

**SPRING RIDGE  
COMMUNITY DEVELOPMENT  
DISTRICT**

**APRIL 11, 2018**

## Spring Ridge Community Development District

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**Inframark, Infrastructure Management Services**

210 North University Drive Suite 702, Coral Springs, Florida 33071 Phone: 954-603-0033 Fax: 954-345-1292

April 4, 2018  
Board of Supervisors  
Spring Ridge Community  
Development District

Dear Board Members:

The regular meeting of the Board of Supervisors of the Spring Ridge Community Development District will be held on Wednesday, April 11, 2018 at 11:00 a.m. at the Spring Ridge Recreation Center, 14133 Sweet Shrub Court, Brooksville, Florida. Following is the advance agenda for the meeting:

1. **Roll Call**
2. **Pledge of Allegiance**
3. **Audience Comments on Agenda Items**
4. **Consent Agenda**
  - A. **Approval of Minutes of the March 14, 2018 Meeting – Agenda Page #5**
  - B. **Approval of Financial Statements Dated February 28, 2018 – Agenda Page #9**
5. **Engineer's Report**
6. **Attorney's Report**
7. **Manager's Report**
8. **Clubhouse Manager's Report**
9. **Supervisors' Requests**
10. **Audience Comments**
11. **Adjournment**

Any items not included in the agenda package will either be distributed under separate cover or at the meeting.

The balance of the agenda is routine in nature and will be discussed at the meeting. I look forward to seeing you at the meeting and in the meantime if you have any questions, please contact me.

Sincerely,

*Mark Vega*

Mark Vega  
Manager

## **Fourth Order of Business**

**4A.**

**MINUTES OF MEETING  
SPRING RIDGE  
COMMUNITY DEVELOPMENT DISTRICT**

The regular meeting of the Board of Supervisors of the Spring Ridge Community Development District was held on Wednesday, March 14, 2018 at 6:04 p.m. at the Recreation Center, 14133 Sweet Shrub Court, Brooksville, Florida.

Present and constituting a quorum were:

- |                             |                     |
|-----------------------------|---------------------|
| Guillermo Velez             | Chairman            |
| Alice Charoonsak            | Assistant Secretary |
| Anthony Martino (via phone) | Assistant Secretary |
| Merry-Lyn Orlando           | Assistant Secretary |

Also present were:

- |                |                   |
|----------------|-------------------|
| Mark Vega      | District Manager  |
| Sandra Manuele | Clubhouse Manager |
| Residents      |                   |

*The following is a summary of the minutes and actions taken during the March 14, 2018 meeting of the Spring Ridge CDD Board of Supervisors.*

**FIRST ORDER OF BUSINESS**

**Roll Call**

Mr. Vega called the meeting to order and called the roll.

On MOTION by Ms. Orlando seconded by Ms. Charoonsak with all in favor, Mr. Martino was authorized to participate and vote at the meeting telephonically.  
3 - 0

**SECOND ORDER OF BUSINESS**

**Pledge of Allegiance**

The Pledge of Allegiance was recited.

**THIRD ORDER OF BUSINESS**

**Audience Comments on Agenda Items**

None.

**FOURTH ORDER OF BUSINESS**

**Consent Agenda**

- A. Approval of Minutes of the January 10, 2018 Meeting
- B. Approval of Financial Statements Dated January 31, 2018

44 On MOTION by Mr. Velez seconded by Ms. Orlando with all in favor the consent  
45 agenda was approved. 4-0

46  
47 **FIFTH ORDER OF BUSINESS**

**Engineer’s Report**

48 None.

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50 **SIXTH ORDER OF BUSINESS**

**Attorney’s Report**

51 None.

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53 **SEVENTH ORDER OF BUSINESS**

**Manager’s Report**

54 **A. Distribution of the Proposed Fiscal Year 2019 Budget and Consideration of**  
55 **Resolution 2018-1 Approving the Budget and Setting the Public Hearing**

56  
57 On MOTION by Mr. Velez seconded by Ms. Charoonsak with all  
58 in favor Resolution 2018-1, Approving the Proposed Budget for  
59 Fiscal Year 2019 and Setting a Public Hearing on June 13, 2018 at  
60 6:00 p.m., was adopted. 4-0

61  
62 **B. Consideration of Resolution 2018-2 Confirming the District’s Use of the Hernando**  
63 **County Supervisor of Elections to Continue Conducting the District’s Election of**  
64 **Supervisors in Conjunction with the General Election**

65  
66 On MOTION by Mr. Velez seconded by Ms. Orlando with all in  
67 favor Resolution 2018-2, Confirming the District’s use of the  
68 Hernando County Supervisor of Elections to Continue Conducting  
69 the District’s Election of Supervisors in Conjunction with the  
70 General Election was adopted. 4-0

71  
72 **C. Consideration of Scheduling April’s Workshop as a Regular Meeting**

73 There was a Consensus to make the April Workshop a Regular Meeting on April 11,  
74 2018 at 11:00 a.m.

75  
76 **D. FLC Risk and Safety Management Services**

77 Mr. Vega informed the Board of the free services the Insurance Company provides.  
78  
79  
80

81 **EIGHTH ORDER OF BUSINESS**

**Clubhouse Manager’s Report**

82 Ms. Manuele informed the Board that LGI Homes is purchasing 183 Lots. Ms. Manuele  
83 and Mr. Velez previously met with a representative from the LGI Planning Department who  
84 requested the gates be open seven days per week from 7:00 a.m. to 7:00 or 8:00 p.m. to allow for  
85 construction. LGI will on be property for approximately two years.

March 14, 2018

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**NINTH ORDER OF BUSINESS**

**Supervisors' Requests**

Supervisor requests were recognized.

**TENTH ORDER OF BUSINESS**

**Audience Comments**

None.

**ELEVENTH ORDER OF BUSINESS**

**Adjournment**

On MOTION by Mr. Velez seconded by Ms. Charoonsak with all in favor the meeting was adjourned at 6:38 p.m. 4-0

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Guillermo Velez  
Chairman

**4B**



**Spring Ridge  
Community Development District**

**Financial Report**

*February 28, 2018*

**Spring Ridge**  
Community Development District

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**Table of Contents**

**FINANCIAL STATEMENTS**

Balance Sheet - All Funds .....	Page 1
Statement of Revenues, Expenditures and Changes in Fund Balances	
General Fund .....	Page 2-3
Special Revenue Fund .....	Page 4
Debt Service Fund .....	Page 5-7
Notes to the Financial Statements .....	Page 8-9

**SUPPORTING SCHEDULES**

Non-Ad Valorem Special Assessments .....	Page 10
Bank Reconciliation .....	Page 11
Cash and Investment Report .....	Page 12
Check Register .....	Page 13-14

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**Spring Ridge  
Community Development District**

**Financial Statements**

(Unaudited)

*February 28, 2018*

**Balance Sheet**  
February 28, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>GENERAL FUND</u>	<u>RECREATIONAL SPECIAL REVENUE FUND</u>	<u>SERIES 2015 A1 DEBT SERVICE FUND</u>	<u>SERIES 2015 A2 DEBT SERVICE FUND</u>	<u>SERIES 2015 A3 DEBT SERVICE FUND</u>	<u>TOTAL</u>
<b>ASSETS</b>						
Cash - Checking Account	\$ 68,957	\$ -	\$ -	\$ -	\$ -	\$ 68,957
Cash On Hand/Petty Cash	100	-	-	-	-	100
Accounts Receivable	53	-	-	-	-	53
Due From Other Funds	-	71,567	-	-	-	71,567
Investments:						
Certificates of Deposit - 18 Months	101,654	-	-	-	-	101,654
Money Market Account	1,000,761	-	-	-	-	1,000,761
Reserve Fund (A-1)	-	-	59,218	-	-	59,218
Reserve Fund (A-2)	-	-	-	32,813	-	32,813
Revenue Fund (A-1)	-	-	49,748	-	-	49,748
Revenue Fund (A-2)	-	-	-	46,235	-	46,235
Revenue Fund (A-3)	-	-	-	-	43,386	43,386
<b>TOTAL ASSETS</b>	<b>\$ 1,169,569</b>	<b>\$ 72,055</b>	<b>\$ 110,080</b>	<b>\$ 79,402</b>	<b>\$ 43,386</b>	<b>\$ 1,474,492</b>
<b>LIABILITIES</b>						
Accounts Payable	\$ 11,144	\$ -	\$ -	\$ -	\$ -	\$ 11,144
Accrued Taxes Payable	153	-	-	-	-	153
Sales Tax Payable	18	-	-	-	-	18
Due To Other Funds	71,567	-	-	-	-	71,567
<b>TOTAL LIABILITIES</b>	<b>82,882</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>82,882</b>
<b>FUND BALANCES</b>						
<b>Restricted for:</b>						
Debt Service	-	-	110,080	79,402	43,386	232,868
Special Revenue	-	72,055	-	-	-	72,055
<b>Assigned to:</b>						
Operating Reserves	93,766	-	-	-	-	93,766
Reserves - ADA	19,675	-	-	-	-	19,675
Reserves - Clubhouse	15,069	-	-	-	-	15,069
Reserves - Gate/Entry Features	17,955	-	-	-	-	17,955
Reserves- Lake Embank/Drainage	72,942	-	-	-	-	72,942
Reserves - Parking Lots	56,201	-	-	-	-	56,201
Reserves - Roadways	90,758	-	-	-	-	90,758
Reserves - Swimming Pools	24,339	-	-	-	-	24,339
<b>Unassigned:</b>	<b>695,982</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>695,982</b>
<b>TOTAL FUND BALANCES</b>	<b>\$ 1,086,687</b>	<b>\$ 72,055</b>	<b>\$ 110,080</b>	<b>\$ 79,402</b>	<b>\$ 43,386</b>	<b>\$ 1,391,610</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCES</b>	<b>\$ 1,169,569</b>	<b>\$ 72,055</b>	<b>\$ 110,080</b>	<b>\$ 79,402</b>	<b>\$ 43,386</b>	<b>\$ 1,474,492</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>REVENUES</u></b>					
Interest - Investments	\$ 1,763	\$ 735	\$ 2,622	\$ 1,887	148.72%
Room Rentals	-	-	484	484	0.00%
Special Assmnts- Tax Collector	388,334	259,953	181,189	(78,764)	46.66%
Special Assmnts- Discounts	(15,533)	(10,397)	(7,218)	3,179	46.47%
Other Miscellaneous Revenues	-	-	36	36	0.00%
Gate Bar Code/Remotes	-	-	72	72	0.00%
Access Cards	-	-	199	199	0.00%
<b>TOTAL REVENUES</b>	<b>374,564</b>	<b>250,291</b>	<b>177,384</b>	<b>(72,907)</b>	<b>47.36%</b>
<b><u>EXPENDITURES</u></b>					
<b><u>Administration</u></b>					
P/R-Board of Supervisors	9,600	4,000	4,000	-	41.67%
FICA Taxes	734	306	306	-	41.69%
ProfServ-Engineering	3,000	1,250	-	1,250	0.00%
ProfServ-Legal Services	11,000	4,583	1,905	2,678	17.32%
ProfServ-Mgmt Consulting Serv	52,284	21,785	23,775	(1,990)	45.47%
ProfServ-Property Appraiser	7,767	7,767	7,766	1	99.99%
Auditing Services	5,000	2,500	-	2,500	0.00%
Postage and Freight	1,055	440	369	71	34.98%
Insurance - General Liability	15,182	7,591	7,199	392	47.42%
Printing and Binding	950	396	174	222	18.32%
Legal Advertising	650	271	104	167	16.00%
Misc-Bank Charges	950	396	358	38	37.68%
Misc-Assessmnt Collection Cost	7,767	5,199	3,479	1,720	44.79%
Annual District Filing Fee	175	175	175	-	100.00%
<b>Total Administration</b>	<b>116,114</b>	<b>56,659</b>	<b>49,610</b>	<b>7,049</b>	<b>42.73%</b>
<b><u>Landscape Services</u></b>					
Contracts-Landscape	40,308	16,795	16,795	-	41.67%
Utility - Irrigation	7,225	3,010	5,612	(2,602)	77.67%
R&M-Renewal and Replacement	5,000	2,083	970	1,113	19.40%
R&M-Irrigation	2,000	833	395	438	19.75%
Misc-Contingency	100	42	-	42	0.00%
<b>Total Landscape Services</b>	<b>54,633</b>	<b>22,763</b>	<b>23,772</b>	<b>(1,009)</b>	<b>43.51%</b>
<b><u>Gatehouse</u></b>					
Communication - Teleph - Field	1,100	458	604	(146)	54.91%
Electricity - General	1,000	417	275	142	27.50%
R&M-General	6,714	2,798	410	2,388	6.11%
Misc-Contingency	100	42	-	42	0.00%
<b>Total Gatehouse</b>	<b>8,914</b>	<b>3,715</b>	<b>1,289</b>	<b>2,426</b>	<b>14.46%</b>

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b><u>Road and Street Facilities</u></b>					
Electricity - Streetlighting	13,000	5,417	4,642	775	35.71%
R&M-Street Signs	1,000	417	167	250	16.70%
R&M-Walls and Signage	1,000	417	25	392	2.50%
Reserve - Gate/Entry Feature	2,591	2,591	-	2,591	0.00%
Reserve-Lake Embankm/Drainage	15,544	15,544	-	15,544	0.00%
Reserve - Roadways	20,000	20,000	-	20,000	0.00%
<b>Total Road and Street Facilities</b>	<b>53,135</b>	<b>44,386</b>	<b>4,834</b>	<b>39,552</b>	<b>9.10%</b>
<b><u>Parks and Recreation - General</u></b>					
Payroll-Salaries	65,000	27,083	26,418	665	40.64%
FICA Taxes	4,973	2,072	2,063	9	41.48%
Security Service - Sheriff	3,000	1,250	2,050	(800)	68.33%
Communication - Telephone	3,810	1,588	1,702	(114)	44.67%
Electricity - General	7,600	3,167	2,182	985	28.71%
Utility - Refuse Removal	2,100	875	751	124	35.76%
Utility - Water & Sewer	1,200	500	393	107	32.75%
R&M-Clubhouse	4,500	1,875	2,185	(310)	48.56%
R&M-Pools	3,000	1,250	-	1,250	0.00%
Misc-Holiday Lighting	1,000	417	771	(354)	77.10%
Misc-Property Taxes	748	748	678	70	90.64%
Misc-Special Events	2,500	1,042	612	430	24.48%
Misc-Contingency	4,722	1,968	1,875	93	39.71%
Office Supplies	1,500	625	361	264	24.07%
Cleaning Supplies	1,650	688	297	391	18.00%
Op Supplies - General	6,000	2,500	1,637	863	27.28%
Op Supplies-Pool Chem.&Equipm.	2,500	1,042	465	577	18.60%
Capital Outlay	9,800	4,083	8,159	(4,076)	83.26%
Reserve - Clubhouse	4,277	4,277	-	4,277	0.00%
Reserve - Parking Lot	8,376	8,376	-	8,376	0.00%
Reserve - Swimming Pools	3,512	3,512	-	3,512	0.00%
<b>Total Parks and Recreation - General</b>	<b>141,768</b>	<b>68,938</b>	<b>52,599</b>	<b>16,339</b>	<b>37.10%</b>
<b>TOTAL EXPENDITURES</b>	<b>374,564</b>	<b>196,461</b>	<b>132,104</b>	<b>64,357</b>	<b>35.27%</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	53,830	45,280	(8,550)	0.00%
Net change in fund balance	\$ -	\$ 53,830	\$ 45,280	\$ (8,550)	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>1,041,407</b>	<b>1,041,407</b>	<b>1,041,407</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 1,041,407</b>	<b>\$ 1,095,237</b>	<b>\$ 1,086,687</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2018

ACCOUNT DESCRIPTION	ANNUAL ADOPTED BUDGET	YEAR TO DATE BUDGET	YEAR TO DATE ACTUAL	VARIANCE (\$) FAV(UNFAV)	YTD ACTUAL AS A % OF ADOPTED BUD
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ -	\$ -	0.00%
Special Assmnts- Tax Collector	52,000	34,810	24,262	(10,548)	46.66%
Special Assmnts- Discounts	(2,080)	(1,393)	(966)	427	46.44%
<b>TOTAL REVENUES</b>	<b>49,920</b>	<b>33,417</b>	<b>23,296</b>	<b>(10,121)</b>	<b>46.67%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
ProfServ-Property Appraiser	1,040	-	1,040	(1,040)	100.00%
Misc-Assessmnt Collection Cost	1,040	696	466	230	44.81%
<b>Total Administration</b>	<b>2,080</b>	<b>696</b>	<b>1,506</b>	<b>(810)</b>	<b>72.40%</b>
<b>Parks and Recreation - General</b>					
Capital Outlay	47,840	19,933	-	19,933	0.00%
<b>Total Parks and Recreation - General</b>	<b>47,840</b>	<b>19,933</b>	<b>-</b>	<b>19,933</b>	<b>0.00%</b>
<b>TOTAL EXPENDITURES</b>	<b>49,920</b>	<b>20,629</b>	<b>1,506</b>	<b>19,123</b>	<b>3.02%</b>
Excess (deficiency) of revenues					
Over (under) expenditures	-	12,788	21,790	9,002	0.00%
Net change in fund balance	\$ -	\$ 12,788	\$ 21,790	\$ 9,002	0.00%
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>50,265</b>	<b>50,265</b>	<b>50,265</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 50,265</b>	<b>\$ 63,053</b>	<b>\$ 72,055</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b>REVENUES</b>					
Interest - Investments	\$ 10	\$ 4	\$ 240	\$ 236	2400.00%
Special Assmnts- Tax Collector	118,609	79,397	55,340	(24,057)	46.66%
Special Assmnts- Discounts	(4,744)	(3,176)	(2,204)	972	46.46%
<b>TOTAL REVENUES</b>	<b>113,875</b>	<b>76,225</b>	<b>53,376</b>	<b>(22,849)</b>	<b>46.87%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
ProfServ-Arbitrage Rebate	600	-	-	-	0.00%
ProfServ-Dissemination Agent	1,000	1,000	1,000	-	100.00%
ProfServ-Property Appraiser	2,372	2,372	2,372	-	100.00%
ProfServ-Trustee Fees	5,000	-	-	-	0.00%
Misc-Assessmnt Collection Cost	2,372	1,588	1,063	525	44.81%
<b>Total Administration</b>	<b>11,344</b>	<b>4,960</b>	<b>4,435</b>	<b>525</b>	<b>39.10%</b>
<b>Debt Service</b>					
Principal Debt Retirement	45,000	-	-	-	0.00%
Interest Expense	61,920	30,960	30,960	-	50.00%
<b>Total Debt Service</b>	<b>106,920</b>	<b>30,960</b>	<b>30,960</b>	<b>-</b>	<b>28.96%</b>
<b>TOTAL EXPENDITURES</b>	<b>118,264</b>	<b>35,920</b>	<b>35,395</b>	<b>525</b>	<b>29.93%</b>
Excess (deficiency) of revenues Over (under) expenditures	(4,389)	40,305	17,981	(22,324)	-409.68%
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	(4,389)	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>(4,389)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ (4,389)	\$ 40,305	\$ 17,981	\$ (22,324)	-409.68%
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>92,099</b>	<b>92,099</b>	<b>92,099</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 87,710</b>	<b>\$ 132,404</b>	<b>\$ 110,080</b>		



**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ 151	\$ 151	0.00%
Special Assmnts- Tax Collector	70,999	47,528	33,127	(14,401)	46.66%
Special Assmnts- Discounts	(2,840)	(1,901)	(1,320)	581	46.48%
<b>TOTAL REVENUES</b>	<b>68,159</b>	<b>45,627</b>	<b>31,958</b>	<b>(13,669)</b>	<b>46.89%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
ProfServ-Property Appraiser	1,420	1,420	1,420	-	100.00%
Misc-Assessmnt Collection Cost	1,420	951	636	315	44.79%
<b>Total Administration</b>	<b>2,840</b>	<b>2,371</b>	<b>2,056</b>	<b>315</b>	<b>72.39%</b>
<b>Debt Service</b>					
Principal Debt Retirement	20,000	-	-	-	0.00%
Interest Expense	41,700	20,850	20,850	-	50.00%
<b>Total Debt Service</b>	<b>61,700</b>	<b>20,850</b>	<b>20,850</b>	<b>-</b>	<b>33.79%</b>
<b>TOTAL EXPENDITURES</b>	<b>64,540</b>	<b>23,221</b>	<b>22,906</b>	<b>315</b>	<b>35.49%</b>
Excess (deficiency) of revenues Over (under) expenditures	3,619	22,406	9,052	(13,354)	250.12%
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	3,619	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>3,619</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ 3,619	\$ 22,406	\$ 9,052	\$ (13,354)	250.12%
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>70,350</b>	<b>70,350</b>	<b>70,350</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 73,969</b>	<b>\$ 92,756</b>	<b>\$ 79,402</b>		

**Statement of Revenues, Expenditures and Changes in Fund Balances**  
For the Period Ending February 28, 2018

<u>ACCOUNT DESCRIPTION</u>	<u>ANNUAL ADOPTED BUDGET</u>	<u>YEAR TO DATE BUDGET</u>	<u>YEAR TO DATE ACTUAL</u>	<u>VARIANCE (\$) FAV(UNFAV)</u>	<u>YTD ACTUAL AS A % OF ADOPTED BUD</u>
<b>REVENUES</b>					
Interest - Investments	\$ -	\$ -	\$ 22	\$ 22	0.00%
Special Assmnts- Tax Collector	103,486	69,273	48,284	(20,989)	46.66%
Special Assmnts- Discounts	(4,139)	(2,771)	(1,923)	848	46.46%
<b>TOTAL REVENUES</b>	<b>99,347</b>	<b>66,502</b>	<b>46,383</b>	<b>(20,119)</b>	<b>46.69%</b>
<b>EXPENDITURES</b>					
<b>Administration</b>					
ProfServ-Property Appraiser	2,070	2,070	2,070	-	100.00%
Misc-Assessmnt Collection Cost	2,070	1,386	927	459	44.78%
<b>Total Administration</b>	<b>4,140</b>	<b>3,456</b>	<b>2,997</b>	<b>459</b>	<b>72.39%</b>
<b>TOTAL EXPENDITURES</b>	<b>4,140</b>	<b>3,456</b>	<b>2,997</b>	<b>459</b>	<b>72.39%</b>
Excess (deficiency) of revenues Over (under) expenditures	95,207	63,046	43,386	(19,660)	45.57%
<b>OTHER FINANCING SOURCES (USES)</b>					
Contribution to (Use of) Fund Balance	95,207	-	-	-	0.00%
<b>TOTAL FINANCING SOURCES (USES)</b>	<b>95,207</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.00%</b>
Net change in fund balance	\$ 95,207	\$ 63,046	\$ 43,386	\$ (19,660)	45.57%
<b>FUND BALANCE, BEGINNING (OCT 1, 2017)</b>	<b>-</b>	<b>-</b>	<b>-</b>		
<b>FUND BALANCE, ENDING</b>	<b>\$ 95,207</b>	<b>\$ 63,046</b>	<b>\$ 43,386</b>		

**Spring Ridge**

Community Development District

**Notes to the Financial Statements  
February 28, 2018**

**Assets**

- ▶ The District has General Fund monies invested in one money market account and one certificate of deposit. (See Cash & Investments Report for further details.)
- ▶ Accounts Receivable represents amount due from a resident for a returned check.

**Liabilities**

- Accounts Payable represents invoices for the month of February paid in March.

**Financial Overview / Highlights**

- ▶ As of February 2018, total revenues are at 47% of the annual budget. The special assessment tax collector is at 47%.
- ▶ Total expenditures are at approximately 35% of the annual budget.

**Variance Analysis**

Account Name	YTD Actual	Annual Budget	% of Budget	Explanation
<b>General Fund Expenditures</b>				
<i><b>Administrative</b></i>				
ProfServ-Mgmt Consulting Serv	\$23,775	\$52,284	45%	The budgeted amount includes monthly management fee and annual assessment roll fee.
ProfServ-Property Appraiser	\$7,766	\$7,767	100%	Property Appraiser services paid in full.
Insurance-General Liability	\$7,199	\$15,182	47%	Two quarterly payments have been made.
<i><b>Landscape</b></i>				
Utility-Irrigation	\$5,612	\$7,225	78%	All payments to Hernando County Utilities for irrigation.
<i><b>Gatehouse</b></i>				
Communication-Teleph-Field	\$604	\$1,100	55%	All payments to AT&T for phone services.

*The notes are intended to provide additional information helpful when reviewing the financial statements.*

**Spring Ridge**

Community Development District

**Notes to the Financial Statements  
February 28, 2018**

<u>Account Name</u>	<u>YTD Actual</u>	<u>Annual Budget</u>	<u>% of Budget</u>	<u>Explanation</u>
<b><i>Parks and Recreation</i></b>				
Security Service - Sheriff	\$2,050	\$3,000	68%	All payments for patrols.
Communications-Telephone	\$1,702	\$3,810	45%	All payments made to AT&T and Sandra Manuele for reimbursement of cell phone.
R&M-Clubhouse	\$2,185	\$4,500	49%	All payments for pest control, alarm monitoring, fitness equipment maintenance and other clubhouse repairs.
Misc-Holiday Lighting	\$771	\$1,000	77%	All payments for holiday lighting.
Misc-Property Taxes	\$678	\$748	91%	All payments for property taxes.
Capital Outlay	\$8,159	\$9,800	83%	All payments made for fitness center renovation.

*The notes are intended to provide additional information helpful when reviewing the financial statements.*

**Spring Ridge  
Community Development District**

**Supporting Schedules**

*February 28, 2018*

**Non-Ad Valorem Special Assessments - Hernando County Tax Collector  
(Monthly Assessment Collection Distributions)  
For the Fiscal Year Ending September 30, 2018**

							ALLOCATION BY FUND				
Date Received	Net Amount Received	Discount / (Penalty) Amount	Appraiser Cost	Collection Cost	Gross Amount Received	General Fund	Rec Fund	Series 2015A-1 Debt Service Fund	Series 2015A-2 Debt Service Fund	Series 2015A-3 Debt Service Fund	
Assessments Levied FY 2018					\$ 733,429	\$ 388,335	\$ 52,000	\$ 118,609	\$ 70,999	\$ 103,486	
Allocation %					100.00%	52.95%	7.09%	16.17%	9.68%	14.11%	
12/01/17	\$ 74,930	\$ 3,868	\$ 14,668	\$ 1,829	\$ 95,295	\$ 50,457	\$ 6,756	\$ 15,411	\$ 9,225	\$ 13,446	
12/05/17	\$ 21,575	\$ 917	\$ -	\$ 440	\$ 22,932	\$ 12,142	\$ 1,626	\$ 3,709	\$ 2,220	\$ 3,236	
12/27/17	\$ 191,726	\$ 8,152	\$ -	\$ 3,913	\$ 203,791	\$ 107,903	\$ 14,449	\$ 32,957	\$ 19,728	\$ 28,755	
01/03/18	\$ 14,904	\$ 561	\$ -	\$ 304	\$ 15,769	\$ 8,350	\$ 1,118	\$ 2,550	\$ 1,527	\$ 2,225	
02/01/18	\$ 4,197	\$ 132	\$ -	\$ 86	\$ 4,415	\$ 2,338	\$ 313	\$ 714	\$ 427	\$ 623	
<b>TOTAL</b>	<b>\$ 307,331</b>	<b>\$ 13,632</b>	<b>\$ 14,668</b>	<b>\$ 6,571</b>	<b>\$ 342,202</b>	<b>\$ 181,189</b>	<b>\$ 24,262</b>	<b>\$ 55,340</b>	<b>\$ 33,127</b>	<b>\$ 48,284</b>	
% Collected					47%	47%	47%	47%	47%	47%	
<b>TOTAL OUTSTANDING</b>					<b>\$ 391,227</b>	<b>\$ 207,146</b>	<b>\$ 27,738</b>	<b>\$ 63,268</b>	<b>\$ 37,873</b>	<b>\$ 55,202</b>	

# Spring Ridge CDD

## Bank Reconciliation

**Bank Account No.** 0118 SunTrust Bank N.A. - GF  
**Statement No.** 02-18  
**Statement Date** 2/28/2018

<b>G/L Balance (LCY)</b>	68,956.63	<b>Statement Balance</b>	76,050.95
<b>G/L Balance</b>	68,956.63	<b>Outstanding Deposits</b>	0.00
<b>Positive Adjustments</b>	0.00		
	<hr/>		
<b>Subtotal</b>	68,956.63	<b>Subtotal</b>	76,050.95
<b>Negative Adjustments</b>	0.00	<b>Outstanding Checks</b>	7,094.32
	<hr/>	<b>Differences</b>	0.00
<b>Ending G/L Balance</b>	68,956.63	<b>Ending Balance</b>	68,956.63
<b>Difference</b>	0.00		

Posting Date	Document Type	Document No.	Description	Amount	Cleared Amount	Difference
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**Spring Ridge**

Community Development District

**Cash and Investment Report  
February 28, 2018**

<u>ACCOUNT NAME</u>	<u>BANK NAME</u>	<u>YIELD</u>	<u>MATURITY</u>	<u>BALANCE</u>
<b>GENERAL FUND</b>				
Checking Account - Operating	SunTrust	1.17%	n/a	\$ 68,957
Petty Cash			n/a	100
Certificate of Deposit - 18 Months	BankUnited	1.45%	4/30/2019	101,654
Money Market Account	Stonegate	0.80%	n/a	1,000,761
			Subtotal	<u>\$ 1,171,472</u>
<b>DEBT SERVICE FUND</b>				
Series 2015 A1 Interest Acct	US Bank	0.20%	n/a	\$ -
Series 2015 A1 Reserve Acct	US Bank	0.20%	n/a	59,218
Series 2015 A1 Revenue Acct	US Bank	0.20%	n/a	49,748
Series 2015 A2 Reserve Acct	US Bank	0.20%	n/a	32,813
Series 2015 A2 Revenue Acct	US Bank	0.20%	n/a	46,235
Series 2015 A3 Revenue Acct	US Bank	0.20%	n/a	43,386
			Subtotal	<u>\$ 231,400</u>
			Total	<u>\$ 1,402,872</u>



SPRING RIDGE  
Community Development District

**Payment Register by Fund  
For the Period from 2/1/2018 to 02/28/2018  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
<b>GENERALFUND - 001</b>								
001	004264	02/01/18	REPUBLIC SERVICES #762	0762-002017892	WASTE SVC 02/1-02/28	Utility - Refuse Removal	543020-57201	\$150.38
001	004265	02/02/18	WILLIAM HARSANYI III	51785	SECURITY SVC 01/3-01/04/18	Security Service - Sheriff	534365-57201	\$75.00
001	004266	02/07/18	SPRING RIDGE CDD	012618-XFER	TFR FROM SUNTRUST TO STONEGATE	Investments Current	151000	\$115,000.00
001	004267	02/16/18	AT&T	01980-012618	1/9-2/8 352-597-8033	Communication - Teleph - Field	541005-53904	\$120.83
001	004267	02/16/18	AT&T	012618-1986	SVC 1/9-2/8 352-597-0605	Communication - Telephone	541003-57201	\$340.84
001	004268	02/16/18	BRIGHT HOUSE NETWORKS	051374701020618	SVC 2/13/18-3/12/18	Op Supplies - General	552001-57201	\$105.82
001	004270	02/20/18	ADT SECURITY SERVICES	020118-6754562	FEB 2018 #6754562	R&M-Clubhouse	546015-57201	\$158.19
001	004271	02/20/18	DANIEL LAVALLE	021318	SECURITY 2/13/18	Security Service - Sheriff	534365-57201	\$200.00
001	004272	02/20/18	FITNESS LOGIC INC.	79482	QTRLY MAINT-LABOR- JANUARY	R&M-Clubhouse	546015-57201	\$135.00
001	004273	02/20/18	FLORIDA MUNICIPAL INSURANCE TR	012618-1103	FINAL AUDIT INSTALL FY17	Insurance - General Liability	545002-51301	\$52.00
001	004274	02/20/18	HERNANDO FIRE & SAFTEY EQUIP	67046	INSTALL 2 NEW EXTINGUISHERS	R&M-Clubhouse	546015-57201	\$110.00
001	004275	02/20/18	KELLY PEST CONTROL	24811	MTHLY PEST CONTROL	R&M-Clubhouse	546015-57201	\$70.00
001	004276	02/27/18	FEDEX	6-090-78656	SVC 2/12/18	Postage and Freight	541006-51301	\$11.32
001	004282	02/28/18	A CIVIL DESIGN GROUP LLC	C-13663	DESIGN FOR FITNESS ADDITION	Capital Outlay	564043-57201	\$1,782.00
001	004282	02/28/18	A CIVIL DESIGN GROUP LLC	C-13673	DESIGN FOR FITNESS ADDITION	Capital Outlay	564043-57201	\$2,970.00
001	004283	02/28/18	HERNANDO COUNTY	022318	PERMIT FEES FOR FITNESS CENTER	Misc-Contingency	549900-57201	\$1,325.00
001	004284	02/28/18	STRALEY ROBIN VERICKER	15420	PROFESSIONAL SVC THRU 2/15/18	ProfServ-Legal Services	531023-51401	\$82.50
001	DD00802	02/09/18	WITHLACOOCHEE RIVER ELECTRIC	012418-ACH	SVC 12/19-1/19	Electricity - General	543006-53904	\$58.51
001	DD00802	02/09/18	WITHLACOOCHEE RIVER ELECTRIC	012418-ACH	SVC 12/19-1/19	Electricity - General	543006-57201	\$445.60
001	DD00802	02/09/18	WITHLACOOCHEE RIVER ELECTRIC	012418-ACH	SVC 12/19-1/19	Electricity - Streetlighting	543013-54101	\$1,056.54
001	DD00806	02/13/18	HERNANDO COUNTY UTILITIES	021318-ACH	SVC 12/27/17-1/26/18	Utility - Water & Sewer	543021-57201	\$97.13
001	DD00806	02/13/18	HERNANDO COUNTY UTILITIES	021318-ACH	SVC 12/27/17-1/26/18	Utility - Irrigation	543014-53902	\$1,153.02
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	POOL SUPPLIES	552032-57201	\$169.15
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	POOL SUPPLIES	552032-57201	\$145.20
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	YARD WASTE CART	551003-57201	\$103.45
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	SECURITY CAMERA POWER ADAPTER	552001-57201	\$19.98
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	SECURITY CAMERA POWER ADAPTER	552001-57201	\$29.97
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	AOL DESKTOP GOLD PLUS SUPPORT	552001-57201	\$4.99
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	SECURITY CAMERA POWER ADAPTER	552001-57201	\$29.97
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	MAILBOX /VINYL	546015-57201	\$67.90
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	BRUSHLESS FAN BLOWER	552001-57201	\$199.00
001	DD00810	02/19/18	SUNTRUST-VISA	012518-9055-ACH	JAN PURCHASES	TRASH BAGS	551003-57201	\$18.56
001	DD00803	02/08/18	SANDRA MANUELE	PAYROLL	February 08, 2018 Payroll Posting			\$1,239.91
001	DD00804	02/08/18	LAURIE B LIEDKE	PAYROLL	February 08, 2018 Payroll Posting			\$296.18
001	DD00805	02/08/18	JOSE R. DEL TORO	PAYROLL	February 08, 2018 Payroll Posting			\$618.74

SPRING RIDGE  
Community Development District

**Payment Register by Fund  
For the Period from 2/1/2018 to 02/28/2018  
(Sorted by Check / ACH No.)**

Fund No.	Check / ACH No.	Date	Payee	Invoice No.	Payment Description	Invoice / GL Description	G/L Account #	Amount Paid
001	DD00807	02/22/18	SANDRA MANUELE	PAYROLL	February 22, 2018 Payroll Posting			\$1,191.69
001	DD00808	02/22/18	LAURIE B LIEDKE	PAYROLL	February 22, 2018 Payroll Posting			\$296.18
001	DD00809	02/22/18	JOSE R. DEL TORO	PAYROLL	February 22, 2018 Payroll Posting			\$572.57
001	004277	02/28/18	JANE ANN BREKKA	PAYROLL	February 28, 2018 Payroll Posting			\$184.70
001	004278	02/28/18	ANTHONY J. MARTINO	PAYROLL	February 28, 2018 Payroll Posting			\$184.70
001	004279	02/28/18	MERRY-LYN G. ORLANDO	PAYROLL	February 28, 2018 Payroll Posting			\$184.70
001	004280	02/28/18	ALICE J. CHAROONSAK	PAYROLL	February 28, 2018 Payroll Posting			\$184.70
001	004281	02/28/18	GUILLERMO E. VELEZ	PAYROLL	February 28, 2018 Payroll Posting			\$184.70
<b>Fund Total</b>								<b>\$131,426.62</b>

SERIES 2015 A1 DEBT SERVICEFUND - 202

202	004269	02/16/18	SPRING RIDGE C/O US BANK	021218-2015A1	TAX COLLECTIONS SERIES 2015A-1	Investments Current	151000	\$2,088.94
<b>Fund Total</b>								<b>\$2,088.94</b>

SERIES 2015 A2 DEBT SERVICEFUND - 203

203	004269	02/16/18	SPRING RIDGE C/O US BANK	021218-2015A2	TAX COLLECTIONS SERIES 2015A-2	Investments Current	151000	\$1,849.05
<b>Fund Total</b>								<b>\$1,849.05</b>

SERIES 2015 A3 DEBT SERVICEFUND - 204

204	004269	02/16/18	SPRING RIDGE C/O US BANK	021218-2015A3	TAX COLLECTION SERIES 2015 A-3	Investments Current	151000	\$2,695.09
<b>Fund Total</b>								<b>\$2,695.09</b>

<b>Total Checks Paid</b>	<b>\$138,059.70</b>
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