

The Oaks at Shady Creek Community Development District

Financial Statements
(Unaudited)

Period Ending
March 31, 2020



Meritus Districts
2005 Pan Am Circle ~ Suite 300 ~ Tampa, Florida 33607
Phone (813) 873-7300 ~ Fax (813) 873-7070

The Oaks at Shady Creek CDD

Balance Sheet

As of 3/31/2020

		General Fund	Debt Service - Series 2015	Capital Project - Series 2015	General Fixed Assets Account Group	General Long-Term Debt	Total
Assets							
10101	Cash-Operating Account	290,008.75	0.00	0.00	0.00	0.00	290,008.75
10123	Cash - Revenue - Series 2015 #7000	0.00	460,911.28	0.00	0.00	0.00	460,911.28
10124	Cash - Reserve - Series 2015 #7004	0.00	110,398.57	0.00	0.00	0.00	110,398.57
10125	Cash - Interest - Series 2015 #7002	0.00	54.37	0.00	0.00	0.00	54.37
10127	Cash - Principal - Series 2015 #7001	0.00	0.00	0.00	0.00	0.00	0.00
10128	Cash - Sinking Fund - Series 2015 #7005	0.00	12.52	0.00	0.00	0.00	12.52
10129	Cash - Acq/Construction Gen Fund - Series 2015 #7010	0.00	0.80	496.90	0.00	0.00	497.70
11501	Accounts Receivable - Other	0.00	0.00	0.00	0.00	0.00	0.00
12101	Due From Developer	0.00	0.00	0.00	0.00	0.00	0.00
12114	Assessments Receivable - Tax Roll	0.00	0.00	0.00	0.00	0.00	0.00
13101	Due From General Fund	0.00	0.00	0.00	0.00	0.00	0.00
15500	Prepaid Expense	0.00	0.00	0.00	0.00	0.00	0.00
15501	Prepaid General Liability Insurance	0.00	0.00	0.00	0.00	0.00	0.00
15502	Prepaid Public Officials Insurance	0.00	0.00	0.00	0.00	0.00	0.00
15503	Prepaid Trustee Fees	0.00	0.00	0.00	0.00	0.00	0.00
15504	Prepaid Property Insurance	0.00	0.00	0.00	0.00	0.00	0.00
15601	Deposits	6,865.00	0.00	0.00	0.00	0.00	6,865.00
16990	Construction Work In Progress	0.00	0.00	0.00	5,823,190.64	0.00	5,823,190.64
18000	Amount Available-Debt Service	0.00	0.00	0.00	0.00	415,384.24	415,384.24
18100	Amount To Be Provided-Debt Service	0.00	0.00	0.00	0.00	5,836,627.76	5,836,627.76
	Other	0.00	0.00	0.00	0.00	0.00	0.00
	Total Assets	<u>296,873.75</u>	<u>571,377.54</u>	<u>496.90</u>	<u>5,823,190.64</u>	<u>6,252,012.00</u>	<u>12,943,950.83</u>
Liabilities							
20200	Accounts Payable	7,145.17	0.00	0.00	0.00	0.00	7,145.17
20702	Due To Debt Service Fund	0.00	0.00	0.00	0.00	0.00	0.00
21800	Accrued Expenses Payable	0.00	0.00	0.00	0.00	0.00	0.00
22005	Due to Developer	0.00	0.00	0.00	0.00	0.00	0.00
23295	Revenue Bond Payable - Series 2015	0.00	0.00	0.00	0.00	6,252,012.00	6,252,012.00

The Oaks at Shady Creek CDD

Balance Sheet

As of 3/31/2020

	General Fund	Debt Service - Series 2015	Capital Project - Series 2015	General Fixed Assets Account Group	General Long-Term Debt	Total
Other	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	<u>7,145.17</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>6,252,012.00</u>	<u>6,259,157.17</u>
Fund Equity & Other Credits						
24700 Fund Balance-All Other Reserves	0.00	415,384.24	493.73	0.00	0.00	415,877.97
27100 Fund Balance-Unreserved	133,520.01	0.00	0.00	0.00	0.00	133,520.01
27200 Retained Earnings-Unreserved	0.00	0.00	0.00	0.00	0.00	0.00
28000 Investment In General Fixed Assets	0.00	0.00	0.00	5,823,190.64	0.00	5,823,190.64
Other	<u>156,208.57</u>	<u>155,993.30</u>	<u>3.17</u>	<u>0.00</u>	<u>0.00</u>	<u>312,205.04</u>
Total Fund Equity & Other Credits	<u>289,728.58</u>	<u>571,377.54</u>	<u>496.90</u>	<u>5,823,190.64</u>	<u>0.00</u>	<u>6,684,793.66</u>
Total Liabilities & Fund Equity	<u><u>296,873.75</u></u>	<u><u>571,377.54</u></u>	<u><u>496.90</u></u>	<u><u>5,823,190.64</u></u>	<u><u>6,252,012.00</u></u>	<u><u>12,943,950.83</u></u>

The Oaks at Shady Creek CDD

Statement of Revenues and Expenditures

001 - General Fund
From 10/1/2019 Through 3/31/2020
(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Service Charges				
Operations & Maintenance Assmts-Tax Roll	247,725	250,985	3,260	1 %
Interest Earnings				
Interest Earnings	0	31	31	0 %
Total Revenues	247,725	251,016	3,291	1 %
Expenditures				
Legislative				
Supervisor Fees	9,600	1,800	7,800	81 %
Financial & Administrative				
District Manager	33,750	16,875	16,875	50 %
District Engineer	5,000	908	4,093	82 %
Disclosure Report	4,200	0	4,200	100 %
Trustees Fees	5,000	2,500	2,500	50 %
Auditing Services	6,875	500	6,375	93 %
Postage, Phone, Faxes, Copies	3,500	30	3,470	99 %
Public Officials Insurance	2,200	2,050	150	7 %
Legal Advertising	2,500	702	1,798	72 %
Bank Fees	250	0	250	100 %
Dues, Licenses & Fees	200	175	25	13 %
Miscellaneous Fees	100	0	100	100 %
Office Supplies	250	0	250	100 %
Website Administration	4,000	3,990	10	0 %
Legal Counsel				
District Counsel	5,000	5,174	(174)	(3)%
Electric Utility Services				
Electric Utility Services	77,300	23,166	54,134	70 %
Water-Sewer Combination Services				
Water Utility Services	6,000	754	5,246	87 %
Other Physical Environment				
Waterway Management Program	4,625	1,788	2,837	61 %
Property & Casualty Insurance	5,000	4,465	535	11 %
Entry & Walls Maintenance	0	1,450	(1,450)	0 %
Landscape Maintenance - Contract	55,000	24,420	30,580	56 %
Landscape Maintenance - Other	9,375	1,812	7,563	81 %
Plant Replacement Program	3,500	0	3,500	100 %
Irrigation Maintenance	4,500	2,247	2,253	50 %
Total Expenditures	247,725	94,807	152,918	62 %
Excess Revenues Over (Under) Expenses	0	156,209	156,209	0 %
Fund Balance, Beginning of Period				
Fund Balance-Unreserved				
	0	133,520	133,520	0 %
Total Fund Balance, Beginning of Period	0	133,520	133,520	0 %

The Oaks at Shady Creek CDD

Statement of Revenues and Expenditures

001 - General Fund

From 10/1/2019 Through 3/31/2020

(In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Fund Balance, End of Period	<u>0</u>	<u>289,729</u>	<u>289,729</u>	<u>0 %</u>

The Oaks at Shady Creek CDD

Statement of Revenues and Expenditures

203 - Debt Service - Series 2015
 From 10/1/2019 Through 3/31/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Special Assessments - Capital Improvements				
Debt Service Assmts - Tax Roll	419,981	425,271	5,290	1 %
Interest Earnings				
Interest Earnings	0	2,900	2,900	0 %
Total Revenues	419,981	428,171	8,190	2 %
Expenditures				
Debt Service Payments				
Interest-Series 2015	289,982	147,178	142,804	49 %
Principal-Series 2015	130,000	125,000	5,000	4 %
Total Expenditures	419,982	272,178	147,804	35 %
Excess Revenues Over (Under) Expenses	(1)	155,993	155,994	(15,599,430)%
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves	0	415,384	415,384	0 %
Total Fund Balance, Beginning of Period	0	415,384	415,384	0 %
Fund Balance, End of Period	(1)	571,378	571,379	(57,137,854)%

The Oaks at Shady Creek CDD

Statement of Revenues and Expenditures

303 - Capital Project - Series 2015
 From 10/1/2019 Through 3/31/2020
 (In Whole Numbers)

	Total Budget - Original	Current Period Actual	Total Budget Variance - Original	Percent Total Budget Remaining - Original
Revenues				
Interest Earnings				
Interest Earnings	0	3	3	0 %
Total Revenues	0	3	3	0 %
Excess Revenues Over (Under) Expenses	0	3	3	0 %
Fund Balance, Beginning of Period				
Fund Balance-All Other Reserves				
Total Fund Balance, Beginning of Period	0	494	494	0 %
Fund Balance, End of Period	0	497	497	0 %

The Oaks at Shady Creek CDD
Reconcile Cash Accounts

Summary

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Bank Balance	290,208.75
Less Outstanding Checks/Vouchers	200.00
Plus Deposits in Transit	0.00
Plus or Minus Other Cash Items	0.00
Plus or Minus Suspense Items	<u>0.00</u>
Reconciled Bank Balance	290,008.75
Balance Per Books	<u>290,008.75</u>
Unreconciled Difference	<u><u>0.00</u></u>

Click the Next Page toolbar button to view details.

The Oaks at Shady Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Outstanding Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1576	3/5/2020	System Generated Check/Voucher	200.00	Timothy Wersinger
Outstanding Checks/Vouchers			200.00	

**The Oaks at Shady Creek CDD
Reconcile Cash Accounts**

Detail

Cash Account: 10101 Cash-Operating Account

Reconciliation ID: 03/31/2020

Reconciliation Date: 3/31/2020

Status: Locked

Cleared Checks/Vouchers

<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>	<u>Payee</u>
1564	2/5/2020	Series 2015 FY20 Tax Dist ID 457	6,002.51	The Oaks at Shady Creek CDD
1565	3/1/2020	System Generated Check/Voucher	166.85	BOCC
1566	3/1/2020	System Generated Check/Voucher	490.00	Landcare Landscaping, Inc.
1567	3/1/2020	System Generated Check/Voucher	3,153.18	Meritus Districts
1568	3/1/2020	System Generated Check/Voucher	129.36	POOP 911
1569	3/1/2020	System Generated Check/Voucher	2,339.90	Straley Robin Vericker
1569	3/1/2020	System Generated Check/Voucher	(2,339.90)	Straley Robin Vericker
1570	3/1/2020	System Generated Check/Voucher	4,324.16	TECO
1571	3/3/2020	Series 2015 FY20 Tax Dist ID 460	2,425.49	The Oaks at Shady Creek CDD
1572	3/5/2020	System Generated Check/Voucher	200.00	Danny E. Schoonover
1573	3/5/2020	System Generated Check/Voucher	200.00	Gill W. Hammond
1574	3/5/2020	System Generated Check/Voucher	200.00	Robin M. Lush
1575	3/5/2020	System Generated Check/Voucher	2,128.40	Straley Robin Vericker
1577	3/12/2020	System Generated Check/Voucher	200.00	Michelle J. LeBeau-Elrod
1578	3/19/2020	System Generated Check/Voucher	250.00	Carson's Lawn & Landscaping Services
1579	3/19/2020	System Generated Check/Voucher	907.50	Florida Land Design & Permitting
1580	3/19/2020	System Generated Check/Voucher	1,841.23	Landcare Landscaping, Inc.
1581	3/19/2020	System Generated Check/Voucher	298.00	Solitude Lake Management, LLC
Cleared Checks/Vouchers			22,916.68	
			22,916.68	

The Oaks at Shady Creek CDD
Reconcile Cash Accounts

Detail

Cash Account: 10101 Cash-Operating Account
Reconciliation ID: 03/31/2020
Reconciliation Date: 3/31/2020
Status: Locked

Cleared Deposits

<u>Deposit Number</u>	<u>Document Number</u>	<u>Document Date</u>	<u>Document Description</u>	<u>Document Amount</u>
	CR196	3/3/2020	Tax Distribution - 03.03.2020	3,856.96
	CR202	3/31/2020	March Bank Activity	<u>5.03</u>
Cleared Deposits				<u><u>3,861.99</u></u>