

# SouthBay Community Development District

Financial Statements  
(Unaudited)

Period Ending  
August 31, 2018



Meritus Districts  
2005 Pan Am Circle ~ Suite 120 ~ Tampa, Florida 33607  
Phone (813) 873-7300 ~ Fax (813) 873-7070

## Southbay Community Development District

### Balance Sheet

As of 8/31/2018

(In Whole Numbers)

|  | General Fund | Capital<br>Projects Fund | General<br>Fixed Assets<br>Account<br>Group | TOTAL     |
|--|--------------|--------------------------|---|-----------|
|  |              |                          |   |           |
| <b>Assets</b>  |              |                          |   |           |
| Cash   | (110,654)    | 0                        | 0   | (110,654) |
| Accounts Receivable  | 140,639      | 0                        | 0   | 140,639   |
| Prepaid Items  | 0            | 0                        | 0   | 0         |
| Due From Other Funds                                       | 13,114       | 0                        | 0   | 13,114    |
| Fixed Assets   | 0            | 0                        | 1,571,126                                   | 1,571,126 |
| Total Assets   | 43,100       | 0                        | 1,571,126                                   | 1,614,225 |
| <b>Liabilities</b>   |              |                          |   |           |
| Accounts Payable   | 80,040       | 0                        | 0   | 80,040    |
| Accrued Expenses Payable                                   | 37           | 0                        | 0   | 37        |
| Due To Developer   | 0            | 0                        | 0   | 0         |
| Deferred Revenue   | 121,513      | 0                        | 0   | 121,513   |
| Due To Other Funds   | 0            | 13,114                   | 0   | 13,114    |
| Total Liabilities  | 201,589      | 13,114                   | 0   | 214,703   |
| <b>Fund Equity &amp; Other Credits Contributed Capital</b> |              |                          |   |           |
| Investment In General Fixed Assets                         | 0            | 0                        | 1,571,126                                   | 1,571,126 |
| Fund Balance--All Other Reserves                           | 0            | (13,114)                 | 0   | (13,114)  |
| Fund Balance--Unreserved                                   | (192,502)    | 0                        | 0   | (192,502) |
| Net Changes In Fund Balances For Year                      | (730)        | 0                        | 0   | (730)     |
| Total Fund Equity & Other Credits Contributed<br>Capital   | (193,232)    | (13,114)                 | 1,571,126                                   | 1,364,779 |
| Total Liabilities & Fund Equity                            | 8,357        | 0                        | 1,571,126                                   | 1,579,482 |

# Southbay Community Development District

## Statement of Revenues and Expenditures

### General Fund - 001

From 10/1/2017 Through 8/31/2018

(In Whole Numbers)

|  | Annual<br>Budget | Current<br>Period<br>Actual | Budget to<br>Actual<br>Variance | Budget<br>Percent<br>Remaining |
|--|------------------|-----------------------------|---------------------------------|--------------------------------|
| <b>Revenues</b>                                  |                  |                             |                                 |                                |
| Special Assessments - Service Charges            |                  |                             |                                 |                                |
| Operations & Maintenance Assmts - Off-Roll       | 0                | 18,358                      | 18,358                          | 0.00%                          |
| Contributions & Donations From Private Sources   |                  |                             |                                 |                                |
| Developer Contributions                          | 15,000           | 0                           | (15,000)                        | (100.00)%                      |
| <b>Total Revenues</b>                            | 15,000           | 18,358                      | 3,358                           | 22.38%                         |
| <b>Expenditures</b>                              |                  |                             |                                 |                                |
| Legislative                                      |                  |                             |                                 |                                |
| Supervisor Fees                                  | 0                | 600                         | (600)                           | 0.00%                          |
| Financial & Administrative                       |                  |                             |                                 |                                |
| District Management & Accounting Services        | 12,000           | 10,250                      | 1,750                           | 14.58%                         |
| Postage, Phone, Faxes, Copies                    | 0                | 3                           | (3)                             | 0.00%                          |
| Legal Advertising                                | 500              | 5,632                       | (5,132)                         | (1,026.49)%                    |
| Bank Fees  | 0                | 206                         | (206)                           | 0.00%                          |
| Dues, Licenses & Fees                            | 175              | 225                         | (50)                            | (28.57)%                       |
| Miscellaneous Administration Fees                | 2,325            | 0                           | 2,325                           | 100.00%                        |
| Office Supplies                                  | 0                | 128                         | (128)                           | 0.00%                          |
| Website Administration                           | 0                | 1,375                       | (1,375)                         | 0.00%                          |
| Legal Counsel                                    |                  |                             |                                 |                                |
| District Counsel                                 | 0                | 668                         | (668)                           | 0.00%                          |
| <b>Total Expenditures</b>                        | 15,000           | 19,088                      | (4,088)                         | (27.25)%                       |
| Subtotal: Rev Over / (Under) Exp                 | 0                | (730)                       | (730)                           | 0.00%                          |
| <b>Total: Revenues Over / Under Expenditures</b> | 0                | (730)                       | (730)                           | 0.00%                          |

Southbay Community Development District  
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2018  
Reconciliation Date: 8/31/2018  
Status: Locked

|                                  |                     |
|----------------------------------|---------------------|
| Bank Balance                     | 18,332.89           |
| Less Outstanding Checks/Vouchers | 163,729.95          |
| Plus Deposits in Transit         | 0.00                |
| Plus or Minus Other Cash Items   | 34,742.99           |
| Plus or Minus Suspense Items     | <u>0.00</u>         |
| Reconciled Bank Balance          | (110,654.07)        |
| Balance Per Books                | <u>(110,654.07)</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: 08/31/2018

Reconciliation Date: 8/31/2018

Status: Locked

Outstanding Checks/Vouchers

| <u>Document Number</u>      | <u>Document Date</u> | <u>Document Description</u>                                     | <u>Document Amount</u> | <u>Payee</u>                         |
|-----------------------------|----------------------|---|------------------------|--------------------------------------|
| DMS073114                   | 9/14/2012            | System Generated<br>Check/Voucher                               | 123,986.96             | District Management<br>Services, LLC |
| DMS091412                   | 9/14/2012            | System Generated<br>Check/Voucher                               | 34,742.99              | District Management<br>Services, LLC |
| 12405                       | 5/13/2013            | Check from Developer<br>05/13/13 #12405 for DMS<br>Invoice 6071 | 1,000.00               | District Management<br>Services, LLC |
| SABAL                       | 6/10/2013            | Check from Developer<br>06/10/13 #12926 for DMS<br>Invoice 6146 | 1,000.00               | District Management<br>Services, LLC |
| SABAL 13622                 | 7/8/2013             | Check from Developer<br>07/08/13 #13622 for DMS<br>Invoice 6200 | 1,000.00               | District Management<br>Services, LLC |
| SABAL 14305                 | 8/12/2013            | Check from Developer<br>08/12/13 #14305 for DMS<br>Invoice 6225 | 1,000.00               | District Management<br>Services, LLC |
| SABAL 15166                 | 9/16/2013            | Check from Developer<br>09/16/13 #15166 for DMS<br>Invoice 6257 | 1,000.00               | District Management<br>Services, LLC |
| Outstanding Checks/Vouchers |                      |   | 163,729.95             |                                      |
|                             |                      |   | 163,729.95             |                                      |

Southbay Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2018  
Reconciliation Date: 8/31/2018  
Status: Locked

Outstanding Other Cash Items

| <u>Document Number</u>       | <u>Document Date</u> | <u>Document Description</u>                       | <u>Document Amount</u> |
|------------------------------|----------------------|---|------------------------|
| JV116                        | 9/14/2012            | Reclass Cash Impact to Gain<br>on Debt Obligation | 34,742.99              |
| Outstanding Other Cash Items |                      |   | 34,742.99              |

Southbay Community Development District  
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account  
Reconciliation ID: 08/31/2018  
Reconciliation Date: 8/31/2018  
Status: Locked

Cleared Other Cash Items

| <u>Document Number</u>   | <u>Document Date</u> | <u>Document Description</u> | <u>Document Amount</u>             |
|--------------------------|----------------------|-----------------------------|------------------------------------|
| JV120                    | 8/31/2018            | Bank Fee                    | <u>(24.64)</u>                     |
| Cleared Other Cash Items |                      |                             | <u>(24.64)</u>                     |
|                          |                      |                             | <u><u>                    </u></u> |