

South Shore
Community Development District

Financial Statements
(Unaudited)

March 31, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

South Shore Corporate Park Industrial Community Development District

Balance Sheet
As of 3/31/2014
(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	3,242	0	3,242	0
Accounts Receivable	7,964	901,384	909,348	0
Grant Receivable - FL DOT	0	2,320,286	2,320,286	0
Prepaid Expenses	900	0	900	0
Deposits	5,870	0	5,870	0
Fixed Assets	0	0	0	11,648,011
Total Assets	<u>17,976</u>	<u>3,221,669</u>	<u>3,239,645</u>	<u>11,648,011</u>
Liabilities				
Accounts Payable	4,439	584,932	589,371	0
Retainage Payable	0	316,452	316,452	0
Accrued Expenses Payable	600	0	600	0
Due to Developer	0	8,499,013	8,499,013	0
Due to RELP	0	2,320,286	2,320,286	0
Deferred Revenue	0	0	0	0
Total Liabilities	<u>5,039</u>	<u>11,720,683</u>	<u>11,725,722</u>	<u>0</u>
Fund Equity & Other Credits				
Beginning Fund Balance	0	(8,499,013)	(8,499,013)	11,648,011
Net Change in Fund Balance	12,936	0	12,936	0
Total Fund Equity & Other Credits	<u>12,936</u>	<u>(8,499,013)</u>	<u>(8,486,077)</u>	<u>11,648,011</u>
Total Liabilities & Fund Equity	<u>17,976</u>	<u>3,221,669</u>	<u>3,239,645</u>	<u>11,648,011</u>

South Shore Corporate Park Industrial Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 3/31/2014

(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					
Debt Service Prepayments	0	0	11,393,398	11,393,398	0.00%
Contributions & Donations From Private Sources					
Developer Contributions	123,997	61,147	81,519	20,371	34.25%
Other Miscellaneous Revenues					
Miscellaneous	<u>0</u>	<u>0</u>	<u>2,750</u>	<u>2,750</u>	<u>0.00%</u>
Total Revenues	<u>123,997</u>	<u>61,147</u>	<u>11,477,667</u>	<u>11,416,520</u>	<u>(9,156.41)%</u>
Expenditures					
Legislative					
Supervisor Fees	1,000	400	1,000	(600)	0.00%
Financial & Administrative					
District Management	15,000	7,500	7,500	0	50.00%
District Engineer	2,000	1,000	0	1,000	100.00%
Auditing Services	3,700	0	0	0	100.00%
Public Officials Liability Insurance	1,410	1,410	1,345	65	4.58%
Legal Advertising	500	250	348	(98)	30.31%
Bank Fees	100	50	0	50	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	2,500	18,776	(16,276)	(275.52)%
Debt Service Payments					
Principal Payments	0	0	11,393,398	(11,393,398)	0.00%
Electric Utility Services					
Street Lights	43,751	21,876	18,499	3,377	57.71%
Stormwater Control					
Lake/Pond Bank Maintenance	2,000	1,000	0	1,000	100.00%
Aquatic Contract	2,000	1,000	0	1,000	100.00%
Other Physical Environment					
General Liability Insurance	612	612	395	217	35.38%
Landscape Maintenance	34,125	17,063	16,200	863	52.52%
Irrigation Maintenance	10,624	5,312	7,093	(1,781)	33.23%
Contingency					
Miscellaneous Contingency	<u>2,000</u>	<u>1,000</u>	<u>0</u>	<u>1,000</u>	<u>100.00%</u>
Total Expenditures	<u>123,997</u>	<u>61,147</u>	<u>11,464,730</u>	<u>(11,403,583)</u>	<u>(9,145.97)%</u>
Excess Revenues Over/(Under) Expenditures	0	0	12,936	12,936	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>12,936</u>	<u>12,936</u>	<u>0.00%</u>

South Shore Corporate Park Industrial Community Development District

Statement of Revenues and Expenditures

300 - Capital Projects Fund

From 10/1/2013 Through 3/31/2014

(In Whole Numbers)

	<u>Annual Budget</u>	<u>Current Period Actual</u>	<u>Budget To Actual Variance</u>	<u>Budget Percent Remaining</u>
Revenues				
State Grant - Economic Environment				
FDOT EDTF	0	2,912,519	2,912,519	0.00%
Contributions & Donations From Private Sources				
Capital Projects - Developer Funded	0	3,813,572	3,813,572	0.00%
Total Revenues	<u>0</u>	<u>6,726,090</u>	<u>6,726,090</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	3,813,572	(3,813,572)	0.00%
Industry Development				
RELP Tampa	0	2,912,519	(2,912,519)	0.00%
Total Expenditures	<u>0</u>	<u>6,726,090</u>	<u>(6,726,090)</u>	<u>0.00%</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	(8,499,013)	(8,499,013)	0.00%
Fund Balance, End of Period	<u>0</u>	<u>(8,499,013)</u>	<u>0</u>	<u>0.00%</u>

South Shore Corporate Park Industrial Community Development District

Summary A/R Ledger

From 3/1/2014 Through 3/31/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
3/31/2014	Florida Department of Transportation	EDTF Funding Req. 2	2,320,285.85
3/31/2014	South Shore Corporate Park, LLC	ARB027	316,451.75
3/31/2014	South Shore Corporate Park, LLC	Funding Req. 6	584,931.78
3/31/2014	South Shore Corporate Park, LLC	OM0314-1	<u>7,964.24</u>
Report Balance			<u><u>3,229,633.62</u></u>

South Shore Corporate Park Industrial Community Development District

Summary A/P Ledger

001 - General Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	3/31/2014	75379	General/Monthly Legal Services 02/14	262.95
Irrigation Technical Services, Inc.	3/7/2014	4773	Irrigation Services 02/14	506.25
Irrigation Technical Services, Inc.	3/31/2014	4780	Irrigation Services 03/14	508.18
Teco	3/27/2014	1800 0042805 03/14	351 30 ST NE 03/14	2,736.01
Teco	4/2/2014	0176 0305771 03/14	351 30 ST NE PMP 03/14	147.55
Teco	4/2/2014	0176 0310341 03/14	351 30 ST NE 03/14	278.30
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Total 001 - General Fund				4,439.24

South Shore Corporate Park Industrial Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 3/1/2014 Through 3/31/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Aurora Civil Engineering, Inc.	2/28/2014	140228	Professional Services Through 02/28/14	5,675.00
Hopping Green & Sams	2/28/2014	74863	Series 2013 Project 01/14	3,719.73
RIPA & Associates, LLC	3/31/2014	Pay App 5	30th Street Improvements	472,945.66
Ryan Companies US Inc.	3/31/2014	003491000-PA7	Employee Leasing 03/14	9,920.00
Stantec Consulting Services Inc.	3/12/2014	773992	PH 2 Inspection	6,299.73
Statewide Safety Services, LLC	3/25/2014	Pay App 3	South Shore Corporate Park	<u>86,371.66</u>
			Total 300 - Capital Projects Fund	584,931.78
Report Balance				<u><u>589,371.02</u></u>

**South Shore Corporate Park Industrial
Community Development District
Notes to Unaudited Financial Statements
March 31, 2014**

Summary A/R Ledger

1. Payment for Invoice #Funding Req. 6 for \$584,931.78 was received in April 2014.
2. Payment for Invoice #OM0314-1 for \$7,964.24 was received in April 2014.