3,785	1,215	24 %
Irrigation Maintenance	12,000	14,880	(2,880)	(25)%
Parks & Recreation				
Park & Common Area Maintenance	2,450	260	2,190	89 %
Total Expenditures	<u>392,025</u>	<u>309,427</u>	<u>82,598</u>	<u>21 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>18,663</u>	<u>18,663</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>18,663</u>	<u>18,663</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	248	248	0 %
Fund Balance, End of Period	<u>0</u>	<u>18,910</u>	<u>18,910</u>	<u>0 %</u>

Spring Lake CDD
Statement of Revenues and Expenditures

200 - Debt Service - Series 2014
From 10/1/2018 Through 6/30/2019
(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	476,776	5,945	1 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>13,655</u>	<u>13,655</u>	<u>0 %</u>
Total Revenues	<u>470,831</u>	<u>490,431</u>	<u>19,600</u>	<u>4 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	0	348,681	(348,681)	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>468,681</u>	<u>2,151</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>21,750</u>	<u>21,751</u>	<u>(2,175,104)%</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>(1)</u>	<u>21,750</u>	<u>21,751</u>	<u>(2,175,104)%</u>
Fund Balance, Beginning of Period	0	815,581	815,581	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>837,331</u>	<u>837,332</u>	<u>(83,733,195)%</u>

Spring Lake CDD
Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
From 10/1/2018 Through 6/30/2019
(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	310,430	(343,064)	(52)%
Debt Service Assmts-Off Roll	0	28,404	28,404	0 %
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>13,611</u>	<u>13,611</u>	<u>0 %</u>
Total Revenues	<u>653,494</u>	<u>679,575</u>	<u>26,081</u>	<u>4 %</u>
Expenditures				
Debt Service Payments				
Bond Interest	488,494	491,494	(3,000)	(1)%
Bond Principal	<u>165,000</u>	<u>160,000</u>	<u>5,000</u>	<u>3 %</u>
Total Expenditures	<u>653,494</u>	<u>651,494</u>	<u>2,000</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>28,082</u>	<u>28,082</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>28,929</u>	<u>28,929</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	667,539	667,539	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>696,467</u></u>	<u><u>696,467</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 6/30/2019
(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	22	22	0 %
Total Revenues	<u>0</u>	<u>22</u>	<u>22</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	(1,967)	1,967	0 %
Total Expenditures	<u>0</u>	<u>(1,967)</u>	<u>1,967</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>1,990</u>	<u>1,990</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1,990</u>	<u>1,990</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>2,052</u></u>	<u><u>2,052</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 6/30/2019
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
Revenues				
Brought Forward				
Interest Earnings	0	3	3	0 %
Interest Earnings				
Interest Earnings	0	2,488	2,488	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>2,113,226</u>	<u>2,113,226</u>	<u>0 %</u>
Total Revenues	<u>0</u>	<u>2,115,717</u>	<u>2,115,717</u>	<u>0 %</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>2,470,930</u>	<u>(2,470,930)</u>	<u>0 %</u>
Total Expenditures	<u>0</u>	<u>2,470,930</u>	<u>(2,470,930)</u>	<u>0 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>(355,213)</u>	<u>(355,213)</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>(356,061)</u>	<u>(356,061)</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	418,678	418,678	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>62,617</u></u>	<u><u>62,617</u></u>	<u><u>0 %</u></u>

Spring Lake CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Bank Balance	46,927.31
Less Outstanding Checks/Vouchers	8,276.32
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	38,650.99
Balance Per Books	<u>38,650.99</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: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1777	6/6/2019	Series 2017 FY19 Tax Dist ID 419	388.90	Spring Lake CDD
1778	6/6/2019	Series 2014 FY19 Tax Dist ID 419	597.29	Spring Lake CDD
1781	6/13/2019	Series 2014 FY19 Tax Dist ID 421	4,415.31	Spring Lake CDD
1782	6/13/2019	Series 2017 FY19 Tax Dist ID 421	2,874.82	Spring Lake CDD
Outstanding Checks/Vouchers			8,276.32	
			8,276.32	

**Spring Lake CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 06/30/2019
Reconciliation Date: 6/30/2019
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1771	6/1/2019	System Generated Check/Voucher	1,270.00	Cardno, Inc.
1772	6/1/2019	System Generated Check/Voucher	110.00	Landmark Engineering & Surveying Corporation
1773	6/1/2019	System Generated Check/Voucher	3,753.15	Meritus Districts
1774	6/1/2019	System Generated Check/Voucher	333.50	Times Publishing Company
1775	6/1/2019	System Generated Check/Voucher	7,973.48	Tampa Electric
1776	6/6/2019	System Generated Check/Voucher	9,583.00	RedTree Landscape Systems
1779	6/13/2019	System Generated Check/Voucher	3,865.02	RedTree Landscape Systems
1780	6/13/2019	System Generated Check/Voucher	200.00	Warren C. Keipper
1783	6/20/2019	System Generated Check/Voucher	8,700.00	RedTree Landscape Systems
Cleared Checks/Vouchers			35,788.15	
			35,788.15	



Account Statement

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

Questions? Please call
 1-800-786-8787

Account Summary	Account Type	Account Number	Statement Period
	PUBLIC FUNDS PRIMARY CHECKING		06/01/2019 - 06/30/2019

Description	Amount	Description	Amount
Beginning Balance	\$71,482.90	Average Balance	\$55,930.27
Deposits/Credits	\$11,232.56	Average Collected Balance	\$55,930.27
Checks	\$35,788.15	Number of Days in Statement Period	30
Withdrawals/Debits	\$.00		
Ending Balance	\$46,927.31		

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

Deposits/Credits	Date	Amount	Serial #	Description
	06/07	1,338.44		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID419 DN022115
	06/14	9,894.12		ELECTRONIC/ACH CREDIT HLLS TAX LICENS DIST ID421 DN022115
Deposits/Credits: 2		Total Items Deposited: 0		

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1771	1,270.00	06/05	1774	333.50	06/07	*1779	3,865.02	06/18
	1772	110.00	06/04	1775	7,973.48	06/04	1780	200.00	06/18
	1773	3,753.15	06/04	1776	9,583.00	06/10	*1783	8,700.00	06/25

Checks: 9
 * Indicates break in check number sequence. Check may have been processed electronically and listed as an Electronic/ACH transaction.

Balance Activity History	Date	Balance	Collected Balance	Date	Balance	Collected Balance
	06/01	71,482.90	71,482.90	06/10	49,798.21	49,798.21
	06/04	59,646.27	59,646.27	06/14	59,692.33	59,692.33
	06/05	58,376.27	58,376.27	06/18	55,627.31	55,627.31
	06/07	59,381.21	59,381.21	06/25	46,927.31	46,927.31

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.

As of 7/1/19, Mastercard(R) will update their Guide to Benefits for debit cards and will no longer offer the Price Protection benefit. A new Mastercard Guide to Benefits will be available on 7/1/19 at suntrust.com/debitcards.