

SouthBay Community Development District

Financial Statements
(Unaudited)

Period Ending
May 31, 2020



Meritus Districts
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Phone (813) 873-7300 ~ Fax (813) 873-7070

Southbay Community Development District

Balance Sheet
As of 5/31/2020
(In Whole Numbers)

	General Fund	Capital Projects Fund	General Fixed Assets Account Group	Total
Assets				
Cash-Operating Account	13,040	0	0	13,040
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	<u>13,040</u>	<u>0</u>	<u>1,571,126</u>	<u>1,584,165</u>
Liabilities				
Accounts Payable	6,530	0	0	6,530
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	<u>6,896</u>	<u>13,114</u>	<u>0</u>	<u>20,010</u>
Fund Equity & Other Credits				
Contributed Capital				
Fund Balance-All Other Reserves	0	(13,114)	0	(13,114)
Fund Balance-Unreserved	(18,197)	0	0	(18,197)
Investment In General Fixed Assets	0	0	1,571,126	1,571,126
Other	24,340	0	0	24,340
Total Fund Equity & Other Credits Contributed Capital	<u>6,144</u>	<u>(13,114)</u>	<u>1,571,126</u>	<u>1,564,155</u>
Total Liabilities & Fund Equity	<u>13,040</u>	<u>0</u>	<u>1,571,126</u>	<u>1,584,165</u>

Southbay Community Development District
Statement of Revenues and Expenditures
001 - General Fund
From 10/1/2019 Through 5/31/2020
(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	36,113	12,378	52 %
Assmts-Tax Roll				
Interest Earnings				
Interest Earnings	0	37	37	0 %
Total Revenues	<u>23,735</u>	<u>36,149</u>	<u>12,414</u>	<u>52 %</u>
Expenditures				
Financial & Administrative				
District Management & Accounting Services	6,000	2,777	3,223	54 %
District Engineer	3,000	0	3,000	100 %
Postage, Phone, Faxes, Copies	200	106	94	47 %
Public Officials Insurance	2,475	2,250	225	9 %
Legal Advertising	800	256	544	68 %
Bank Fees	300	203	97	32 %
Dues, Licenses & Fees	225	225	0	0 %
Miscellaneous Administration Fees	1,000	0	1,000	100 %
Website Administration	3,500	2,542	958	27 %
Legal Counsel				
District Counsel	3,210	700	2,510	78 %
Other Physical Environment				
Property & Casualty Insurance	3,025	2,750	275	9 %
Total Expenditures	<u>23,735</u>	<u>11,809</u>	<u>11,926</u>	<u>50 %</u>
Excess of Revenues Over (Under) Expenditures	0	24,340	24,340	0 %
Exc of Rev./Other Sources Over Expend./Other Uses	0	24,340	24,340	0 %

Southbay Community Development District
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Bank Balance	13,003.01
Less Outstanding Checks/Vouchers	0.00
Plus Deposits in Transit	36.70
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	13,039.71
Balance Per Books	<u>13,039.71</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: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Outstanding Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	DN022087	4/21/2020	Hill Tax Interest Earned - 04.16.2020	36.70
Outstanding Deposits				36.70

Southbay Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1011	5/21/2020	System Generated Check/Voucher	700.00	Appleton Reiss, PLLC
1013	5/21/2020	System Generated Check/Voucher	8,925.52	Meritus Districts
Cleared Checks/Vouchers			9,625.52	

Southbay Community Development District
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 05/31/2020
Reconciliation Date: 5/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	001	5/20/2020	Tax Distribution - 05.20.20	21,582.55
	CR043	5/31/2020	May Bank Activity	<u>(24.87)</u>
Cleared Deposits				<u>21,557.68</u>