

# Spring Lake Community Development District

Financial Statements  
(Unaudited)

Period Ending  
July 31, 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 7/31/2019

(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
<b>Total Liabilities</b>	<u>5,368</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>16,305,000</u>	<u>16,310,368</u>
<b>Fund Equity &amp; Other Credits Contributed Capital</b>								
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	22,159,615	0	22,159,615
Other	3,129	23,280	51,286	1,993	(365,736)	0	0	(286,047)
<b>Total Fund Equity &amp; Other Credits Contributed Capital</b>	<u>3,377</u>	<u>838,861</u>	<u>718,824</u>	<u>2,056</u>	<u>52,942</u>	<u>22,159,615</u>	<u>0</u>	<u>23,775,676</u>
<b>Total Liabilities &amp; Fund Equity</b>	<u><u>8,745</u></u>	<u><u>838,861</u></u>	<u><u>718,824</u></u>	<u><u>2,056</u></u>	<u><u>52,942</u></u>	<u><u>22,159,615</u></u>	<u><u>16,305,000</u></u>	<u><u>40,086,043</u></u>

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

001 - General Fund  
From 10/1/2018 Through 7/31/2019  
(In Whole Numbers)

	Annual Budget	Current Period Actual	Budget Variance	Budget Variance %
<b>Revenues</b>				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	280,433	281,184	752	0 %
Operations & Maintenance Assmts-Off Roll	111,593	17,948	(93,645)	(84)%
Interest Earnings				
Interest Earnings	0	21	21	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	36,016	36,016	0 %
<b>Total Revenues</b>	<u>392,025</u>	<u>335,169</u>	<u>(56,856)</u>	<u>(15)%</u>
<b>Expenditures</b>				
Legislative				
Supervisor Fees	0	200	(200)	0 %
Financial & Administrative				
District Manager	45,000	37,500	7,500	17 %
District Engineer	5,000	2,568	2,432	49 %
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	754	(354)	(89)%
Public Officials Insurance	2,750	2,292	458	17 %
Legal Advertising	2,000	2,322	(322)	(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	2,284	4,717	67 %
Electric Utility Services				
Electric Utility Services	119,500	79,211	40,289	34 %
Other Physical Environment				
Waterway Management Program	12,000	7,980	4,020	34 %
Property & Casualty Insurance	8,000	6,503	1,498	19 %
Entry & Walls Maintenance	2,500	0	2,500	100 %
Landscape Maintenance - Contract	115,000	98,863	16,137	14 %
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 %
<b>Total Expenditures</b>	<u>392,025</u>	<u>332,040</u>	<u>59,985</u>	<u>15 %</u>
Excess of Revenues Over (Under) Expenditures	<u>0</u>	<u>3,129</u>	<u>3,129</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>3,129</u>	<u>3,129</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	248	248	0 %
Fund Balance, End of Period	<u>0</u>	<u>3,377</u>	<u>3,377</u>	<u>0 %</u>

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

200 - Debt Service - Series 2014  
From 10/1/2018 Through 7/31/2019  
(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	470,831	476,776	5,945	1 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>15,185</u>	<u>15,185</u>	<u>0 %</u>
Total Revenues	<u>470,831</u>	<u>491,961</u>	<u>21,130</u>	<u>4 %</u>
<b>Expenditures</b>				
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>23,280</u>	<u>23,281</u>	<u>(2,328,116)%</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>(1)</u>	<u>23,280</u>	<u>23,281</u>	<u>(2,328,116)%</u>
Fund Balance, Beginning of Period	0	815,581	815,581	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>838,861</u>	<u>838,862</u>	<u>(83,886,207)%</u>

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

203 - Debt Service - Series 2017  
From 10/1/2018 Through 7/31/2019  
(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	653,494	310,430	(343,064)	(52)%
Debt Service Assmts-Off Roll	0	49,362	49,362	0 %
Debt Service Assmts - Developer	0	327,130	327,130	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>15,011</u>	<u>15,011</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>653,494</u>	<u>701,932</u>	<u>48,438</u>	<u>7 %</u>
<b>Expenditures</b>				
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>
<b>Total Expenditures</b>	<u>653,494</u>	<u>651,494</u>	<u>2,000</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>50,439</u>	<u>50,439</u>	<u>0 %</u>
<b>Other Financing Sources</b>				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>847</u>	<u>847</u>	<u>0 %</u>
<b>Total Other Financing Sources</b>	<u>0</u>	<u>847</u>	<u>847</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>51,286</u>	<u>51,286</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	667,539	667,539	0 %
<b>Fund Balance, End of Period</b>	<u><u>0</u></u>	<u><u>718,824</u></u>	<u><u>718,824</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 7/31/2019  
 (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	26	26	0 %
Total Revenues	<u>0</u>	<u>26</u>	<u>26</u>	<u>0 %</u>
<b>Expenditures</b>				
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>1,993</u>	<u>1,993</u>	<u>0 %</u>
Exc of Rev / Other Sources Over Expend / Other Uses	<u>0</u>	<u>1,993</u>	<u>1,993</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>2,056</u></u>	<u><u>2,056</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 7/31/2019  
(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget Variance</u>	<u>Budget Variance %</u>
<b>Revenues</b>				
Brought Forward				
Interest Earnings	0	3	3	0 %
Interest Earnings				
Interest Earnings	0	2,656	2,656	0 %
Contributions & Donations From Private Sources				
Developer Contributions	<u>0</u>	<u>2,454,205</u>	<u>2,454,205</u>	<u>0 %</u>
<b>Total Revenues</b>	<u>0</u>	<u>2,456,864</u>	<u>2,456,864</u>	<u>0 %</u>
<b>Expenditures</b>				
Other Physical Environment				
Improvements Other Than Buildings	<u>0</u>	<u>2,821,753</u>	<u>(2,821,753)</u>	<u>0 %</u>
<b>Total Expenditures</b>	<u>0</u>	<u>2,821,753</u>	<u>(2,821,753)</u>	<u>0 %</u>
<b>Excess of Revenues Over (Under) Expenditures</b>	<u>0</u>	<u>(364,889)</u>	<u>(364,889)</u>	<u>0 %</u>
<b>Other Expenditures</b>				
Interfund Transfer				
Interfund Transfer	<u>0</u>	<u>847</u>	<u>(847)</u>	<u>0 %</u>
<b>Total Other Expenditures</b>	<u>0</u>	<u>847</u>	<u>(847)</u>	<u>0 %</u>
<b>Exc of Rev / Other Sources Over Expend / Other Uses</b>	<u>0</u>	<u>(365,736)</u>	<u>(365,736)</u>	<u>0 %</u>
<b>Fund Balance, Beginning of Period</b>	0	418,678	418,678	0 %
<b>Fund Balance, End of Period</b>	<u>0</u>	<u>52,942</u>	<u>52,942</u>	<u>0 %</u>



**Spring Lake CDD  
Reconcile Cash Accounts**

**Summary**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 07/31/2019**  
**Reconciliation Date: 7/31/2019**  
**Status: Locked**

Bank Balance	6,854.26
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	786.46
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	7,640.72
Balance Per Books	<u>7,640.72</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: 07/31/2019**  
**Reconciliation Date: 7/31/2019**  
**Status: Locked**

**Outstanding Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR248	7/31/2019	Lot Closings 16 & 43 CK 139417/20	786.46
Outstanding Deposits				786.46
				<hr/> <hr/>

**Spring Lake CDD  
Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**

**Reconciliation ID: 07/31/2019**

**Reconciliation Date: 7/31/2019**

**Status: Locked**

**Cleared Checks/Vouchers**

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
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
1784	7/1/2019	System Generated Check/Voucher	505.00	Landmark Engineering & Surveying Corporation
1785	7/1/2019	System Generated Check/Voucher	3,758.93	Meritus Districts
1786	7/1/2019	System Generated Check/Voucher	2,481.12	Tampa Electric
1787	7/1/2019	System Generated Check/Voucher	8,003.91	Tampa Electric
1788	7/5/2019	System Generated Check/Voucher	1,045.00	Cardno, Inc.
1789	7/5/2019	System Generated Check/Voucher	9,583.00	RedTree Landscape Systems
1790	7/11/2019	System Generated Check/Voucher	106.00	Hopping Green & Sams
1791	7/18/2019	System Generated Check/Voucher	6,916.00	BrightView Landscape Services, Inc.
1792	7/25/2019	System Generated Check/Voucher	137.50	Landmark Engineering & Surveying Corporation
1793	7/25/2019	System Generated Check/Voucher	409.50	Meritus Districts
1794	7/25/2019	System Generated Check/Voucher	5,143.96	Tampa Electric
Cleared Checks/Vouchers			46,366.24	
			46,366.24	

**Spring Lake CDD**  
**Reconcile Cash Accounts**

**Detail**

**Cash Account: 10101 Cash-Operating Account**  
**Reconciliation ID: 07/31/2019**  
**Reconciliation Date: 7/31/2019**  
**Status: Locked**

**Cleared Deposits**

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR240	7/1/2019	Lot Closings CK 138020/146/242/244	3,048.55
	CR244	7/5/2019	Lot Closings 44/29 CKs 138397/399	786.46
	CR245	7/11/2019	Lot Closings 17/35 CKs 138960/962	786.46
	CR246	7/18/2019	Lot Closings 34/47 CK 139096	835.86
	CR247	7/24/2019	Lot Closings 31/29 CKs 139182/225	835.86
				<hr/>
Cleared Deposits				6,293.19
				<hr/> <hr/>



# 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		07/01/2019 - 07/31/2019
	Description	Amount	Description
	Beginning Balance	\$46,927.31	Average Balance
	Deposits/Credits	\$6,293.19	Average Collected Balance
	Checks	\$46,366.24	Number of Days in Statement Period
	Withdrawals/Debits	\$0.00	
	Ending Balance	\$6,854.26	

**Overdraft Protection**  
 Account Number: \_\_\_\_\_ Protected By: Not enrolled  
 For more information about SunTrust's Overdraft Services, visit [www.suntrust.com/overdraft](http://www.suntrust.com/overdraft).

Deposits/Credits	Date	Amount	Serial #	Description	Date	Amount	Serial #	Description
	07/05	3,048.55		DEPOSIT	07/24	835.86		DEPOSIT
	07/10	786.46		DEPOSIT	07/24	835.86		DEPOSIT
	07/18	786.46		DEPOSIT				
Deposits/Credits: 5				Total Items Deposited: 11				

Checks	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid	Check Number	Amount	Date Paid
	1777	388.90	07/02	1785	3,758.93	07/02	1790	106.00	07/16
	1778	597.29	07/02	1786	2,481.12	07/10	1791	6,916.00	07/24
	*1781	4,415.31	07/02	1787	8,003.91	07/05	1792	137.50	07/31
	1782	2,874.82	07/02	1788	1,045.00	07/12	1793	409.50	07/30
	*1784	505.00	07/05	1789	9,583.00	07/12	1794	5,143.96	07/31

Checks: 15  
 \* 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
	07/01	46,927.31	46,927.31	07/16	17,003.04	17,003.04
	07/02	34,892.06	34,892.06	07/18	17,789.50	17,003.50
	07/05	29,431.70	26,383.70	07/19	17,789.50	17,789.50
	07/08	29,431.70	29,431.70	07/24	12,545.22	10,875.22
	07/10	27,737.04	26,951.04	07/25	12,545.22	12,545.22
	07/11	27,737.04	27,737.04	07/30	12,135.72	12,135.72
	07/12	17,109.04	17,109.04	07/31	6,854.26	6,854.26

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.