

SouthBay Community Development District

Financial Statements
(Unaudited)

Period Ending
December 31, 2019



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

Southbay Community Development District

Balance Sheet
As of 12/31/2019
(In Whole Numbers)

| | General Fund | Capital Projects Fund | General Fixed Assets Account Group | Total |
|----------------------------------------------------------------------|-----------------|--------------------------|------------------------------------------|------------------|
| Assets | | | | |
| Cash-Operating Account | 30 | 0 | 0 | 30 |
| Due from Developer | 0 | 0 | 0 | 0 |
| Due From General Fund | 0 | 0 | 0 | 0 |
| Prepaid Insurance-Gen Liab | 0 | 0 | 0 | 0 |
| Prepaid Insurance-Professional Liability | 0 | 0 | 0 | 0 |
| Cost of Issuance | 0 | 0 | 13,114 | 13,114 |
| Construction Work In Progress | 0 | 0 | 1,558,011 | 1,558,011 |
| Other | 0 | 0 | 0 | 0 |
| Total Assets | 30 | 0 | 1,571,126 | 1,571,155 |
| Liabilities | | | | |
| Accounts Payable | 24,606 | 0 | 0 | 24,606 |
| Accounts Payable - Other | 366 | 0 | 0 | 366 |
| Due To General Fund | 0 | 13,114 | 0 | 13,114 |
| Accrued Expenses Payable | 0 | 0 | 0 | 0 |
| Due to Developer | 0 | 0 | 0 | 0 |
| Other | 0 | 0 | 0 | 0 |
| Total Liabilities | 24,972 | 13,114 | 0 | 38,086 |
| Fund Equity & Other Credits | | | | |
| Contributed Capital | | | | |
| Fund Balance-All Other Reserves | 0 | (13,114) | 0 | (13,114) |
| Fund Balance-Unreserved | (18,263) | 0 | 0 | (18,263) |
| Investment In General Fixed Assets | 0 | 0 | 1,571,126 | 1,571,126 |
| Other | (6,679) | 0 | 0 | (6,679) |
| Total Fund Equity & Other Credits Contributed Capital | (24,942) | (13,114) | 1,571,126 | 1,533,069 |
| Total Liabilities & Fund Equity | 30 | 0 | 1,571,126 | 1,571,155 |

Southbay Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 12/31/2019

(In Whole Numbers)

| | Total Budget - Original | Current Period Actual | Current Period Budget Variance - Original | Percent Total Budget Remaining - Original |
|---------------------------------------------------|----------------------------|--------------------------|-------------------------------------------------|-------------------------------------------------|
| Revenues | | | | |
| Special Assessments - Service Charges | | | | |
| Operations & Maintenance | 23,735 | 0 | (23,735) | (100)% |
| Assmts-Tax Roll | | | | |
| Total Revenues | 23,735 | 0 | (23,735) | (100)% |
| Expenditures | | | | |
| Financial & Administrative | | | | |
| District Management & Accounting Services | 6,000 | 1,041 | 4,959 | 83 % |
| District Engineer | 3,000 | 0 | 3,000 | 100 % |
| Postage, Phone, Faxes, Copies | 200 | 103 | 97 | 48 % |
| Public Officials Insurance | 2,475 | 2,250 | 225 | 9 % |
| Legal Advertising | 800 | 133 | 667 | 83 % |
| Bank Fees | 300 | 76 | 224 | 75 % |
| Dues, Licenses & Fees | 225 | 200 | 25 | 11 % |
| Miscellaneous Administration Fees | 1,000 | 0 | 1,000 | 100 % |
| Website Administration | 3,500 | 125 | 3,375 | 96 % |
| Legal Counsel | | | | |
| District Counsel | 3,210 | 0 | 3,210 | 100 % |
| Other Physical Environment | | | | |
| Property & Casualty Insurance | 3,025 | 2,750 | 275 | 9 % |
| Total Expenditures | 23,735 | 6,679 | 17,056 | 72 % |
| Excess of Revenues Over (Under) Expenditures | 0 | (6,679) | (6,679) | 0 % |
| Exc of Rev./Other Sources Over Expend./Other Uses | 0 | (6,679) | (6,679) | 0 % |

Southbay Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2019
Reconciliation Date: 12/31/2019
Status: Locked

| | |
|----------------------------------|--------------------|
| Bank Balance | 29.64 |
| Less Outstanding Checks/Vouchers | 0.00 |
| 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 | 29.64 |
| Balance Per Books | <u>29.64</u> |
| Unreconciled Difference | <u><u>0.00</u></u> |

Click the Next Page toolbar button to view details.

Southbay Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 12/31/2019
Reconciliation Date: 12/31/2019
Status: Locked

Cleared Checks/Vouchers

| <u>Document Number</u> | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u> | <u>Payee</u> |
|-------------------------|----------------------|-----------------------------|------------------------|--------------|
| cd003 | 12/31/2019 | Bank activities | 24.99 | |
| Cleared Checks/Vouchers | | | 24.99 | |
| | | | ===== | |