

South Shore Corporate Park Industrial
Community Development District

Financial Statements
(Unaudited)

September 30, 2014

Prepared by
Rizzetta & Company, Inc.
District Manager

South Shore Corporate Park Industrial Community Development District

Balance Sheet
As of 9/30/2014
(In Whole Numbers)

	General Fund	Capital Projects Fund	Total Governmental Funds	General Fixed Assets Account Group
Assets				
Cash In Bank	130	0	130	0
Accounts Receivable	34,946	27,351	62,297	0
Grant Receivable - FL DOT	0	0	0	0
Prepaid Expenses	900	0	900	0
Deposits	8,150	0	8,150	0
Due From Other Funds	0	0	0	0
Fixed Assets	0	0	0	12,893,303
Total Assets	44,126	27,351	71,477	12,893,303
Liabilities				
Accounts Payable	22,506	18,762	41,268	0
Retainage Payable	0	0	0	0
Accrued Expenses Payable	1,765	0	1,765	0
Due to Developer	0	8,499,013	8,499,013	0
Due to RELP	0	0	0	0
Deferred Revenue	19,855	0	19,855	0
Due To Other Funds	0	0	0	0
Total Liabilities	44,126	8,517,775	8,561,901	0
Fund Equity & Other Credits				
Beginning Fund Balance	5,971	(8,499,013)	(8,493,042)	12,893,303
Net Change in Fund Balance	(5,971)	8,589	2,618	0
Total Fund Equity & Other Credits	0	(8,490,424)	(8,490,424)	12,893,303
Total Liabilities & Fund Equity	44,126	27,351	71,477	12,893,303

See Notes to Unaudited Financial Statements

South Shore Corporate Park Industrial Community Development District

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2013 Through 9/30/2014

(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	123,997	172,510	48,513	(39.12)%
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>123,997</u>	<u>11,568,658</u>	<u>11,444,661</u>	<u>(9,229.79)%</u>
Expenditures					
Legislative					
Supervisor Fees	1,000	1,000	1,000	0	0.00%
Financial & Administrative					
District Management	15,000	15,000	15,000	0	0.00%
District Engineer	2,000	2,000	0	2,000	100.00%
Auditing Services	3,700	3,700	3,500	200	5.40%
Public Officials Liability Insurance	1,410	1,410	1,345	65	4.58%
Legal Advertising	500	500	2,577	(2,077)	(415.30)%
Bank Fees	100	100	0	100	100.00%
Dues, Licenses & Fees	175	175	175	0	0.00%
Legal Counsel					
District Counsel	5,000	5,000	58,699	(53,699)	(1,073.97)%
Debt Service Payments					
Principal Payments	0	0	11,393,398	(11,393,398)	0.00%
Electric Utility Services					
Street Lights	43,751	43,751	38,164	5,587	12.76%
Stormwater Control					
Lake/Pond Bank Maintenance	2,000	2,000	0	2,000	100.00%
Aquatic Contract	2,000	2,000	0	2,000	100.00%
Other Physical Environment					
General Liability Insurance	612	612	395	217	35.38%
Landscape Maintenance	34,125	34,125	44,473	(10,348)	(30.32)%
Irrigation Maintenance	10,624	10,624	15,903	(5,279)	(49.69)%
Contingency					
Miscellaneous Contingency	<u>2,000</u>	<u>2,000</u>	<u>0</u>	<u>2,000</u>	<u>100.00%</u>
Total Expenditures	<u>123,997</u>	<u>123,997</u>	<u>11,574,629</u>	<u>(11,450,632)</u>	<u>(9,234.60)%</u>
Excess Revenues Over/(Under) Expenditures	0	0	(5,971)	(5,971)	0.00%
Fund Balance, Beginning of Period	0	0	5,971	5,971	0.00%
Fund Balance, End of Period	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</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 9/30/2014

(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	3,000,000	3,000,000	0.00%
Contributions & Donations From Private Sources				
Capital Projects - Developer Funded	0	5,057,028	5,057,028	0.00%
Total Revenues	<u>0</u>	<u>8,057,028</u>	<u>8,057,028</u>	<u>0.00%</u>
Expenditures				
Other Physical Environment				
Improvements Other Than Buildings	0	5,048,439	(5,048,439)	0.00%
Industry Development				
RELP Tampa	0	3,000,000	(3,000,000)	0.00%
Total Expenditures	<u>0</u>	<u>8,048,439</u>	<u>(8,048,439)</u>	<u>0.00%</u>
Excess of Revenues Over/(Under) Expenditures	0	8,589	8,589	0.00%
Exc. Of Rev./Other Sources Over Expend./Other Uses	0	8,589	8,589	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>(8,490,424)</u>	<u>8,589</u>	<u>0.00%</u>

South Shore Corporate Park Industrial Community Development District
Summary A/R Ledger
From 9/1/2014 Through 9/30/2014

<u>Invoice Date</u>	<u>Customer Name</u>	<u>Invoice Number</u>	<u>Current Balance</u>
9/16/2014	South Shore Corporate Park, LLC	ARB029	27,351.00
9/23/2014	South Shore Corporate Park, LLC	OM0914-1	17,276.96
9/30/2014	South Shore Corporate Park, LLC	OM0914-2	<u>17,669.04</u>
Report Balance			<u>62,297.00</u>

South Shore Corporate Park Industrial Community Development District

Summary A/P Ledger

001 - General Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Commercial Cuts of SaraBay	8/30/2014	2436	Bushhog 2 Acres	250.00
Commercial Cuts of SaraBay	9/1/2014	2439	Monthly Lawn Maintenance Service 09/14	4,839.00
Hopping Green & Sams	8/18/2014	77480	General/Monthly Legal Services 07/14	3,540.20
Hopping Green & Sams	9/30/2014	78357	General/Monthly Legal Services 08/14	6,831.96
Irrigation Technical Services, Inc.	8/25/2014	19542	Service	288.00
Irrigation Technical Services, Inc.	9/11/2014	19537	Irrigation Services 08/14	506.63
Irrigation Technical Services, Inc.	9/26/2014	19607	Irrigation Services 09/14	515.24
Rizzetta & Company, Inc.	9/1/2014	17105	District Management Fees 09/14	1,250.00
Teco	9/26/2014	1800 0042805 09/14	351 30 ST NE 09/14	2,735.39
Teco	10/2/2014	0176 0305771 09/14	351 30 ST NE PMP 09/14	462.14
Teco	10/2/2014	0176 0310341 09/14	351 30 ST NE 09/14	278.30
Times Publishing Company	8/25/2014	I1004205294-0817	Acct #1000425272 Legal Advertising 08/14	950.80
Times Publishing Company	9/12/2014	I1004216354-0911	Acct #1000425272 Legal Advertising 09/14	58.57
			Total 001 - General Fund	22,506.23

South Shore Corporate Park Industrial Community Development District

Summary A/P Ledger

300 - Capital Projects Fund

From 9/1/2014 Through 9/30/2014

<u>Vendor Name</u>	<u>Invoice Date</u>	<u>Invoice Number</u>	<u>Invoice Description</u>	<u>Current Balance</u>
Hopping Green & Sams	8/18/2014	77481	Series 2013 Project 07/14	516.00
Hopping Green & Sams	9/30/2014	78358	Series 2013 Project 08/14	1,186.00
Ryan Companies US Inc.	9/10/2014	003491000-PA11	Employee Leasing 08/14	13,225.00
Stantec Consulting Services Inc.	9/8/2014	827429	PH 2 Inspection	<u>3,835.00</u>
			Total 300 - Capital Projects Fund	18,762.00
				<u>41,268.23</u>
Report Balance				<u><u>41,268.23</u></u>

**SOUTH SHORE CORPORATE PARK INDUSTRIAL
COMMUNITY DEVELOPMENT DISTRICT**

2013 Project

2013 Project Account through September 30, 2014

Inflows:	Due from Developer	\$	27,351.00
	State of Florida, Economic Development Transportation Fund Grant	\$	3,000,000.00
	Developer Contributions		5,088,702.10
			<hr/>
	Total Inflows:	\$	8,116,053.10

Outflows:

Funding Request Date	Funding Request Number	Contractor	Amount	Status as of 09/30/14
11/20/13	FR 1	Hopping Green & Sams Inv. 71808	(114.00)	Cleared
11/20/13	FR 1	Hopping Green & Sams Inv. 72075	(2,337.00)	Cleared
11/20/13	FR 1	Hopping Green & Sams Inv. 72658	(15,878.06)	Cleared
11/20/13	FR 1	Hopping Green & Sams Inv. 72659	(6,122.50)	Cleared
11/20/13	FR 1	Hopping Green & Sams Inv. 72888	(2,983.70)	Cleared
11/20/13	FR 1	Hopping Green & Sams Inv. 72889	(4,990.50)	Cleared
11/20/13	FR 1	Rizzetta & Company, Inc. Inv. 15711	(6,000.00)	Cleared
11/20/13	FR 1	Ryan Companies US Inc. Inv. 5007532 (Pay App 1)	(20,600.00)	Cleared
11/20/13	FR 1	Ryan Companies US Inc. Inv 5007646 (Pay App 2)	(18,152.50)	Cleared
12/06/13	FR 2	RIPA and Associates, LLC Pay App 1	(221,323.50)	Cleared
12/06/13	FR 2	Ryan Companies US Inc. Pay App 3	(20,662.50)	Cleared
01/03/14	FR 3	RIPA and Associates, LLC Pay App 2	(370,909.26)	Cleared
01/03/14	FR 3	Ryan Companies US Inc. Pay App 4	(19,350.00)	Cleared
02/03/14	FR 4	Hopping Green & Sams Inv. 73574	(152.45)	Cleared
02/03/14	FR 4	Hopping Green & Sams Inv. 73575	(10,118.28)	Cleared
02/03/14	FR 4	Hopping Green & Sams Inv. 74003	(504.45)	Cleared
02/03/14	FR 4	Hopping Green & Sams Inv. 74004	(4,927.50)	Cleared
02/03/14	FR 4	RIPA and Associates, LLC Pay App 3	(1,092,843.68)	Cleared
02/03/14	FR 4	Ryan Companies US Inc. Pay App 5	(21,485.00)	Cleared
02/03/14	FR 4	Ryan Companies US Inc. Acquisition of Stantec WIP	(428,115.04)	Cleared
03/05/14	FR 5	Hopping Green & Sams Inv. 74457	(8,534.00)	Cleared
03/05/14	FR 5	RIPA and Associates, LLC Pay App 4 Rev.	(523,434.38)	Cleared
03/05/14	FR 5	Ryan Companies US Inc. Pay App 6	(13,060.00)	Cleared
03/05/14	FR 5	Stantec Inv. 765445	(9,175.02)	Cleared
03/05/14	FR 5	Statewide Safety Services Pay App 1	(12,050.66)	Cleared
03/05/14	FR 5	Statewide Safety Services Pay App 2	(126,964.82)	Cleared
04/04/14	FR 6	Aurora Civil Engineering, Inc.	(5,675.00)	Cleared
04/04/14	FR 6	Hopping Green & Sams Inv. 74863	(3,719.73)	Cleared
04/04/14	FR 6	RIPA and Associates, LLC Pay App 5	(472,945.66)	Cleared
04/04/14	FR 6	Ryan Companies US Inc. Pay App 7	(9,920.00)	Cleared
04/04/14	FR 6	Stantec Inv 773992	(6,299.73)	Cleared
04/04/14	FR 6	Statewide Safety Services Pay App 3	(86,371.66)	Cleared

**SOUTH SHORE CORPORATE PARK INDUSTRIAL
COMMUNITY DEVELOPMENT DISTRICT**

2013 Project

2013 Project Account through September 30, 2014

05/05/14	FR 7	Hopping Green & Sams Inv. 75380	(347.65)	Cleared
05/05/14	FR 7	RIPA and Associates, LLC Pay App 6	(495,330.75)	Cleared
05/05/14	FR 7	Ryan Companies US Inc Pay App 8	(12,872.50)	Cleared
05/05/14	FR 7	Stantec Inv. 782424	(16,885.50)	Cleared
05/05/14	FR 7	Statewide Safety Services Pay App 4	(126,522.55)	Cleared
06/13/14	FR 8	Hopping Green & Sams Inv. 76287	(7,281.07)	Cleared
06/13/14	FR 8	RIPA and Associates, LLC Pay App 7	(178,955.55)	Cleared
06/13/14	FR 8	Ryan Companies US Inc Pay App 9	(7,285.00)	Cleared
06/13/14	FR 8	Stantec Inv. 800316	(56,463.14)	Cleared
06/13/14	FR 8	Statewide Safety Services Pay App 5	(21,084.84)	Cleared
07/09/14	FR 9	Aurora Civil Engineering, Inc. Inv 140700	(5,070.00)	Cleared
07/09/14	FR 9	Hopping Green & Sams Inv. 75879	(449.19)	Cleared
07/09/14	FR 9	Hopping Green & Sams Inv. 76588	(1,459.03)	Cleared
07/09/14	FR 9	RIPA and Associates, LLC Pay App 8	(26,820.00)	Cleared
07/09/14	FR 9	Ryan Companies US Inc. Pay App 10	(14,182.50)	Cleared
07/09/14	FR 9	Statewide Safety Services Pay App 6	(11,749.50)	Cleared
08/18/14	FR 10	Hopping Green & Sams Inv. 77296	(689.03)	Cleared
08/18/14	FR 10	RIPA and Associates, LLC Pay App 9	(78,635.49)	Cleared
08/18/14	FR 10	RIPA and Associates, LLC Pay App 9RET	(384,577.59)	Cleared
08/18/14	FR 10	Ryan Companies US Inc. Pay App 10	(13,675.00)	Cleared
08/18/14	FR 10	Stantec Consulting Services, Inc. Inv. 812917	(23,133.50)	Cleared
08/18/14	FR 10	Stantec Consulting Services, Inc. Inv. 815327	(23,293.68)	Cleared
08/18/14	FR 10	Statewide Safety Services Pay App Retainage	(36,218.46)	Cleared
09/16/14	FR 11	Hopping Green & Sams Inv. 77481	(516.00)	A/P
09/16/14	FR 11	RIPA and Assocites, LLC Inv. RA140780	VOID	VOID
09/16/14	FR 11	Ryan Cmpanies US Inc. Pay App 11	(13,225.00)	A/P
09/16/14	FR 11	Stantec Consulting Services, Inc. Inv. 827429	(3,835.00)	A/P
09/30/14	tbd	Hopping Green & Sams Inv. 78358	(1,186.00)	A/P

Total Funding Requests \$ (5,107,464.10)

Total Funding Requests (5,107,464.10)

Retainage Payable -

Payments pursuant to Construction Funding Agreement:

02/06/14	Ck. 10007	RELP Tampa, LLC	(592,232.76)
05/08/14	Ck. 10019	RELP Tampa, LLC	(2,320,285.85)
08/13/14	Ck. 10028	RELP Tampa, LLC	(87,481.39)

Total Outflows: \$ (8,107,464.10)

Funds Available in 2013 Project Account at September 30, 2014 \$ 8,589.00

**South Shore Corporate Park Industrial
Community Development District
Notes to Unaudited Financial Statements
September 30, 2014**

Summary A/R Ledger

1. Payment for Invoice #ARB029 (Funding Req. 11) for \$27,351.00 was received in October 2014.
2. Payment for Invoice #OM0914-1 for \$17,276.96 was received in October 2014.
3. Payment for Invoice #OM0914-2 for \$17,699.04 was received in November 2014.