

Carlton Lakes Community Development District

Financial Statements
(Unaudited)

Period Ending
February 29, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

Carlton Lakes Community Development District

Balance Sheet

As of 2/29/2020
(In Whole Numbers)

	General Fund	Debt Service - Series 2015	Debt Service - Series 2018	Debt Service - Series 2017	Capital Projects - Series 2018	Capital Projects - Series 2017	General Fixed Assets Account Group	General Long-Term Debt	Total
Retainage Payable	0	0	0	0	0	0	0	0	0
Due To Debt Service Fund	0	0	0	0	0	0	0	0	0
Deferred Revenue	0	0	0	0	0	0	0	0	0
Accrued Expenses Payable	0	0	0	0	0	0	0	0	0
Deposits	350	0	0	0	0	0	0	0	350
Unearned Revenues	0	0	0	0	0	0	0	0	0
Revenue Bonds Payable-Series 2015	0	0	0	0	0	0	0	7,015,000	7,015,000
Revenue Bonds Payable-Series 2017	0	0	0	0	0	0	0	3,810,000	3,810,000
Revenue Bonds Payable-Series 2018	0	0	0	0	0	0	0	4,255,000	4,255,000
Total Liabilities	38,727	0	0	0	0	0	0	15,080,000	15,118,727
Fund Equity & Other Credits									
Fund Balance-All Other Reserves	0	651,447	266,037	274,195	17	19	0	0	1,191,715
Fund Balance-Unreserved	19,221	0	0	0	0	0	0	0	19,221
Investment In General Fixed Assets	0	0	0	0	0	0	13,717,796	0	13,717,796
Other	375,968	150,360	163,872	86,424	0	0	0	0	776,624
Total Fund Equity & Other Credits	395,189	801,807	429,909	360,619	17	19	13,717,796	0	15,705,356
Total Liabilities & Fund Equity	433,916	801,807	429,909	360,619	17	19	13,717,796	15,080,000	30,824,083

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 2/29/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
O&M Assmts - Tax Roll	623,133	591,526	(31,607)	(5)%
O&M Assmts - Off Roll	34,884	11,408	(23,476)	(67)%
Interest Earnings				
Interest Earnings	0	29	29	0 %
Contributions & Donations From Private Sources				
Developer Contributions	0	2,285	2,285	0 %
Other Miscellaneous Revenues				
Rental Revenue	0	50	50	0 %
Total Revenues	658,017	605,299	(52,718)	(8)%
Expenditures				
Financial & Administrative				
District Manager	44,000	22,158	21,842	50 %
District Engineer	4,750	3,635	1,115	23 %
Disclosure Report	10,900	0	10,900	100 %
Trustees Fees	12,000	8,873	3,127	26 %
Accounting Services	1,500	625	875	58 %
Auditing Services	8,000	4,569	3,431	43 %
Postage, Phone, Faxes, Copies	750	32	718	96 %
Public Officials Insurance	2,000	1,111	889	44 %
Legal Advertising	1,500	18	1,483	99 %
Bank Fees	100	13	88	88 %
Dues, Licenses & Fees	175	249	(74)	(42)%
Website Administration	1,500	2,125	(625)	(42)%
Legal Counsel				
District Counsel	10,000	915	9,085	91 %
Electric Utility Services				
Electric Utility Services	150,000	58,839	91,161	61 %
Decorative Light Maintenance	5,000	0	5,000	100 %
Garbage/Solid Waste Control Services				
Garbage Collection	1,200	2,047	(847)	(71)%
Water-Sewer Combination Services				
Water Utility Services	11,500	3,613	7,887	69 %
Other Physical Environment				
Staff	60,000	0	60,000	100 %
Waterway Management Program	22,000	3,325	18,675	85 %
Property & Casualty Insurance	26,142	10,109	16,033	61 %
Club Facility Maintenance	30,000	20,860	9,140	30 %
Landscape Maintenance - Contract	210,000	74,781	135,219	64 %
Landscape Maintenance - Other	15,000	4,215	10,785	72 %
Plant Replacement Program	5,000	0	5,000	100 %
Irrigation Maintenance	10,000	817	9,183	92 %
Pool Maintenance	15,000	6,403	8,597	57 %
Total Expenditures	658,017	229,331	428,686	65 %
Excess Of Revenues Over (Under) Expenditures	0	375,968	375,968	0 %
Fund Balance, Beginning of Period	0	19,221	19,221	0 %
Fund Balance, End of Period	0	395,189	395,189	0 %

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

200 - Debt Service - Series 2015
 From 10/1/2019 Through 2/29/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	513,300	499,141	(14,159)	(3)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>385</u>	<u>385</u>	<u>0 %</u>
Total Revenues	<u>513,300</u>	<u>499,526</u>	<u>(13,774)</u>	<u>(3)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	393,300	199,166	194,134	49 %
Principal Payment	120,000	115,000	5,000	4 %
Prepayment	<u>0</u>	<u>35,000</u>	<u>(35,000)</u>	<u>0 %</u>
Total Expenditures	<u>513,300</u>	<u>349,166</u>	<u>164,134</u>	<u>32 %</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>150,360</u>	<u>150,360</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	651,447	651,447	0 %
Fund Balance, End of Period	<u>0</u>	<u>801,807</u>	<u>801,807</u>	<u>0 %</u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

201 - Debt Service - Series 2018
 From 10/1/2019 Through 2/29/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	279,044	194,015	(85,029)	(30)%
DS Assmts - Off Roll	0	77,338	77,338	0 %
Interest Earnings				
Interest Earnings	<u>0</u>	<u>191</u>	<u>191</u>	<u>0 %</u>
Total Revenues	<u>279,044</u>	<u>271,543</u>	<u>(7,501)</u>	<u>(3)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	214,044	107,672	106,372	50 %
Principal Payment	<u>65,000</u>	<u>0</u>	<u>65,000</u>	<u>100 %</u>
Total Expenditures	<u>279,044</u>	<u>107,672</u>	<u>171,372</u>	<u>61 %</u>
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>163,872</u>	<u>163,872</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	266,037	266,037	0 %
Fund Balance, End of Period	<u>0</u>	<u>429,909</u>	<u>429,909</u>	<u>0 %</u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

203 - Debt Service - Series 2017
 From 10/1/2019 Through 2/29/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
DS Assmts - Tax Roll	257,675	246,318	(11,357)	(4)%
Interest Earnings				
Interest Earnings	<u>0</u>	<u>163</u>	<u>163</u>	<u>0 %</u>
Total Revenues	<u>257,675</u>	<u>246,481</u>	<u>(11,194)</u>	<u>(4)%</u>
Expenditures				
Debt Service Payments				
Interest Payment	187,676	95,056	92,620	49 %
Principal Payment	<u>70,000</u>	<u>65,000</u>	<u>5,000</u>	<u>7 %</u>
Total Expenditures	<u>257,676</u>	<u>160,056</u>	<u>97,620</u>	<u>38 %</u>
Excess Of Revenues Over (Under) Expenditures	<u>(1)</u>	<u>86,424</u>	<u>86,425</u>	<u>(8,642,534)%</u>
Fund Balance, Beginning of Period	0	274,195	274,195	0 %
Fund Balance, End of Period	<u>(1)</u>	<u>360,619</u>	<u>360,620</u>	<u>(36,062,035)%</u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

301 - Capital Projects - Series 2018

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	17	17	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>17</u></u>	<u><u>17</u></u>	<u><u>0 %</u></u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

303 - Capital Projects - Series 2017

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Excess Of Revenues Over (Under) Expenditures	<u>0</u>	<u>0</u>	<u>0</u>	<u>0 %</u>
Fund Balance, Beginning of Period	0	19	19	0 %
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>19</u></u>	<u><u>19</u></u>	<u><u>0 %</u></u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

900 - General Fixed Assets Account Group

From 10/1/2019 Through 2/29/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, Beginning of Period	0	13,717,796	13,717,796	0 %
Fund Balance, End of Period	<u>0</u>	<u>13,717,796</u>	<u>13,717,796</u>	<u>0 %</u>

Carlton Lakes Community Development District

Statement of Revenues and Expenditures

950 - General Long-Term Debt
From 10/1/2019 Through 2/29/2020
(In Whole Numbers)

	<u>Total Budget - Original</u>	<u>Current Period Actual</u>	<u>Total Budget Variance - Original</u>	<u>Percent Total Budget Remaining - Original</u>
Fund Balance, Beginning of Period	0	15,080,000	15,080,000	0 %
Fund Balance, End of Period	<u>0</u>	<u>15,080,000</u>	<u>15,295,000</u>	<u>0 %</u>

Carlton Lakes Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 02/29/20
Reconciliation Date: 2/29/2020
Status: Locked

Bank Balance	433,428.86
Less Outstanding Checks/Vouchers	1,366.50
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	432,062.36
Balance Per Books	<u>432,062.36</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

Carlton Lakes Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/29/20

Reconciliation Date: 2/29/2020

Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1825	2/20/2020	System Generated Check/Voucher	166.50	Owens Electric Inc.
1828	2/20/2020	System Generated Check/Voucher	1,200.00	Zebra Cleaning Team, Inc.
Outstanding Checks/Vouchers			1,366.50	

**Carlton Lakes Community Development District
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/29/20

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1799	1/8/2020	Series 2015 FY20 Tax Dist ID 454	16,837.68	Carlton Lakes CDD
1800	1/8/2020	Series 2017 FY20 Tax Dist ID 454	8,309.12	Carlton Lakes CDD
1801	1/8/2020	Series 2018 FY20 Tax Dist ID 454	6,544.76	Carlton Lakes CDD
1804	1/21/2020	Series 2015 FY20 Tax Dist ID Int	96.95	Carlton Lakes CDD
1805	1/21/2020	Series 2017 FY20 Tax Dist ID Int	47.84	Carlton Lakes CDD
1806	1/21/2020	Series 2018 FY20 Tax Dist ID Int	37.69	Carlton Lakes CDD
1810	2/3/2020	System Generated Check/Voucher	985.70	BOCC
1811	2/3/2020	System Generated Check/Voucher	3,590.30	Meritus Districts
1812	2/3/2020	System Generated Check/Voucher	12,504.55	Tampa Electric Company
1813	2/3/2020	System Generated Check/Voucher	467.04	Waste Management Inc. of Florida
1817	2/5/2020	Series 2018 FY20 Tax Dist ID 457	2,745.28	Carlton Lakes CDD
1818	2/5/2020	Series 2017 FY20 Tax Dist ID 457	3,485.36	Carlton Lakes CDD
1819	2/5/2020	Series 2015 FY20 Tax Dist ID 457	7,062.77	Carlton Lakes CDD
1814	2/6/2020	System Generated Check/Voucher	166.50	Straley Robin Vericker
1815	2/6/2020	System Generated Check/Voucher	564.54	Tampa Electric Company
1816	2/6/2020	System Generated Check/Voucher	4,040.63	US Bank
1820	2/13/2020	System Generated Check/Voucher	4,000.00	Grau and Associates
1821	2/13/2020	System Generated Check/Voucher	1,477.84	IPFS Corporation
1822	2/13/2020	System Generated Check/Voucher	5,520.85	Meritus Districts
1823	2/20/2020	System Generated Check/Voucher	50.00	Affordable Backflow Testing
1824	2/20/2020	System Generated Check/Voucher	665.00	First Choice Aquatic Weed Management, LLC
1826	2/20/2020	System Generated Check/Voucher	1,375.00	The Perfect Klean
1827	2/20/2020	System Generated Check/Voucher	14,744.46	Cornerstone Solutions Group
Cleared Checks/Vouchers			95,319.86	

Carlton Lakes Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 02/29/20

Reconciliation Date: 2/29/2020

Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR246	2/4/2020	Tax Distribution - 02.04.20	21,663.40
	581011067	2/5/2020	Off Roll - Lot 1/8	1,680.81
	9417	2/6/2020	Off Roll - Lot 31	894.05
	179	2/13/2020	Meeting Room Rental - Reserve at South Fork HOA	250.00
	180	2/13/2020	Meeting Room Rental - Reserve at South Fork HOA	50.00
	CR254	2/21/2020	Developer Funding - 02.21.20	3,580.97
	CR253	2/29/2020	Bank Interest	7.28
Cleared Deposits				<u>28,126.51</u>