

South Shore Corporate Park Industrial
Community Development District

Financial Statements
(Unaudited)

September 30, 2015

Prepared by
Rizzetta & Company, Inc.
District Manager

South Shore Corporate Park Industrial Community Development District

Balance Sheet
As of 9/30/2015
(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	28,622	3,606	32,228	0
Accounts Receivable	0	0	0	0
Grant Receivable - FL DOT	0	0	0	0
Prepaid Expenses	898	0	898	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>37,670</u>	<u>3,606</u>	<u>41,276</u>	<u>15,859,970</u>
Liabilities				
Accounts Payable	11,422	0	11,422	0
Retainage Payable	0	0	0	0
Accrued Expenses Payable	3,765	0	3,765	0
Due to Developer	0	13,509,135	13,509,135	0
Due to RELP	0	0	0	0
Deferred Revenue	19,885	0	19,885	0
Due To Other Funds	0	0	0	0
Total Liabilities	<u>35,072</u>	<u>13,509,135</u>	<u>13,544,208</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	11,902	(13,509,135)	(13,497,233)	15,859,970
Net Change in Fund Balance	(9,305)	3,606	(5,699)	0
Total Fund Equity & Other Credits	<u>2,597</u>	<u>(13,505,530)</u>	<u>(13,502,932)</u>	<u>15,859,970</u>
Total Liabilities & Fund Equity	<u>37,670</u>	<u>3,606</u>	<u>41,276</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 10/1/2014 Through 9/30/2015

(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	145,773	145,773	145,773	0	0.00%
Contributions & Donations From Private Sources					
Developer Contributions	<u>0</u>	<u>0</u>	<u>(11,902)</u>	<u>(11,902)</u>	<u>0.00%</u>
Total Revenues	<u>145,773</u>	<u>145,773</u>	<u>133,871</u>	<u>(11,902)</u>	<u>8.16%</u>
Expenditures					
Legislative					
Supervisor Fees	1,000	1,000	800	200	20.00%
Financial & Administrative					
District Management	18,000	18,000	18,000	0	0.00%
District Engineer	2,000	2,000	596	1,404	70.20%
Auditing Services	3,700	3,700	5,900	(2,200)	(59.45)%
Public Officials Liability Insurance	1,547	1,547	1,339	208	13.45%
Legal Advertising	500	500	1,237	(737)	(147.33)%
Bank Fees	100	100	0	100	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Website Fees & Maintenance	0	0	1,500	(1,500)	0.00%
Legal Counsel					
District Counsel	15,000	15,000	9,416	5,584	37.22%
Electric Utility Services					
Street Lights	43,751	43,751	41,555	2,196	5.01%
Stormwater Control					
Lake/Pond Bank Maintenance	2,000	2,000	0	2,000	100.00%
Aquatic Maintenance	2,000	2,000	0	2,000	100.00%
Other Physical Environment					
Property Insurance	1,000	1,000	372	628	62.80%
Landscape Maintenance	40,000	40,000	51,073	(11,073)	(27.68)%
Irrigation Maintenance	<u>15,000</u>	<u>15,000</u>	<u>11,213</u>	<u>3,787</u>	<u>25.24%</u>
Total Expenditures	<u>145,773</u>	<u>145,773</u>	<u>143,176</u>	<u>2,597</u>	<u>1.78%</u>
Excess Revenues Over/(Under) Expenditures	<u>0</u>	<u>0</u>	<u>(9,305)</u>	<u>(9,305)</u>	<u>0.00%</u>
Fund Balance, Beginning of Period	<u>0</u>	<u>0</u>	<u>11,902</u>	<u>11,902</u>	<u>0.00%</u>
Fund Balance, End of Period	<u><u>0</u></u>	<u><u>0</u></u>	<u><u>2,597</u></u>	<u><u>2,597</u></u>	<u><u>0.00%</u></u>

South Shore Corporate Park Industrial Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2014 Through 9/30/2015

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
Contributions & Donations From Private Sources				
Capital Projects - Developer Funded	0	8,589	8,589	0.00%
Total Revenues	<u>0</u>	<u>8,589</u>	<u>8,589</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	4,983	(4,983)	0.00%
Total Expenditures	<u>0</u>	<u>4,983</u>	<u>(4,983)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	3,606	3,606	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	3,606	3,606	0.00%
Fund Balance, Beginning of Period	0	(13,509,135)	(13,509,135)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(13,505,530)</u>	<u>(5,006,516)</u>	<u>0.00%</u>

South Shore Corporate Park Industrial Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2015 Through 9/30/2015

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Commercial Cuts of SaraBay	9/1/2015	2653	Monthly Lawn Maintenance Service 09/15	4,839.00
Hopping Green & Sams	9/21/2015	84023	General/Monthly Legal Services 08/15	1,352.21
Tampa Bay Times	9/30/2015	107030 09/06/15	Acct #107030 Legal Advertising 09/06/15	73.96
Teco	9/25/2015	1800 0042805 09/15	351 30 ST NE 09/15	4,588.06
Teco	10/1/2015	0176 0305771 09/15	351 30 ST NE PMP 09/15	119.88
Teco	10/1/2015	0176 0310341 09/15	351 30 ST NE 09/15	<u>449.32</u>
			Total 001 - General Fund	<u>11,422.43</u>
Report Balance				<u><u>11,422.43</u></u>

**South Shore Corporate Park Industrial
Community Development District
Notes to Unaudited Financial Statements
September 30, 2015**

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.