

South Shore Corporate Park Industrial
Community Development District

Financial Statements
(Unaudited)

March 31, 2016

Prepared by
Rizzetta & Company, Inc.
District Manager

South Shore Corporate Park Industrial Community Development District

Balance Sheet
As of 3/31/2016
(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	132,059	3,606	135,665	0
Accounts Receivable	0	0	0	0
Grant Receivable - FL DOT	0	0	0	0
Prepaid Expenses	895	0	895	0
Deposits	8,150	0	8,150	0
Due From Other Funds	0	0	0	0
Fixed Assets	0	0	0	15,859,970
Total Assets	<u>141,104</u>	<u>3,606</u>	<u>144,710</u>	<u>15,859,970</u>
Liabilities				
Accounts Payable	4,151	0	4,151	0
Retainage Payable	0	0	0	0
Accrued Expenses Payable	1,520	0	1,520	0
Due to Developer	0	15,783,172	15,783,172	0
Due to RELP	0	0	0	0
Deferred Revenue	7,983	0	7,983	0
Due To Other Funds	0	0	0	0
Total Liabilities	<u>13,654</u>	<u>15,783,172</u>	<u>15,796,826</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	14,499	(15,779,566)	(15,765,067)	15,859,970
Net Change in Fund Balance	112,951	0	112,951	0
Total Fund Equity & Other Credits	<u>127,450</u>	<u>(15,779,566)</u>	<u>(15,652,116)</u>	<u>15,859,970</u>
Total Liabilities & Fund Equity	<u>141,104</u>	<u>3,606</u>	<u>144,710</u>	<u>15,859,970</u>

See Notes to Unaudited Financial Statements

South Shore Corporate Park Industrial Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>YTD Budget</u>	<u>YTD Actual</u>	<u>YTD Variance</u>	<u>Percent Annual Budget Remaining</u>
Revenues					
Special Assessments					
Off Roll	192,075	192,075	192,075	(0)	0.00%
Total Revenues	<u>192,075</u>	<u>192,075</u>	<u>192,075</u>	<u>(0)</u>	<u>0.00%</u>
Expenditures					
Financial & Administrative					
Supervisor Fees	1,000	500	200	300	80.00%
District Management	10,000	5,000	5,000	0	50.00%
District Engineer	5,000	2,500	744	1,757	85.13%
Financial Consulting Services	3,600	1,800	1,800	0	50.00%
Accounting Services	4,400	2,200	2,200	0	49.99%
Auditing Services	5,900	0	0	0	100.00%
Public Officials Liability Insurance	2,000	2,000	1,323	677	33.85%
Legal Advertising	1,000	500	116	384	88.39%
Bank Fees	100	50	0	50	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	1,200	600	600	0	50.00%
Legal Counsel					
District Counsel	10,000	5,000	4,335	665	56.65%
Electric Utility Services					
Street Lights	45,000	22,500	25,162	(2,662)	44.08%
Stormwater Control					
Lake/Pond Bank Maintenance	2,000	1,000	0	1,000	100.00%
Aquatic Maintenance	2,000	1,000	0	1,000	100.00%
Wetland Monitoring & Maintenance	12,000	6,000	6,850	(850)	42.91%
Other Physical Environment					
Property Insurance	4,200	4,200	367	3,833	91.26%
Entry & Walls Maintenance	2,500	1,250	0	1,250	100.00%
Landscape Maintenance	60,000	30,000	23,438	6,562	60.93%
Irrigation Maintenance	15,000	7,500	5,670	1,830	62.20%
Irrigation Repairs	5,000	2,500	1,145	1,355	77.10%
Total Expenditures	<u>192,075</u>	<u>96,275</u>	<u>79,124</u>	<u>17,151</u>	<u>58.81%</u>
Excess Revenues Over/(Under)	0	95,800	112,951	17,151	0.00%
Expenditures					
Fund Balance, Beginning of Period	0	0	14,499	14,499	0.00%
Fund Balance, End of Period	<u>0</u>	<u>95,800</u>	<u>127,450</u>	<u>31,650</u>	<u>0.00%</u>

South Shore Corporate Park Industrial Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2015 Through 3/31/2016

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Excess of Revenues Over/(Under) Expenditures	0	0	0	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	0	0	0.00%
Fund Balance, Beginning of Period	0	(15,779,566)	(15,779,566)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(15,779,566)</u>	<u>3,606</u>	<u>0.00%</u>

South Shore Corporate Park Industrial Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2015 Through 3/31/2016

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Finn Outdoor, LLC	3/28/2016	1755	1st Bi-Monthly Maintenance	625.00
TECO	3/29/2016	1800 0042805 03/16	351 30 ST NE 03/16	<u>3,525.90</u>
			Total 001 - General Fund	<u>4,150.90</u>
Report Balance				<u><u>4,150.90</u></u>

**South Shore Corporate Park Industrial
Community Development District
Notes to Unaudited Financial Statements
March 31, 2016**

Balance Sheet

1. The amount presented as Due to Developer is subject to the terms and conditions outlined in the agreement between the South Shore Corporate Park Industrial CDD and South Shore Corporate Park LLC regarding the acquisition of certain work product, infrastructure and real property.